

Local Market Update – February 2024

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



- 57.1%

+ 25.0%

+ 10.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

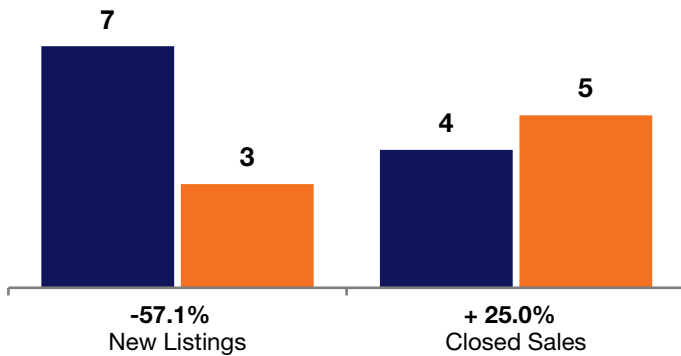
Spring Lake Park

	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	7	3	-57.1%	10	6	-40.0%
Closed Sales	4	5	+ 25.0%	6	8	+ 33.3%
Median Sales Price*	\$272,000	\$299,900	+ 10.3%	\$272,000	\$292,700	+ 7.6%
Average Sales Price*	\$277,000	\$291,080	+ 5.1%	\$278,333	\$286,925	+ 3.1%
Price Per Square Foot*	\$190	\$194	+ 2.3%	\$191	\$182	-4.4%
Percent of Original List Price Received*	99.2%	93.7%	-5.5%	99.1%	96.2%	-2.9%
Days on Market Until Sale	36	68	+ 88.9%	30	50	+ 66.7%
Inventory of Homes for Sale	7	7	0.0%	--	--	--
Months Supply of Inventory	0.9	1.1	+ 22.2%	--	--	--

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

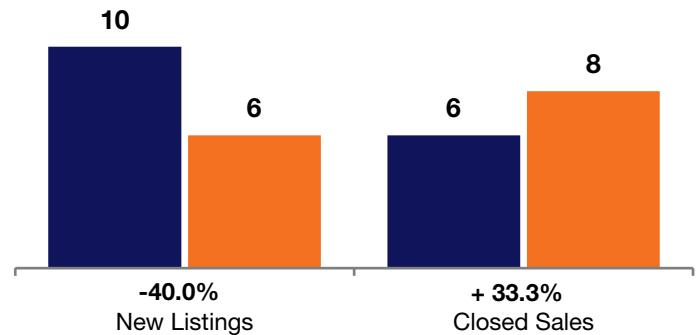
February

■ 2023 ■ 2024



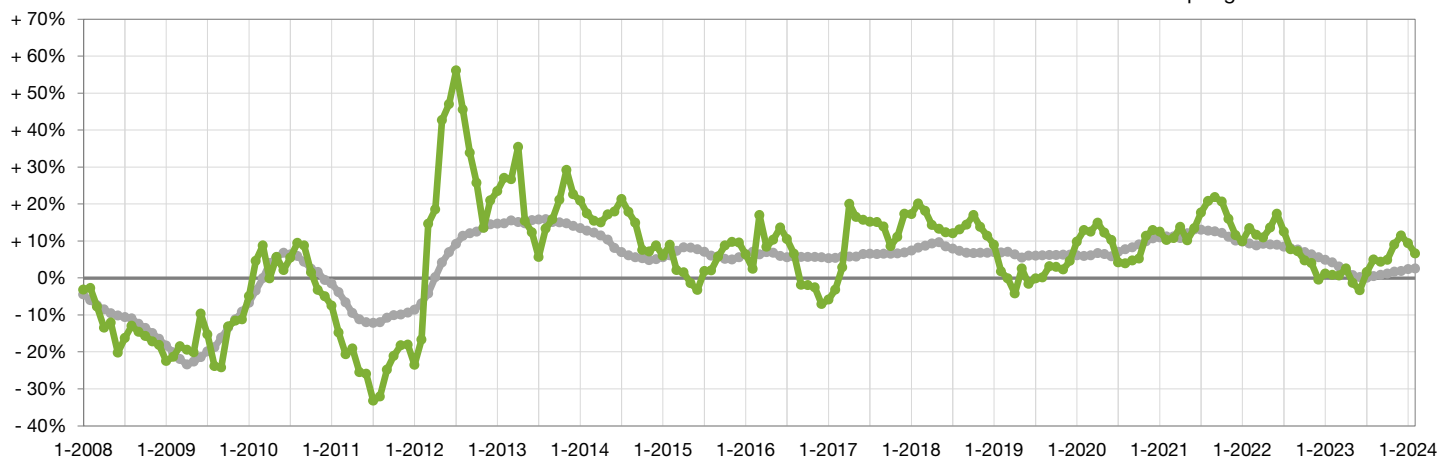
Year to Date

■ 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.