

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

West Lakeland Township

- 42.9%

Change in
New Listings

- 66.7%

Change in
Closed Sales

+ 72.1%

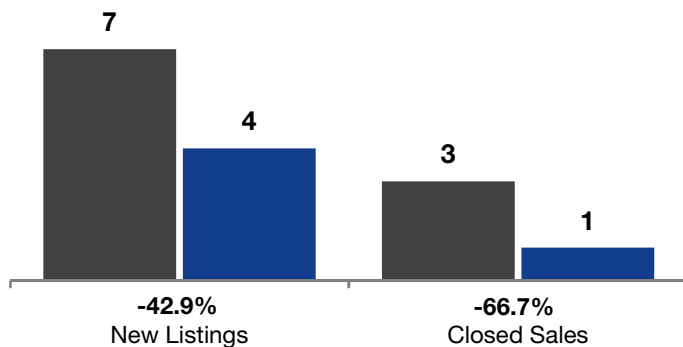
Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7	4	-42.9%	27	21	-22.2%
Closed Sales	3	1	-66.7%	9	5	-44.4%
Median Sales Price*	\$340,000	\$585,000	+ 72.1%	\$410,000	\$545,000	+ 32.9%
Average Sales Price*	\$546,667	\$585,000	+ 7.0%	\$476,989	\$489,000	+ 2.5%
Price Per Square Foot*	\$160	\$158	-1.0%	\$157	\$164	+ 4.1%
Percent of Original List Price Received*	94.5%	97.5%	+ 3.2%	94.3%	95.3%	+ 1.1%
Days on Market Until Sale	147	12	-91.8%	132	75	-43.2%
Inventory of Homes for Sale	22	19	-13.6%	--	--	--
Months Supply of Inventory	4.8	6.0	+ 25.0%	--	--	--

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

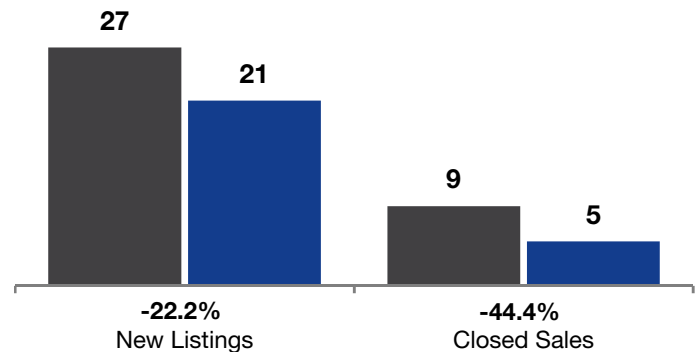
April

■ 2017 ■ 2018



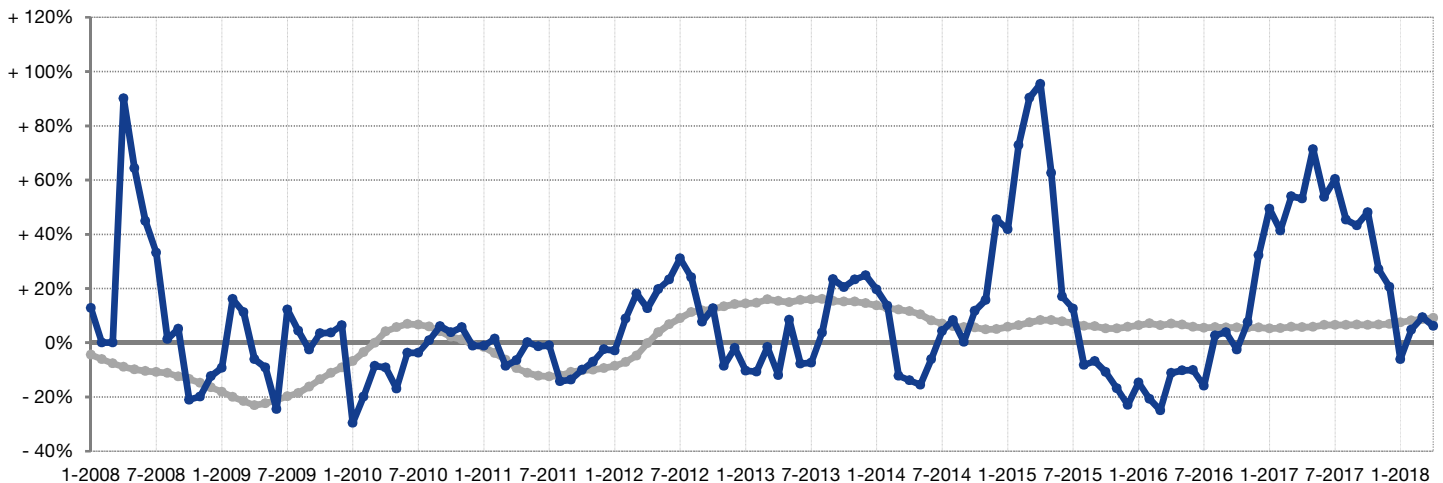
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
West Lakeland Township —



** 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.