

Local Market Update – May 2022

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



+ 90.0%

+ 40.0%

+ 8.7%

Change in
New Listings

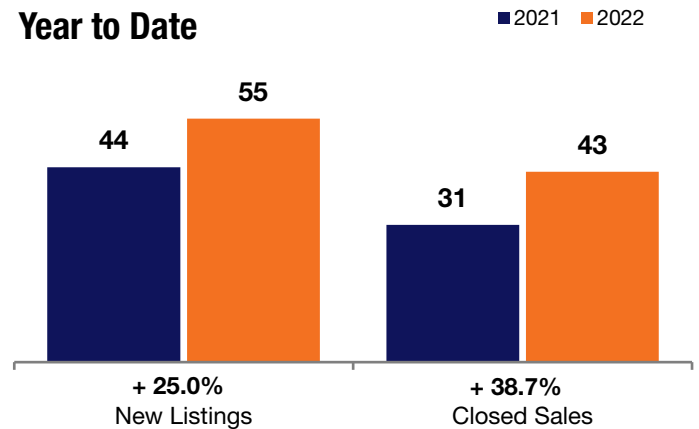
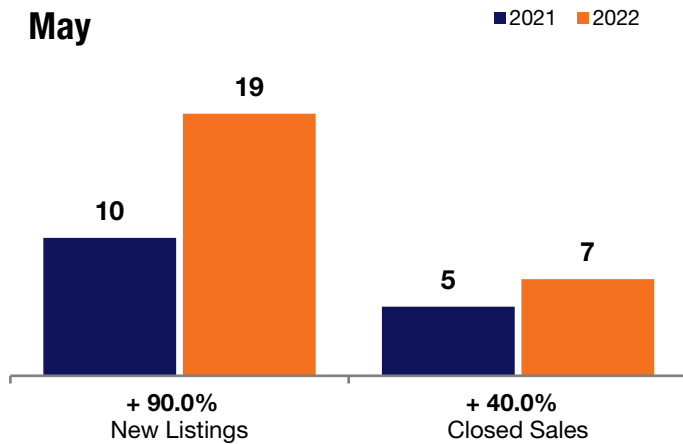
Change in
Closed Sales

Change in
Median Sales Price

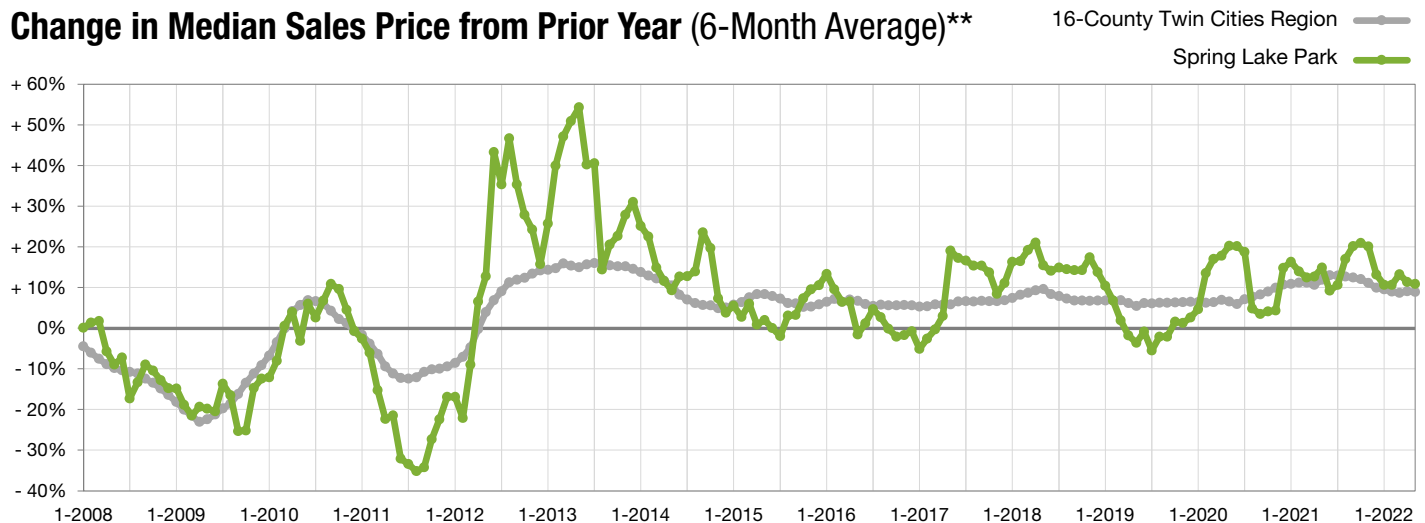
Spring Lake Park

	May			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	10	19	+ 90.0%	44	55	+ 25.0%
Closed Sales	5	7	+ 40.0%	31	43	+ 38.7%
Median Sales Price*	\$300,000	\$326,000	+ 8.7%	\$270,000	\$300,000	+ 11.1%
Average Sales Price*	\$290,100	\$315,857	+ 8.9%	\$270,713	\$312,982	+ 15.6%
Price Per Square Foot*	\$149	\$177	+ 18.9%	\$155	\$178	+ 15.4%
Percent of Original List Price Received*	108.2%	106.1%	-1.9%	104.6%	103.4%	-1.1%
Days on Market Until Sale	3	8	+ 166.7%	12	27	+ 125.0%
Inventory of Homes for Sale	7	11	+ 57.1%	--	--	--
Months Supply of Inventory	0.8	1.1	+ 37.5%	--	--	--

* 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.