

Lake Minnetonka Area

- 18.8%

+ 23.3%

- 1.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	96	78	-18.8%	1,384	1,420	+ 2.6%
Closed Sales	60	74	+ 23.3%	871	931	+ 6.9%
Median Sales Price*	\$653,773	\$643,223	-1.6%	\$634,400	\$661,445	+ 4.3%
Average Sales Price*	\$960,693	\$889,045	-7.5%	\$1,053,606	\$1,040,604	-1.2%
Price Per Square Foot*	\$321	\$287	-10.7%	\$324	\$327	+ 0.7%
Percent of Original List Price Received*	94.8%	95.7%	+ 0.9%	97.1%	96.7%	-0.4%
Days on Market Until Sale	38	65	+ 71.1%	49	57	+ 16.3%
Inventory of Homes for Sale	253	240	-5.1%	--	--	--
Months Supply of Inventory	3.4	3.1	-8.8%	--	--	--

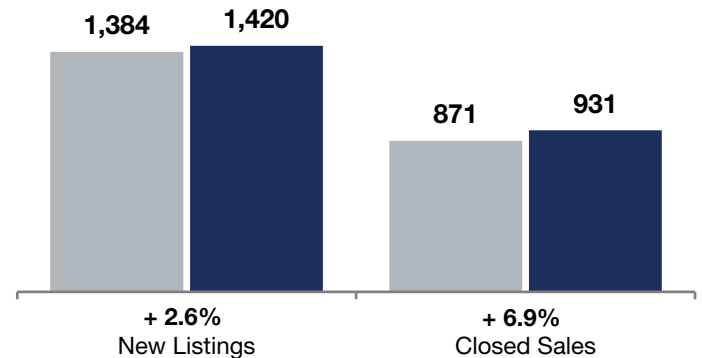
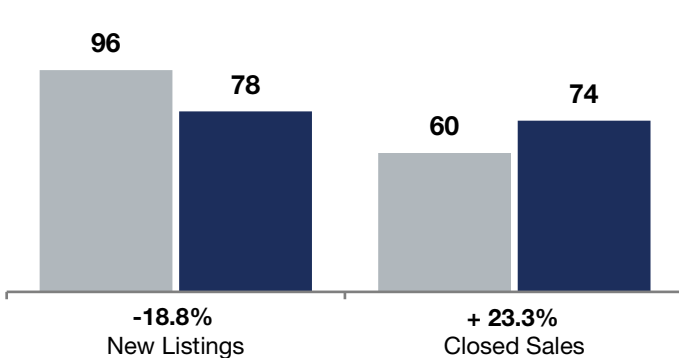
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2023 ■ 2024

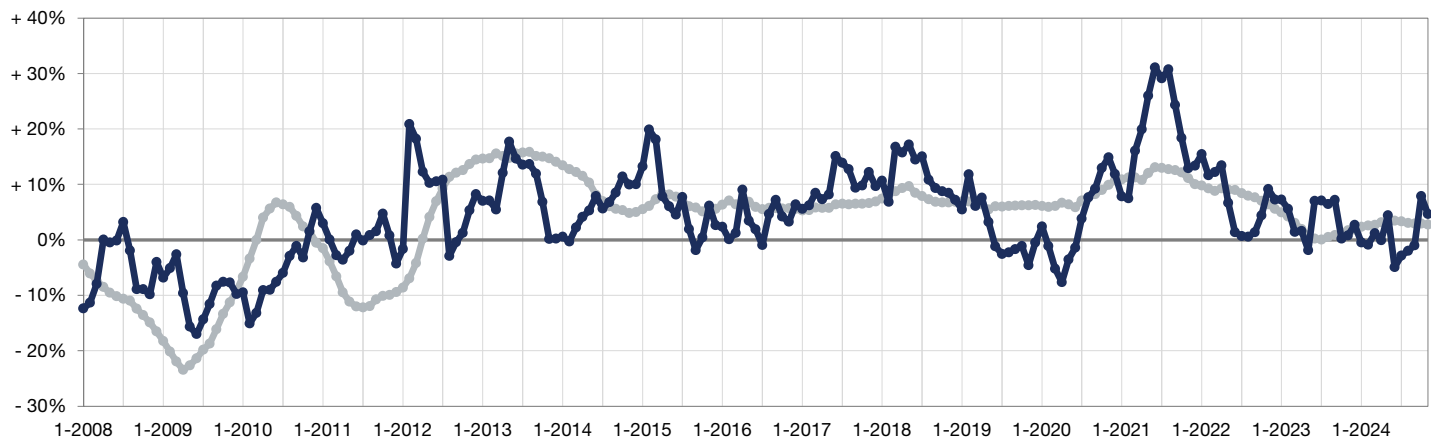
Rolling 12 Months

■ 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 – November 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



New Listings

	11-2023	11-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	3	1	- 66.7%	67	64	- 4.5%
Excelsior	3	2	- 33.3%	54	79	+ 46.3%
Greenwood	0	0	--	14	12	- 14.3%
Long Lake	0	6	--	31	46	+ 48.4%
Minnetonka Beach	0	0	--	25	14	- 44.0%
Minnetrista	20	24	+ 20.0%	315	306	- 2.9%
Mound	21	8	- 61.9%	256	235	- 8.2%
Orono	21	13	- 38.1%	275	263	- 4.4%
Shorewood	16	9	- 43.8%	156	142	- 9.0%
Spring Park	0	0	--	16	25	+ 56.3%
St. Bonifacius	4	2	- 50.0%	27	45	+ 66.7%
Tonka Bay	3	1	- 66.7%	31	20	- 35.5%
Wayzata	5	12	+ 140.0%	112	156	+ 39.3%
Woodland	0	0	--	5	13	+ 160.0%

Closed Sales

	11-2023	11-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	2	3	+ 50.0%	47	47	0.0%
Excelsior	2	2	0.0%	40	44	+ 10.0%
Greenwood	0	0	--	10	6	- 40.0%
Long Lake	3	1	- 66.7%	25	26	+ 4.0%
Minnetonka Beach	0	1	--	14	10	- 28.6%
Minnetrista	15	14	- 6.7%	155	202	+ 30.3%
Mound	15	13	- 13.3%	192	189	- 1.6%
Orono	9	16	+ 77.8%	146	141	- 3.4%
Shorewood	4	11	+ 175.0%	103	108	+ 4.9%
Spring Park	0	2	--	16	13	- 18.8%
St. Bonifacius	2	5	+ 150.0%	23	40	+ 73.9%
Tonka Bay	1	1	0.0%	19	19	0.0%
Wayzata	7	4	- 42.9%	75	79	+ 5.3%
Woodland	0	1	--	6	7	+ 16.7%

Median Sales Price (in thousands)

	11-2023	11-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	\$841	\$970	+ 15.4%	\$950	\$1,020	+ 7.4%
Excelsior	\$628	\$1,270	+ 102.4%	\$802	\$845	+ 5.4%
Greenwood	\$0	\$0	--	\$2,062	\$2,973	+ 44.2%
Long Lake	\$420	\$510	+ 21.4%	\$500	\$580	+ 16.0%
Minnetonka Beach	\$0	\$3,410	--	\$2,150	\$2,066	- 3.9%
Minnetrista	\$675	\$669	- 0.9%	\$637	\$646	+ 1.5%
Mound	\$315	\$446	+ 41.6%	\$350	\$375	+ 7.1%
Orono	\$980	\$750	- 23.5%	\$998	\$1,135	+ 13.8%
Shorewood	\$988	\$675	- 31.6%	\$790	\$735	- 7.0%
Spring Park	\$0	\$1,355	--	\$450	\$560	+ 24.5%
St. Bonifacius	\$420	\$250	- 40.5%	\$351	\$366	+ 4.4%
Tonka Bay	\$1,325	\$445	- 66.4%	\$1,841	\$1,727	- 6.2%
Wayzata	\$1,050	\$1,037	- 1.3%	\$1,175	\$1,100	- 6.4%
Woodland	\$0	\$863	--	\$1,388	\$1,150	- 17.1%

Days on Market Until Sale

	11-2023	11-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	3	90	+ 2900.0%	50	66	+ 32.0%
Excelsior	12	85	+ 608.3%	65	54	- 16.9%
Greenwood	0	0	--	100	57	- 43.0%
Long Lake	31	90	+ 190.3%	36	33	- 8.3%
Minnetonka Beach	0	59	--	82	71	- 13.4%
Minnetrista	23	53	+ 130.4%	56	53	- 5.4%
Mound	42	40	- 4.8%	35	46	+ 31.4%
Orono	54	87	+ 61.1%	55	73	+ 32.7%
Shorewood	95	70	- 26.3%	42	64	+ 52.4%
Spring Park	0	88	--	40	30	- 25.0%
St. Bonifacius	27	17	- 37.0%	49	31	- 36.7%
Tonka Bay	34	102	+ 200.0%	55	83	+ 50.9%
Wayzata	26	109	+ 319.2%	55	76	+ 38.2%
Woodland	0	15	--	78	25	- 67.9%

Pct. Of Original Price Received

	11-2023	11-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	107.4%	90.6%	- 15.6%	97.3%	95.1%	- 2.3%
Excelsior	100.4%	96.0%	- 4.4%	96.3%	97.2%	+ 0.9%
Greenwood	0.0%	0.0%	--	93.4%	98.4%	+ 5.4%
Long Lake	94.2%	86.4%	- 8.3%	98.7%	98.3%	- 0.4%
Minnetonka Beach	0.0%	89.9%	--	95.0%	93.2%	- 1.9%
Minnetrista	99.4%	96.6%	- 2.8%	97.7%	96.9%	- 0.8%
Mound	91.8%	96.0%	+ 4.6%	97.2%	97.0%	- 0.2%
Orono	92.3%	92.9%	+ 0.7%	97.0%	94.8%	- 2.3%
Shorewood	85.6%	96.7%	+ 13.0%	97.8%	96.4%	- 1.4%
Spring Park	0.0%	106.2%	--	98.2%	105.9%	+ 7.8%
St. Bonifacius	97.3%	103.5%	+ 6.4%	97.0%	99.7%	+ 2.8%
Tonka Bay	77.9%	93.7%	+ 20.3%	94.7%	93.8%	- 1.0%
Wayzata	97.8%	92.2%	- 5.7%	96.3%	96.6%	+ 0.3%
Woodland	0.0%	98.1%	--	93.7%	98.5%	+ 5.1%

Inventory

	11-2023	11-2024	+ / -	11-2023	11-2024	+ / -
Deephaven	10	11	+ 10.0%	2.3	2.4	+ 4.3%
Excelsior	12	19	+ 58.3%	3.6	5.1	+ 41.7%
Greenwood	2	0	- 100.0%	1.4	0.0	- 100.0%
Long Lake	4	14	+ 250.0%	1.6	5.0	+ 212.5%
Minnetonka Beach	2	1	- 50.0%	0.9	0.7	- 22.2%
Minnetrista	53	55	+ 3.8%	3.7	3.4	- 8.1%
Mound	43	26	- 39.5%	2.7	1.7	- 37.0%
Orono	59	45	- 23.7%	5.0	3.6	- 28.0%
Shorewood	30	19	- 36.7%	3.5	2.1	- 40.0%
Spring Park	0	3	--	0.0	1.3	--
St. Bonifacius	5	2	- 60.0%	2.4	0.6	- 75.0%
Tonka Bay	6	3	- 50.0%	2.5	1.4	- 44.0%
Wayzata	26	39	+ 50.0%	3.9	6.1	+ 56.4%
Woodland	1	3	+ 200.0%	1.0	1.9	+ 90.0%

Months Supply

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