

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

+ 17.6%

- 10.2%

- 7.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	74	87	+ 17.6%	756	733	-3.0%
Closed Sales	59	53	-10.2%	486	450	-7.4%
Median Sales Price*	\$319,900	\$295,000	-7.8%	\$300,000	\$320,000	+ 6.7%
Average Sales Price*	\$361,808	\$347,161	-4.0%	\$350,501	\$376,457	+ 7.4%
Price Per Square Foot*	\$153	\$159	+ 4.1%	\$143	\$153	+ 6.7%
Percent of Original List Price Received*	98.8%	97.7%	-1.1%	98.3%	98.1%	-0.2%
Days on Market Until Sale	41	41	0.0%	61	68	+ 11.5%
Inventory of Homes for Sale	172	183	+ 6.4%	--	--	--
Months Supply of Inventory	3.4	3.9	+ 14.7%	--	--	--

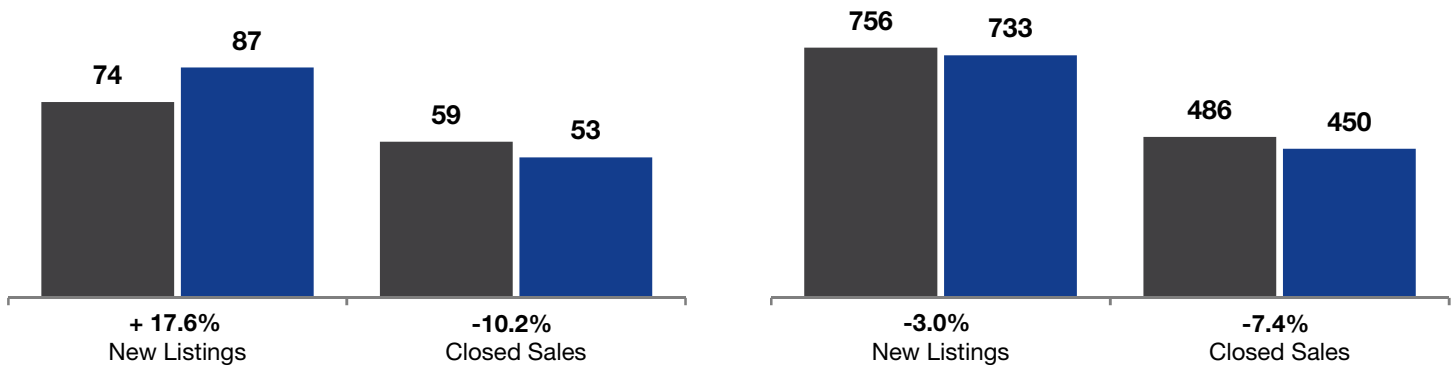
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

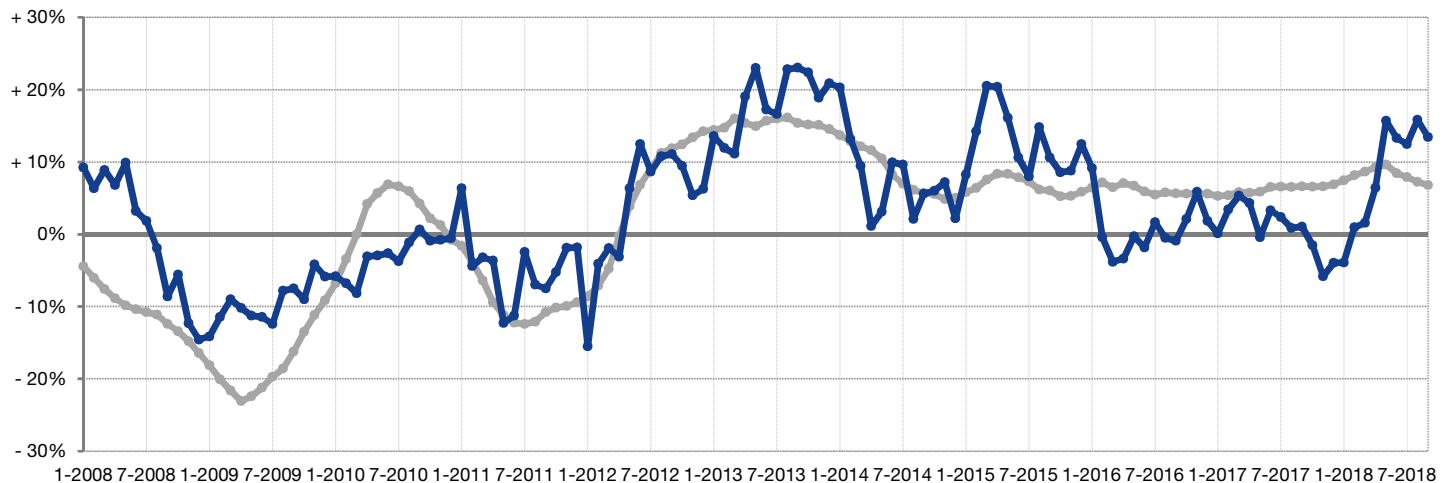
Year to Date

■ 2017 ■ 2018



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