

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

West Lakeland Township

- 60.0%

0.0%

+ 68.6%

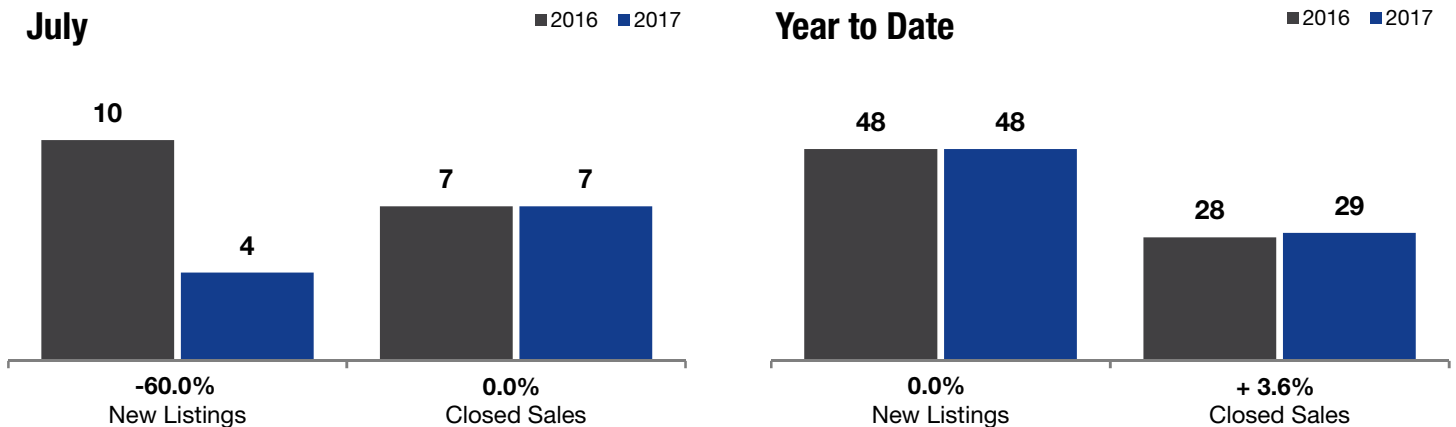
Change in
New Listings

Change in
Closed Sales

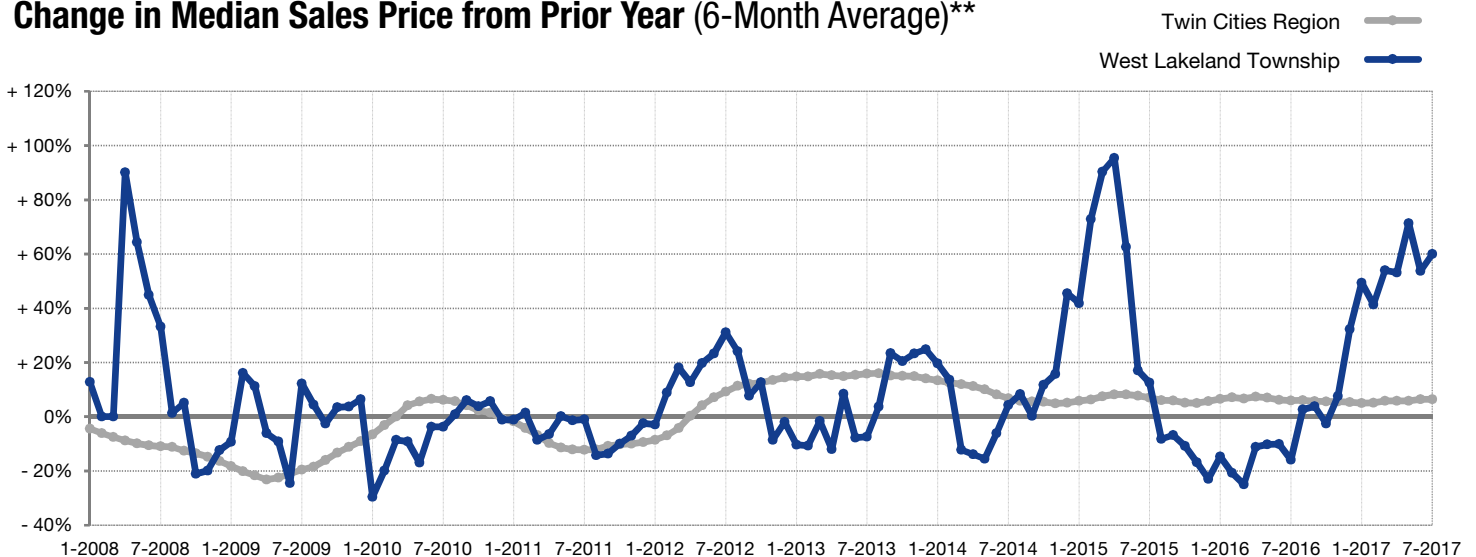
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	10	4	-60.0%	48	48	0.0%
Closed Sales	7	7	0.0%	28	29	+ 3.6%
Median Sales Price*	\$350,000	\$590,000	+ 68.6%	\$390,000	\$528,500	+ 35.5%
Average Sales Price*	\$395,757	\$605,429	+ 53.0%	\$411,373	\$566,303	+ 37.7%
Price Per Square Foot*	\$110	\$163	+ 47.4%	\$140	\$158	+ 12.4%
Percent of Original List Price Received*	86.5%	95.6%	+ 10.5%	93.5%	95.1%	+ 1.7%
Days on Market Until Sale	218	85	-61.0%	125	110	-12.0%
Inventory of Homes for Sale	21	19	-9.5%	--	--	--
Months Supply of Inventory	5.0	4.5	-10.0%	--	--	--

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