

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 75.0%

+ 140.0%

+ 11.9%

Change in
New Listings

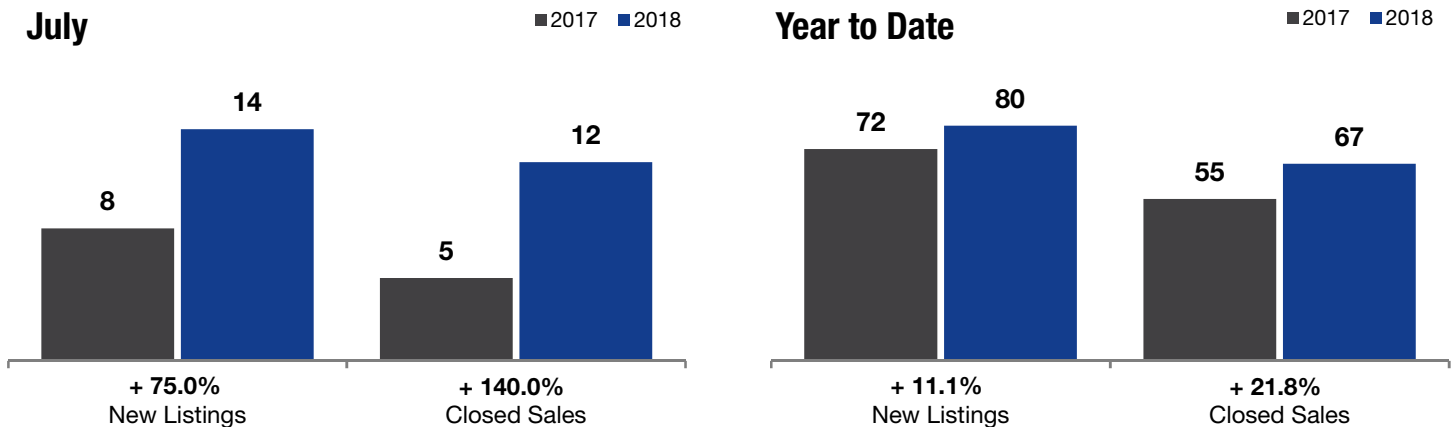
Change in
Closed Sales

Change in
Median Sales Price

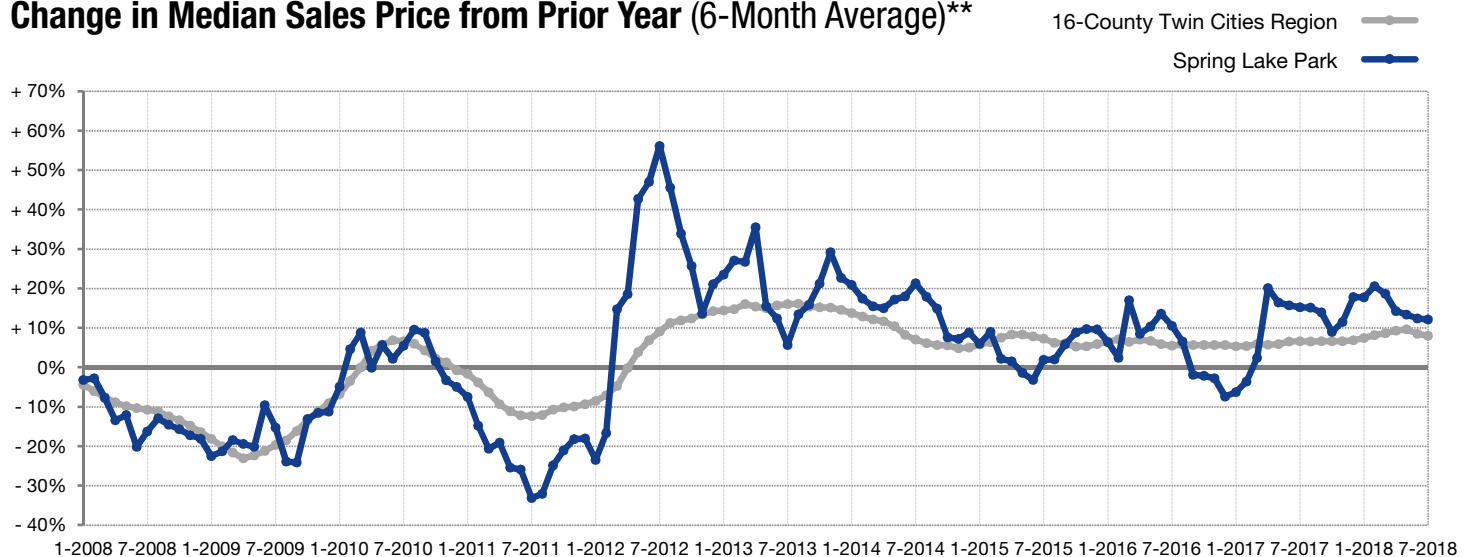
Spring Lake Park

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	8	14	+ 75.0%	72	80	+ 11.1%
Closed Sales	5	12	+ 140.0%	55	67	+ 21.8%
Median Sales Price*	\$200,000	\$223,750	+ 11.9%	\$202,000	\$220,000	+ 8.9%
Average Sales Price*	\$186,561	\$228,483	+ 22.5%	\$197,780	\$222,570	+ 12.5%
Price Per Square Foot*	\$105	\$137	+ 30.5%	\$118	\$133	+ 12.2%
Percent of Original List Price Received*	98.7%	101.4%	+ 2.7%	100.3%	101.2%	+ 0.9%
Days on Market Until Sale	24	25	+ 4.2%	44	28	-36.4%
Inventory of Homes for Sale	15	9	-40.0%	--	--	--
Months Supply of Inventory	2.0	0.9	-55.0%	--	--	--

* 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 August 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.