

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minnetonka

- 9.6%

Change in
New Listings

- 5.7%

Change in
Closed Sales

+ 2.6%

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	125	113	-9.6%	434	368	-15.2%
Closed Sales	87	82	-5.7%	255	224	-12.2%
Median Sales Price*	\$347,900	\$356,950	+ 2.6%	\$328,170	\$340,000	+ 3.6%
Average Sales Price*	\$359,554	\$431,880	+ 20.1%	\$371,342	\$412,032	+ 11.0%
Price Per Square Foot*	\$155	\$164	+ 5.7%	\$155	\$164	+ 5.9%
Percent of Original List Price Received*	98.5%	98.0%	-0.5%	97.4%	97.5%	+ 0.1%
Days on Market Until Sale	66	82	+ 24.2%	80	78	-2.5%
Inventory of Homes for Sale	184	150	-18.5%	--	--	--
Months Supply of Inventory	2.2	2.0	-9.1%	--	--	--

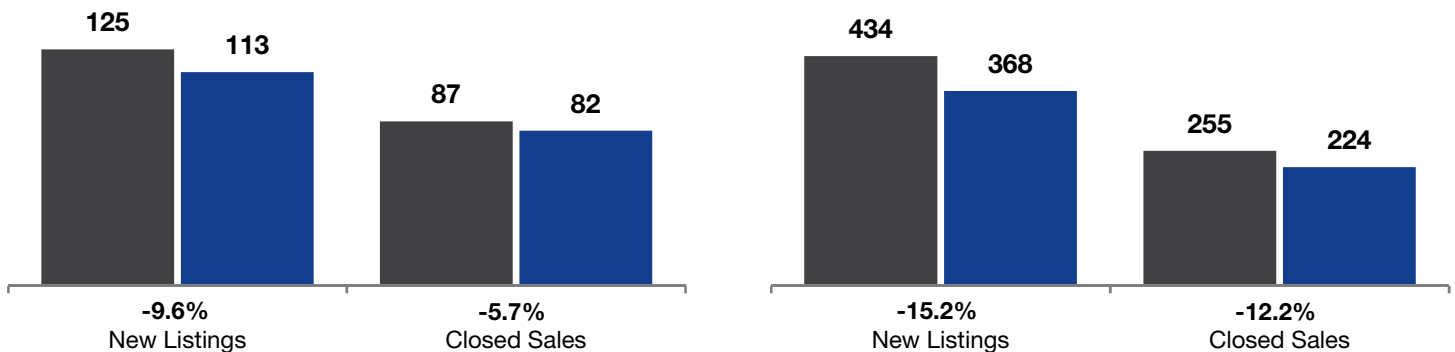
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

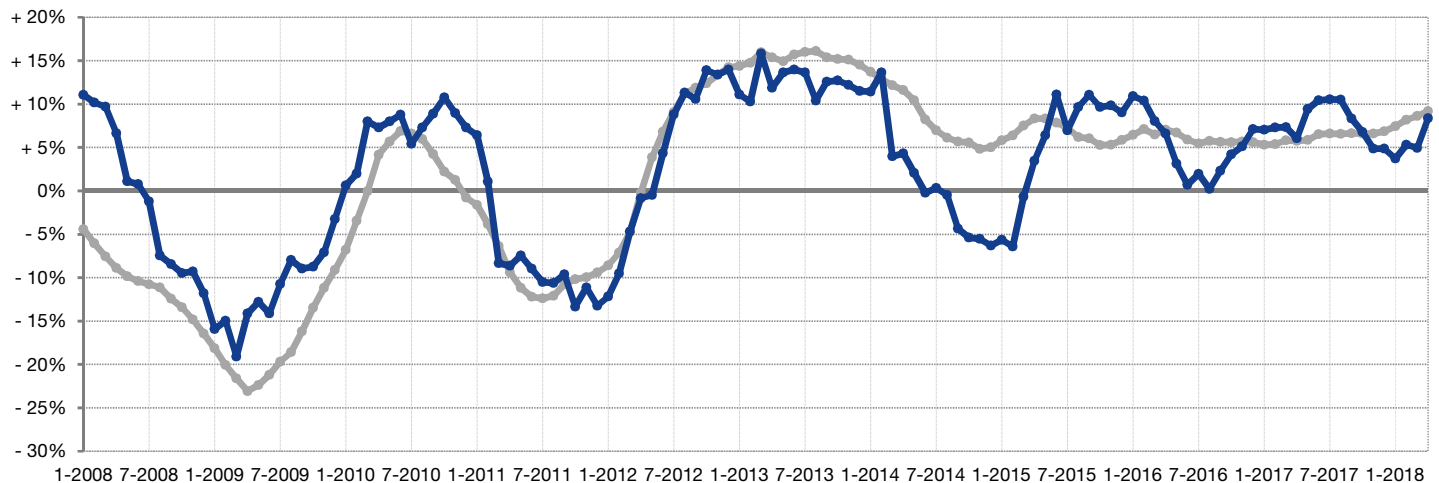
Year to Date

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