

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minnetonka

+ 1.6%

Change in
New Listings

- 26.2%

Change in
Closed Sales

+ 19.8%

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	127	129	+ 1.6%	1,106	1,031	-6.8%
Closed Sales	84	62	-26.2%	752	679	-9.7%
Median Sales Price*	\$310,000	\$371,500	+ 19.8%	\$340,000	\$352,750	+ 3.8%
Average Sales Price*	\$360,983	\$414,570	+ 14.8%	\$384,733	\$414,484	+ 7.7%
Price Per Square Foot*	\$158	\$166	+ 5.4%	\$160	\$171	+ 6.6%
Percent of Original List Price Received*	97.0%	97.9%	+ 0.9%	97.8%	98.4%	+ 0.6%
Days on Market Until Sale	49	52	+ 6.1%	59	60	+ 1.7%
Inventory of Homes for Sale	262	243	-7.3%	--	--	--
Months Supply of Inventory	3.3	3.3	0.0%	--	--	--

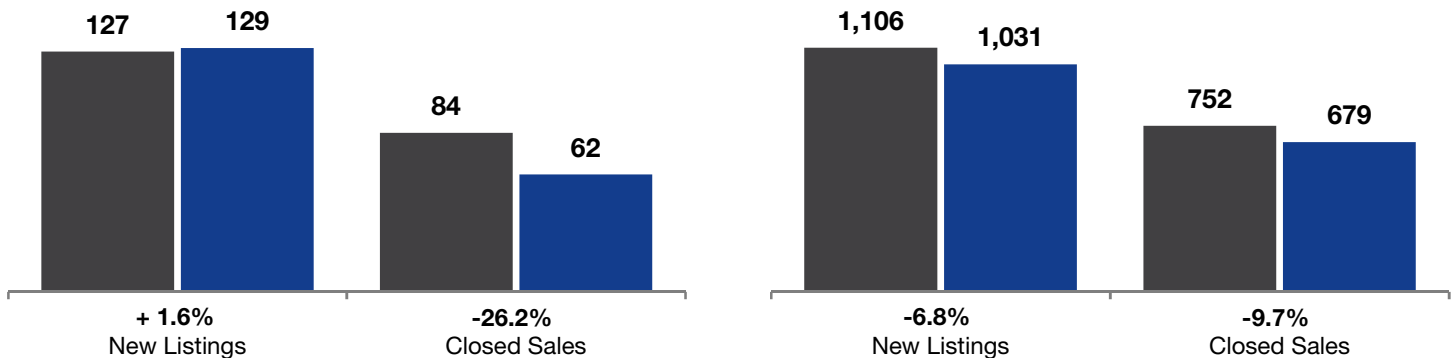
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

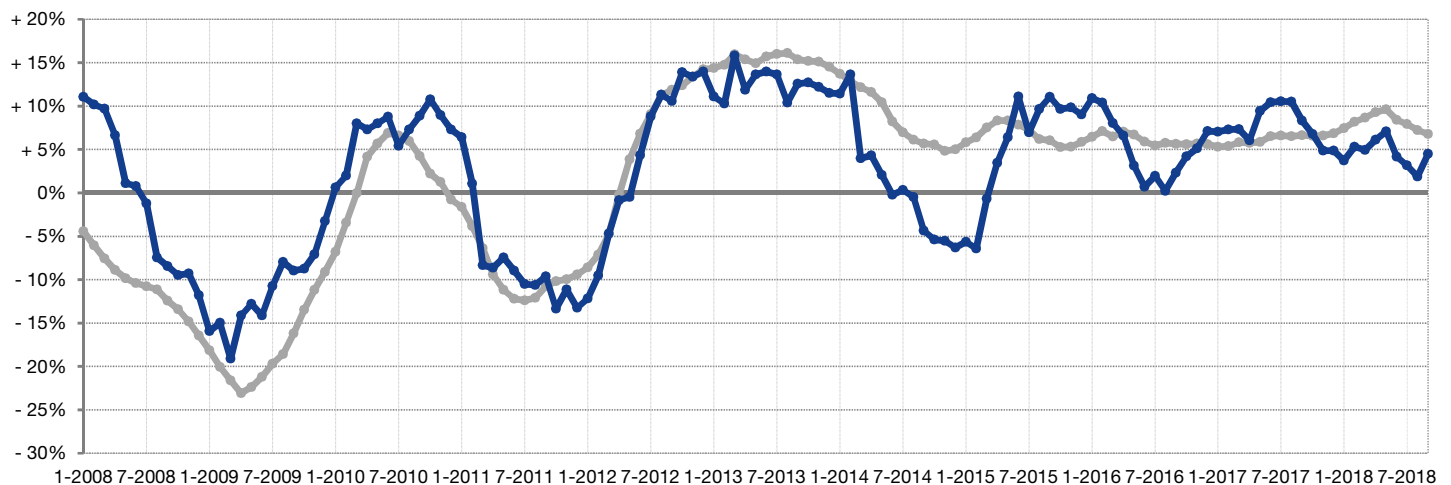
Year to Date

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