

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 300.0%

0.0%

- 40.6%

Change in
New Listings

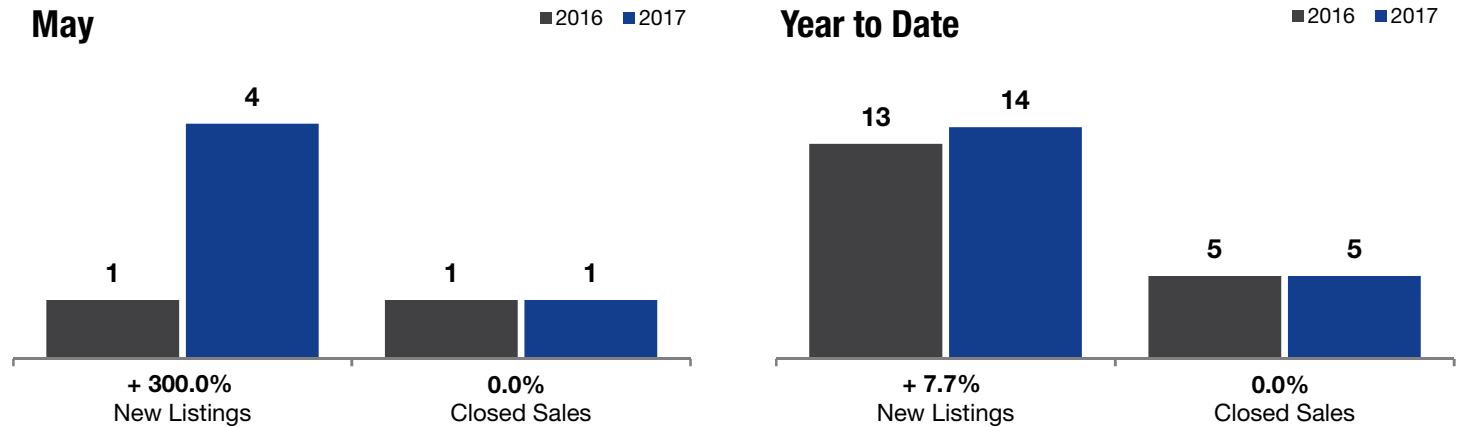
Change in
Closed Sales

Change in
Median Sales Price

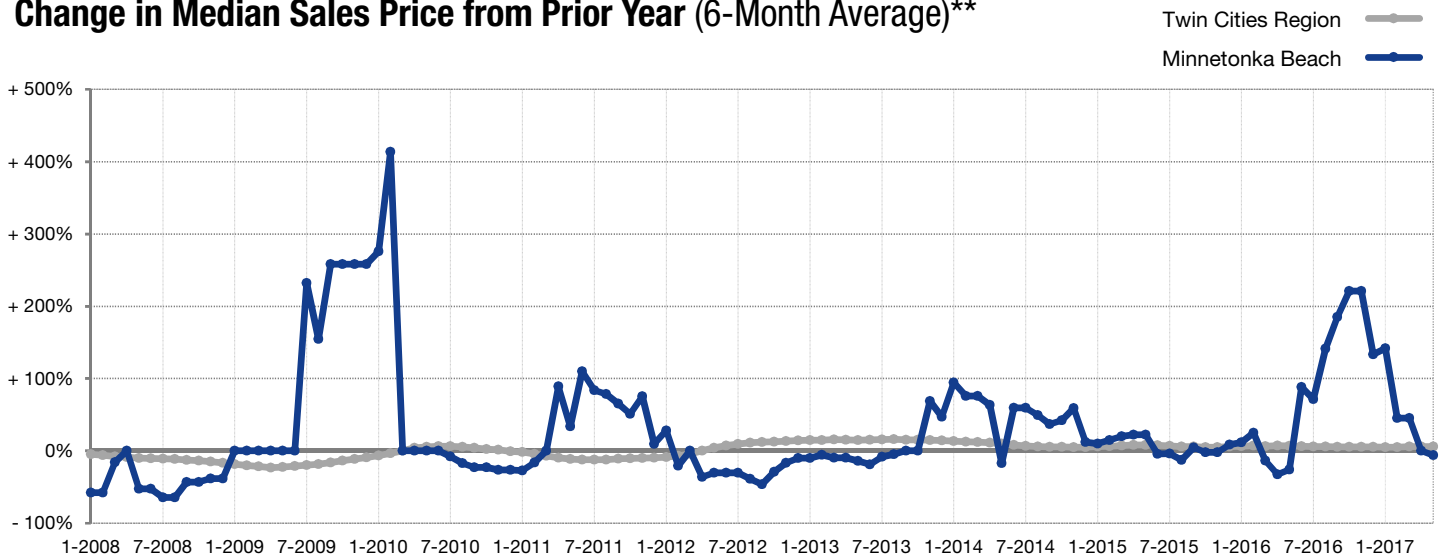
Minnetonka Beach

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	1	4	+ 300.0%	13	14	+ 7.7%
Closed Sales	1	1	0.0%	5	5	0.0%
Median Sales Price*	\$2,760,000	\$1,640,000	-40.6%	\$1,305,000	\$800,000	-38.7%
Average Sales Price*	\$2,760,000	\$1,640,000	-40.6%	\$1,767,400	\$2,224,580	+ 25.9%
Price Per Square Foot*	\$755	\$350	-53.7%	\$462	\$356	-22.9%
Percent of Original List Price Received*	93.6%	91.4%	-2.4%	87.3%	93.5%	+ 7.1%
Days on Market Until Sale	31	341	+ 1,000.0%	91	222	+ 144.0%
Inventory of Homes for Sale	9	9	0.0%	--	--	--
Months Supply of Inventory	6.4	4.8	-25.0%	--	--	--

* 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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.