

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

West Lakeland Township

- 66.7%

0.0%

+ 14.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	2	-66.7%	67	57	-14.9%
Closed Sales	3	3	0.0%	41	41	0.0%
Median Sales Price*	\$527,500	\$605,000	+ 14.7%	\$430,500	\$539,250	+ 25.3%
Average Sales Price*	\$597,675	\$556,667	-6.9%	\$474,900	\$549,574	+ 15.7%
Price Per Square Foot*	\$171	\$134	-21.7%	\$148	\$158	+ 7.1%
Percent of Original List Price Received*	97.1%	98.2%	+ 1.1%	94.0%	96.3%	+ 2.4%
Days on Market Until Sale	87	227	+ 160.9%	125	107	-14.4%
Inventory of Homes for Sale	24	16	-33.3%	--	--	--
Months Supply of Inventory	6.0	4.0	-33.3%	--	--	--

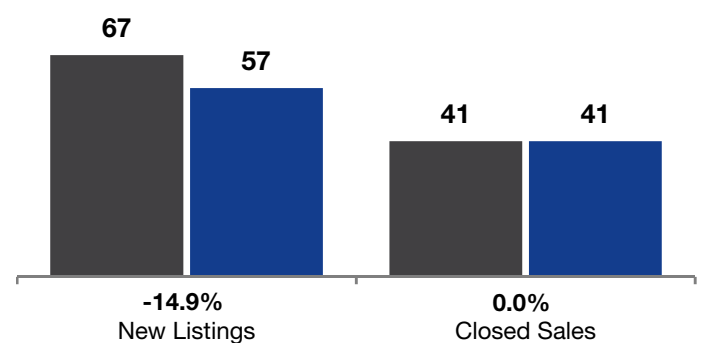
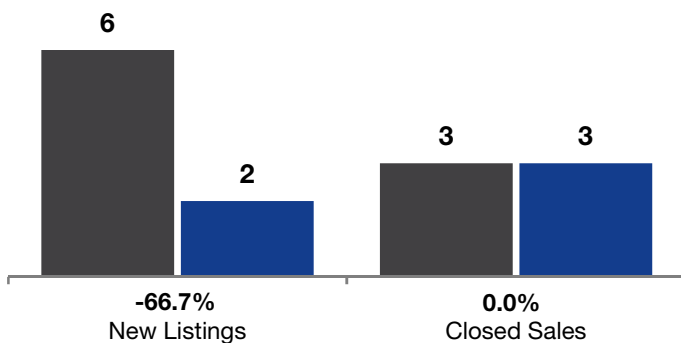
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

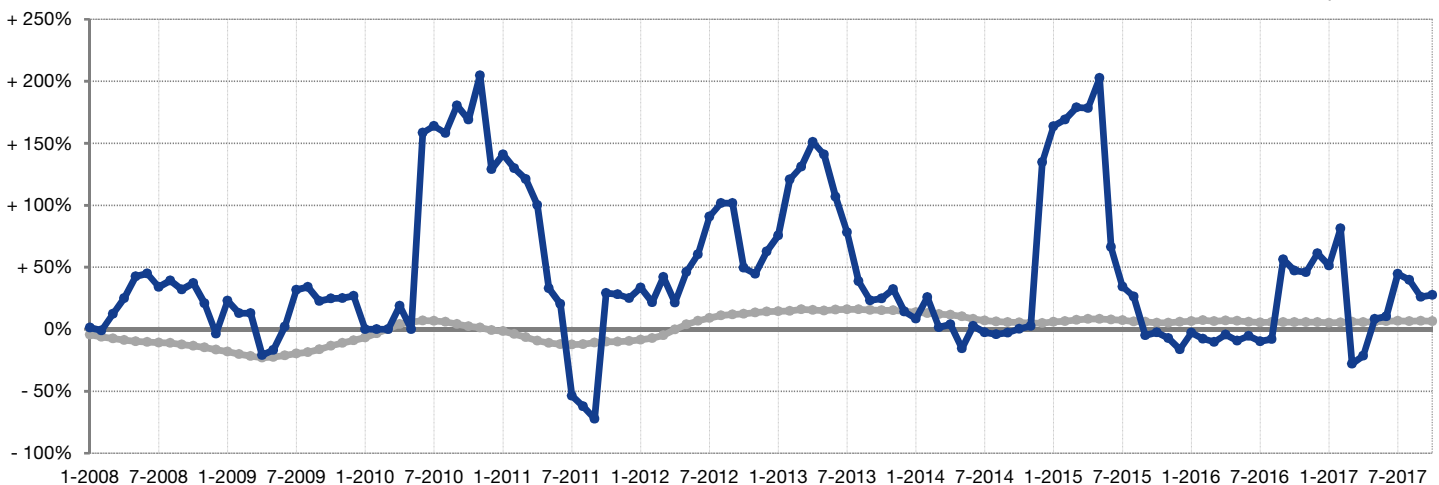
Year to Date

■ 2016 ■ 2017



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