

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

- 16.0%

+ 54.5%

+ 7.3%

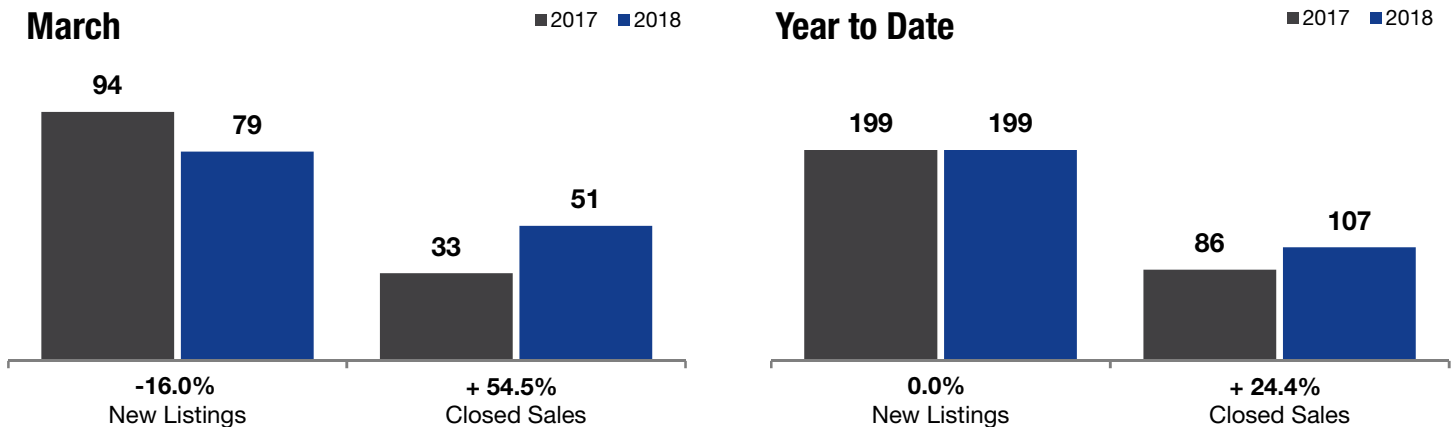
Change in
New Listings

Change in
Closed Sales

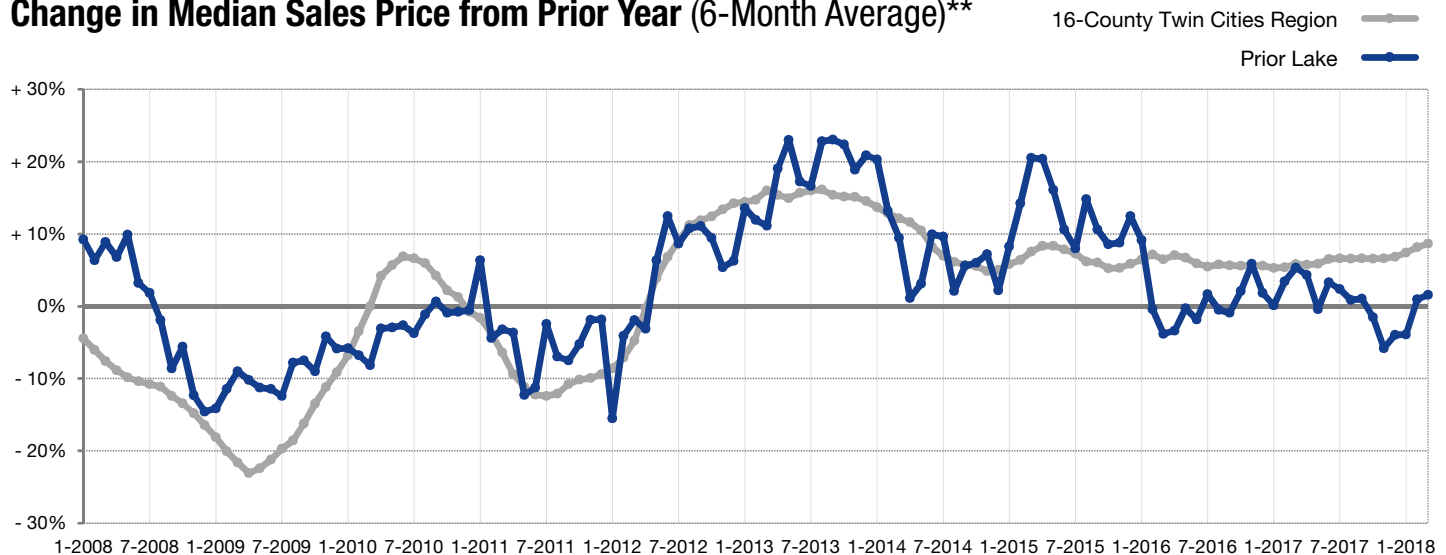
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	94	79	-16.0%	199	199	0.0%
Closed Sales	33	51	+ 54.5%	86	107	+ 24.4%
Median Sales Price*	\$293,700	\$315,000	+ 7.3%	\$266,500	\$301,000	+ 12.9%
Average Sales Price*	\$327,636	\$345,165	+ 5.4%	\$303,724	\$343,649	+ 13.1%
Price Per Square Foot*	\$129	\$141	+ 9.1%	\$128	\$143	+ 11.6%
Percent of Original List Price Received*	97.7%	97.8%	+ 0.1%	97.0%	97.1%	+ 0.1%
Days on Market Until Sale	94	61	-35.1%	88	66	-25.0%
Inventory of Homes for Sale	145	130	-10.3%	--	--	--
Months Supply of Inventory	2.9	2.6	-10.3%	--	--	--

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