Local Market Update – February 2026
A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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Lake Minnetonka Area

- 9.6%	- 20.8%	- 3.2%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

	February			Rolling 12 Months		
	2025	**2026**	**+ / −**	**2025**	**2026**	**+ / −**
New Listings	115	**104**	-9.6%	1,404	**1,557**	+ 10.9%
Closed Sales	53	**42**	-20.8%	920	**986**	+ 7.2%
Median Sales Price*	$715,000	**$692,450**	-3.2%	$676,808	**$745,000**	+ 10.1%
Average Sales Price*	$1,046,014	**$1,035,113**	-1.0%	$1,055,112	**$1,081,043**	+ 2.5%
Price Per Square Foot*	$322	**$321**	-0.2%	$330	**$343**	+ 3.8%
Percent of Original List Price Received*	97.1%	**94.8%**	-2.4%	96.9%	**96.7%**	-0.2%
Days on Market Until Sale	73	**90**	+ 23.3%	59	**66**	+ 11.9%
Inventory of Homes for Sale	240	**252**	+ 5.0%	--	--	--
Months Supply of Inventory	3.2	**3.1**	-3.1%	--	--	--

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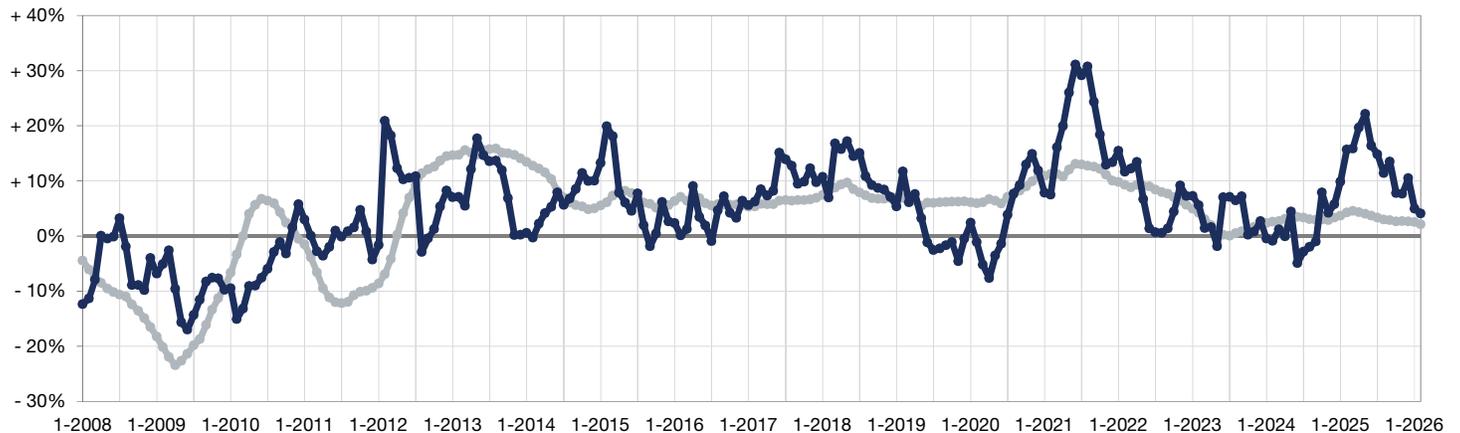
February

■2025 ■2026

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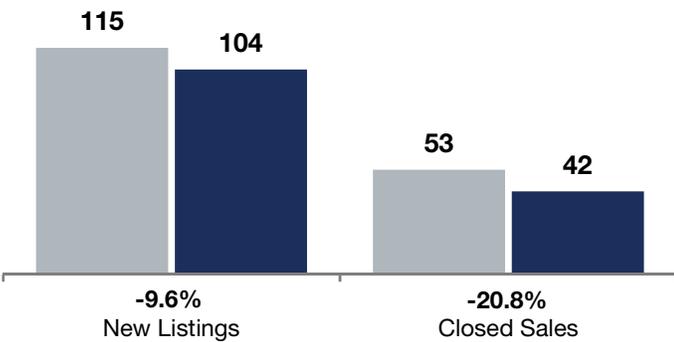
Change in Median Sales Price from Prior Year (6-Month Average)**

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.

New Listings

	2-2025	2-2026	+ / −	Prior Year R12*	Current R12*	+ / −
Deephaven	4	4	0.0%	66	92	+ 39.4%
Excelsior	11	13	+ 18.2%	80	99	+ 23.8%
Greenwood	1	0	- 100.0%	10	17	+ 70.0%
Long Lake	5	3	- 40.0%	49	44	- 10.2%
Minnetonka Beach	0	1	--	13	20	+ 53.8%
Minnetrista	25	14	- 44.0%	318	316	- 0.6%
Mound	17	20	+ 17.6%	228	294	+ 28.9%
Orono	22	15	- 31.8%	249	233	- 6.4%
Shorewood	14	12	- 14.3%	142	154	+ 8.5%
Spring Park	1	1	0.0%	27	29	+ 7.4%
St. Bonifacius	0	2	--	40	42	+ 5.0%
Tonka Bay	1	6	+ 500.0%	20	39	+ 95.0%
Wayzata	14	11	- 21.4%	151	163	+ 7.9%
Woodland	0	2	--	11	15	+ 36.4%

Closed Sales

	2-2025	2-2026	+ / −	Prior Year R12*	Current R12*	+ / −
Deephaven	1	2	+ 100.0%	44	49	+ 11.4%
Excelsior	4	4	0.0%	44	70	+ 59.1%
Greenwood	0	0	--	6	11	+ 83.3%
Long Lake	3	3	0.0%	32	40	+ 25.0%
Minnetonka Beach	0	0	--	9	11	+ 22.2%
Minnetrista	13	9	- 30.8%	200	218	+ 9.0%
Mound	11	5	- 54.5%	184	184	0.0%
Orono	9	5	- 44.4%	147	144	- 2.0%
Shorewood	1	8	+ 700.0%	97	101	+ 4.1%
Spring Park	1	2	+ 100.0%	15	15	0.0%
St. Bonifacius	2	0	- 100.0%	37	33	- 10.8%
Tonka Bay	2	1	- 50.0%	20	25	+ 25.0%
Wayzata	6	2	- 66.7%	77	80	+ 3.9%
Woodland	0	1	--	8	5	- 37.5%

Median Sales Price (in thousands)

	2-2025	2-2026	+ / −	Prior Year R12*	Current R12*	+ / −
Deephaven	$2,145	$1,500	- 30.1%	$1,100	$1,072	- 2.5%
Excelsior	$920	$568	- 38.3%	$939	$857	- 8.7%
Greenwood	$0	$0	--	$2,973	$2,150	- 27.7%
Long Lake	$430	$375	- 12.8%	$498	$538	+ 8.0%
Minnetonka Beach	$0	$0	--	$2,294	$2,500	+ 9.0%
Minnetrista	$725	$745	+ 2.8%	$666	$654	- 1.7%
Mound	$400	$415	+ 3.8%	$386	$421	+ 9.1%
Orono	$1,550	$1,560	+ 0.6%	$1,143	$1,294	+ 13.2%
Shorewood	$591	$1,018	+ 72.2%	$755	$990	+ 31.1%
Spring Park	$560	$328	- 41.5%	$560	$675	+ 20.5%
St. Bonifacius	$351	$0	- 100.0%	$370	$340	- 8.1%
Tonka Bay	$538	$550	+ 2.3%	$1,773	$1,250	- 29.5%
Wayzata	$1,348	$458	- 66.0%	$1,100	$1,163	+ 5.7%
Woodland	$0	$730	--	$1,010	$1,075	+ 6.4%

Days on Market Until Sale

	2-2025	2-2026	+ / −	Prior Year R12*	Current R12*	+ / −
Deephaven	46	102	+ 121.7%	59	83	+ 40.7%
Excelsior	144	74	- 48.6%	67	57	- 14.9%
Greenwood	0	0	--	57	46	- 19.3%
Long Lake	88	40	- 54.5%	39	67	+ 71.8%
Minnetonka Beach	0	0	--	79	122	+ 54.4%
Minnetrista	71	51	- 28.2%	54	64	+ 18.5%
Mound	64	59	- 7.8%	49	47	- 4.1%
Orono	108	227	+ 110.2%	81	88	+ 8.6%
Shorewood	6	53	+ 783.3%	66	56	- 15.2%
Spring Park	29	137	+ 372.4%	32	91	+ 184.4%
St. Bonifacius	36	0	- 100.0%	27	46	+ 70.4%
Tonka Bay	13	5	- 61.5%	48	27	- 43.8%
Wayzata	41	266	+ 548.8%	72	96	+ 33.3%
Woodland	0	3	--	31	25	- 19.4%

Pct. Of Original Price Received

	2-2025	2-2026	+ / −	Prior Year R12*	Current R12*	+ / −
Deephaven	97.7%	94.7%	- 3.1%	95.8%	94.4%	- 1.5%
Excelsior	94.3%	93.7%	- 0.6%	97.1%	97.6%	+ 0.5%
Greenwood	0.0%	0.0%	--	98.4%	100.6%	+ 2.2%
Long Lake	94.5%	97.1%	+ 2.8%	97.7%	95.7%	- 2.0%
Minnetonka Beach	0.0%	0.0%	--	92.4%	82.5%	- 10.7%
Minnetrista	97.7%	97.6%	- 0.1%	97.6%	97.5%	- 0.1%
Mound	97.7%	98.2%	+ 0.5%	97.1%	97.6%	+ 0.5%
Orono	94.3%	88.5%	- 6.2%	94.5%	95.5%	+ 1.1%
Shorewood	113.3%	95.0%	- 16.2%	96.9%	98.2%	+ 1.3%
Spring Park	93.5%	87.6%	- 6.3%	104.0%	92.3%	- 11.3%
St. Bonifacius	99.5%	0.0%	- 100.0%	99.9%	98.5%	- 1.4%
Tonka Bay	95.7%	102.8%	+ 7.4%	95.0%	95.1%	+ 0.1%
Wayzata	99.1%	87.9%	- 11.3%	97.0%	95.6%	- 1.4%
Woodland	0.0%	100.7%	--	98.5%	99.3%	+ 0.8%

Inventory   Months Supply

	Inventory 2-2025	Inventory 2-2026	+ / −	Months Supply 2-2025	Months Supply 2-2026	+ / −
Deephaven	8	20	+ 150.0%	1.7	5.1	+ 200.0%
Excelsior	18	17	- 5.6%	4.8	2.9	- 39.6%
Greenwood	2	2	0.0%	1.2	1.2	0.0%
Long Lake	10	4	- 60.0%	3.5	1.2	- 65.7%
Minnetonka Beach	2	2	0.0%	1.3	1.2	- 7.7%
Minnetrista	47	33	- 29.8%	2.8	2.0	- 28.6%
Mound	28	45	+ 60.7%	1.9	2.9	+ 52.6%
Orono	51	41	- 19.6%	4.2	3.5	- 16.7%
Shorewood	24	22	- 8.3%	2.9	2.4	- 17.2%
Spring Park	5	12	+ 140.0%	2.3	6.8	+ 195.7%
St. Bonifacius	0	2	--	0.0	0.5	--
Tonka Bay	3	8	+ 166.7%	1.4	3.0	+ 114.3%
Wayzata	39	37	- 5.1%	6.2	5.1	- 17.7%
Woodland	3	7	+ 133.3%	1.9	7.0	+ 268.4%

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