

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minnetonka

- 1.3%

Change in
New Listings

- 14.5%

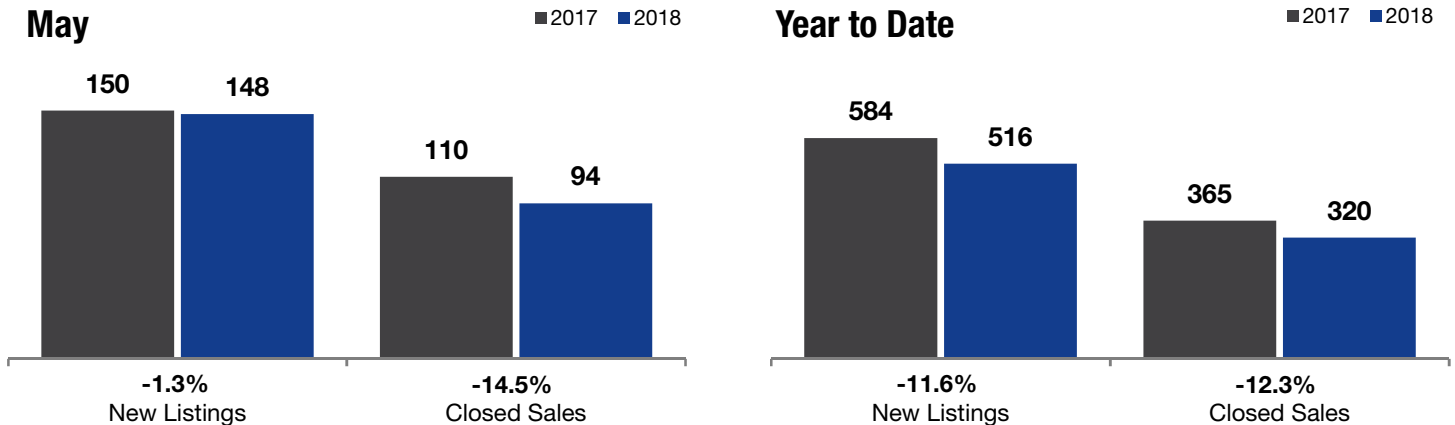
Change in
Closed Sales

+ 7.9%

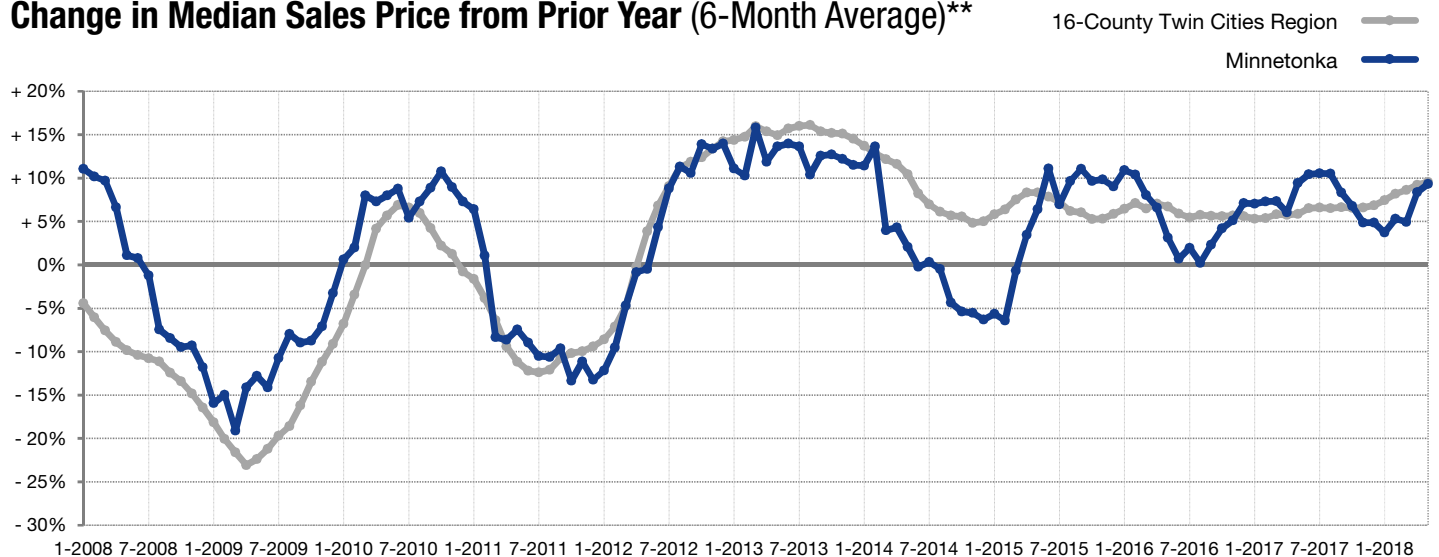
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	150	148	-1.3%	584	516	-11.6%
Closed Sales	110	94	-14.5%	365	320	-12.3%
Median Sales Price*	\$340,000	\$367,000	+ 7.9%	\$335,000	\$349,950	+ 4.5%
Average Sales Price*	\$366,077	\$442,603	+ 20.9%	\$369,752	\$420,723	+ 13.8%
Price Per Square Foot*	\$159	\$167	+ 5.1%	\$156	\$165	+ 5.6%
Percent of Original List Price Received*	98.3%	99.3%	+ 1.0%	97.7%	98.0%	+ 0.3%
Days on Market Until Sale	51	68	+ 33.3%	71	75	+ 5.6%
Inventory of Homes for Sale	228	182	-20.2%	--	--	--
Months Supply of Inventory	2.8	2.4	-14.3%	--	--	--

* 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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.