

Local Market Update – August 2020

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



+ 0.8%

+ 4.0%

+ 22.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

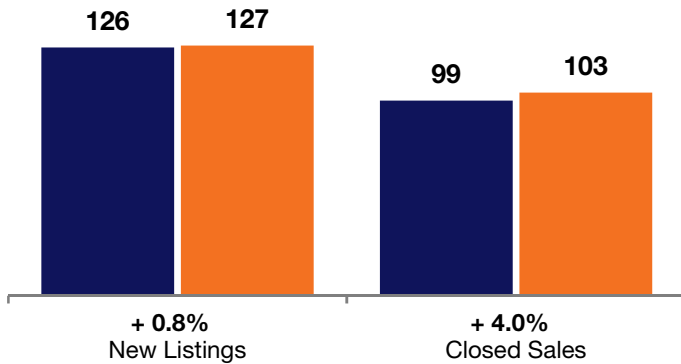
Minnetonka

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	126	127	+ 0.8%	973	877	-9.9%
Closed Sales	99	103	+ 4.0%	689	607	-11.9%
Median Sales Price*	\$328,000	\$400,000	+ 22.0%	\$356,000	\$395,000	+ 11.0%
Average Sales Price*	\$374,633	\$493,229	+ 31.7%	\$422,019	\$441,506	+ 4.6%
Price Per Square Foot*	\$171	\$187	+ 9.5%	\$178	\$180	+ 1.2%
Percent of Original List Price Received*	98.1%	99.6%	+ 1.5%	98.1%	98.8%	+ 0.7%
Days on Market Until Sale	34	42	+ 23.5%	56	51	-8.9%
Inventory of Homes for Sale	238	176	-26.1%	--	--	--
Months Supply of Inventory	2.9	2.2	-24.1%	--	--	--

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

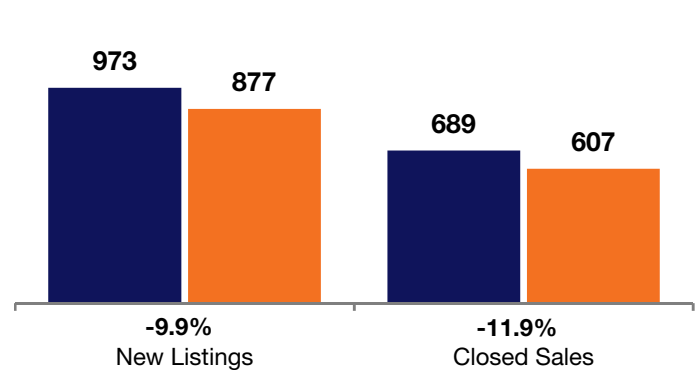
August

■ 2019 ■ 2020



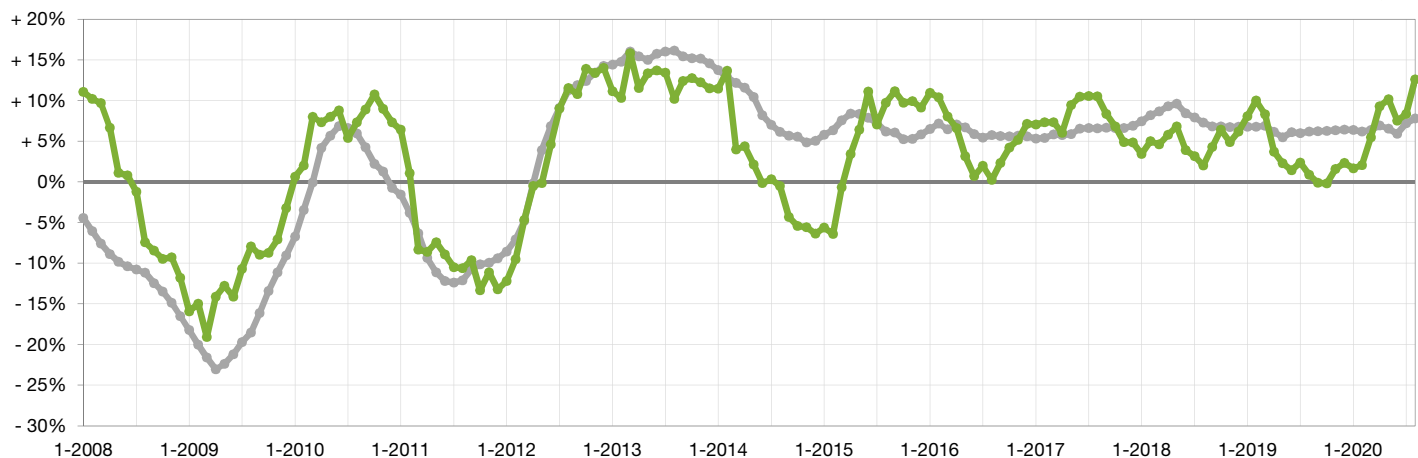
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region — 16-County Twin Cities Region
Minnetonka — 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.