

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

- 17.7%

Change in
New Listings

- 13.5%

Change in
Closed Sales

+ 12.9%

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	96	79	-17.7%	295	279	-5.4%
Closed Sales	52	45	-13.5%	138	152	+ 10.1%
Median Sales Price*	\$283,500	\$320,000	+ 12.9%	\$270,500	\$306,673	+ 13.4%
Average Sales Price*	\$355,570	\$348,523	-2.0%	\$323,166	\$345,111	+ 6.8%
Price Per Square Foot*	\$141	\$161	+ 14.1%	\$133	\$148	+ 11.6%
Percent of Original List Price Received*	98.9%	98.0%	-0.9%	97.7%	97.3%	-0.4%
Days on Market Until Sale	65	74	+ 13.8%	80	68	-15.0%
Inventory of Homes for Sale	161	142	-11.8%	--	--	--
Months Supply of Inventory	3.3	2.8	-15.2%	--	--	--

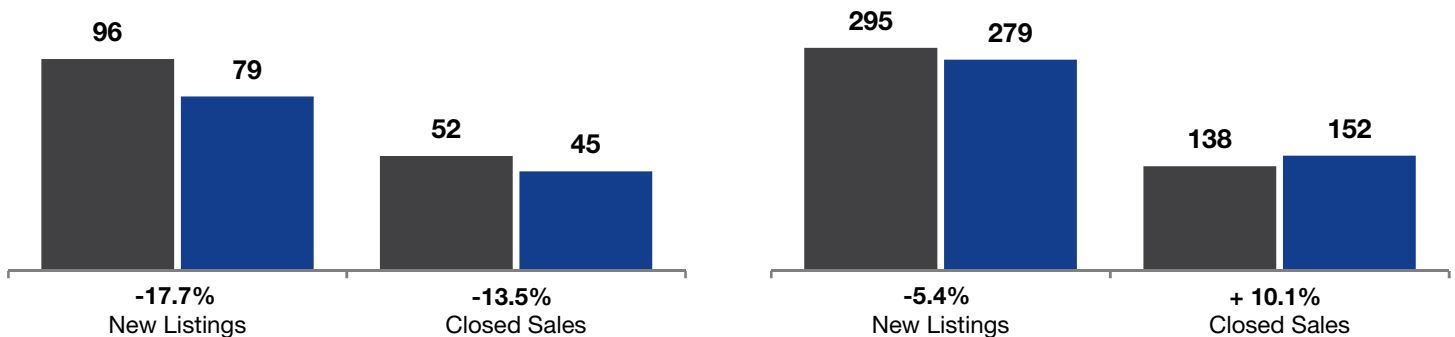
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

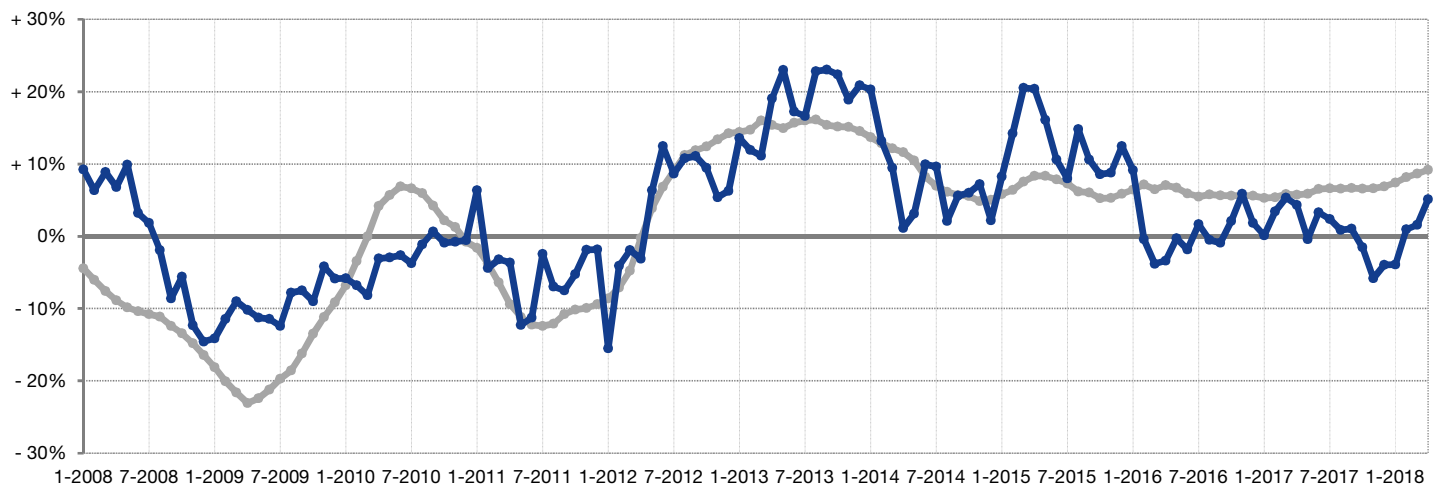
Year to Date

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