

Lake Minnetonka Area

- 38.8%

+ 8.3%

- 4.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	December			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	67	41	-38.8%	1,396	1,396	0.0%
Closed Sales	60	65	+ 8.3%	878	938	+ 6.8%
Median Sales Price*	\$750,000	\$715,000	-4.7%	\$652,273	\$656,678	+ 0.7%
Average Sales Price*	\$1,127,449	\$1,142,307	+ 1.3%	\$1,069,324	\$1,040,764	-2.7%
Price Per Square Foot*	\$335	\$335	-0.3%	\$328	\$327	-0.5%
Percent of Original List Price Received*	95.1%	95.3%	+ 0.2%	97.1%	96.7%	-0.4%
Days on Market Until Sale	69	74	+ 7.2%	50	58	+ 16.0%
Inventory of Homes for Sale	225	173	-23.1%	--	--	--
Months Supply of Inventory	3.0	2.2	-26.7%	--	--	--

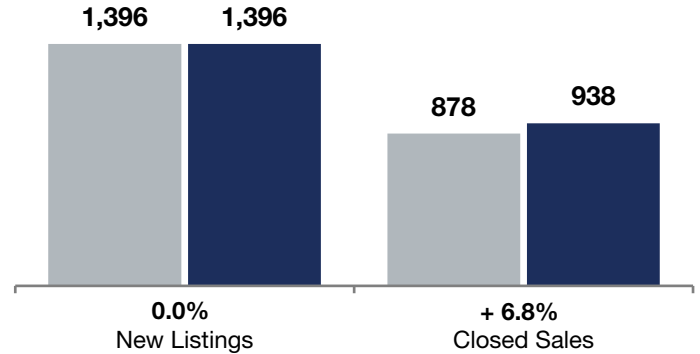
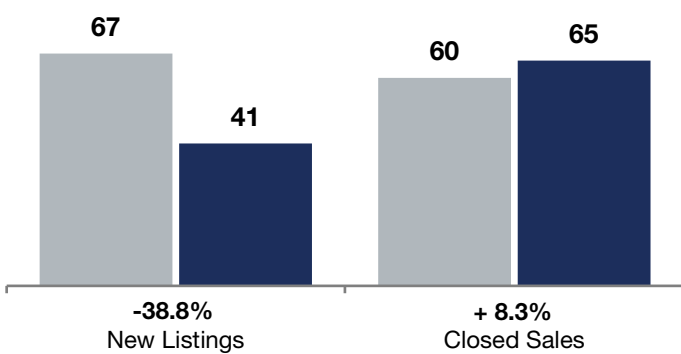
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2023 ■ 2024

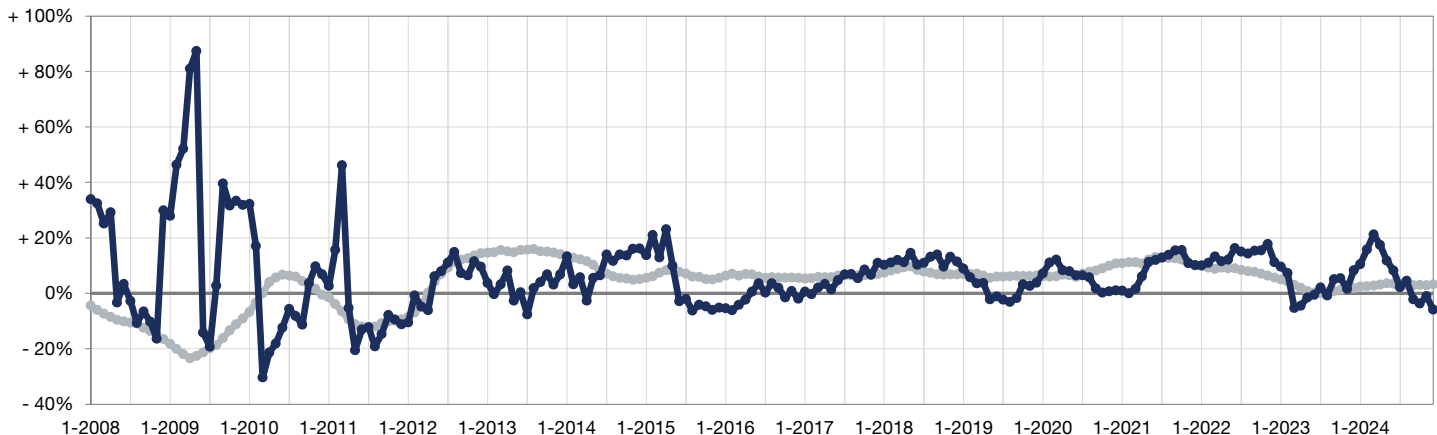
Rolling 12 Months

■ 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 – December 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



New Listings

	12-2023	12-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	1	0	- 100.0%	66	63	- 4.5%
Excelsior	3	1	- 66.7%	56	77	+ 37.5%
Greenwood	1	0	- 100.0%	15	11	- 26.7%
Long Lake	0	4	--	30	50	+ 66.7%
Minnetonka Beach	1	0	- 100.0%	24	13	- 45.8%
Minnetrista	11	16	+ 45.5%	300	311	+ 3.7%
Mound	11	6	- 45.5%	260	231	- 11.2%
Orono	25	8	- 68.0%	293	246	- 16.0%
Shorewood	5	2	- 60.0%	158	139	- 12.0%
Spring Park	1	0	- 100.0%	16	24	+ 50.0%
St. Bonifacius	1	0	- 100.0%	26	44	+ 69.2%
Tonka Bay	0	1	--	29	21	- 27.6%
Wayzata	6	3	- 50.0%	117	154	+ 31.6%
Woodland	1	0	- 100.0%	6	12	+ 100.0%

Closed Sales

	12-2023	12-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	6	2	- 66.7%	50	43	- 14.0%
Excelsior	4	3	- 25.0%	41	43	+ 4.9%
Greenwood	0	0	--	10	6	- 40.0%
Long Lake	1	3	+ 200.0%	25	28	+ 12.0%
Minnetonka Beach	1	0	- 100.0%	15	9	- 40.0%
Minnetrista	21	13	- 38.1%	166	195	+ 17.5%
Mound	9	12	+ 33.3%	190	193	+ 1.6%
Orono	5	12	+ 140.0%	142	148	+ 4.2%
Shorewood	4	5	+ 25.0%	101	109	+ 7.9%
Spring Park	0	1	--	15	14	- 6.7%
St. Bonifacius	1	2	+ 100.0%	22	41	+ 86.4%
Tonka Bay	2	4	+ 100.0%	19	21	+ 10.5%
Wayzata	6	7	+ 16.7%	79	80	+ 1.3%
Woodland	0	1	--	3	8	+ 166.7%

Median Sales Price (in thousands)

	12-2023	12-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	\$993	\$588	- 40.8%	\$965	\$1,000	+ 3.6%
Excelsior	\$800	\$559	- 30.1%	\$820	\$840	+ 2.4%
Greenwood	\$0	\$0	--	\$2,062	\$2,973	+ 44.2%
Long Lake	\$1,150	\$370	- 67.8%	\$520	\$527	+ 1.3%
Minnetonka Beach	\$750	\$0	- 100.0%	\$2,100	\$2,294	+ 9.2%
Minnetrista	\$715	\$715	- 0.1%	\$639	\$650	+ 1.8%
Mound	\$360	\$378	+ 4.9%	\$354	\$378	+ 6.8%
Orono	\$610	\$1,243	+ 103.7%	\$1,015	\$1,139	+ 12.2%
Shorewood	\$945	\$775	- 18.0%	\$830	\$725	- 12.7%
Spring Park	\$0	\$2,000	--	\$450	\$693	+ 53.9%
St. Bonifacius	\$250	\$315	+ 25.8%	\$337	\$370	+ 9.9%
Tonka Bay	\$1,570	\$2,185	+ 39.2%	\$1,841	\$1,900	+ 3.2%
Wayzata	\$1,275	\$900	- 29.4%	\$1,175	\$1,093	- 7.0%
Woodland	\$0	\$659	--	\$1,550	\$1,010	- 34.8%

Days on Market Until Sale

	12-2023	12-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	57	10	- 82.5%	52	65	+ 25.0%
Excelsior	35	75	+ 114.3%	61	58	- 4.9%
Greenwood	0	0	--	100	57	- 43.0%
Long Lake	11	29	+ 163.6%	36	34	- 5.6%
Minnetonka Beach	0	0	--	76	79	+ 3.9%
Minnetrista	76	100	+ 31.6%	57	54	- 5.3%
Mound	52	69	+ 32.7%	37	47	+ 27.0%
Orono	2	96	+ 4700.0%	55	76	+ 38.2%
Shorewood	208	127	- 38.9%	47	61	+ 29.8%
Spring Park	0	59	--	43	32	- 25.6%
St. Bonifacius	15	27	+ 80.0%	49	31	- 36.7%
Tonka Bay	146	55	- 62.3%	64	71	+ 10.9%
Wayzata	43	30	- 30.2%	54	74	+ 37.0%
Woodland	0	69	--	88	31	- 64.8%

Pct. Of Original Price Received

	12-2023	12-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	97.4%	100.0%	+ 2.7%	98.0%	95.0%	- 3.1%
Excelsior	95.0%	95.7%	+ 0.7%	96.7%	97.3%	+ 0.6%
Greenwood	0.0%	0.0%	--	93.4%	98.4%	+ 5.4%
Long Lake	97.9%	97.2%	- 0.7%	98.6%	98.2%	- 0.4%
Minnetonka Beach	100.0%	0.0%	- 100.0%	95.3%	92.4%	- 3.0%
Minnetrista	92.3%	97.3%	+ 5.4%	97.1%	97.5%	+ 0.4%
Mound	93.9%	93.2%	- 0.7%	96.8%	96.9%	+ 0.1%
Orono	97.3%	93.2%	- 4.2%	97.0%	94.6%	- 2.5%
Shorewood	101.8%	97.5%	- 4.2%	98.0%	96.2%	- 1.8%
Spring Park	0.0%	90.9%	--	98.1%	104.8%	+ 6.8%
St. Bonifacius	99.2%	96.4%	- 2.8%	97.0%	99.6%	+ 2.7%
Tonka Bay	93.1%	91.1%	- 2.1%	95.9%	93.4%	- 2.6%
Wayzata	97.5%	97.1%	- 0.4%	96.6%	96.6%	0.0%
Woodland	0.0%	98.3%	--	94.1%	98.5%	+ 4.7%

Inventory

	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
Deephaven	8	7	- 12.5%	1.9	1.4	- 26.3%
Excelsior	11	13	+ 18.2%	3.4	3.3	- 2.9%
Greenwood	2	0	- 100.0%	1.4	0.0	- 100.0%
Long Lake	3	11	+ 266.7%	1.2	3.8	+ 216.7%
Minnetonka Beach	2	1	- 50.0%	0.9	0.7	- 22.2%
Minnetrista	40	35	- 12.5%	2.7	2.1	- 22.2%
Mound	33	13	- 60.6%	2.0	0.8	- 60.0%
Orono	61	37	- 39.3%	5.1	3.0	- 41.2%
Shorewood	28	11	- 60.7%	3.2	1.2	- 62.5%
Spring Park	1	2	+ 100.0%	0.7	0.9	+ 28.6%
St. Bonifacius	5	2	- 60.0%	2.8	0.6	- 78.6%
Tonka Bay	5	3	- 40.0%	2.1	1.3	- 38.1%
Wayzata	25	36	+ 44.0%	3.7	5.5	+ 48.6%
Woodland	1	2	+ 100.0%	1.0	1.3	+ 30.0%

Months Supply

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