

Local Market Update – February 2021

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Minnetonka

- 18.3%

Change in
New Listings

- 22.7%

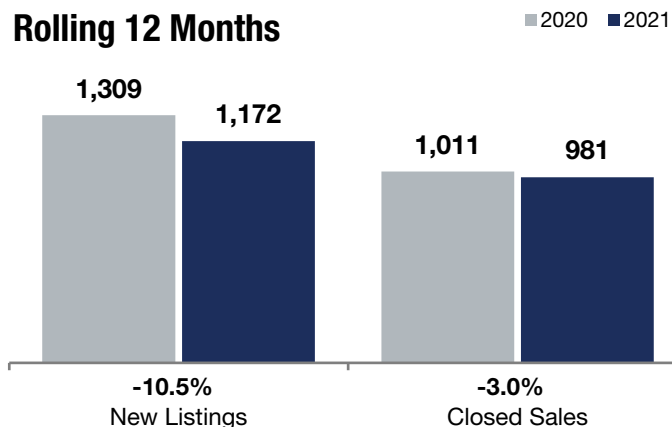
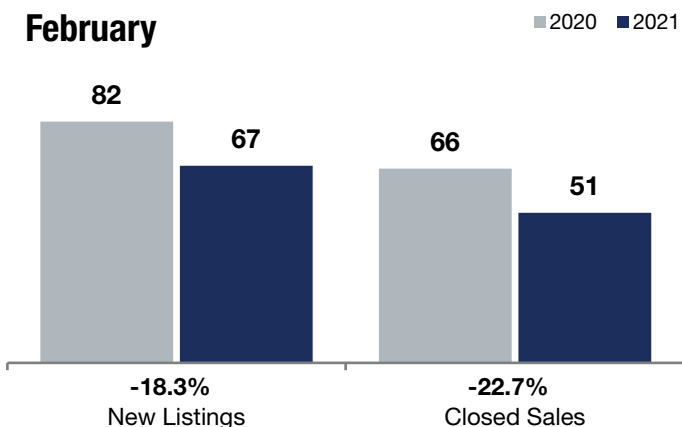
Change in
Closed Sales

+ 17.1%

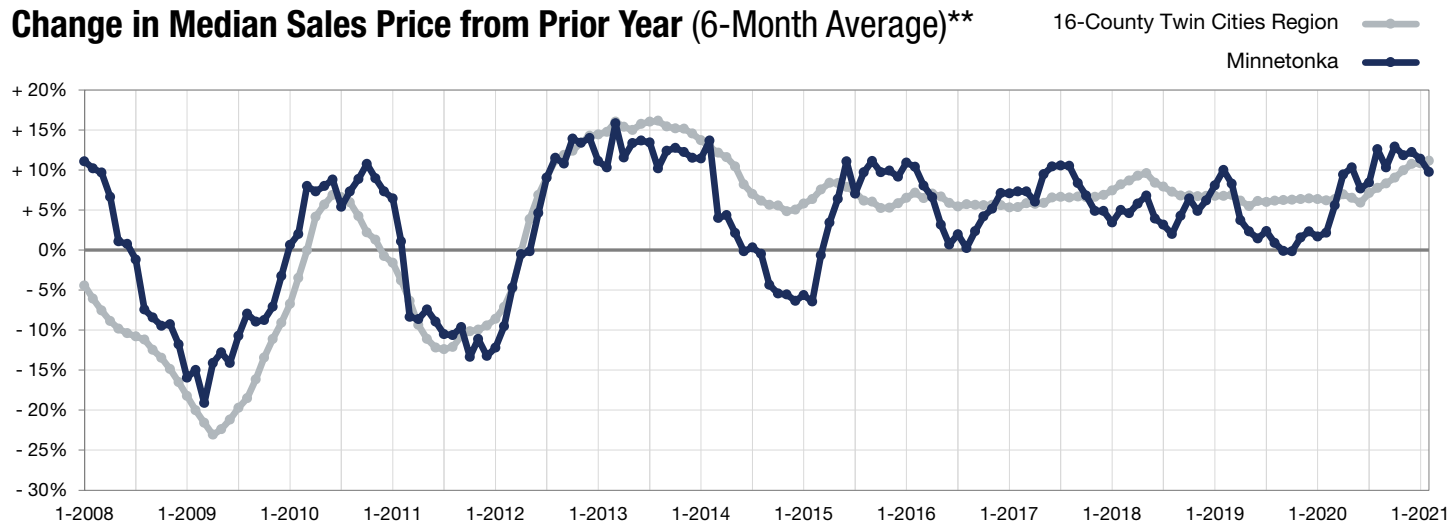
Change in
Median Sales Price

	February			Rolling 12 Months		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	82	67	-18.3%	1,309	1,172	-10.5%
Closed Sales	66	51	-22.7%	1,011	981	-3.0%
Median Sales Price*	\$372,200	\$436,000	+ 17.1%	\$360,000	\$400,000	+ 11.1%
Average Sales Price*	\$432,181	\$488,000	+ 12.9%	\$422,673	\$457,143	+ 8.2%
Price Per Square Foot*	\$180	\$186	+ 3.4%	\$178	\$184	+ 3.4%
Percent of Original List Price Received*	97.8%	98.3%	+ 0.5%	97.9%	98.8%	+ 0.9%
Days on Market Until Sale	69	76	+ 10.1%	53	48	-9.4%
Inventory of Homes for Sale	147	80	-45.6%	--	--	--
Months Supply of Inventory	1.7	1.0	-41.2%	--	--	--

* 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.