

# Lake Minnetonka Area

- 1.8%

+ 22.9%

+ 8.2%

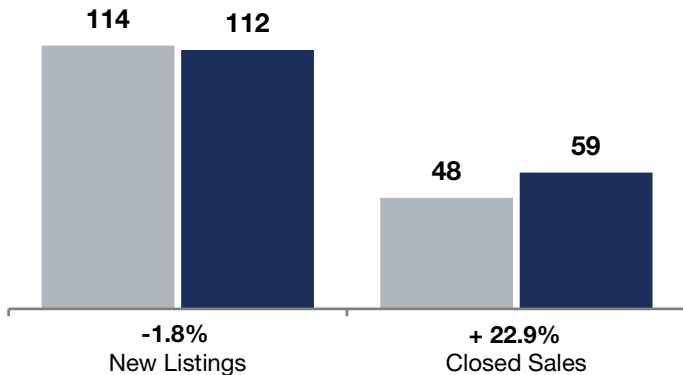
Change in  
New ListingsChange in  
Closed SalesChange in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	114	112	-1.8%	1,348	1,437	+ 6.6%
Closed Sales	48	59	+ 22.9%	897	921	+ 2.7%
Median Sales Price*	\$502,500	\$543,750	+ 8.2%	\$635,000	\$640,000	+ 0.8%
Average Sales Price*	\$989,170	\$936,357	-5.3%	\$1,017,169	\$1,048,764	+ 3.1%
Price Per Square Foot*	\$281	\$300	+ 6.8%	\$313	\$325	+ 3.7%
Percent of Original List Price Received*	98.2%	97.4%	-0.8%	99.2%	97.0%	-2.2%
Days on Market Until Sale	68	57	-16.2%	39	50	+ 28.2%
Inventory of Homes for Sale	172	205	+ 19.2%	--	--	--
Months Supply of Inventory	2.4	2.6	+ 8.3%	--	--	--

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

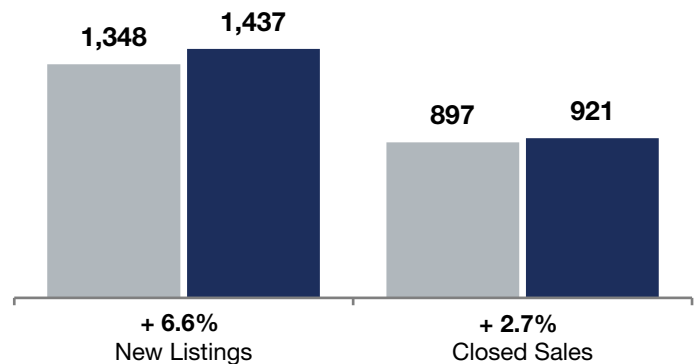
## March

■ 2023 ■ 2024



## Rolling 12 Months

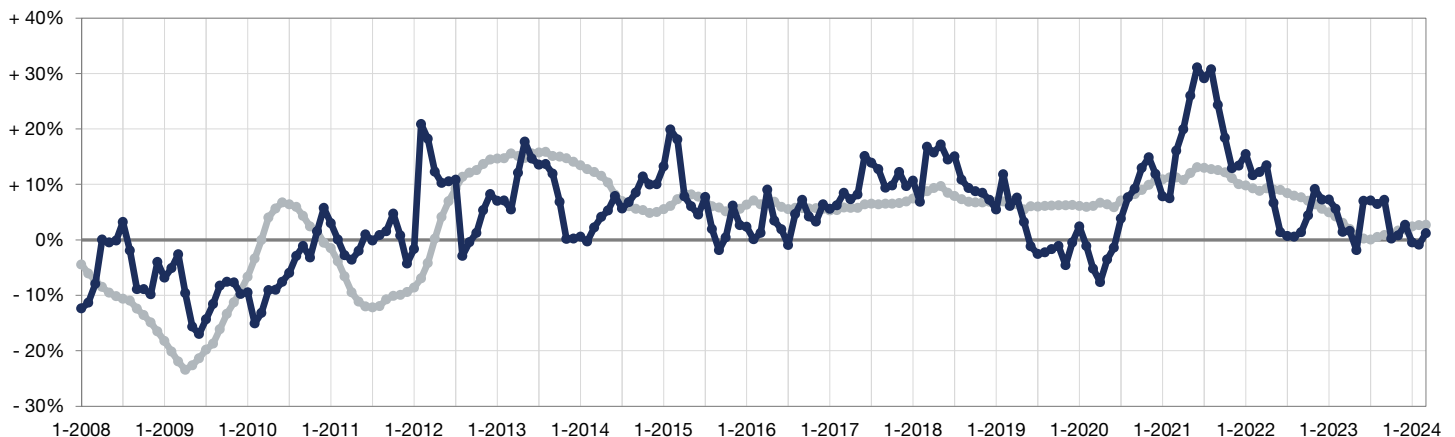
■ 2023 ■ 2024



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

16-County Twin Cities Region

Lake Minnetonka Area



\*\* 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.

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## New Listings

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	6	6	0.0%	59	61	+ 3.4%
Excelsior	3	7	+ 133.3%	53	65	+ 22.6%
Greenwood	1	1	0.0%	15	17	+ 13.3%
Long Lake	1	3	+ 200.0%	20	40	+ 100.0%
Minnetonka Beach	1	2	+ 100.0%	17	23	+ 35.3%
Minnetrista	28	22	- 21.4%	341	293	- 14.1%
Mound	32	17	- 46.9%	235	261	+ 11.1%
Orono	21	26	+ 23.8%	240	299	+ 24.6%
Shorewood	8	7	- 12.5%	148	163	+ 10.1%
Spring Park	1	4	+ 300.0%	24	15	- 37.5%
St. Bonifacius	1	6	+ 500.0%	47	32	- 31.9%
Tonka Bay	2	0	- 100.0%	27	29	+ 7.4%
Wayzata	8	9	+ 12.5%	109	131	+ 20.2%
Woodland	1	2	+ 100.0%	13	8	- 38.5%

## Closed Sales

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
	2	2	0.0%	40	48	+ 20.0%
	3	4	+ 33.3%	38	41	+ 7.9%
	1	1	0.0%	10	10	0.0%
	0	3	--	16	27	+ 68.8%
	2	1	- 50.0%	11	14	+ 27.3%
	11	12	+ 9.1%	189	178	- 5.8%
	8	11	+ 37.5%	173	200	+ 15.6%
	10	11	+ 10.0%	143	148	+ 3.5%
	5	6	+ 20.0%	108	114	+ 5.6%
	1	0	- 100.0%	22	11	- 50.0%
	2	2	0.0%	41	23	- 43.9%
	0	0	--	21	22	+ 4.8%
	3	6	+ 100.0%	80	82	+ 2.5%
	0	0	--	5	3	- 40.0%

## Median Sales Price (in thousands)

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	\$1,203	\$1,107	- 8.0%	\$1,153	\$958	- 16.9%
Excelsior	\$835	\$938	+ 12.3%	\$741	\$810	+ 9.3%
Greenwood	\$595	\$1,450	+ 143.7%	\$1,023	\$2,062	+ 101.6%
Long Lake	\$0	\$1,755	--	\$435	\$550	+ 26.4%
Minnetonka Beach	\$3,090	\$2,294	- 25.8%	\$3,150	\$2,150	- 31.7%
Minnetrista	\$565	\$534	- 5.5%	\$625	\$627	+ 0.3%
Mound	\$344	\$415	+ 20.8%	\$355	\$357	+ 0.7%
Orono	\$465	\$666	+ 43.2%	\$1,000	\$1,063	+ 6.3%
Shorewood	\$435	\$530	+ 21.8%	\$709	\$830	+ 17.1%
Spring Park	\$650	\$0	- 100.0%	\$775	\$450	- 41.9%
St. Bonifacius	\$363	\$448	+ 23.2%	\$335	\$360	+ 7.5%
Tonka Bay	\$0	\$0	--	\$1,060	\$1,646	+ 55.3%
Wayzata	\$1,800	\$625	- 65.3%	\$1,195	\$1,035	- 13.4%
Woodland	\$0	\$0	--	\$850	\$1,550	+ 82.4%

## Days on Market Until Sale

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
	62	72	+ 16.1%	56	53	- 5.4%
	123	60	- 51.2%	49	53	+ 8.2%
	0	81	--	38	110	+ 189.5%
	0	16	--	8	35	+ 337.5%
	83	89	+ 7.2%	110	76	- 30.9%
	71	43	- 39.4%	41	58	+ 41.5%
	93	40	- 57.0%	30	35	+ 16.7%
	52	86	+ 65.4%	31	59	+ 90.3%
	36	48	+ 33.3%	41	49	+ 19.5%
	24	0	- 100.0%	17	48	+ 182.4%
	124	122	- 1.6%	30	48	+ 60.0%
	0	0	--	58	72	+ 24.1%
	29	48	+ 65.5%	60	46	- 23.3%
	0	0	--	91	88	- 3.3%

## Pct. Of Original Price Received

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	99.3%	97.3%	- 2.0%	98.3%	97.3%	- 1.0%
Excelsior	91.1%	98.0%	+ 7.6%	96.3%	97.5%	+ 1.2%
Greenwood	99.2%	100.0%	+ 0.8%	97.6%	93.5%	- 4.2%
Long Lake	0.0%	98.7%	--	102.7%	98.6%	- 4.0%
Minnetonka Beach	97.3%	100.0%	+ 2.8%	101.6%	95.4%	- 6.1%
Minnetrista	100.0%	99.3%	- 0.7%	99.7%	97.0%	- 2.7%
Mound	94.1%	98.5%	+ 4.7%	99.2%	97.2%	- 2.0%
Orono	99.2%	95.8%	- 3.4%	98.9%	96.6%	- 2.3%
Shorewood	101.1%	95.3%	- 5.7%	100.1%	97.2%	- 2.9%
Spring Park	93.0%	0.0%	- 100.0%	99.5%	98.8%	- 0.7%
St. Bonifacius	99.9%	100.0%	+ 0.1%	101.0%	97.6%	- 3.4%
Tonka Bay	0.0%	0.0%	--	97.6%	94.5%	- 3.2%
Wayzata	96.0%	94.3%	- 1.8%	97.4%	96.6%	- 0.8%
Woodland	0.0%	0.0%	--	97.3%	94.1%	- 3.3%

## Inventory

	3-2023	3-2024	+ / -	3-2023	3-2024	+ / -
	11	10	- 9.1%	3.0	2.4	- 20.0%
	6	14	+ 133.3%	1.7	4.1	+ 141.2%
	1	2	+ 100.0%	0.8	1.3	+ 62.5%
	4	2	- 50.0%	2.5	0.6	- 76.0%
	3	1	- 66.7%	2.0	0.5	- 75.0%
	45	43	- 4.4%	3.1	2.7	- 12.9%
	31	31	0.0%	2.2	1.8	- 18.2%
	26	44	+ 69.2%	2.2	3.7	+ 68.2%
	16	17	+ 6.3%	1.9	1.7	- 10.5%
	2	3	+ 50.0%	1.0	2.0	+ 100.0%
	2	4	+ 100.0%	0.6	1.8	+ 200.0%
	3	3	0.0%	1.5	1.2	- 20.0%
	20	27	+ 35.0%	3.1	3.7	+ 19.4%
	2	4	+ 100.0%	1.7	4.0	+ 135.3%

## Months Supply

\* R12 = Rolling 12 Months. This means 12 months of data, combining the report month's total and the 11 months prior.