

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Spring Park

+ 100.0% **+ 33.3%** **+ 137.7%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
|--|-----------|------------------|----------|-----------|------------------|---------|
| New Listings | 1 | 2 | + 100.0% | 26 | 22 | -15.4% |
| Closed Sales | 3 | 4 | + 33.3% | 21 | 17 | -19.0% |
| Median Sales Price* | \$215,000 | \$510,950 | + 137.7% | \$325,000 | \$442,000 | + 36.0% |
| Average Sales Price* | \$197,833 | \$534,975 | + 170.4% | \$411,675 | \$535,526 | + 30.1% |
| Price Per Square Foot* | \$125 | \$223 | + 77.4% | \$219 | \$230 | + 5.2% |
| Percent of Original List Price Received* | 91.0% | 91.4% | + 0.4% | 94.8% | 93.9% | -0.9% |
| Days on Market Until Sale | 45 | 44 | -2.2% | 98 | 92 | -6.1% |
| Inventory of Homes for Sale | 5 | 6 | + 20.0% | -- | -- | -- |
| Months Supply of Inventory | 2.1 | 2.9 | + 38.1% | -- | -- | -- |

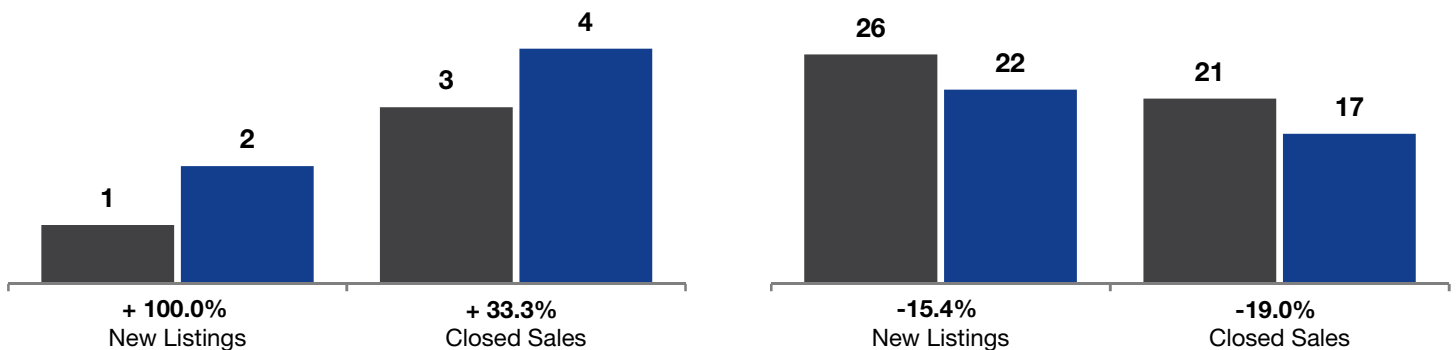
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

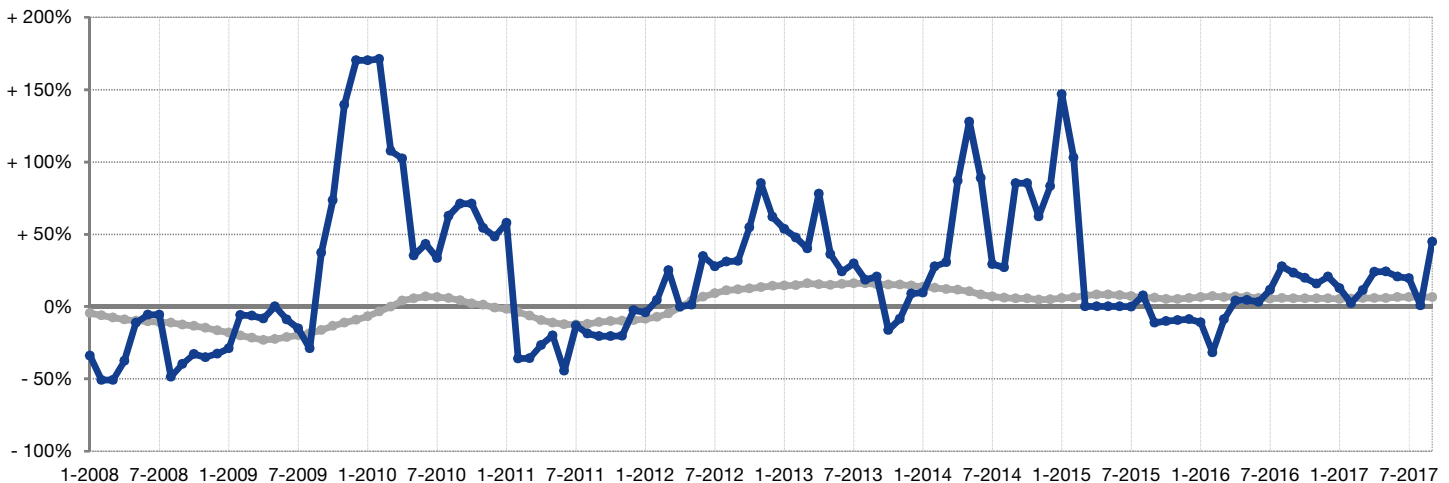
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Spring 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.