

# Local Market Update – January 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Prior Lake

**+ 8.5%**

Change in  
New Listings

**+ 50.0%**

Change in  
Closed Sales

**+ 2.6%**

Change in  
Median Sales Price

	January			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	47	51	+ 8.5%	47	51	+ 8.5%
Closed Sales	22	33	+ 50.0%	22	33	+ 50.0%
Median Sales Price*	\$258,200	<b>\$264,900</b>	+ 2.6%	\$258,200	<b>\$264,900</b>	+ 2.6%
Average Sales Price*	\$303,075	<b>\$292,845</b>	-3.4%	\$303,075	<b>\$292,845</b>	-3.4%
Price Per Square Foot*	\$135	<b>\$135</b>	-0.1%	\$135	<b>\$135</b>	-0.1%
Percent of Original List Price Received*	95.5%	<b>96.5%</b>	+ 1.0%	95.5%	<b>96.5%</b>	+ 1.0%
Days on Market Until Sale	87	50	-42.5%	87	50	-42.5%
Inventory of Homes for Sale	113	107	-5.3%	--	--	--
Months Supply of Inventory	2.2	2.2	0.0%	--	--	--

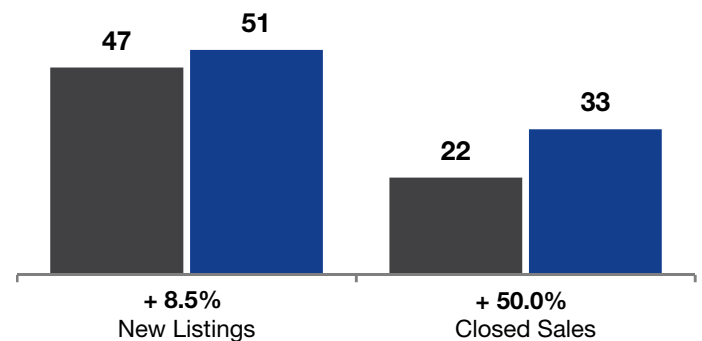
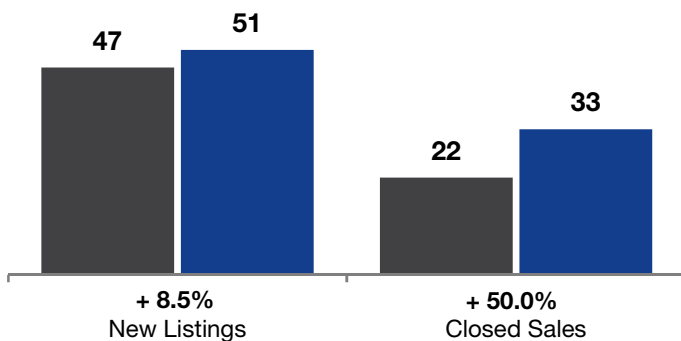
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

■ 2017 ■ 2018

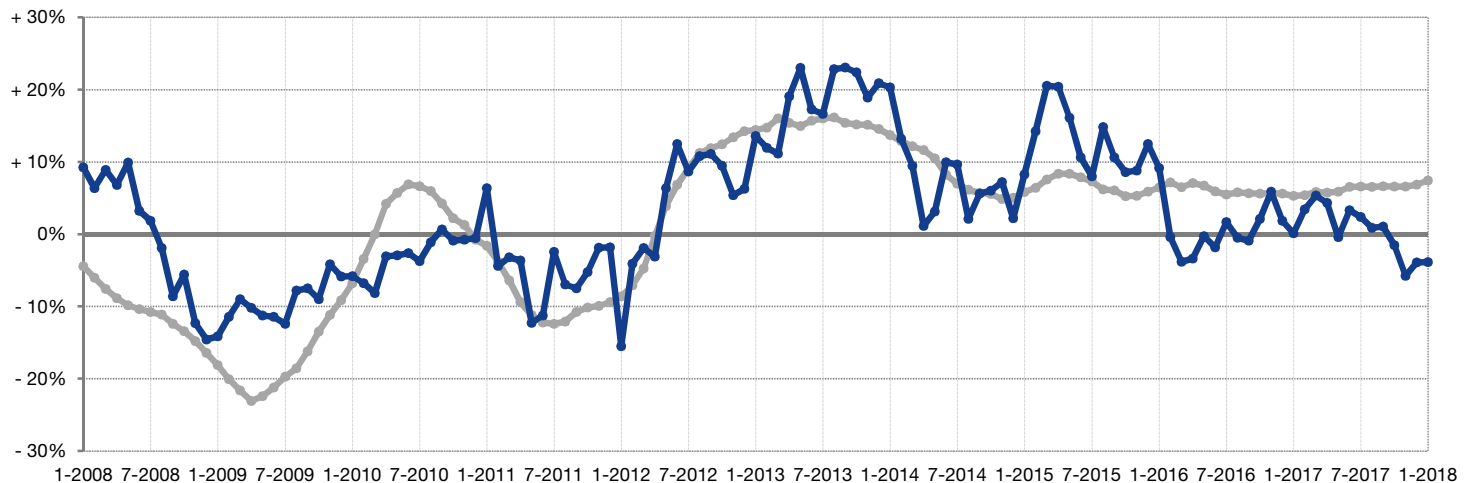
### Year to Date

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