

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 33.3%**

**- 50.0%**

**+ 13.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

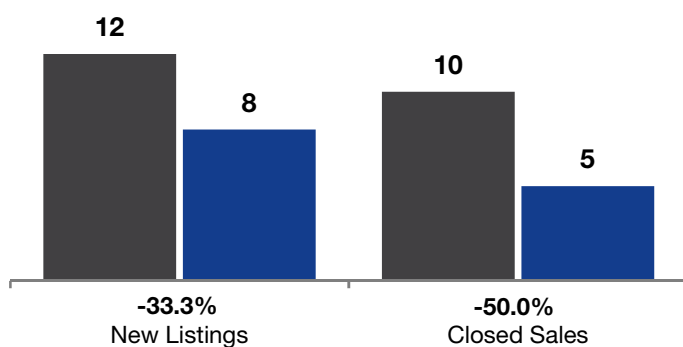
## Spring Lake Park

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	12	8	-33.3%	64	72	+ 12.5%
Closed Sales	10	5	-50.0%	52	55	+ 5.8%
Median Sales Price*	\$175,850	<b>\$200,000</b>	+ 13.7%	\$176,600	<b>\$202,000</b>	+ 14.4%
Average Sales Price*	\$178,020	<b>\$186,561</b>	+ 4.8%	\$173,967	<b>\$197,780</b>	+ 13.7%
Price Per Square Foot*	\$94	<b>\$105</b>	+ 11.1%	\$107	<b>\$120</b>	+ 12.1%
Percent of Original List Price Received*	102.1%	<b>98.7%</b>	-3.3%	100.1%	<b>100.3%</b>	+ 0.2%
Days on Market Until Sale	19	<b>24</b>	+ 26.3%	43	<b>44</b>	+ 2.3%
Inventory of Homes for Sale	12	<b>11</b>	-8.3%	--	--	--
Months Supply of Inventory	1.8	<b>1.4</b>	-22.2%	--	--	--

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

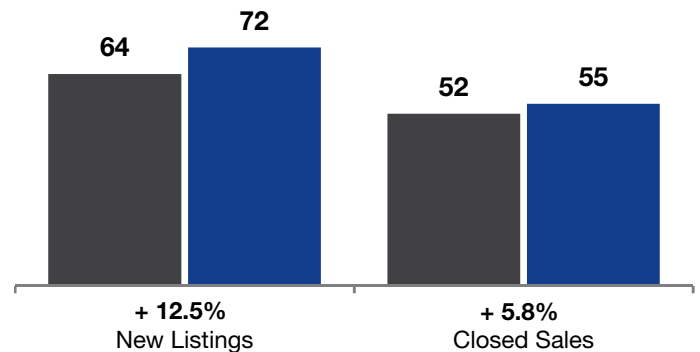
### July

■ 2016 ■ 2017



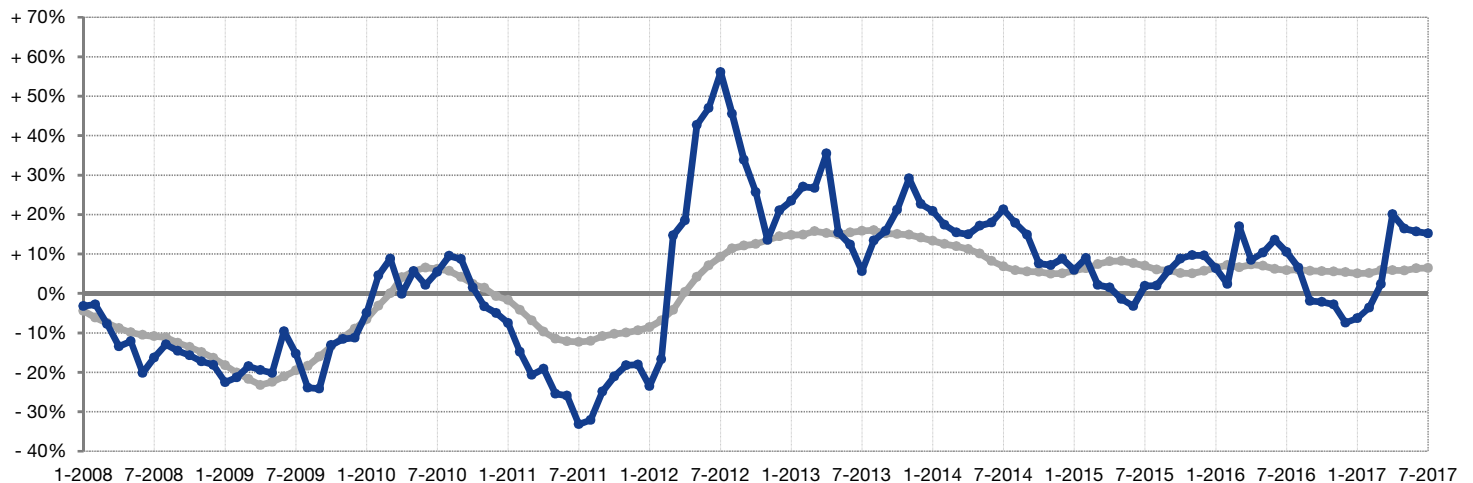
### Year to Date

■ 2016 ■ 2017



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

Twin Cities Region —  
Spring Lake Park —



\*\* 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.