

# Local Market Update – April 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Minnetonka

**- 25.0%**

Change in  
New Listings

**- 13.5%**

Change in  
Closed Sales

**+ 8.5%**

Change in  
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	168	126	-25.0%	495	436	-11.9%
Closed Sales	96	83	-13.5%	256	250	-2.3%
Median Sales Price*	\$320,500	<b>\$347,900</b>	+ 8.5%	\$300,000	<b>\$330,000</b>	+ 10.0%
Average Sales Price*	\$399,424	<b>\$361,111</b>	-9.6%	\$363,165	<b>\$372,481</b>	+ 2.6%
Price Per Square Foot*	\$150	<b>\$154</b>	+ 2.5%	\$144	<b>\$154</b>	+ 7.4%
Percent of Original List Price Received*	96.4%	<b>98.5%</b>	+ 2.2%	95.6%	<b>97.4%</b>	+ 1.9%
Days on Market Until Sale	98	<b>67</b>	-31.6%	99	<b>80</b>	-19.2%
Inventory of Homes for Sale	271	<b>176</b>	-35.1%	--	--	--
Months Supply of Inventory	3.4	<b>2.1</b>	-38.2%	--	--	--

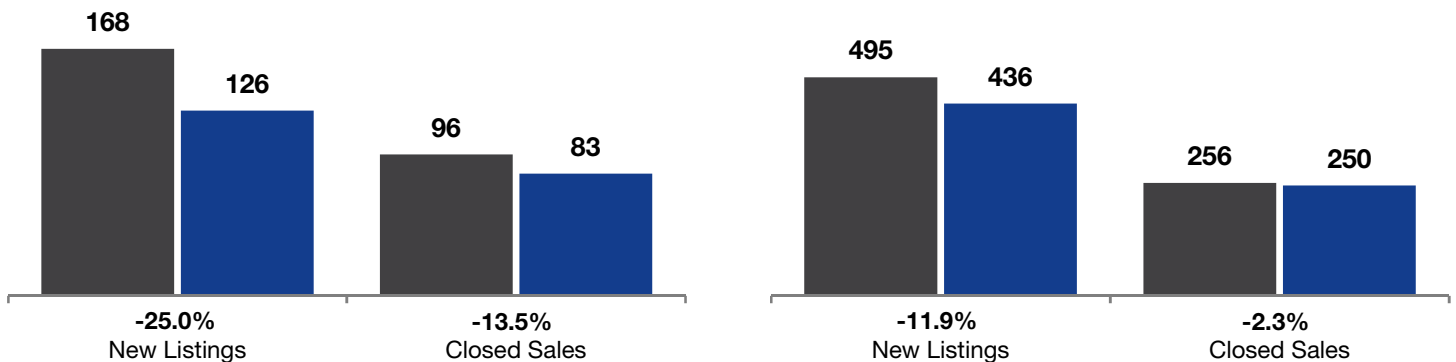
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2016 ■ 2017

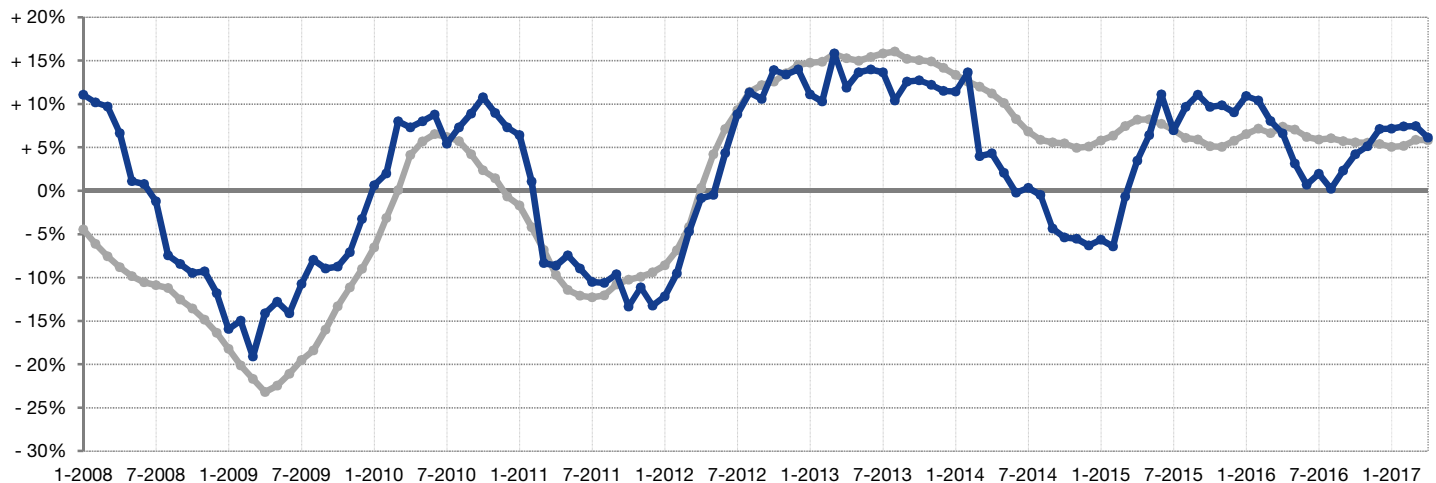
### Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —  
Minnetonka —



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