

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Spring Park

- 50.0%

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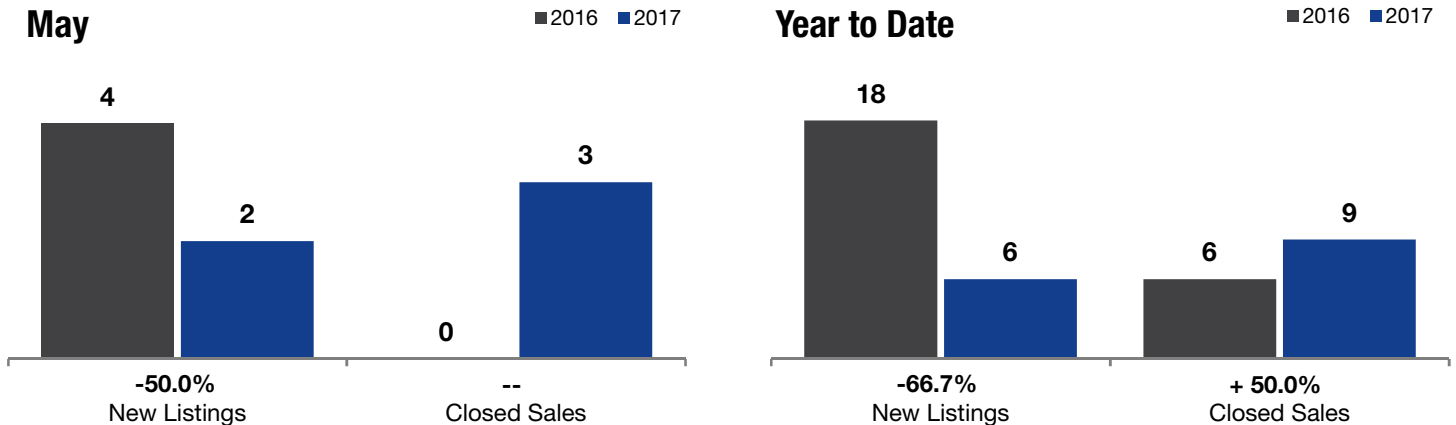
Change in
New Listings

Change in
Closed Sales

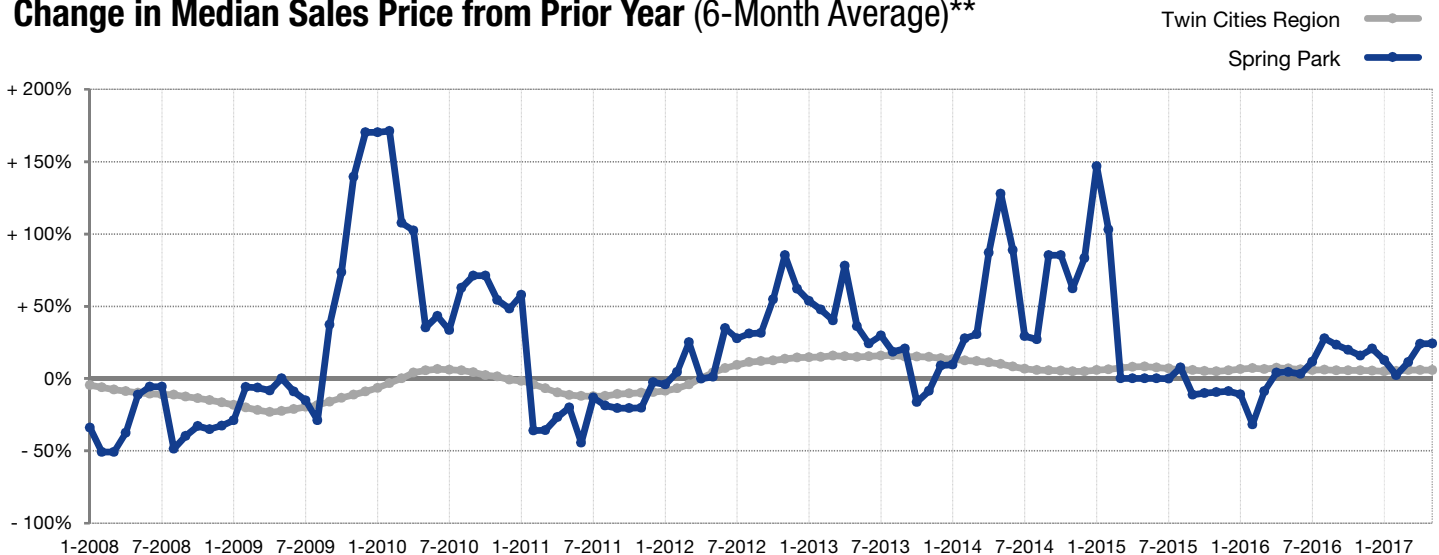
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	4	2	-50.0%	18	6	-66.7%
Closed Sales	0	3	--	6	9	+ 50.0%
Median Sales Price*	\$0	\$675,000	--	\$307,500	\$555,000	+ 80.5%
Average Sales Price*	\$0	\$713,333	--	\$432,817	\$610,228	+ 41.0%
Price Per Square Foot*	\$0	\$249	--	\$184	\$233	+ 26.7%
Percent of Original List Price Received*	0.0%	93.4%	--	95.0%	93.7%	-1.4%
Days on Market Until Sale	0	226	--	133	145	+ 9.0%
Inventory of Homes for Sale	12	1	-91.7%	--	--	--
Months Supply of Inventory	5.3	0.5	-90.6%	--	--	--

* 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.