

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

- 30.8%

Change in
New Listings

- 7.0%

Change in
Closed Sales

- 12.4%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	65	45	-30.8%	786	802	+ 2.0%
Closed Sales	43	40	-7.0%	547	526	-3.8%
Median Sales Price*	\$312,500	\$273,700	-12.4%	\$290,000	\$298,700	+ 3.0%
Average Sales Price*	\$355,714	\$333,415	-6.3%	\$337,791	\$349,184	+ 3.4%
Price Per Square Foot*	\$137	\$140	+ 2.4%	\$134	\$143	+ 6.6%
Percent of Original List Price Received*	97.4%	96.7%	-0.7%	97.5%	98.2%	+ 0.7%
Days on Market Until Sale	72	62	-13.9%	70	61	-12.9%
Inventory of Homes for Sale	171	142	-17.0%	--	--	--
Months Supply of Inventory	3.3	2.8	-15.2%	--	--	--

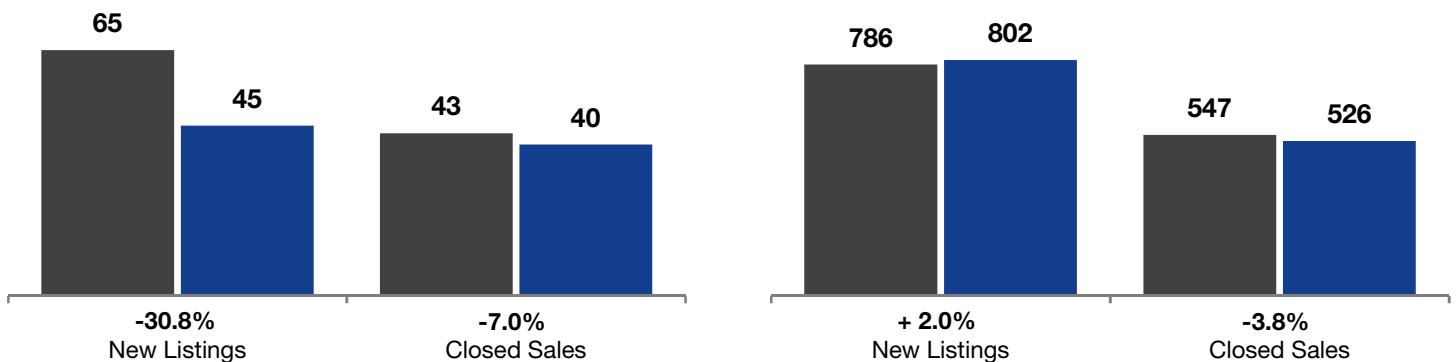
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

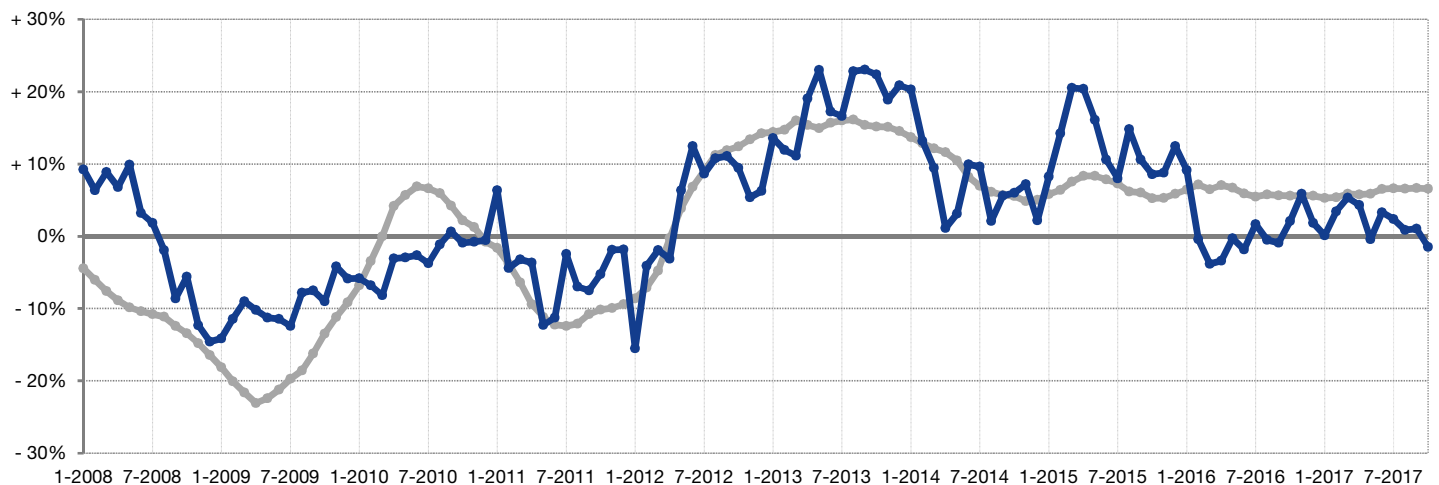
Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.