

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

+ 17.5%

Change in
New Listings

+ 25.5%

Change in
Closed Sales

+ 4.2%

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	63	74	+ 17.5%	721	757	+ 5.0%
Closed Sales	47	59	+ 25.5%	504	484	-4.0%
Median Sales Price*	\$307,000	\$319,900	+ 4.2%	\$290,000	\$300,000	+ 3.4%
Average Sales Price*	\$329,745	\$361,808	+ 9.7%	\$336,243	\$350,501	+ 4.2%
Price Per Square Foot*	\$131	\$153	+ 16.8%	\$134	\$143	+ 7.0%
Percent of Original List Price Received*	97.4%	98.8%	+ 1.4%	97.5%	98.3%	+ 0.8%
Days on Market Until Sale	65	41	-36.9%	70	61	-12.9%
Inventory of Homes for Sale	168	162	-3.6%	--	--	--
Months Supply of Inventory	3.2	3.2	0.0%	--	--	--

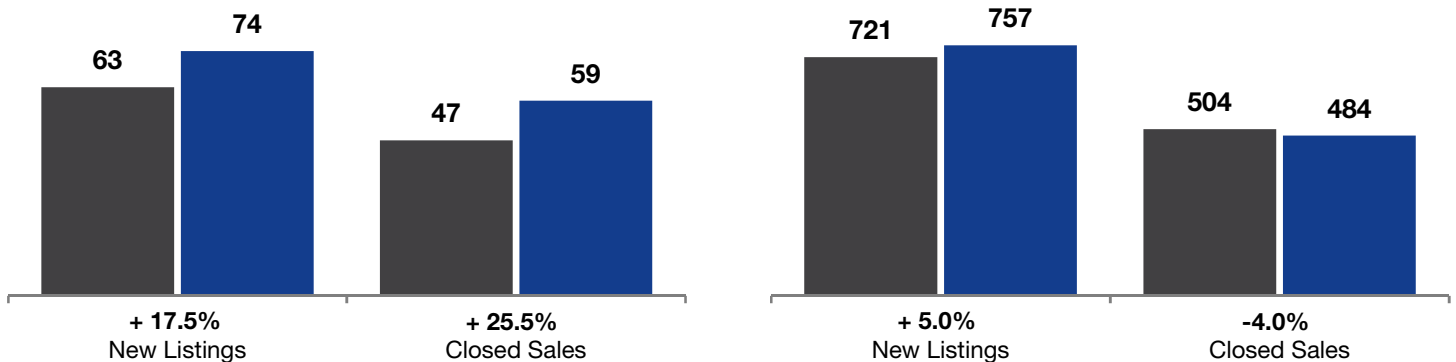
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

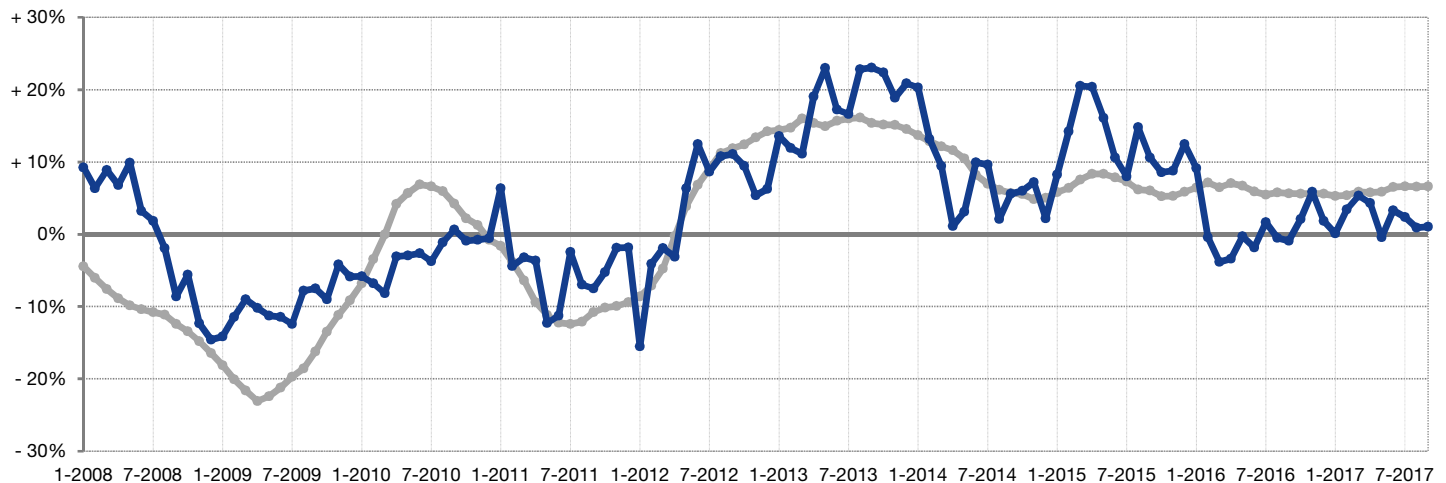
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Prior Lake —



** 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.