

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
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## Minnetonka

**- 30.5%**

**+ 5.7%**

**+ 6.2%**

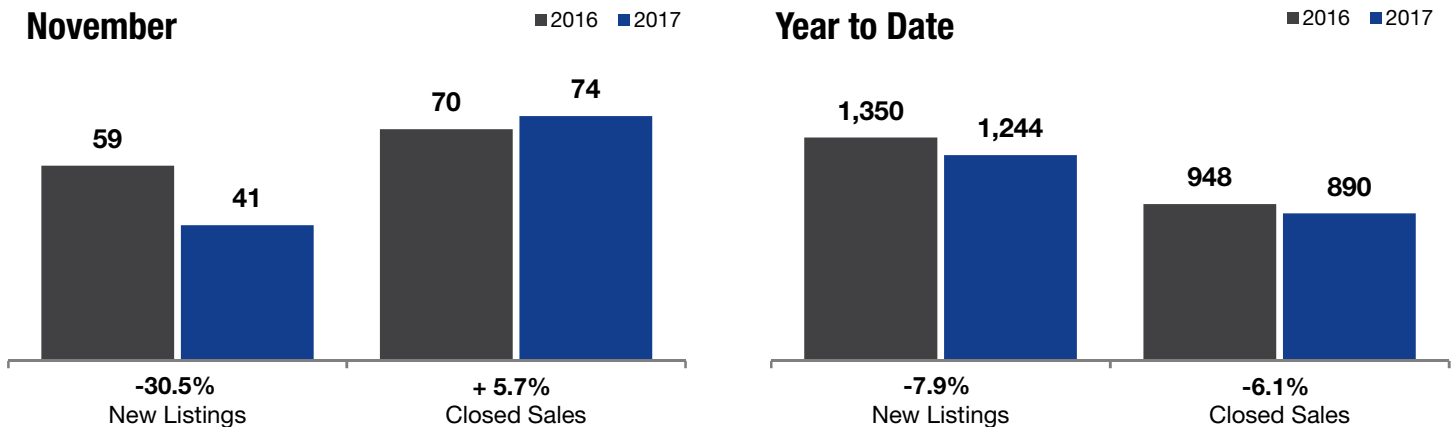
Change in  
New Listings

Change in  
Closed Sales

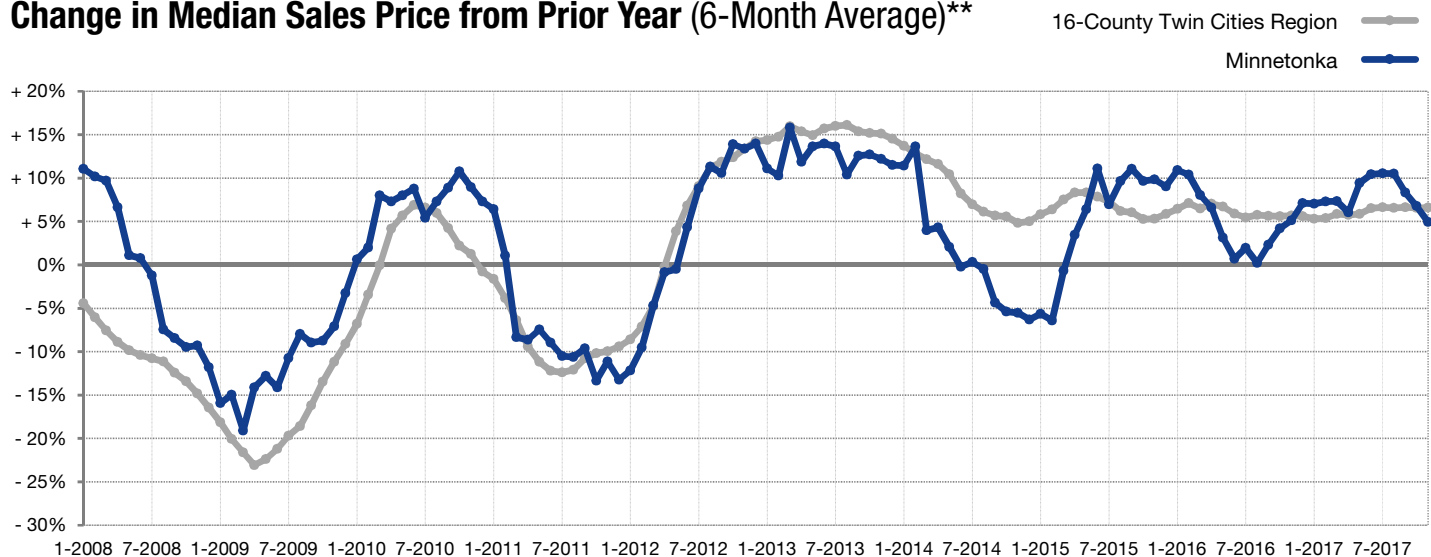
Change in  
Median Sales Price

	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	59	41	-30.5%	1,350	1,244	-7.9%
Closed Sales	70	74	+ 5.7%	948	890	-6.1%
Median Sales Price*	\$299,900	<b>\$318,400</b>	+ 6.2%	\$308,050	<b>\$335,000</b>	+ 8.7%
Average Sales Price*	\$341,968	<b>\$345,354</b>	+ 1.0%	\$356,219	<b>\$379,172</b>	+ 6.4%
Price Per Square Foot*	\$144	<b>\$162</b>	+ 12.9%	\$148	<b>\$160</b>	+ 8.4%
Percent of Original List Price Received*	96.6%	<b>96.3%</b>	-0.3%	96.6%	<b>97.5%</b>	+ 0.9%
Days on Market Until Sale	62	<b>56</b>	-9.7%	78	<b>58</b>	-25.6%
Inventory of Homes for Sale	221	<b>160</b>	-27.6%	--	--	--
Months Supply of Inventory	2.6	<b>2.0</b>	-23.1%	--	--	--

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