

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

West Lakeland Township

- 10.0%

+ 133.3%

+ 114.3%

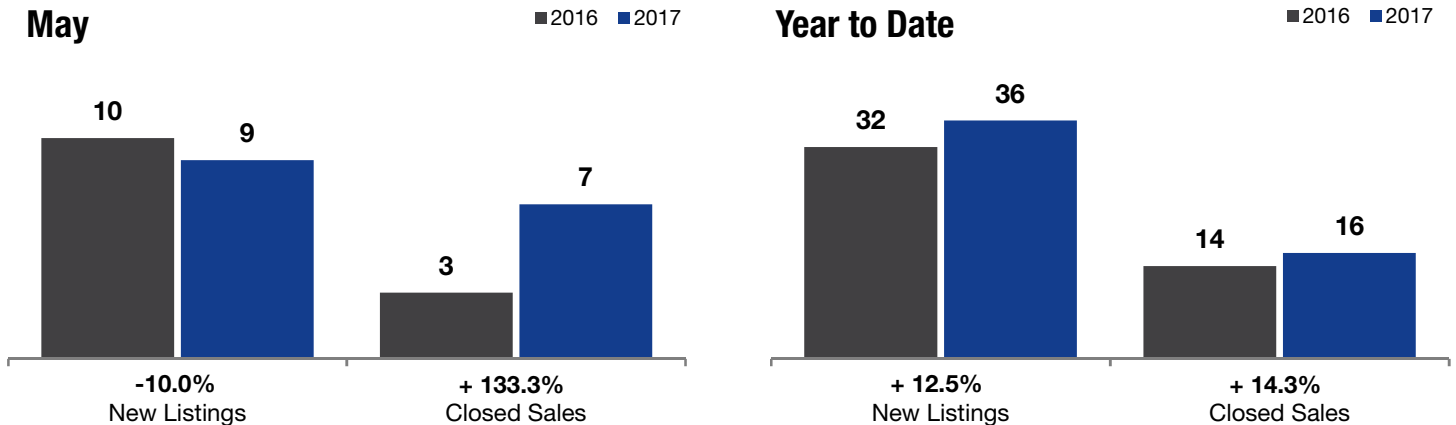
Change in
New Listings

Change in
Closed Sales

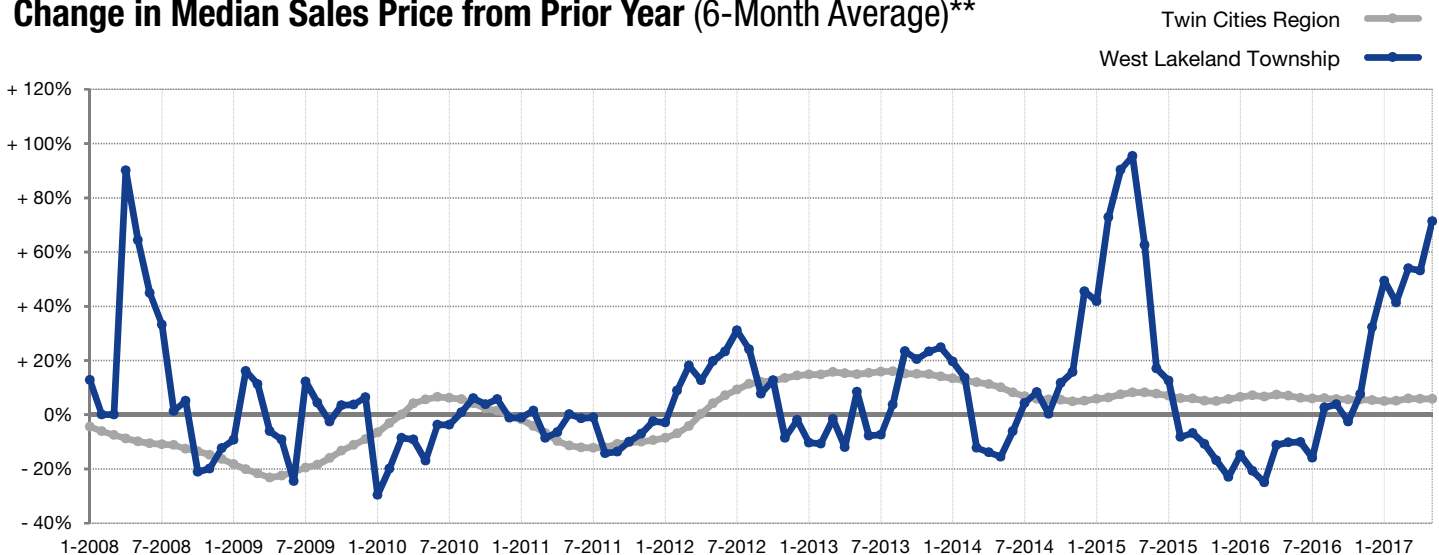
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	10	9	-10.0%	32	36	+ 12.5%
Closed Sales	3	7	+ 133.3%	14	16	+ 14.3%
Median Sales Price*	\$280,000	\$600,000	+ 114.3%	\$433,500	\$462,250	+ 6.6%
Average Sales Price*	\$325,500	\$570,000	+ 75.1%	\$440,666	\$517,681	+ 17.5%
Price Per Square Foot*	\$126	\$146	+ 16.3%	\$156	\$152	-2.4%
Percent of Original List Price Received*	98.6%	96.7%	-1.9%	95.8%	95.4%	-0.4%
Days on Market Until Sale	20	80	+ 300.0%	107	111	+ 3.7%
Inventory of Homes for Sale	22	21	-4.5%	--	--	--
Months Supply of Inventory	5.5	5.1	-7.3%	--	--	--

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



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



** 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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.