

# Local Market Update – July 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## West Lakeland Township

**- 50.0%**

Change in  
New Listings

**- 87.5%**

Change in  
Closed Sales

**- 26.3%**

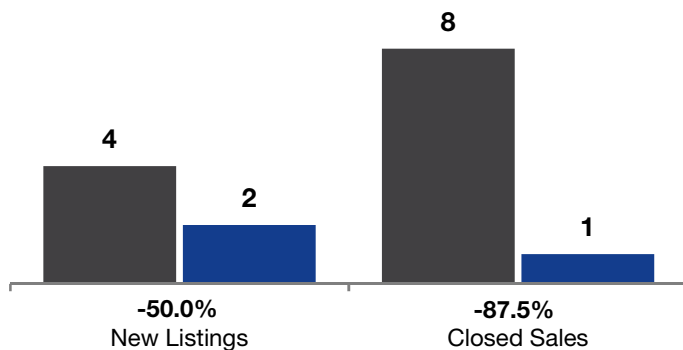
Change in  
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	4	2	-50.0%	48	35	-27.1%
Closed Sales	8	1	-87.5%	30	16	-46.7%
Median Sales Price*	\$590,000	<b>\$435,000</b>	-26.3%	\$528,500	<b>\$577,500</b>	+ 9.3%
Average Sales Price*	\$605,429	<b>\$435,000</b>	-28.2%	\$566,303	<b>\$558,013</b>	-1.5%
Price Per Square Foot*	\$165	<b>\$154</b>	-7.1%	\$159	<b>\$156</b>	-2.0%
Percent of Original List Price Received*	95.6%	<b>90.6%</b>	-5.2%	95.1%	<b>96.3%</b>	+ 1.3%
Days on Market Until Sale	85	<b>155</b>	+ 82.4%	110	<b>121</b>	+ 10.0%
Inventory of Homes for Sale	19	<b>16</b>	-15.8%	--	--	--
Months Supply of Inventory	4.4	<b>7.7</b>	+ 75.0%	--	--	--

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

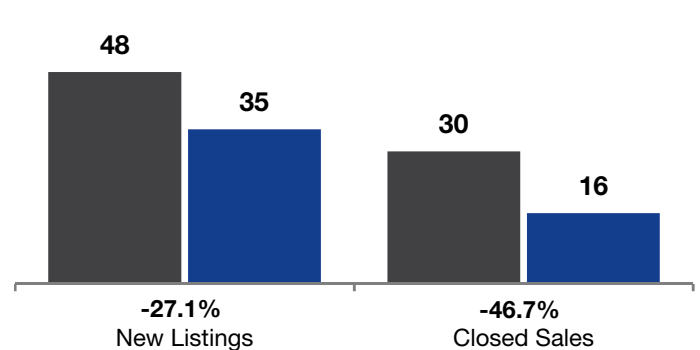
### July

■ 2017 ■ 2018



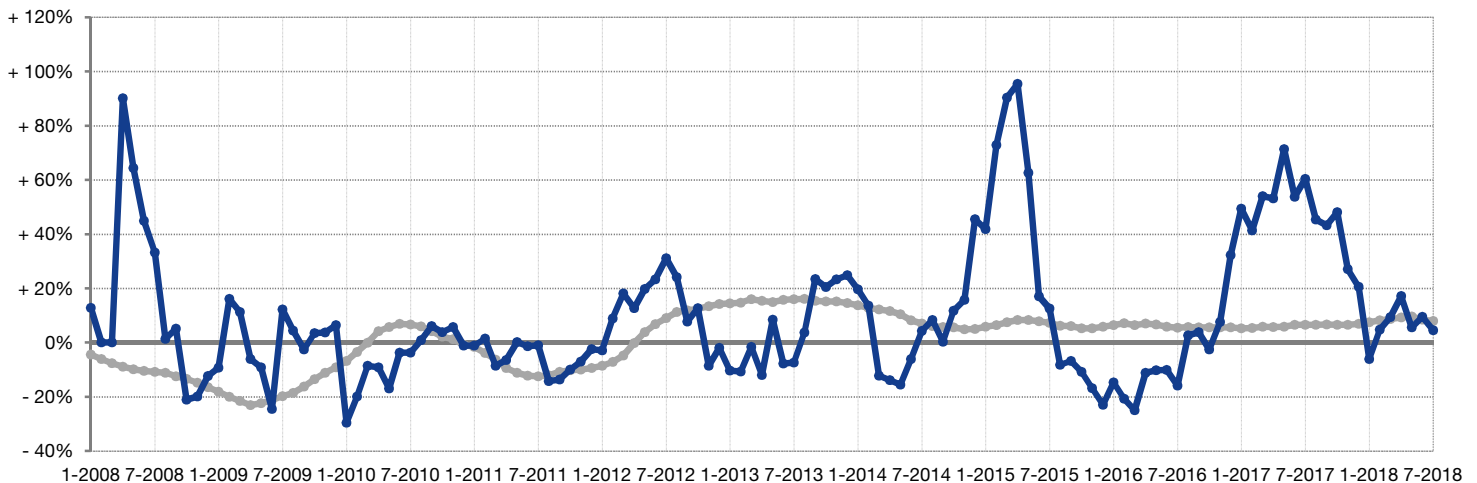
### Year to Date

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