

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Minnetonka

+ 12.8%

- 23.2%

- 5.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	86	97	+ 12.8%	1,291	1,203	-6.8%
Closed Sales	82	63	-23.2%	878	814	-7.3%
Median Sales Price*	\$325,000	\$307,000	-5.5%	\$309,139	\$335,500	+ 8.5%
Average Sales Price*	\$359,714	\$352,105	-2.1%	\$357,371	\$382,223	+ 7.0%
Price Per Square Foot*	\$152	\$158	+ 4.0%	\$148	\$160	+ 8.0%
Percent of Original List Price Received*	97.0%	96.0%	-1.0%	96.6%	97.7%	+ 1.1%
Days on Market Until Sale	66	43	-34.8%	79	58	-26.6%
Inventory of Homes for Sale	270	233	-13.7%	--	--	--
Months Supply of Inventory	3.2	3.0	-6.3%	--	--	--

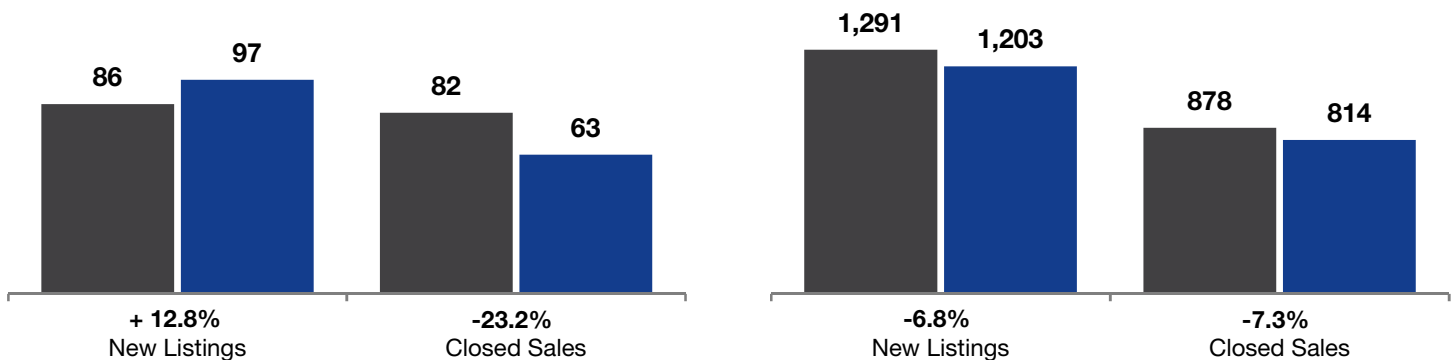
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

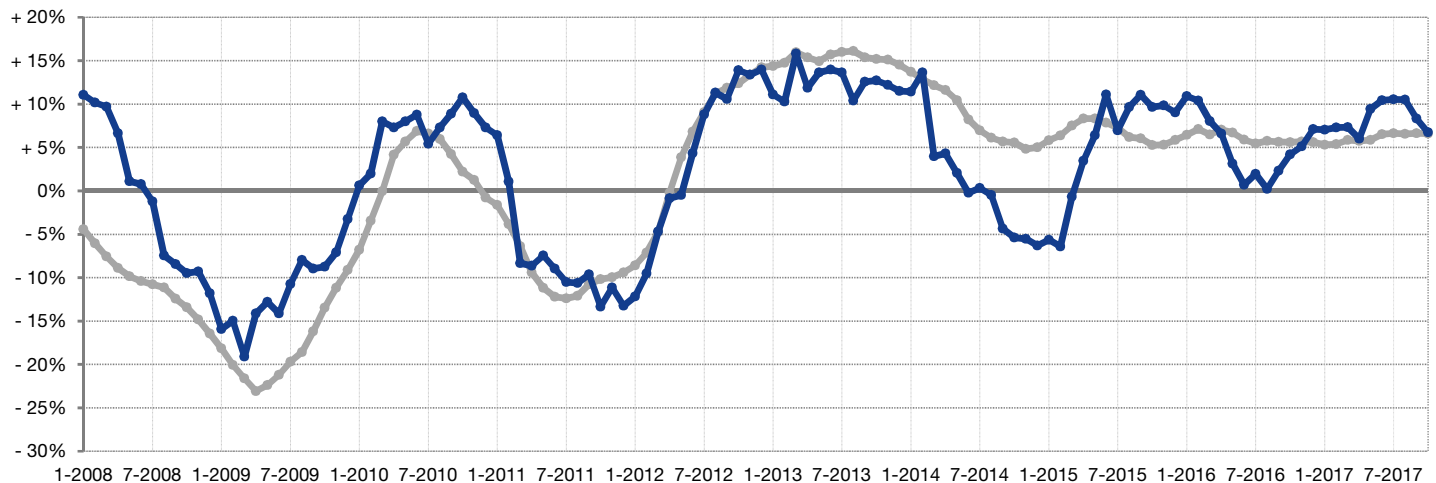
Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.