

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Tonka Bay

**- 20.0%**

Change in  
New Listings

**- 100.0%**

Change in  
Closed Sales

**- 100.0%**

Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	4	-20.0%	24	21	-12.5%
Closed Sales	3	0	-100.0%	9	7	-22.2%
Median Sales Price*	\$1,000,000	\$0	-100.0%	\$599,900	<b>\$465,000</b>	-22.5%
Average Sales Price*	\$1,042,260	\$0	-100.0%	\$765,831	<b>\$505,857</b>	-33.9%
Price Per Square Foot*	\$311	\$0	-100.0%	\$267	<b>\$231</b>	-13.3%
Percent of Original List Price Received*	93.9%	0.0%	-100.0%	96.8%	<b>91.6%</b>	-5.4%
Days on Market Until Sale	245	0	-100.0%	133	<b>82</b>	-38.3%
Inventory of Homes for Sale	17	10	-41.2%	--	--	--
Months Supply of Inventory	6.5	3.8	-41.5%	--	--	--

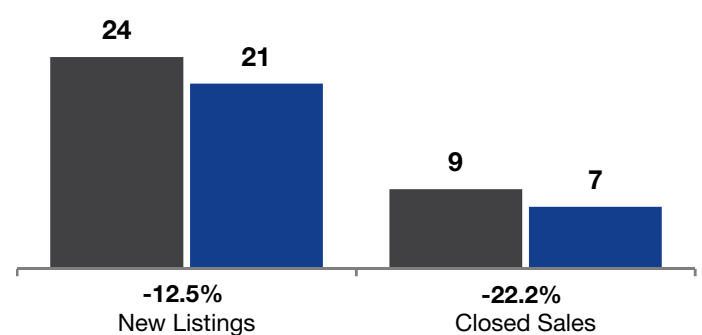
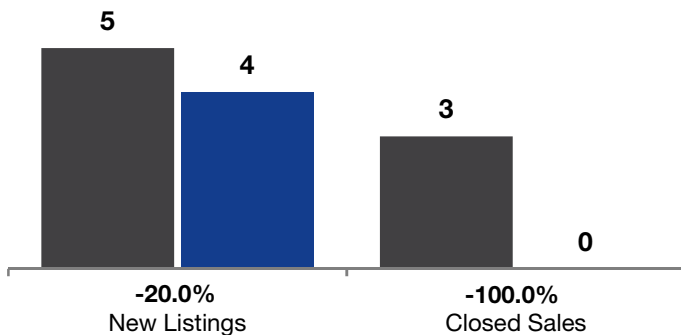
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

■ 2016 ■ 2017

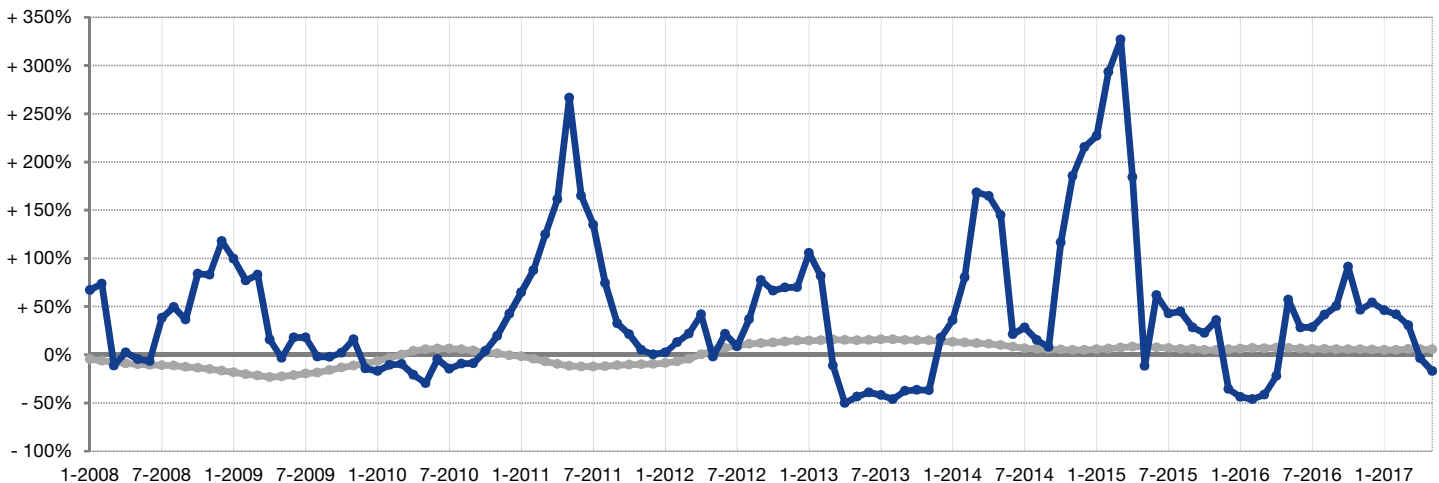
### Year to Date

■ 2016 ■ 2017



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

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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.