

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 17.1%

+ 10.0%

+ 3.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Mille Lacs County

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	70	58	-17.1%	212	192	-9.4%
Closed Sales	30	33	+ 10.0%	106	98	-7.5%
Median Sales Price*	\$169,000	\$174,000	+ 3.0%	\$152,500	\$165,000	+ 8.2%
Average Sales Price*	\$186,100	\$175,446	-5.7%	\$158,287	\$171,061	+ 8.1%
Price Per Square Foot*	\$115	\$108	-6.1%	\$101	\$104	+ 2.8%
Percent of Original List Price Received*	93.3%	94.5%	+ 1.3%	93.4%	94.2%	+ 0.9%
Days on Market Until Sale	141	129	-8.5%	119	104	-12.6%
Inventory of Homes for Sale	182	127	-30.2%	--	--	--
Months Supply of Inventory	4.6	3.3	-28.3%	--	--	--

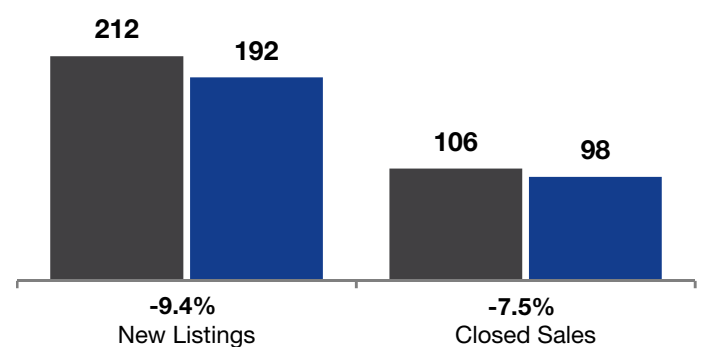
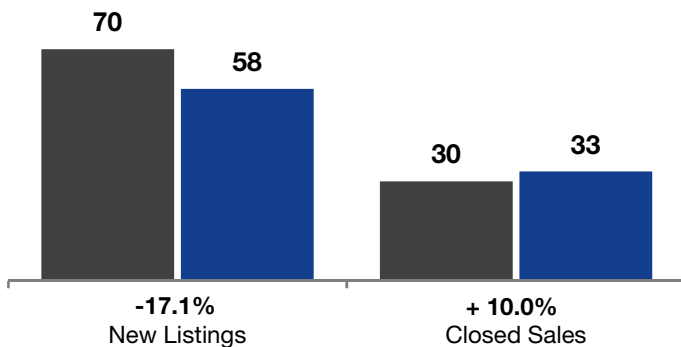
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

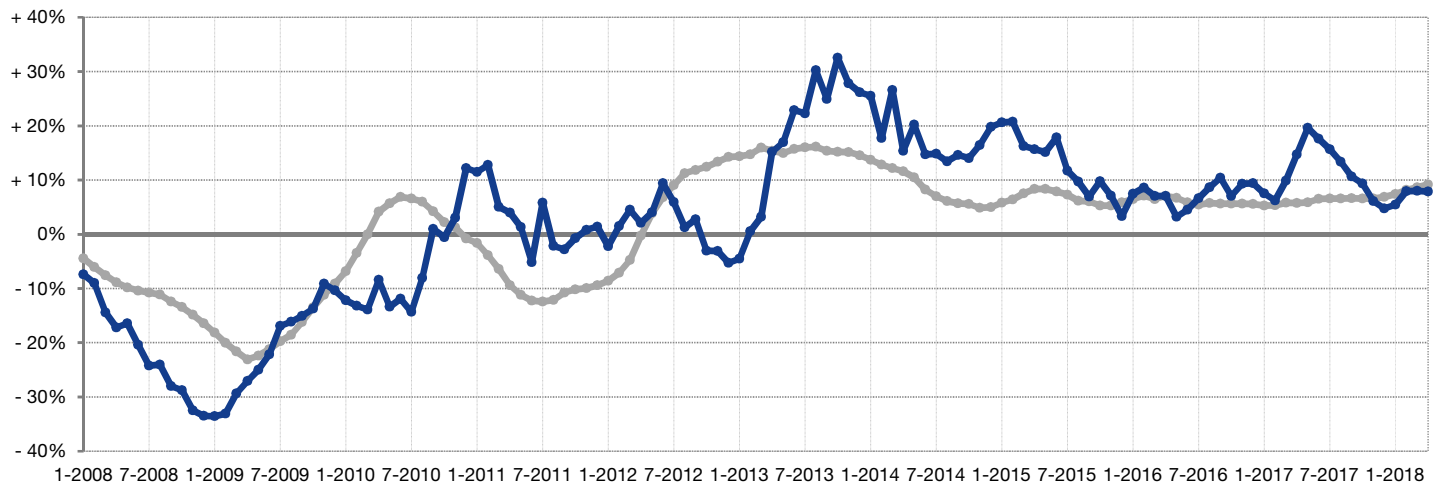
Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.