

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 83.3%

- 33.3%

- 13.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Spring Lake Park

March

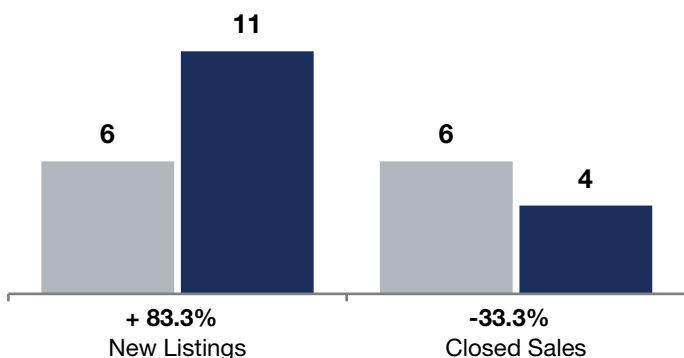
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	11	+ 83.3%	91	95	+ 4.4%
Closed Sales	6	4	-33.3%	92	81	-12.0%
Median Sales Price*	\$302,000	\$261,500	-13.4%	\$297,250	\$300,000	+ 0.9%
Average Sales Price*	\$304,983	\$281,000	-7.9%	\$299,531	\$301,397	+ 0.6%
Price Per Square Foot*	\$170	\$232	+ 36.2%	\$183	\$192	+ 4.4%
Percent of Original List Price Received*	98.3%	104.8%	+ 6.6%	102.9%	100.8%	-2.0%
Days on Market Until Sale	49	19	-61.2%	21	25	+ 19.0%
Inventory of Homes for Sale	1	5	+ 400.0%	--	--	--
Months Supply of Inventory	0.1	0.7	+ 600.0%	--	--	--

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

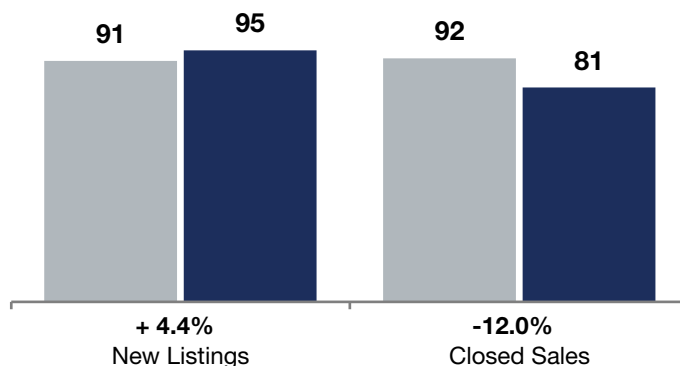
March

■ 2023 ■ 2024



Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Spring Lake 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.