

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Spring Park

**- 33.3%**

Change in  
New Listings

**- 60.0%**

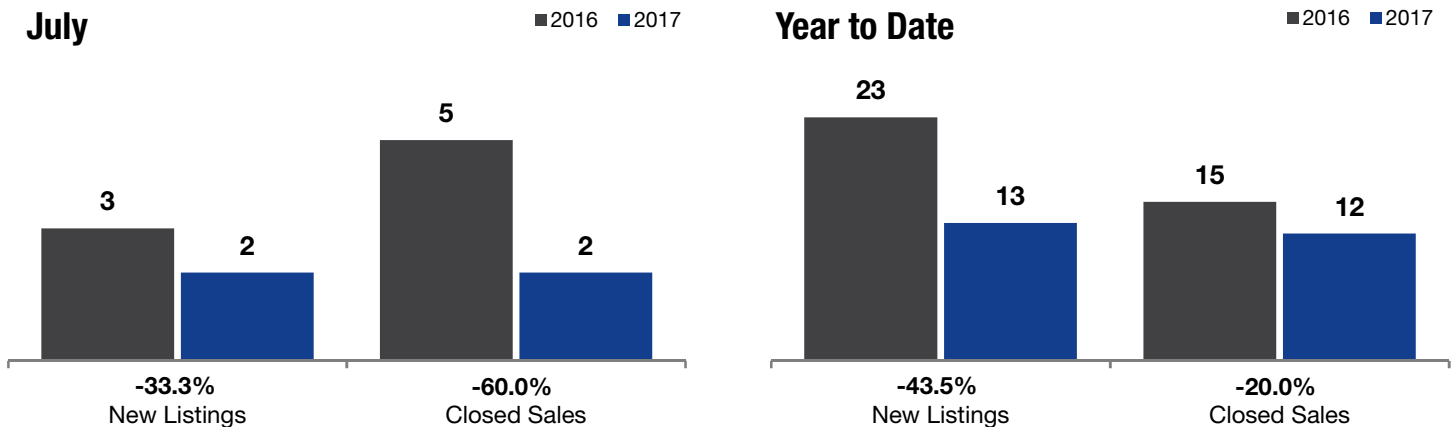
Change in  
Closed Sales

**- 5.5%**

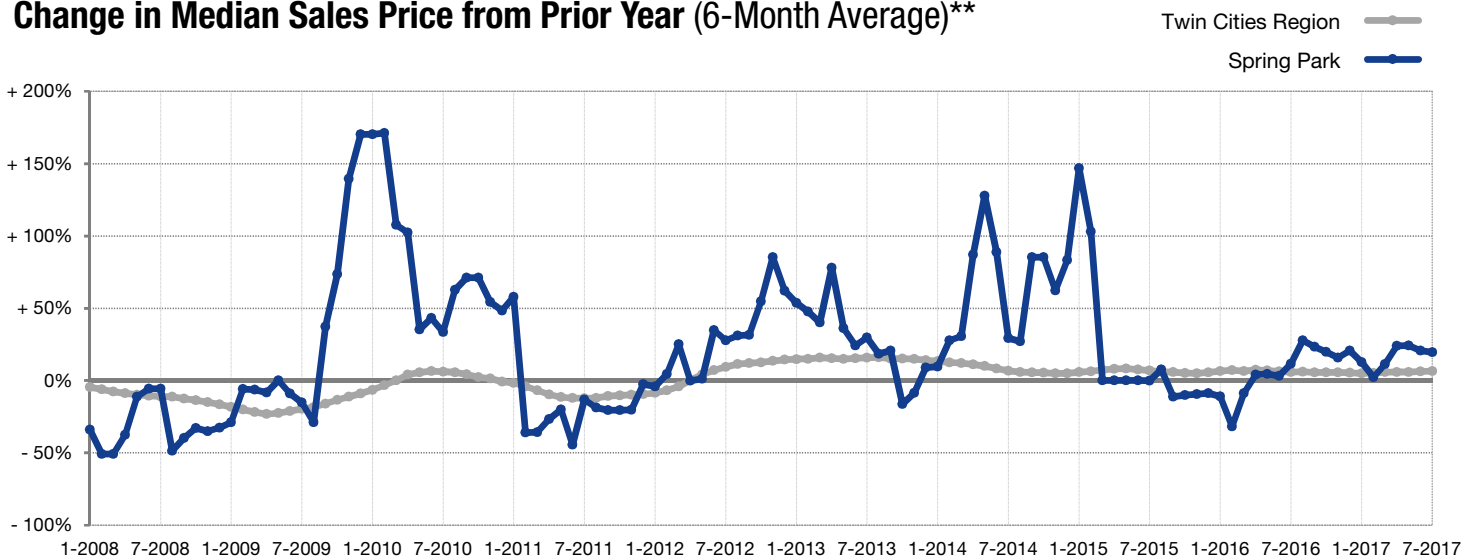
Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	3	2	-33.3%	23	13	-43.5%
Closed Sales	5	2	-60.0%	15	12	-20.0%
Median Sales Price*	\$435,000	<b>\$411,000</b>	-5.5%	\$349,500	<b>\$453,500</b>	+ 29.8%
Average Sales Price*	\$391,780	<b>\$411,000</b>	+ 4.9%	\$442,445	<b>\$564,921</b>	+ 27.7%
Price Per Square Foot*	\$242	<b>\$247</b>	+ 1.9%	\$215	<b>\$239</b>	+ 10.9%
Percent of Original List Price Received*	93.5%	<b>96.7%</b>	+ 3.4%	95.2%	<b>94.7%</b>	-0.5%
Days on Market Until Sale	120	<b>20</b>	-83.3%	122	<b>112</b>	-8.2%
Inventory of Homes for Sale	12	<b>5</b>	-58.3%	--	--	--
Months Supply of Inventory	5.3	<b>2.4</b>	-54.7%	--	--	--

\* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.