

Newsletter for Acreage Owners in Prior Lake

Prior Lake Acreage Sales from 2000-2009

<u>Year</u>	<u># Solds</u>	<u>Highest Price</u>	<u>Lowest Price</u>	<u>Avg Price</u>	<u>Avg. Days on Mkt</u>
2000	55	\$ 710,000	\$139,000	\$323,000	59
2001	39	\$ 659,000	\$155,000	\$379,000	47
2002	60	\$1,500,000	\$189,000	\$420,000	65
2003	57	\$1,400,000	\$248,000	\$499,000	58
2004	55	\$1,540,000	\$230,000	\$492,000	55
2005	60	\$1,700,000	\$297,000	\$642,000	105
2006	45	\$1,640,000	\$285,000	\$646,000	161
2007	35	\$1,680,000	\$267,000	\$621,000	176
2008	38	\$1,400,000	\$203,000	\$556,000	242
2009	52	\$ 850,000	\$ 95,000	\$383,000	239

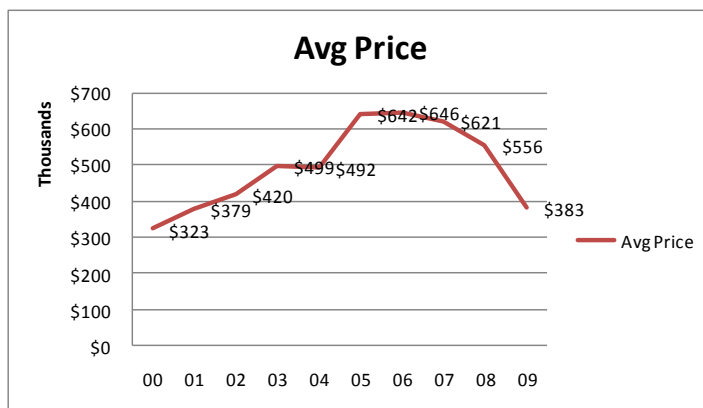
From Val's Desk

Welcome to the first quarter newsletter brought to you by the Val Zweber Team. My goal is to provide you with the most up to date information regarding Acreage Properties in Prior Lake.

In the table above you can see what Prior Lake Acreage prices have done over the past ten years. As you can see, the average sale price has dropped sharply in the past two years. Much of this has to do with the lack of new development, which brings land values down, and the Foreclosure and Short Sale Market. Once we get through the foreclosures and short sales, we should see the market change once again.

What will happen in 2010? We still have some distressed properties on the market and more coming. We have seen slight increases in new homes being built which is a great sign. Although the bottom is still to be determined, we are closer today than we have been.

You can also view this newsletter on line at www.PriorLakeAcreage.com.



Featured Listings

Home on 2.5 Acres close to town - new Kitchen w/cherry cabinets ~ \$419,000



2981 179th Street E

Home on 12.5 Acres w/two additional shops - 1 heated w/ water ~ \$349,900



18651 Fairlawn Ave



612-850-1868



Re/Max Advantage Plus
 13875 S. Hwy 13, #100
 Savage, MN 55378
 Office: 952-226-7700

New Listing

10 Acre Hobby Farm \$299,900 ~ Spring Lake Township

*Each Office independently owned and operated.

"Helping You achieve your desired Life Style" - Honest ~ Professional ~ Resourceful