

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
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Tonka Bay

- 33.3%

+ 100.0%

+ 148.0%

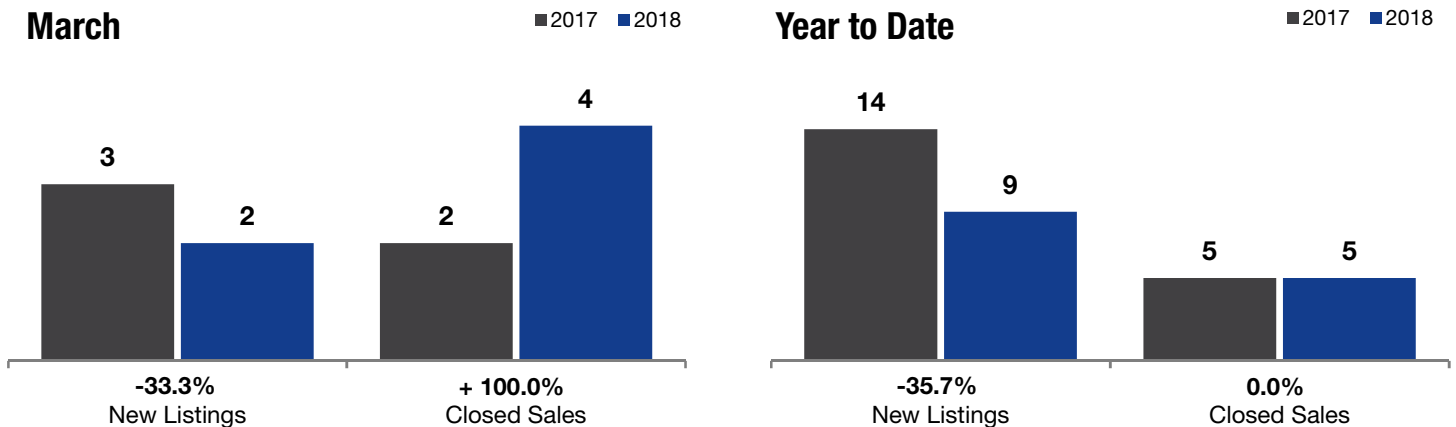
Change in
New Listings

Change in
Closed Sales

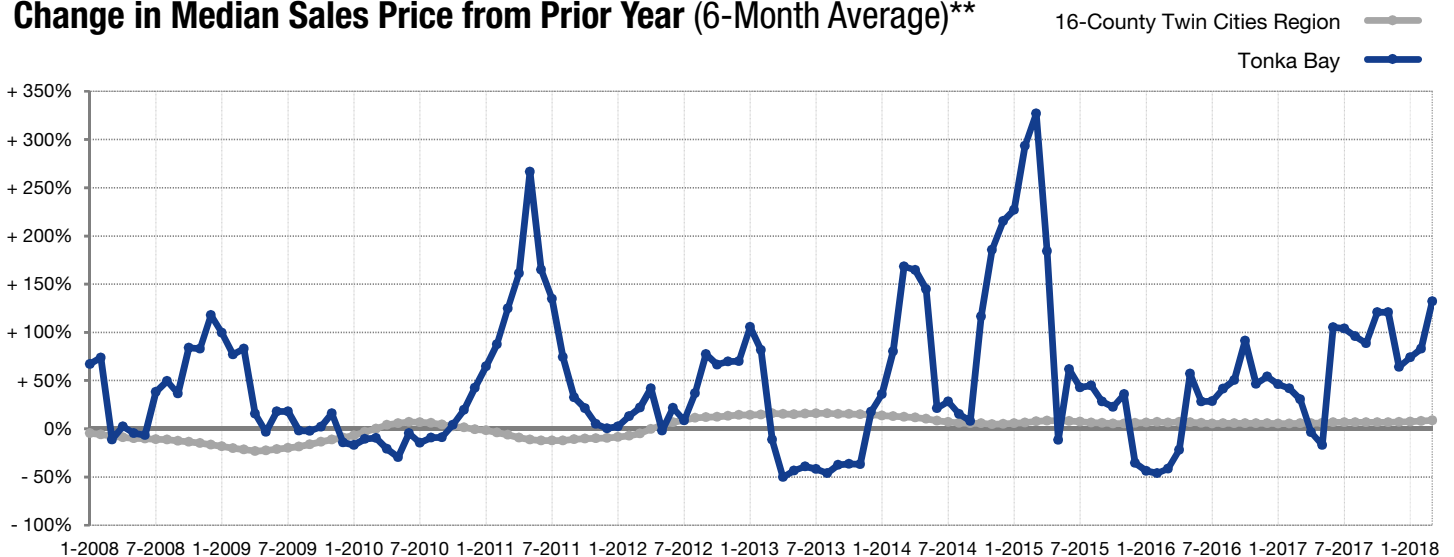
Change in
Median Sales Price

| | March | | | Year to Date | | |
|--|-----------|--------------------|----------|--------------|--------------------|----------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| New Listings | 3 | 2 | -33.3% | 14 | 9 | -35.7% |
| Closed Sales | 2 | 4 | + 100.0% | 5 | 5 | 0.0% |
| Median Sales Price* | \$433,500 | \$1,075,000 | + 148.0% | \$479,000 | \$950,000 | + 98.3% |
| Average Sales Price* | \$433,500 | \$1,236,625 | + 185.3% | \$536,200 | \$1,101,500 | + 105.4% |
| Price Per Square Foot* | \$175 | \$398 | + 127.0% | \$233 | \$338 | + 45.4% |
| Percent of Original List Price Received* | 87.5% | 95.9% | + 9.6% | 89.6% | 96.2% | + 7.4% |
| Days on Market Until Sale | 137 | 226 | + 65.0% | 93 | 213 | + 129.0% |
| Inventory of Homes for Sale | 15 | 11 | -26.7% | -- | -- | -- |
| Months Supply of Inventory | 5.6 | 4.2 | -25.0% | -- | -- | -- |

* 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. | Current as of April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.