

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Tonka Bay

+ 50.0%

+ 300.0%

+ 22.0%

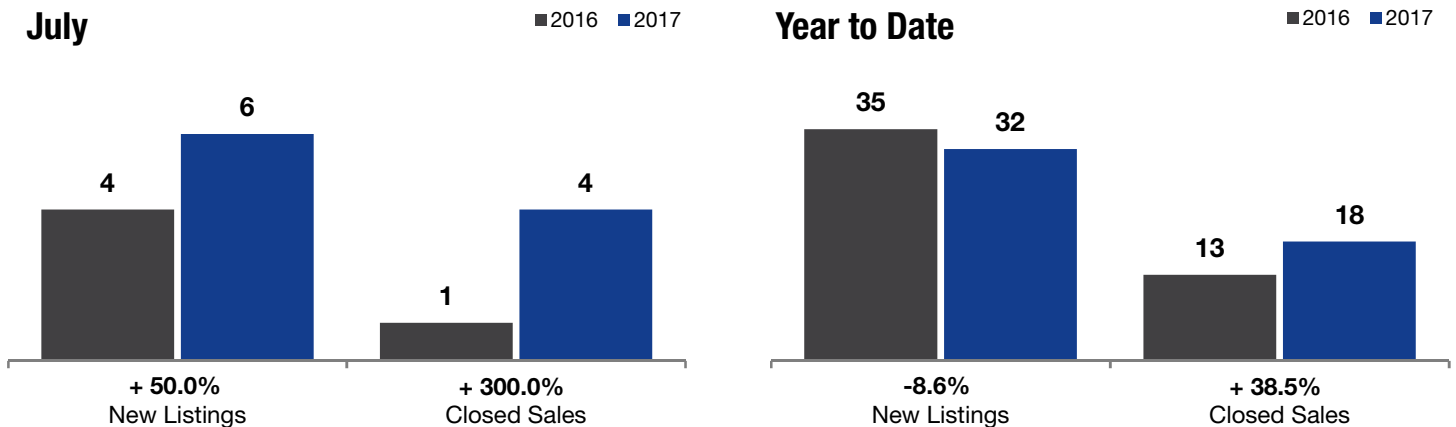
Change in
New Listings

Change in
Closed Sales

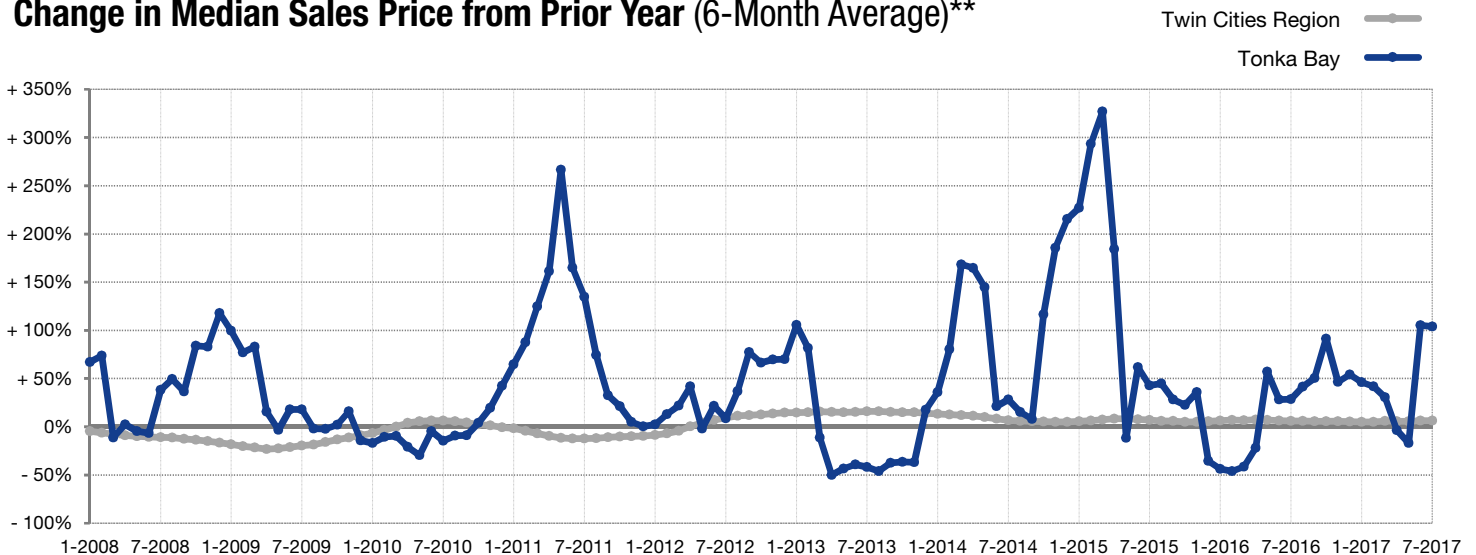
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	4	6	+ 50.0%	35	32	-8.6%
Closed Sales	1	4	+ 300.0%	13	18	+ 38.5%
Median Sales Price*	\$745,000	\$908,750	+ 22.0%	\$599,900	\$538,197	-10.3%
Average Sales Price*	\$745,000	\$938,125	+ 25.9%	\$791,729	\$950,550	+ 20.1%
Price Per Square Foot*	\$277	\$343	+ 23.8%	\$261	\$292	+ 11.9%
Percent of Original List Price Received*	90.3%	98.9%	+ 9.5%	95.9%	94.1%	-1.9%
Days on Market Until Sale	102	120	+ 17.6%	149	145	-2.7%
Inventory of Homes for Sale	16	10	-37.5%	--	--	--
Months Supply of Inventory	6.2	3.5	-43.5%	--	--	--

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