

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minnetonka

+ 8.6%

Change in
New Listings

- 20.4%

Change in
Closed Sales

+ 14.1%

Change in
Median Sales Price

February

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	93	101	+ 8.6%	159	162	+ 1.9%
Closed Sales	49	39	-20.4%	101	75	-25.7%
Median Sales Price*	\$305,000	\$348,000	+ 14.1%	\$314,150	\$340,000	+ 8.2%
Average Sales Price*	\$369,855	\$426,307	+ 15.3%	\$375,269	\$392,982	+ 4.7%
Price Per Square Foot*	\$146	\$162	+ 11.6%	\$153	\$163	+ 6.1%
Percent of Original List Price Received*	95.7%	97.9%	+ 2.3%	95.7%	96.1%	+ 0.4%
Days on Market Until Sale	104	90	-13.5%	100	89	-11.0%
Inventory of Homes for Sale	169	151	-10.7%	--	--	--
Months Supply of Inventory	2.0	1.9	-5.0%	--	--	--

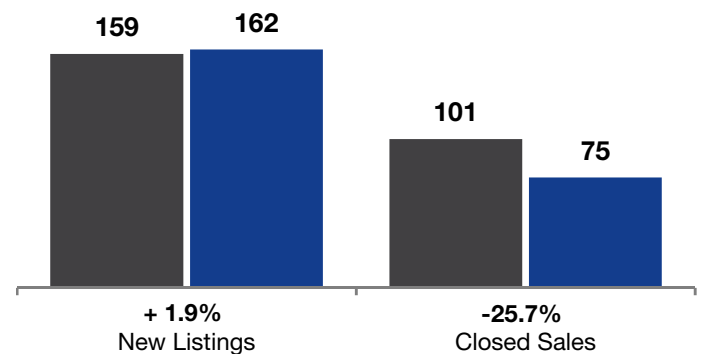
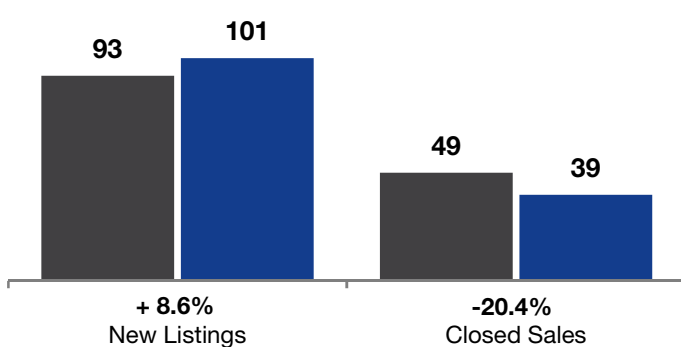
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2017 ■ 2018

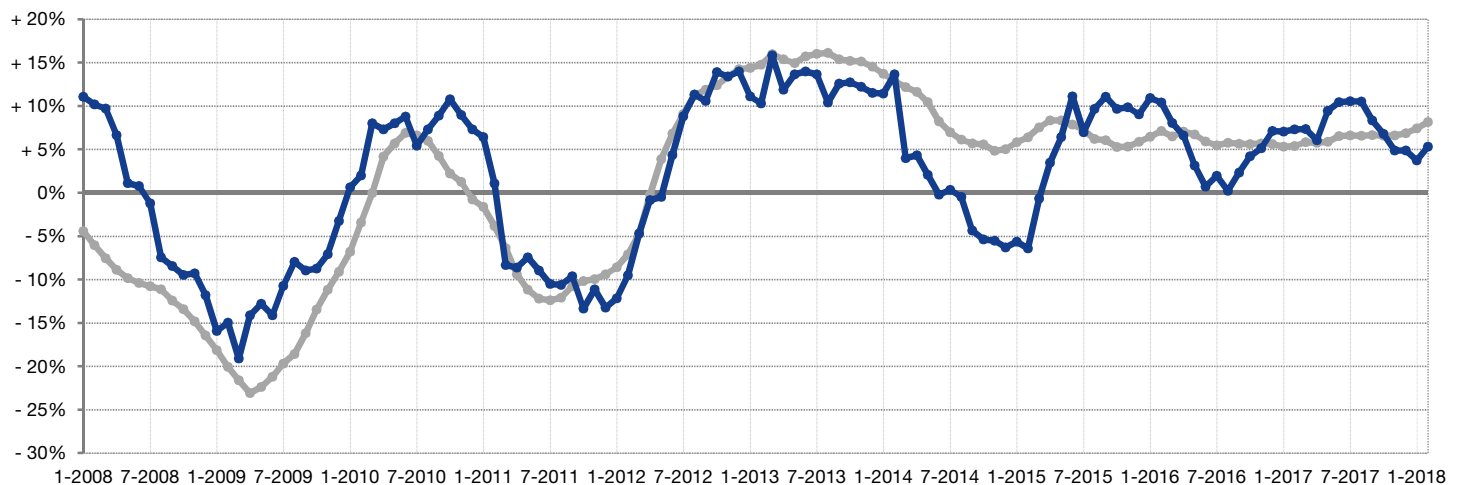
Year to Date

■ 2017 ■ 2018



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