

# Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



**- 40.0%**

Change in  
New Listings

**- 75.0%**

Change in  
Closed Sales

**- 6.6%**

Change in  
Median Sales Price

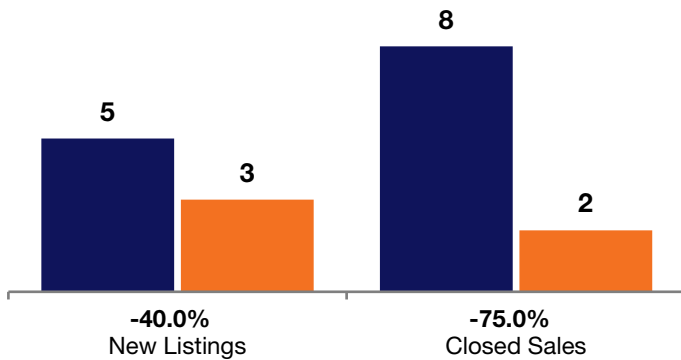
## Spring Lake Park

	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	5	3	-40.0%	5	3	-40.0%
Closed Sales	8	2	-75.0%	8	2	-75.0%
Median Sales Price*	\$301,000	<b>\$281,000</b>	-6.6%	\$301,000	<b>\$281,000</b>	-6.6%
Average Sales Price*	\$296,801	<b>\$281,000</b>	-5.3%	\$296,801	<b>\$281,000</b>	-5.3%
Price Per Square Foot*	\$188	<b>\$191</b>	+ 1.9%	\$188	<b>\$191</b>	+ 1.9%
Percent of Original List Price Received*	102.3%	<b>99.0%</b>	-3.2%	102.3%	<b>99.0%</b>	-3.2%
Days on Market Until Sale	54	<b>19</b>	-64.8%	54	<b>19</b>	-64.8%
Inventory of Homes for Sale	4	<b>4</b>	0.0%	--	--	--
Months Supply of Inventory	0.4	<b>0.5</b>	+ 25.0%	--	--	--

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

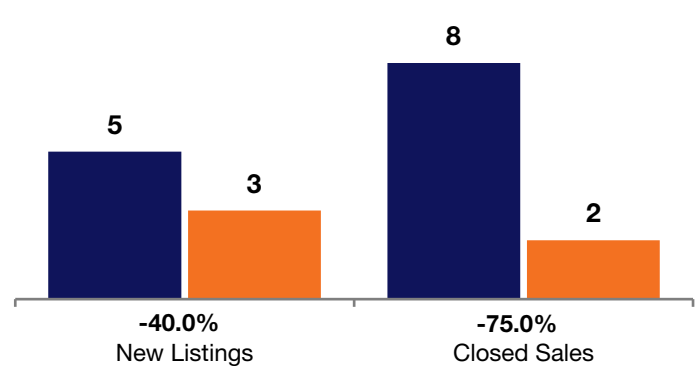
### January

■ 2022 ■ 2023



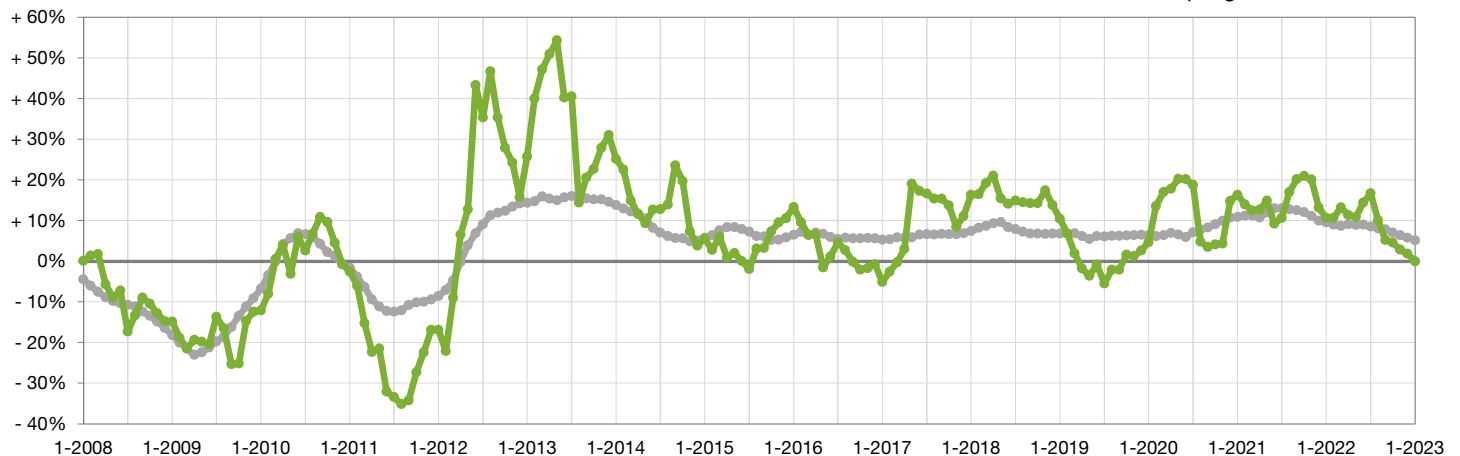
### Year to Date

■ 2022 ■ 2023



### 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.