

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

+ 40.6%

Change in
New Listings

+ 5.4%

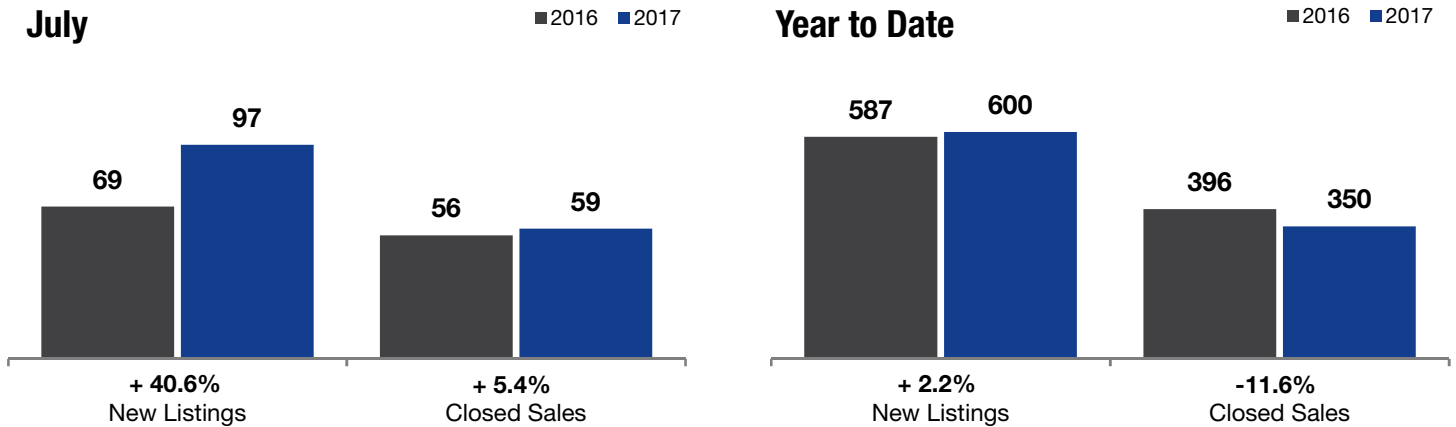
Change in
Closed Sales

+ 4.0%

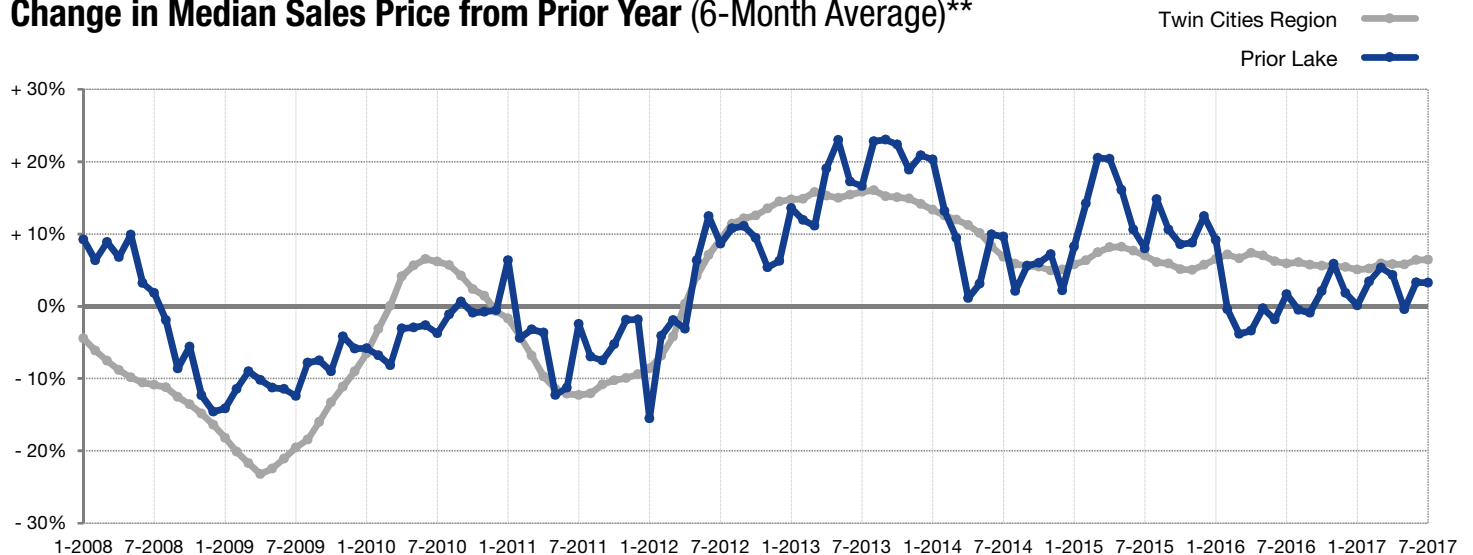
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	69	97	+ 40.6%	587	600	+ 2.2%
Closed Sales	56	59	+ 5.4%	396	350	-11.6%
Median Sales Price*	\$312,500	\$325,000	+ 4.0%	\$289,900	\$299,350	+ 3.3%
Average Sales Price*	\$357,545	\$362,296	+ 1.3%	\$332,065	\$348,266	+ 4.9%
Price Per Square Foot*	\$142	\$147	+ 3.8%	\$133	\$142	+ 6.2%
Percent of Original List Price Received*	97.0%	98.6%	+ 1.6%	97.5%	98.4%	+ 0.9%
Days on Market Until Sale	79	44	-44.3%	73	66	-9.6%
Inventory of Homes for Sale	176	166	-5.7%	--	--	--
Months Supply of Inventory	3.2	3.4	+ 6.3%	--	--	--

* 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 August 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.