

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Tonka Bay

0.0%

Change in
New Listings

+ 66.7%

Change in
Closed Sales

+ 36.9%

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	3	3	0.0%	44	40	-9.1%
Closed Sales	3	5	+ 66.7%	18	24	+ 33.3%
Median Sales Price*	\$785,000	\$1,075,000	+ 36.9%	\$735,000	\$538,197	-26.8%
Average Sales Price*	\$928,333	\$973,000	+ 4.8%	\$801,743	\$937,079	+ 16.9%
Price Per Square Foot*	\$479	\$301	-37.2%	\$287	\$290	+ 1.2%
Percent of Original List Price Received*	91.6%	96.1%	+ 4.9%	95.1%	94.7%	-0.4%
Days on Market Until Sale	337	60	-82.2%	189	123	-34.9%
Inventory of Homes for Sale	12	13	+ 8.3%	--	--	--
Months Supply of Inventory	4.1	5.4	+ 31.7%	--	--	--

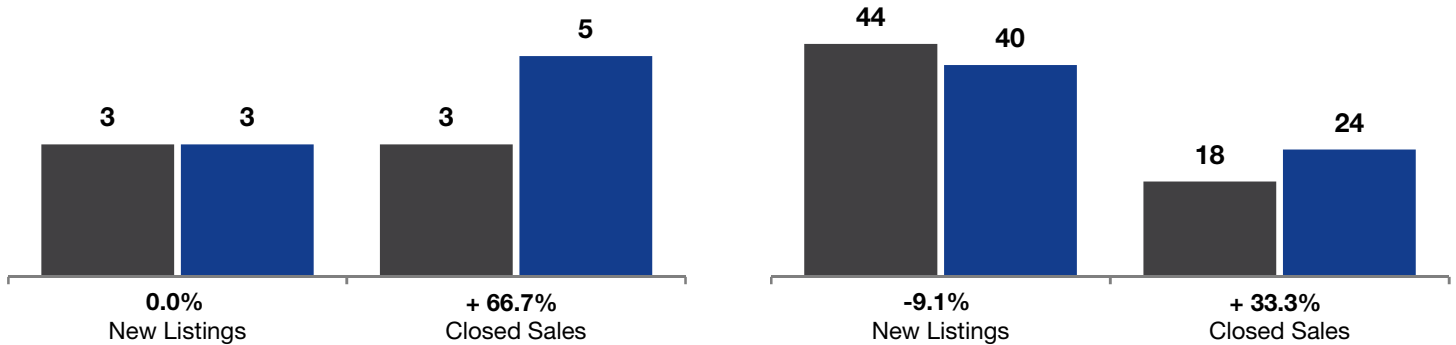
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

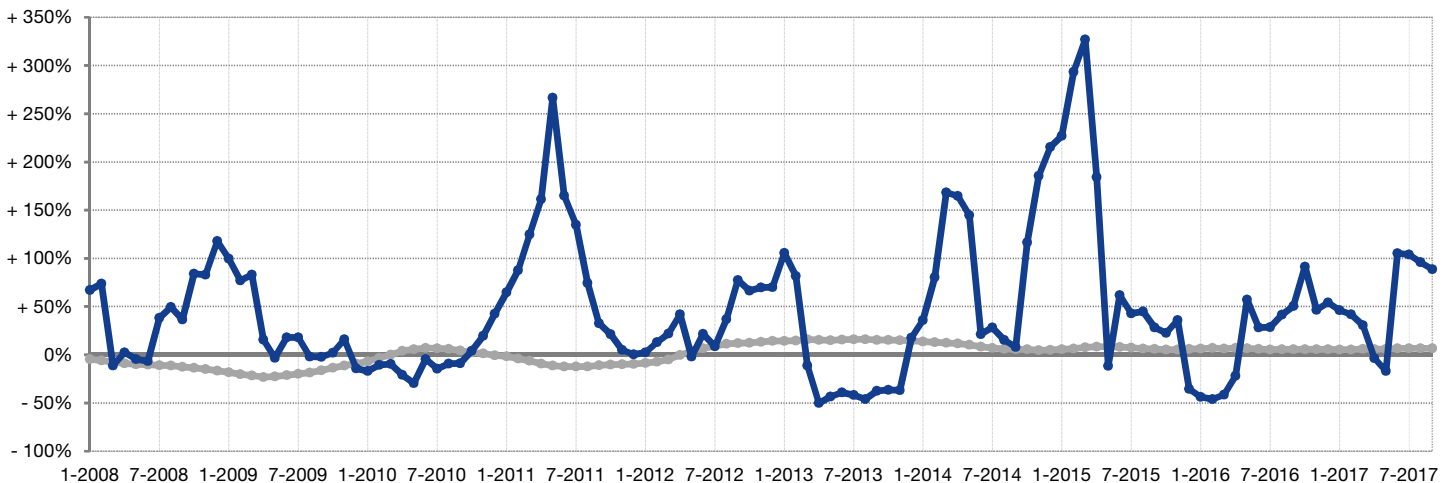
Year to Date

■ 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.