

# Local Market Update – June 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Minnetonka

**- 7.6%**

Change in  
New Listings

**- 21.1%**

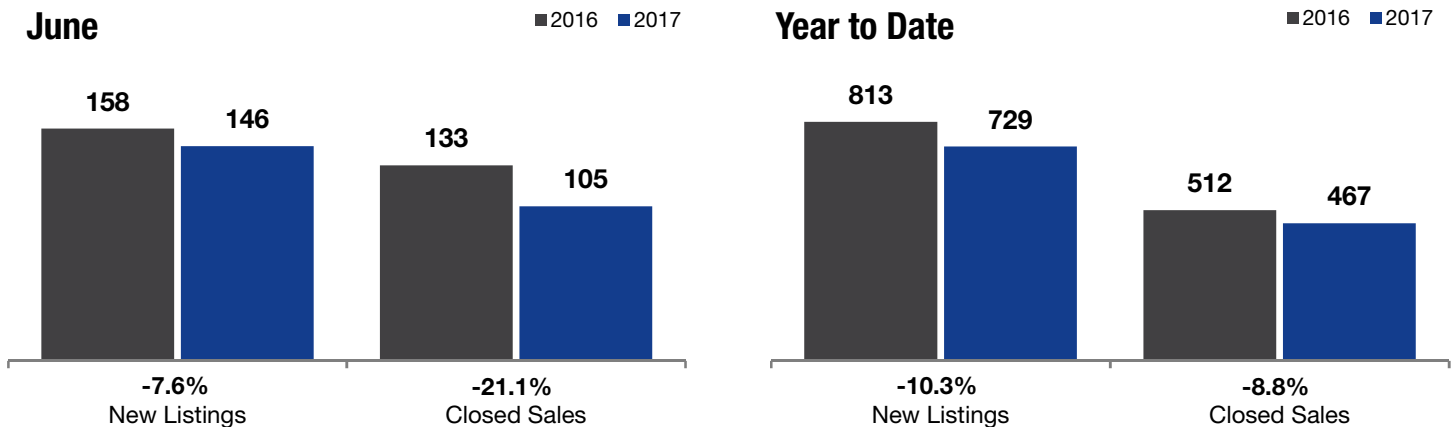
Change in  
Closed Sales

**+ 12.2%**

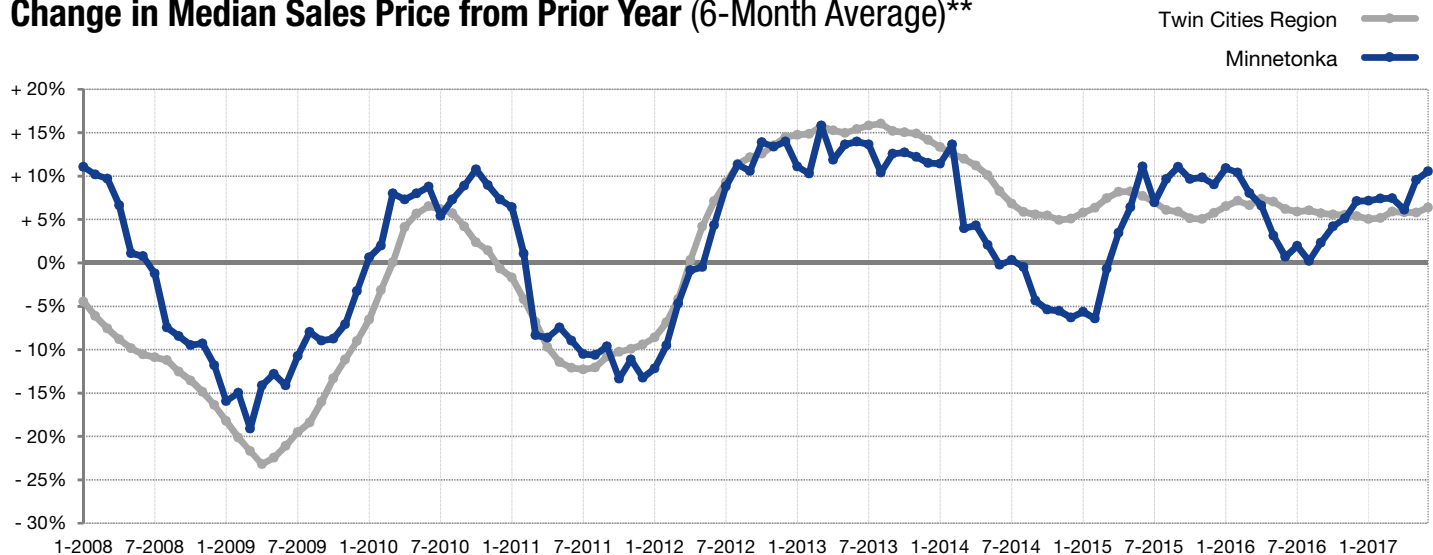
Change in  
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	158	146	-7.6%	813	729	-10.3%
Closed Sales	133	105	-21.1%	512	467	-8.8%
Median Sales Price*	\$322,500	<b>\$361,750</b>	+ 12.2%	\$305,000	<b>\$340,000</b>	+ 11.5%
Average Sales Price*	\$371,190	<b>\$441,369</b>	+ 18.9%	\$357,270	<b>\$386,083</b>	+ 8.1%
Price Per Square Foot*	\$151	<b>\$172</b>	+ 14.1%	\$147	<b>\$160</b>	+ 8.3%
Percent of Original List Price Received*	97.3%	<b>99.1%</b>	+ 1.8%	96.5%	<b>98.0%</b>	+ 1.6%
Days on Market Until Sale	70	<b>44</b>	-37.1%	88	<b>65</b>	-26.1%
Inventory of Homes for Sale	290	<b>217</b>	-25.2%	--	--	--
Months Supply of Inventory	3.5	<b>2.7</b>	-22.9%	--	--	--

\* 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.