

Lake Minnetonka Area

- 10.1% **- 16.7%** **- 1.3%**

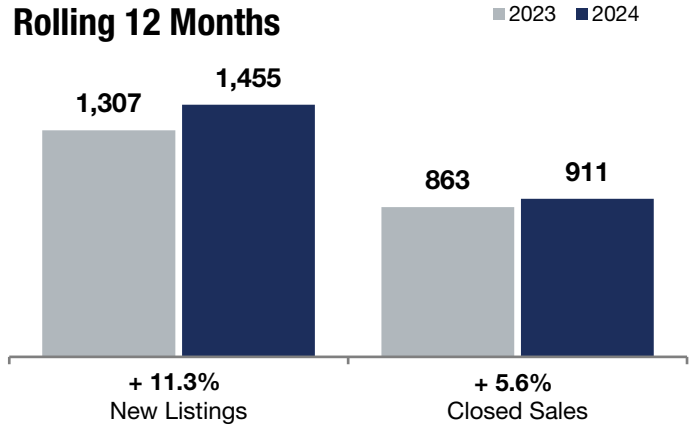
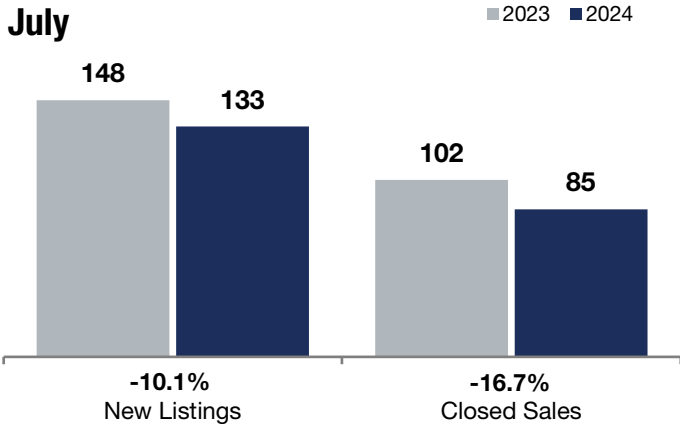
Change in
New Listings

Change in
Closed Sales

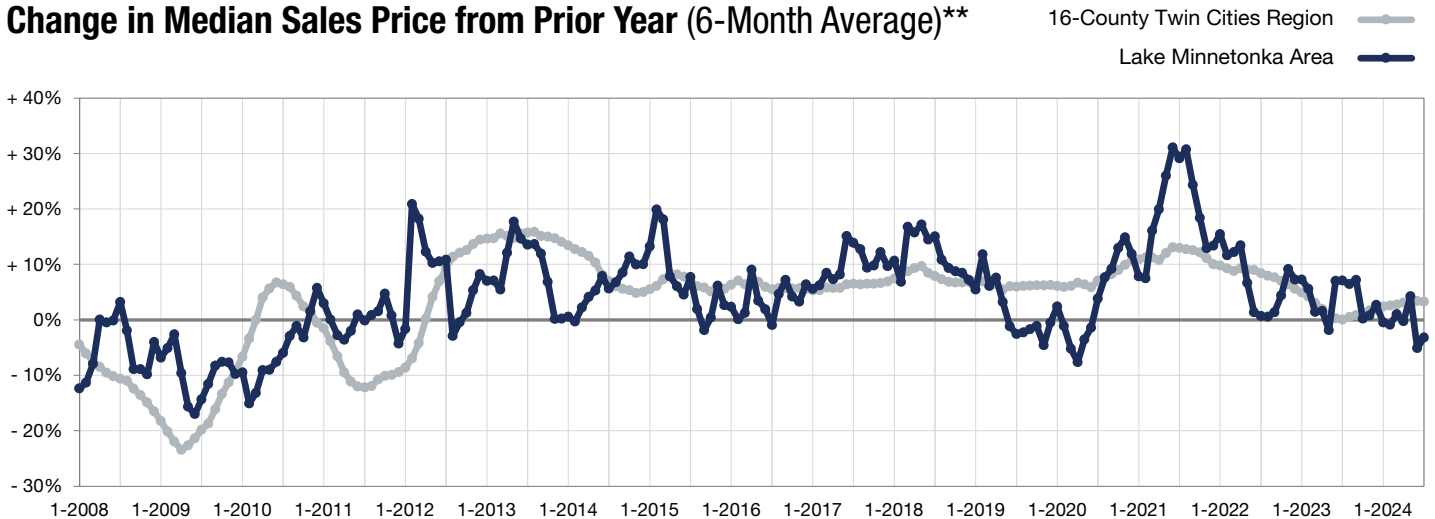
Change in
Median Sales Price

	July			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	148	133	-10.1%	1,307	1,455	+ 11.3%
Closed Sales	102	85	-16.7%	863	911	+ 5.6%
Median Sales Price*	\$693,750	\$685,000	-1.3%	\$650,000	\$635,000	-2.3%
Average Sales Price*	\$1,307,247	\$1,120,645	-14.3%	\$1,049,349	\$1,031,484	-1.7%
Price Per Square Foot*	\$360	\$351	-2.5%	\$314	\$327	+ 3.9%
Percent of Original List Price Received*	99.5%	100.0%	+ 0.5%	97.5%	97.0%	-0.5%
Days on Market Until Sale	39	47	+ 20.5%	47	53	+ 12.8%
Inventory of Homes for Sale	249	307	+ 23.3%	--	--	--
Months Supply of Inventory	3.6	3.9	+ 8.3%	--	--	--

* 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.

Local Market Update – July 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



New Listings

	7-2023	7-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	7	2	- 71.4%	65	61	- 6.2%
Excelsior	10	8	- 20.0%	60	64	+ 6.7%
Greenwood	2	2	0.0%	16	14	- 12.5%
Long Lake	8	6	- 25.0%	26	42	+ 61.5%
Minnetonka Beach	2	1	- 50.0%	19	16	- 15.8%
Minnetrista	34	35	+ 2.9%	311	304	- 2.3%
Mound	23	21	- 8.7%	226	274	+ 21.2%
Orono	26	23	- 11.5%	256	266	+ 3.9%
Shorewood	18	11	- 38.9%	153	154	+ 0.7%
Spring Park	0	2	--	17	22	+ 29.4%
St. Bonifacius	3	5	+ 66.7%	30	46	+ 53.3%
Tonka Bay	5	2	- 60.0%	25	23	- 8.0%
Wayzata	10	14	+ 40.0%	96	157	+ 63.5%
Woodland	0	1	--	7	12	+ 71.4%

Closed Sales

	7-2023	7-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	7	3	- 57.1%	44	43	- 2.3%
Excelsior	0	2	--	40	45	+ 12.5%
Greenwood	2	2	0.0%	9	10	+ 11.1%
Long Lake	3	2	- 33.3%	13	35	+ 169.2%
Minnetonka Beach	1	0	- 100.0%	7	14	+ 100.0%
Minnetrista	15	20	+ 33.3%	162	186	+ 14.8%
Mound	22	16	- 27.3%	182	191	+ 4.9%
Orono	20	9	- 55.0%	144	132	- 8.3%
Shorewood	15	10	- 33.3%	115	99	- 13.9%
Spring Park	2	3	+ 50.0%	21	12	- 42.9%
St. Bonifacius	0	4	--	30	33	+ 10.0%
Tonka Bay	2	3	+ 50.0%	19	24	+ 26.3%
Wayzata	13	10	- 23.1%	72	82	+ 13.9%
Woodland	0	1	--	5	5	0.0%

Median Sales Price (in thousands)

	7-2023	7-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	\$675	\$520	- 23.0%	\$970	\$1,000	+ 3.1%
Excelsior	\$0	\$408	--	\$818	\$751	- 8.1%
Greenwood	\$4,225	\$2,973	- 29.6%	\$1,350	\$1,870	+ 38.5%
Long Lake	\$350	\$362	+ 3.6%	\$410	\$544	+ 32.7%
Minnetonka Beach	\$3,850	\$0	- 100.0%	\$2,100	\$2,247	+ 7.0%
Minnetrista	\$580	\$735	+ 26.6%	\$630	\$632	+ 0.4%
Mound	\$413	\$366	- 11.3%	\$355	\$365	+ 2.8%
Orono	\$1,110	\$1,425	+ 28.4%	\$1,003	\$980	- 2.2%
Shorewood	\$845	\$905	+ 7.1%	\$760	\$775	+ 2.0%
Spring Park	\$265	\$536	+ 102.3%	\$700	\$453	- 35.4%
St. Bonifacius	\$0	\$390	--	\$332	\$370	+ 11.6%
Tonka Bay	\$3,013	\$2,194	- 27.2%	\$1,060	\$1,868	+ 76.2%
Wayzata	\$2,825	\$1,623	- 42.6%	\$988	\$1,068	+ 8.1%
Woodland	\$0	\$870	--	\$850	\$1,500	+ 76.5%

Days on Market Until Sale

	7-2023	7-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	37	52	+ 40.5%	67	54	- 19.4%
Excelsior	0	3	--	59	49	- 16.9%
Greenwood	29	11	- 62.1%	104	61	- 41.3%
Long Lake	20	25	+ 25.0%	12	39	+ 225.0%
Minnetonka Beach	1	0	- 100.0%	33	100	+ 203.0%
Minnetrista	48	36	- 25.0%	57	52	- 8.8%
Mound	33	39	+ 18.2%	37	42	+ 13.5%
Orono	52	41	- 21.2%	42	65	+ 54.8%
Shorewood	13	37	+ 184.6%	44	58	+ 31.8%
Spring Park	8	3	- 62.5%	18	44	+ 144.4%
St. Bonifacius	0	6	--	45	27	- 40.0%
Tonka Bay	7	54	+ 671.4%	41	79	+ 92.7%
Wayzata	69	141	+ 104.3%	62	57	- 8.1%
Woodland	0	77	--	95	27	- 71.6%

Pct. Of Original Price Received

	7-2023	7-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	98.1%	95.1%	- 3.1%	96.7%	96.0%	- 0.7%
Excelsior	0.0%	106.5%	--	96.1%	98.4%	+ 2.4%
Greenwood	93.9%	100.0%	+ 6.5%	93.5%	96.0%	+ 2.7%
Long Lake	97.6%	98.1%	+ 0.5%	100.8%	97.8%	- 3.0%
Minnetonka Beach	101.4%	0.0%	- 100.0%	98.3%	93.1%	- 5.3%
Minnetrista	99.1%	99.9%	+ 0.8%	97.7%	96.9%	- 0.8%
Mound	99.0%	99.7%	+ 0.7%	97.5%	97.3%	- 0.2%
Orono	99.1%	100.2%	+ 1.1%	97.5%	96.3%	- 1.2%
Shorewood	102.3%	97.2%	- 5.0%	99.0%	96.0%	- 3.0%
Spring Park	100.7%	103.9%	+ 3.2%	98.9%	106.3%	+ 7.5%
St. Bonifacius	0.0%	99.3%	--	98.2%	98.7%	+ 0.5%
Tonka Bay	101.4%	99.2%	- 2.2%	95.7%	93.5%	- 2.3%
Wayzata	99.5%	102.9%	+ 3.4%	96.5%	97.6%	+ 1.1%
Woodland	0.0%	99.4%	--	94.2%	97.8%	+ 3.8%

Inventory

	7-2023	7-2024	+ / -
Deephaven	13	12	- 7.7%
Excelsior	19	19	0.0%
Greenwood	2	2	0.0%
Long Lake	7	9	+ 28.6%
Minnetonka Beach	6	2	- 66.7%
Minnetrista	59	64	+ 8.5%
Mound	29	44	+ 51.7%
Orono	48	58	+ 20.8%
Shorewood	27	34	+ 25.9%
Spring Park	0	5	--
St. Bonifacius	3	7	+ 133.3%
Tonka Bay	9	4	- 55.6%
Wayzata	25	44	+ 76.0%
Woodland	2	3	+ 50.0%

Months Supply

	7-2023	7-2024	+ / -
Deephaven	3.0	2.9	- 3.3%
Excelsior	5.7	5.0	- 12.3%
Greenwood	1.3	1.4	+ 7.7%
Long Lake	3.5	2.8	- 20.0%
Minnetonka Beach	4.5	1.1	- 75.6%
Minnetrista	4.6	4.0	- 13.0%
Mound	2.0	2.6	+ 30.0%
Orono	4.2	5.6	+ 33.3%
Shorewood	2.9	4.0	+ 37.9%
Spring Park	0.0	2.9	--
St. Bonifacius	1.3	2.3	+ 76.9%
Tonka Bay	4.5	1.7	- 62.2%
Wayzata	4.3	5.9	+ 37.2%
Woodland	1.6	2.1	+ 31.3%

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