

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Spring Park

**- 50.0%**

**+ 500.0%**

**- 34.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	2	1	-50.0%	28	23	-17.9%
Closed Sales	1	6	+ 500.0%	22	23	+ 4.5%
Median Sales Price*	\$433,000	<b>\$285,500</b>	-34.1%	\$337,250	<b>\$433,550</b>	+ 28.6%
Average Sales Price*	\$433,000	<b>\$349,167</b>	-19.4%	\$412,644	<b>\$486,911</b>	+ 18.0%
Price Per Square Foot*	\$305	<b>\$220</b>	-27.7%	\$223	<b>\$228</b>	+ 2.2%
Percent of Original List Price Received*	98.4%	<b>96.6%</b>	-1.8%	94.9%	<b>94.6%</b>	-0.3%
Days on Market Until Sale	27	<b>24</b>	-11.1%	95	<b>75</b>	-21.1%
Inventory of Homes for Sale	6	<b>3</b>	-50.0%	--	--	--
Months Supply of Inventory	2.6	<b>1.4</b>	-46.2%	--	--	--

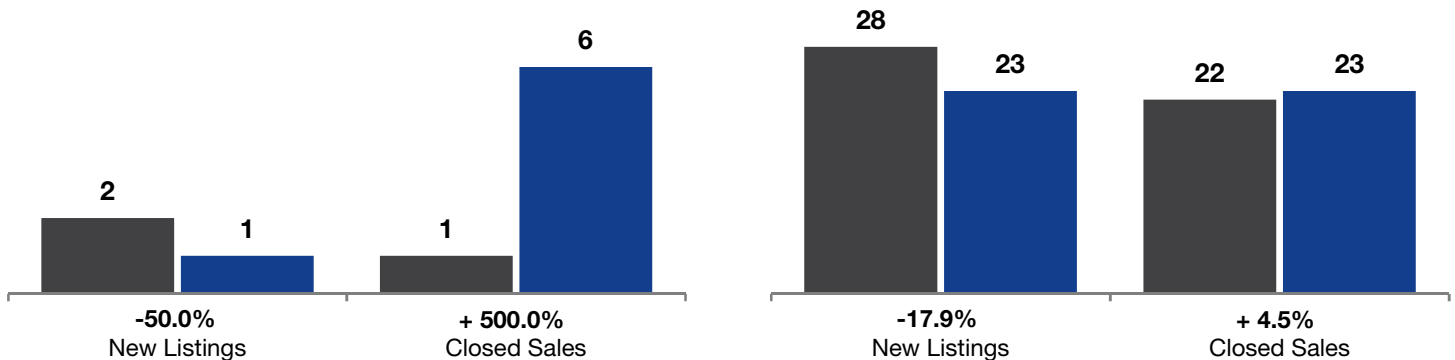
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

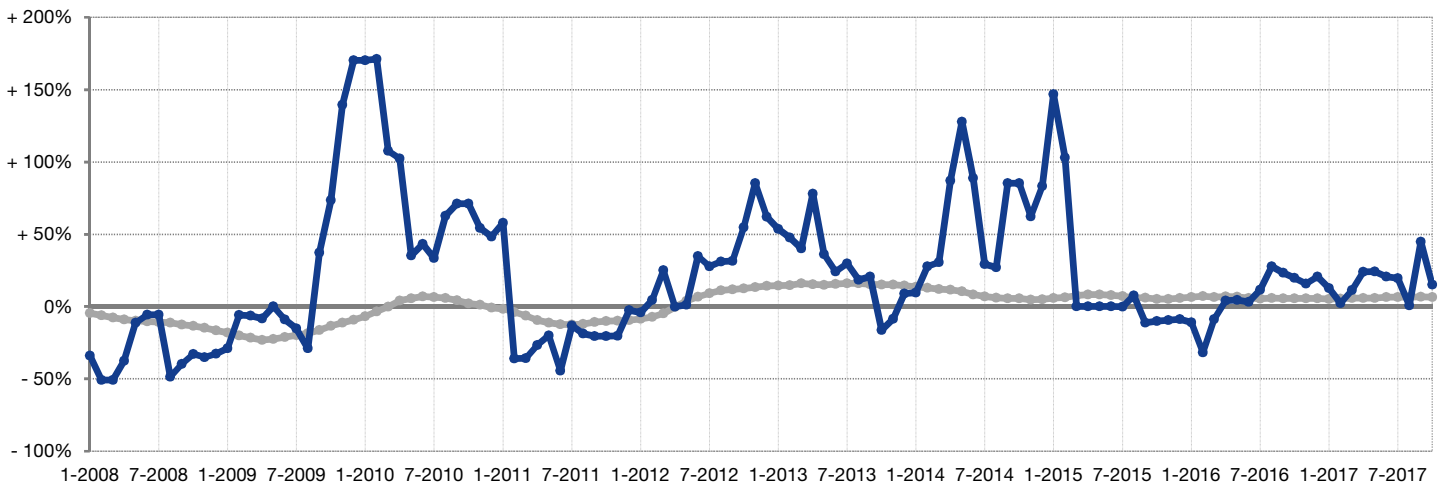
### Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.