

Local Market Update – December 2019

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



Minnetonka

+ 38.7%

Change in
New Listings

+ 15.1%

Change in
Closed Sales

+ 12.9%

Change in
Median Sales Price

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	31	43	+ 38.7%	1,235	1,301	+ 5.3%
Closed Sales	53	61	+ 15.1%	892	998	+ 11.9%
Median Sales Price*	\$365,000	\$412,000	+ 12.9%	\$347,500	\$358,250	+ 3.1%
Average Sales Price*	\$408,882	\$456,290	+ 11.6%	\$404,663	\$423,110	+ 4.6%
Price Per Square Foot*	\$163	\$171	+ 4.9%	\$169	\$177	+ 5.0%
Percent of Original List Price Received*	93.1%	95.5%	+ 2.6%	97.6%	97.7%	+ 0.1%
Days on Market Until Sale	76	64	-15.8%	61	55	-9.8%
Inventory of Homes for Sale	174	119	-31.6%	--	--	--
Months Supply of Inventory	2.3	1.4	-39.1%	--	--	--

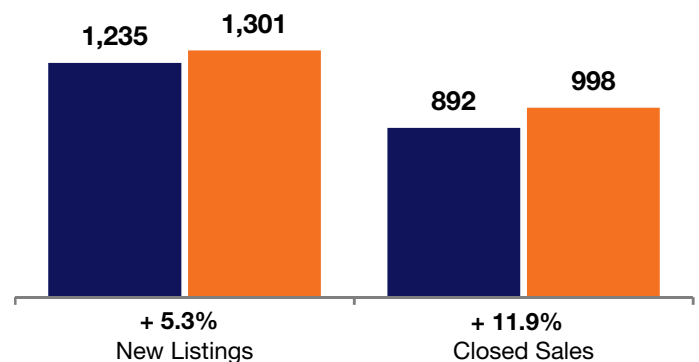
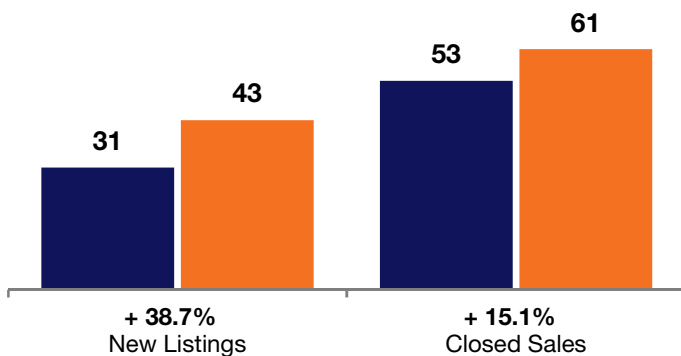
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2018 ■ 2019

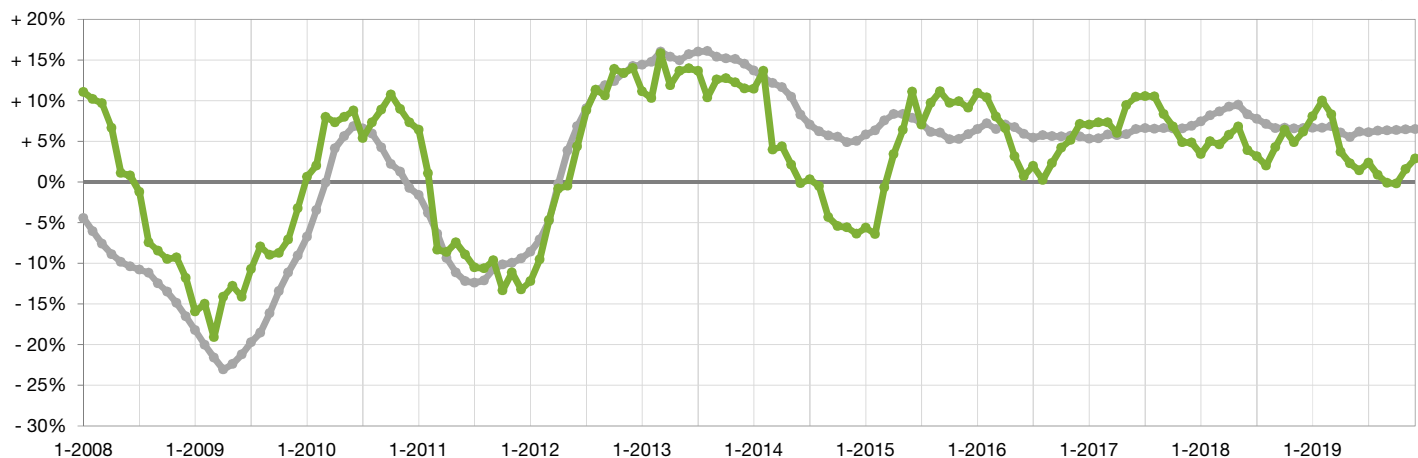
Year to Date

■ 2018 ■ 2019



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

16-County Twin Cities Region —
Minnetonka —



** 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.