

# Local Market Update – February 2018

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association  
of REALTORS®

**- 21.7%**

**+ 5.9%**

**+ 24.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

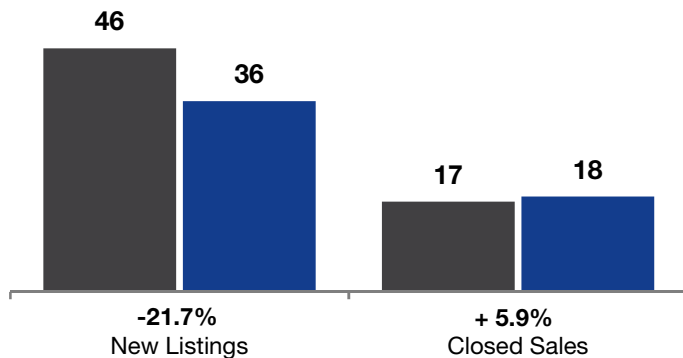
## Mille Lacs County

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	46	36	-21.7%	82	66	-19.5%
Closed Sales	17	18	+ 5.9%	39	40	+ 2.6%
Median Sales Price*	\$125,000	<b>\$155,500</b>	+ 24.4%	\$147,900	<b>\$170,000</b>	+ 14.9%
Average Sales Price*	\$137,808	<b>\$164,067</b>	+ 19.1%	\$139,455	<b>\$172,743</b>	+ 23.9%
Price Per Square Foot*	\$90	<b>\$103</b>	+ 14.2%	\$89	<b>\$102</b>	+ 15.5%
Percent of Original List Price Received*	96.0%	<b>91.2%</b>	-5.0%	93.6%	<b>94.1%</b>	+ 0.5%
Days on Market Until Sale	104	<b>107</b>	+ 2.9%	120	<b>99</b>	-17.5%
Inventory of Homes for Sale	152	<b>100</b>	-34.2%	--	--	--
Months Supply of Inventory	3.9	<b>2.6</b>	-33.3%	--	--	--

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

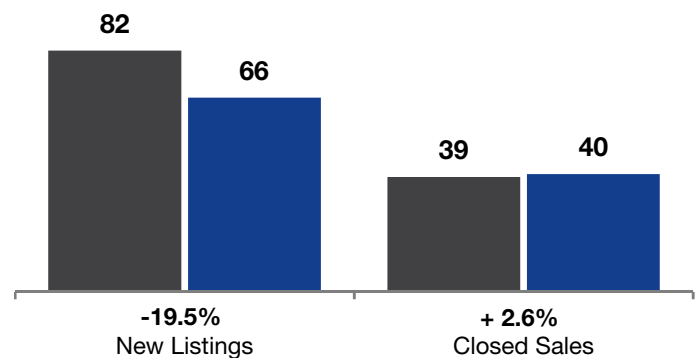
### February

■ 2017 ■ 2018



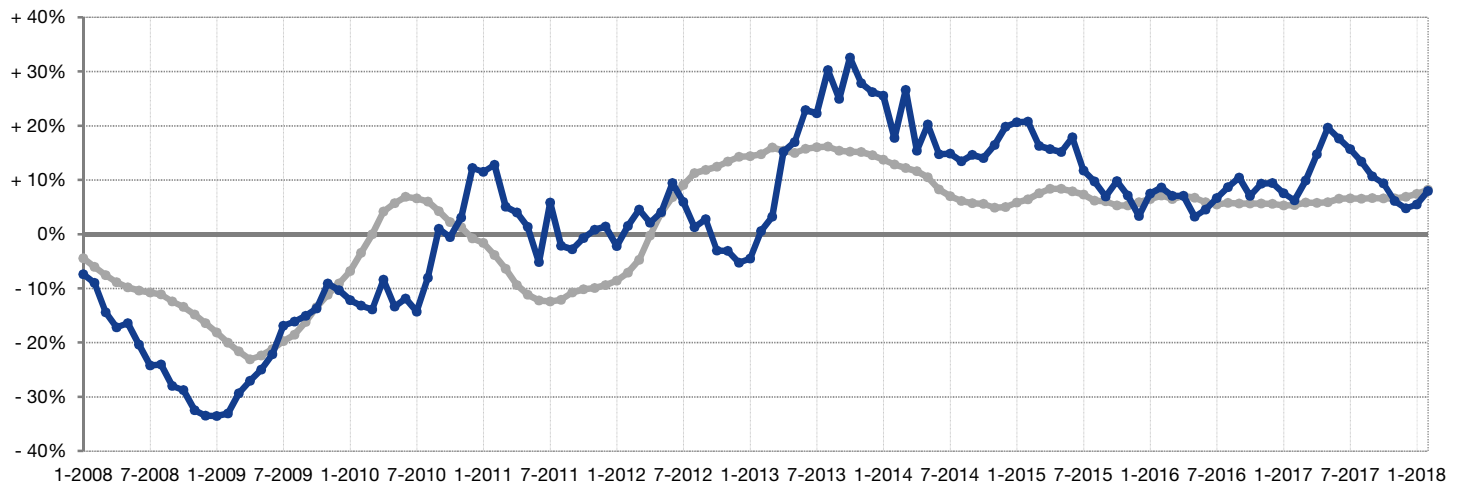
### Year to Date

■ 2017 ■ 2018



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

16-County Twin Cities Region —  
Mille Lacs County —



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.