

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 66.7%

+ 18.2%

+ 4.9%

Change in
New Listings

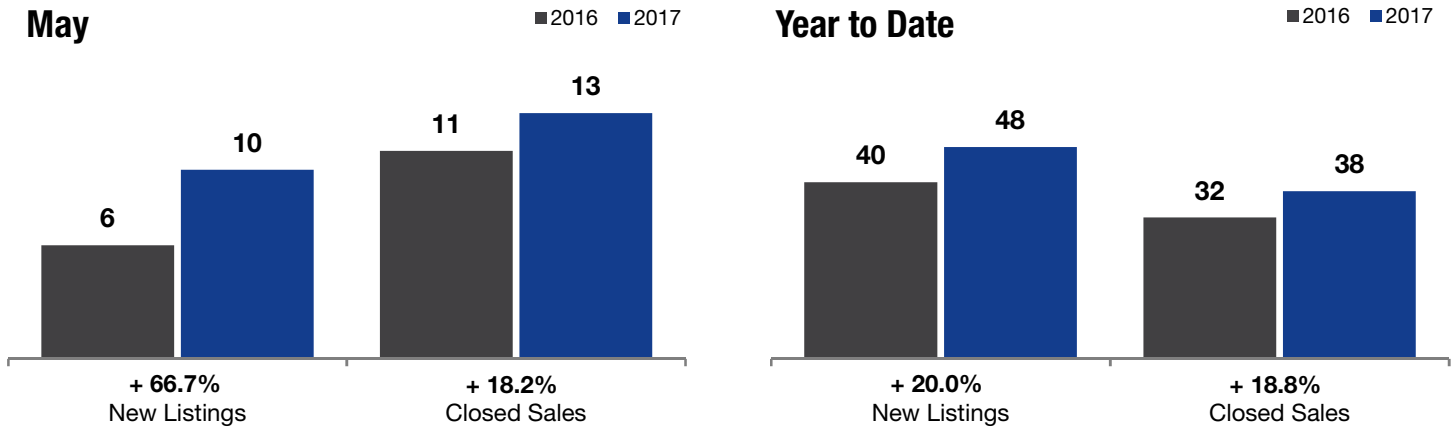
Change in
Closed Sales

Change in
Median Sales Price

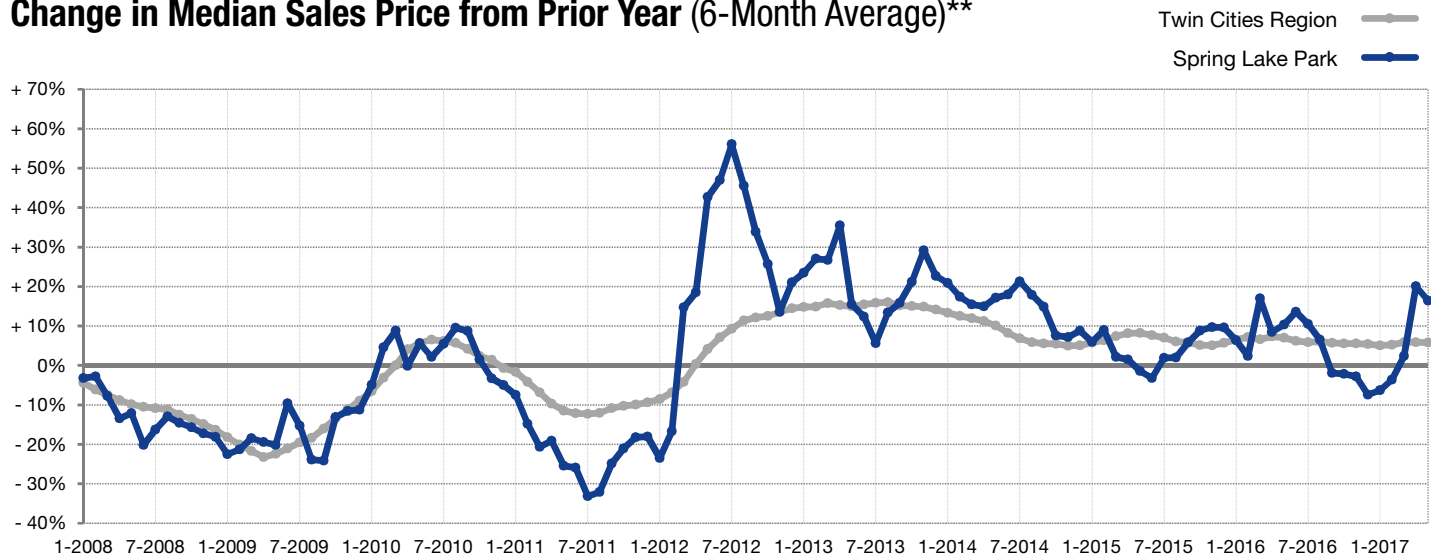
Spring Lake Park

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	10	+ 66.7%	40	48	+ 20.0%
Closed Sales	11	13	+ 18.2%	32	38	+ 18.8%
Median Sales Price*	\$185,000	\$194,100	+ 4.9%	\$168,700	\$204,000	+ 20.9%
Average Sales Price*	\$177,496	\$189,769	+ 6.9%	\$167,692	\$200,058	+ 19.3%
Price Per Square Foot*	\$106	\$125	+ 17.8%	\$108	\$120	+ 10.3%
Percent of Original List Price Received*	99.4%	104.0%	+ 4.6%	99.5%	99.8%	+ 0.3%
Days on Market Until Sale	50	52	+ 4.0%	54	56	+ 3.7%
Inventory of Homes for Sale	9	6	-33.3%	--	--	--
Months Supply of Inventory	1.4	0.8	-42.9%	--	--	--

* 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.