

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Minnetonka

**- 2.4%**

Change in  
New Listings

**- 4.9%**

Change in  
Closed Sales

**+ 1.9%**

Change in  
Median Sales Price

### August

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	126	123	-2.4%	1,065	979	-8.1%
Closed Sales	103	98	-4.9%	709	662	-6.6%
Median Sales Price*	\$327,250	<b>\$333,500</b>	+ 1.9%	\$309,639	<b>\$344,500</b>	+ 11.3%
Average Sales Price*	\$374,076	<b>\$365,753</b>	-2.2%	\$359,151	<b>\$388,131</b>	+ 8.1%
Price Per Square Foot*	\$152	<b>\$163</b>	+ 7.6%	\$148	<b>\$160</b>	+ 8.2%
Percent of Original List Price Received*	96.6%	<b>97.2%</b>	+ 0.6%	96.6%	<b>97.9%</b>	+ 1.3%
Days on Market Until Sale	79	<b>55</b>	-30.4%	83	<b>60</b>	-27.7%
Inventory of Homes for Sale	282	<b>229</b>	-18.8%	--	--	--
Months Supply of Inventory	3.3	<b>2.9</b>	-12.1%	--	--	--

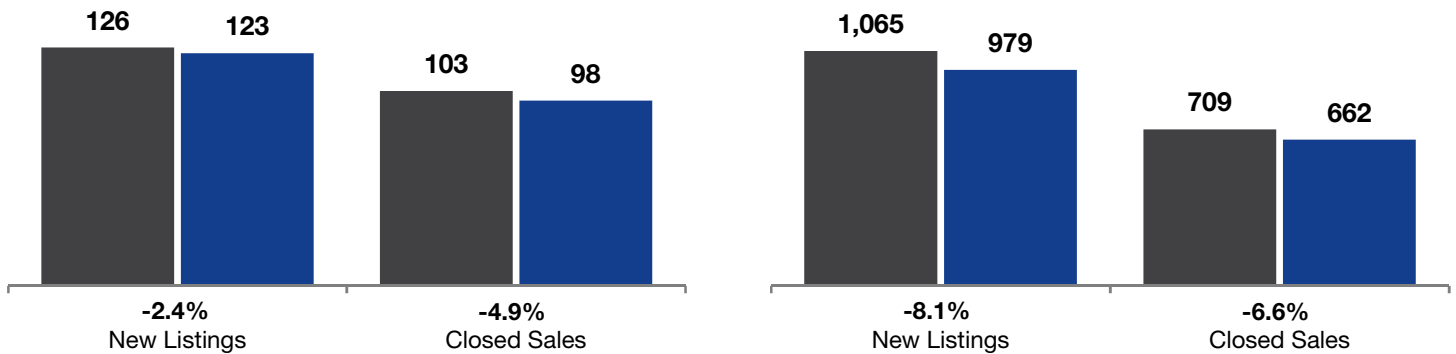
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

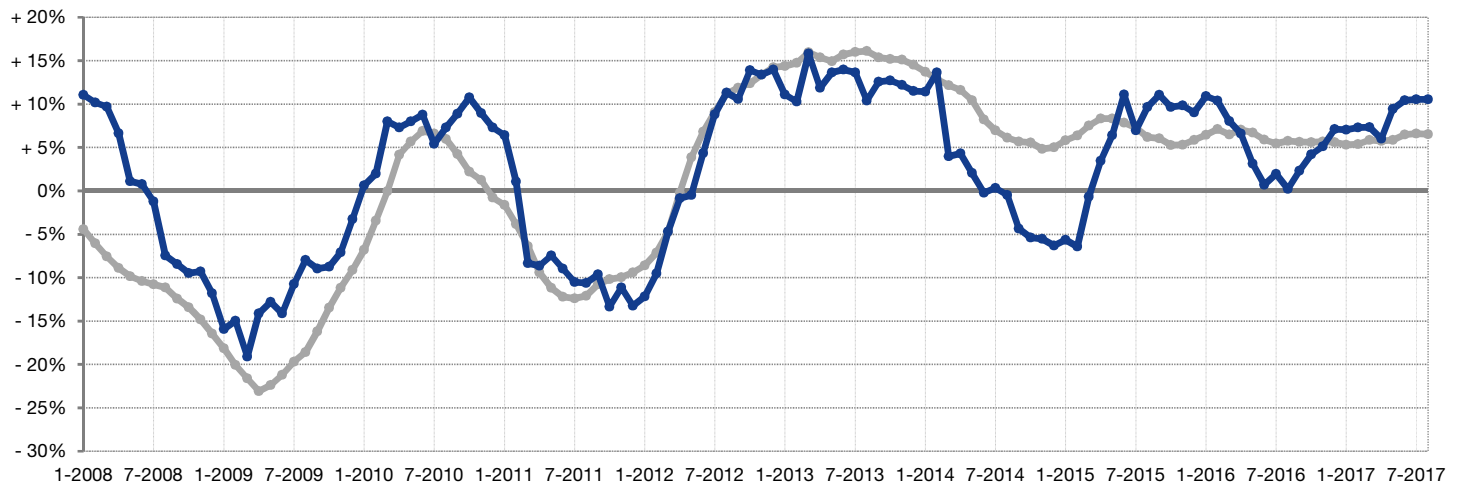
### Year to Date

■ 2016 ■ 2017



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

16-County 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.