

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Prior Lake

+ 1.0%

- 25.0%

+ 9.0%

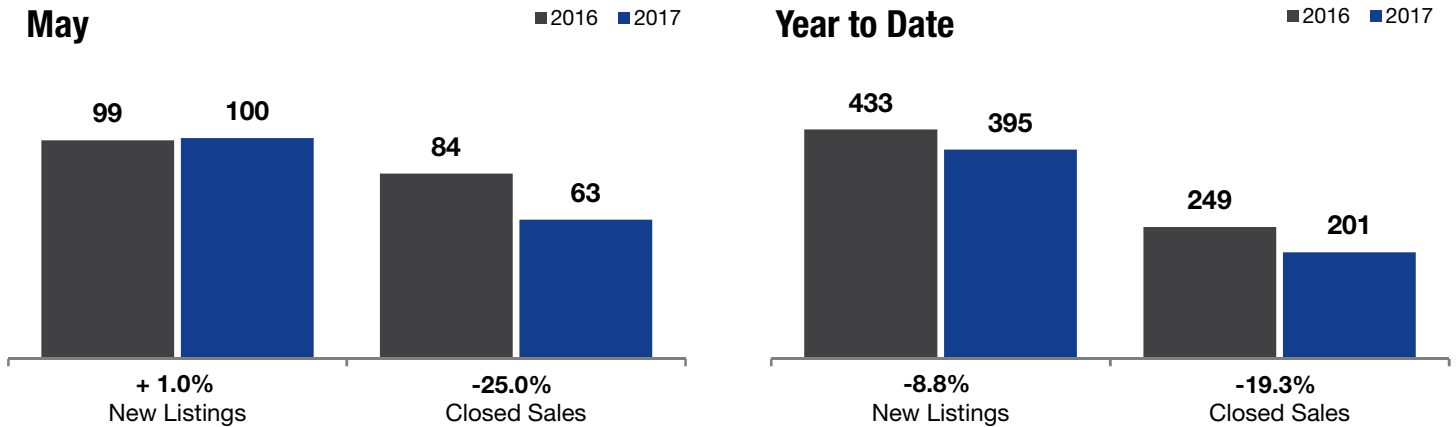
Change in
New Listings

Change in
Closed Sales

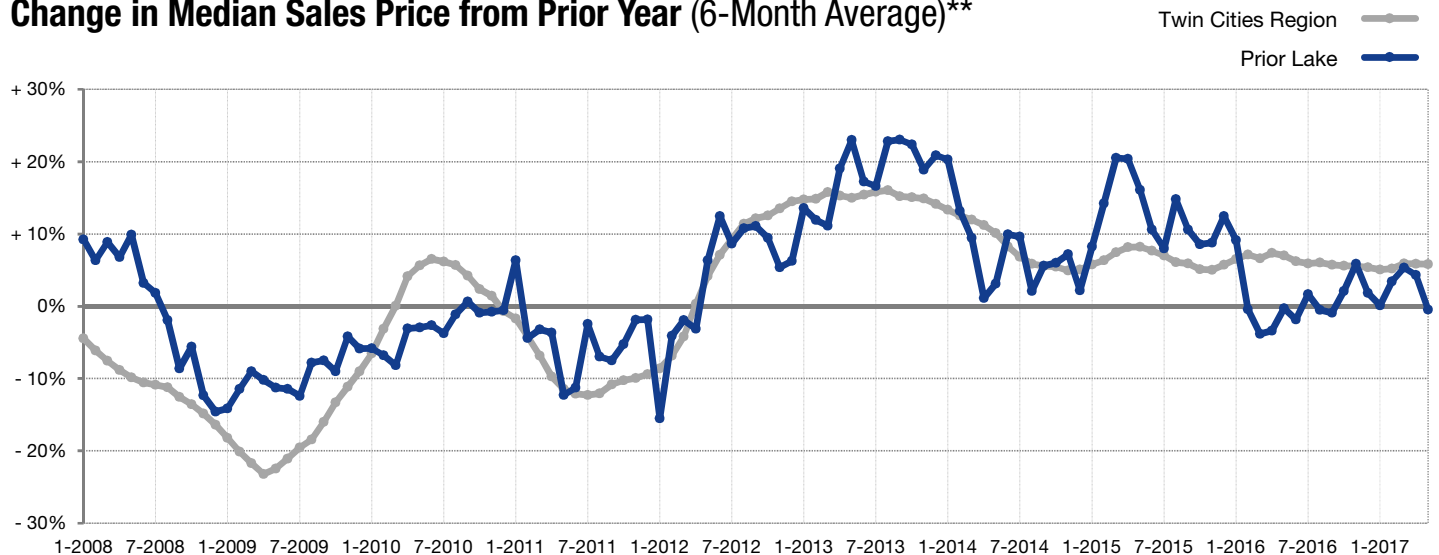
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	99	100	+ 1.0%	433	395	-8.8%
Closed Sales	84	63	-25.0%	249	201	-19.3%
Median Sales Price*	\$284,500	\$310,000	+ 9.0%	\$264,150	\$280,000	+ 6.0%
Average Sales Price*	\$329,793	\$370,582	+ 12.4%	\$315,257	\$338,177	+ 7.3%
Price Per Square Foot*	\$137	\$147	+ 7.8%	\$130	\$137	+ 5.5%
Percent of Original List Price Received*	98.0%	98.7%	+ 0.7%	97.2%	98.0%	+ 0.8%
Days on Market Until Sale	56	84	+ 50.0%	79	81	+ 2.5%
Inventory of Homes for Sale	180	151	-16.1%	--	--	--
Months Supply of Inventory	3.2	3.1	-3.1%	--	--	--

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