

# Local Market Update – July 2018

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



MINNEAPOLIS AREA Association  
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## Tonka Bay

**- 33.3%**

**0.0%**

**+ 1.8%**

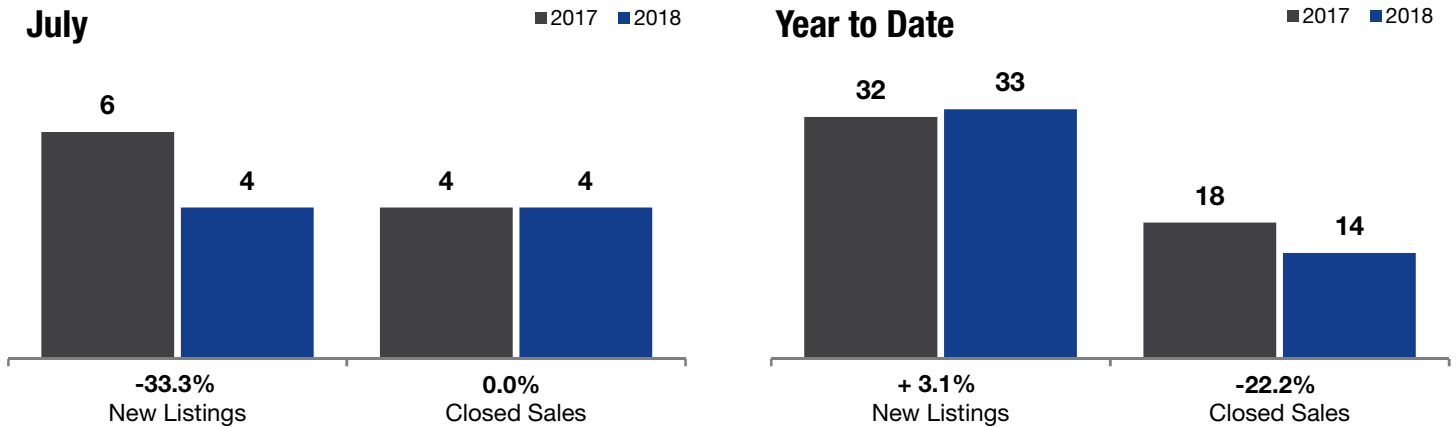
Change in  
New Listings

Change in  
Closed Sales

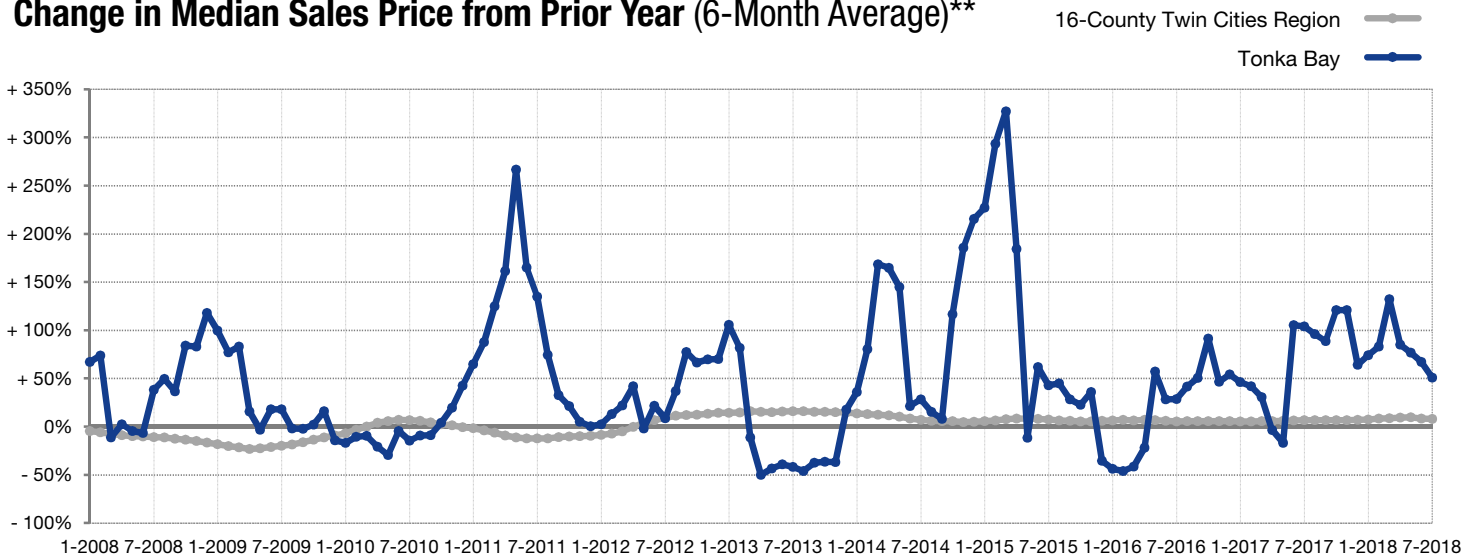
Change in  
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	6	4	-33.3%	32	33	+ 3.1%
Closed Sales	4	4	0.0%	18	14	-22.2%
Median Sales Price*	\$908,750	<b>\$925,362</b>	+ 1.8%	\$538,197	<b>\$1,013,500</b>	+ 88.3%
Average Sales Price*	\$938,125	<b>\$1,159,931</b>	+ 23.6%	\$950,550	<b>\$1,142,052</b>	+ 20.1%
Price Per Square Foot*	\$343	<b>\$322</b>	-6.0%	\$292	<b>\$330</b>	+ 12.8%
Percent of Original List Price Received*	98.9%	<b>95.2%</b>	-3.7%	94.1%	<b>94.7%</b>	+ 0.6%
Days on Market Until Sale	120	<b>60</b>	-50.0%	145	<b>136</b>	-6.2%
Inventory of Homes for Sale	12	<b>16</b>	+ 33.3%	--	--	--
Months Supply of Inventory	4.4	<b>5.7</b>	+ 29.5%	--	--	--

\* 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 August 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.