

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

West Lakeland Township

- 60.0%

Change in
New Listings

- 50.0%

Change in
Closed Sales

+ 4.1%

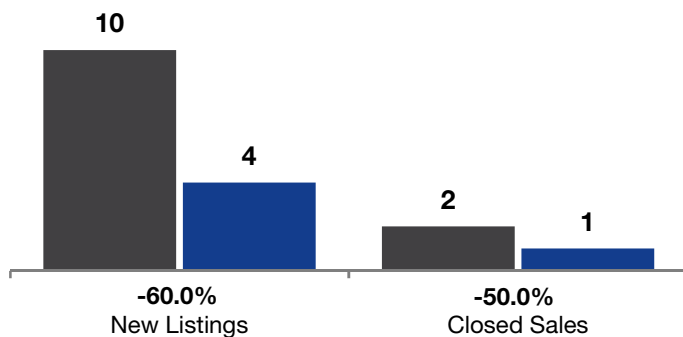
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	10	4	-60.0%	20	17	-15.0%
Closed Sales	2	1	-50.0%	6	4	-33.3%
Median Sales Price*	\$523,750	\$545,000	+ 4.1%	\$417,250	\$507,500	+ 21.6%
Average Sales Price*	\$523,750	\$545,000	+ 4.1%	\$442,150	\$465,000	+ 5.2%
Price Per Square Foot*	\$167	\$162	-3.1%	\$156	\$165	+ 6.0%
Percent of Original List Price Received*	92.2%	99.1%	+ 7.5%	94.2%	94.7%	+ 0.5%
Days on Market Until Sale	168	216	+ 28.6%	124	91	-26.6%
Inventory of Homes for Sale	25	17	-32.0%	--	--	--
Months Supply of Inventory	5.9	4.9	-16.9%	--	--	--

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

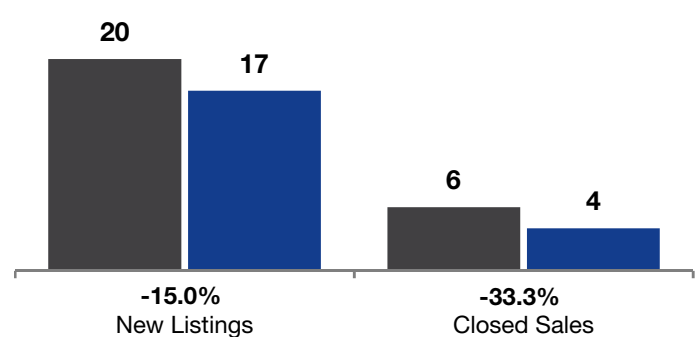
March

■ 2017 ■ 2018



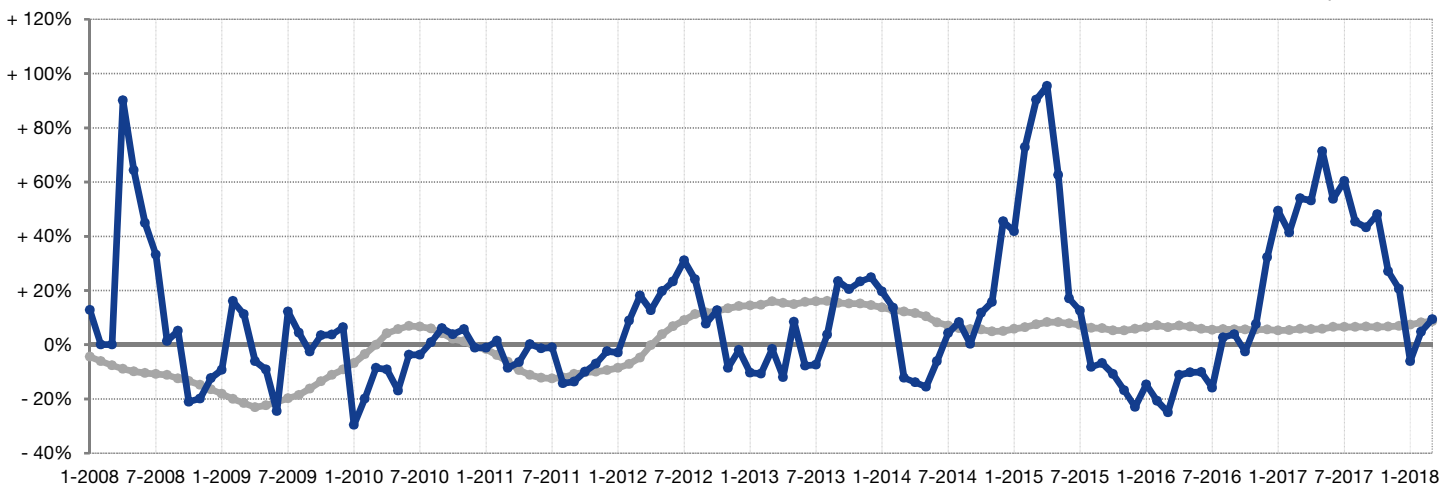
Year to Date

■ 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.