

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Tonka Bay

**- 50.0%**

**+ 50.0%**

**+ 231.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	8	4	-50.0%	52	44	-15.4%
Closed Sales	2	3	+ 50.0%	20	27	+ 35.0%
Median Sales Price*	\$527,500	<b>\$1,750,000</b>	+ 231.8%	\$735,000	<b>\$550,000</b>	-25.2%
Average Sales Price*	\$527,500	<b>\$1,580,000</b>	+ 199.5%	\$774,319	<b>\$1,008,515</b>	+ 30.2%
Price Per Square Foot*	\$202	<b>\$284</b>	+ 40.6%	\$278	<b>\$289</b>	+ 4.0%
Percent of Original List Price Received*	98.0%	<b>98.1%</b>	+ 0.1%	95.4%	<b>95.1%</b>	-0.3%
Days on Market Until Sale	24	<b>140</b>	+ 483.3%	172	<b>125</b>	-27.3%
Inventory of Homes for Sale	13	<b>14</b>	+ 7.7%	--	--	--
Months Supply of Inventory	4.6	<b>5.8</b>	+ 26.1%	--	--	--

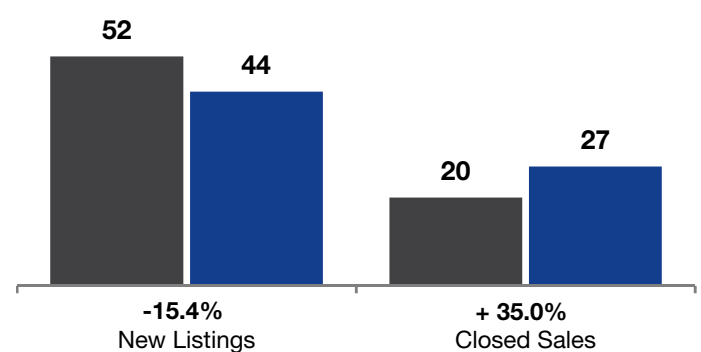
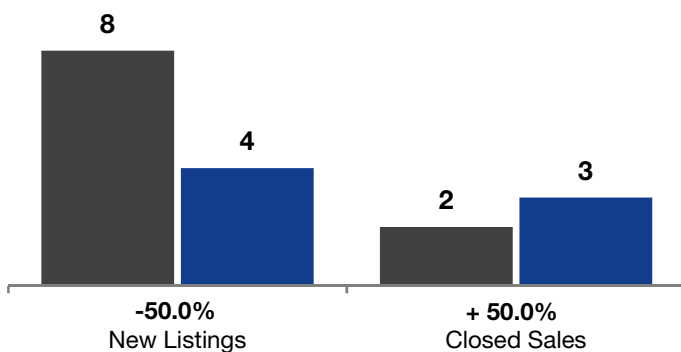
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

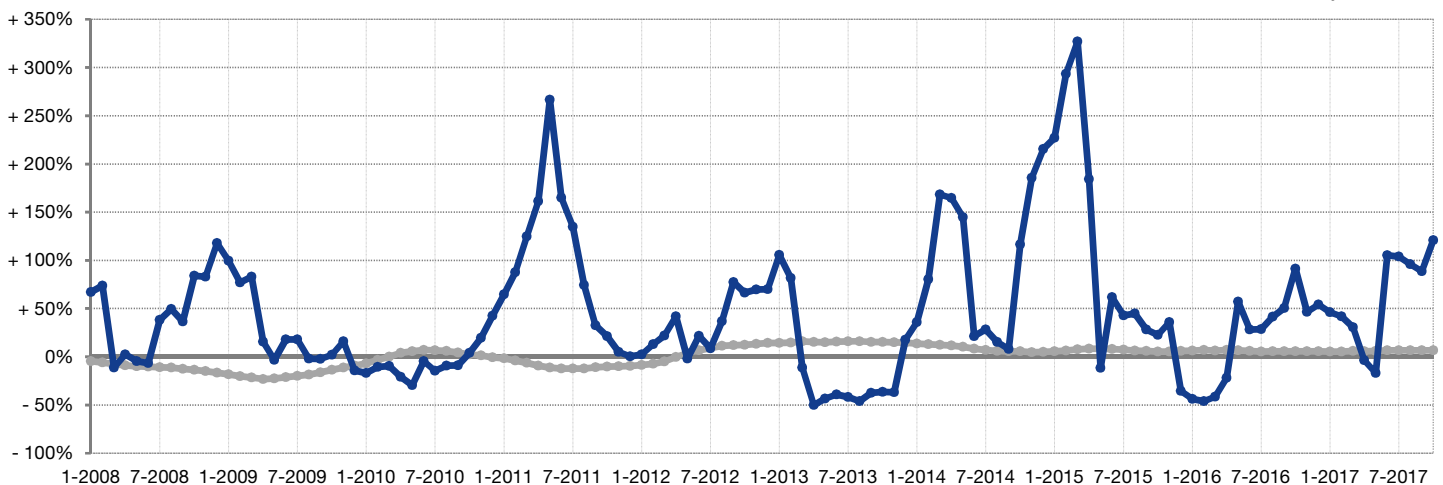
### Year to Date

■ 2016 ■ 2017



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

16-County Twin Cities Region —  
Tonka Bay —



\*\* 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.