

Local Market Update – July 2017

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association
of REALTORS®

Lake Minnetonka Area

- 8.5%

+ 4.5%

+ 4.0%

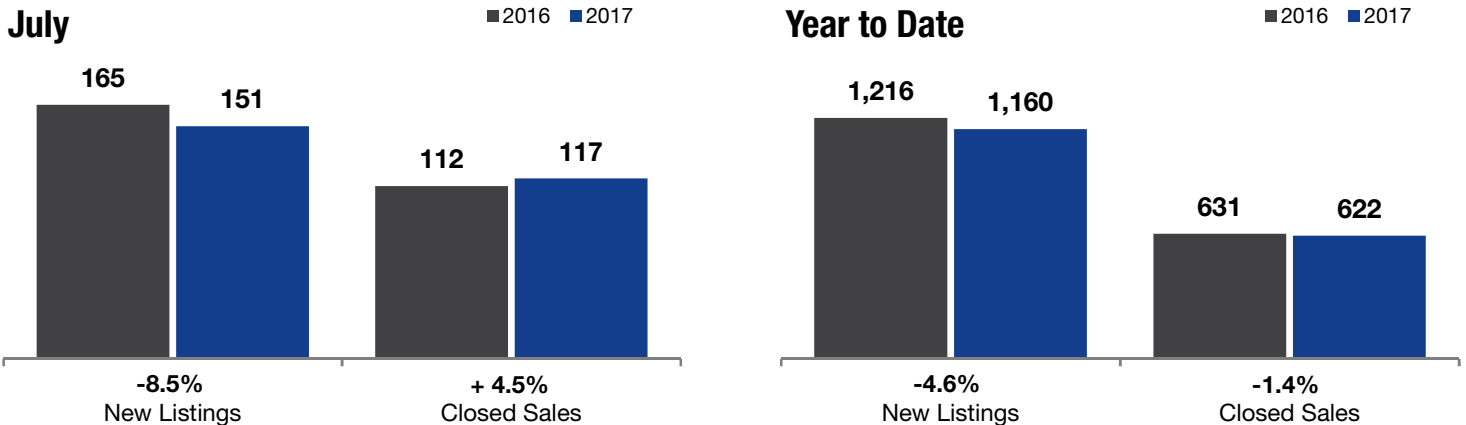
Change in
New Listings

Change in
Closed Sales

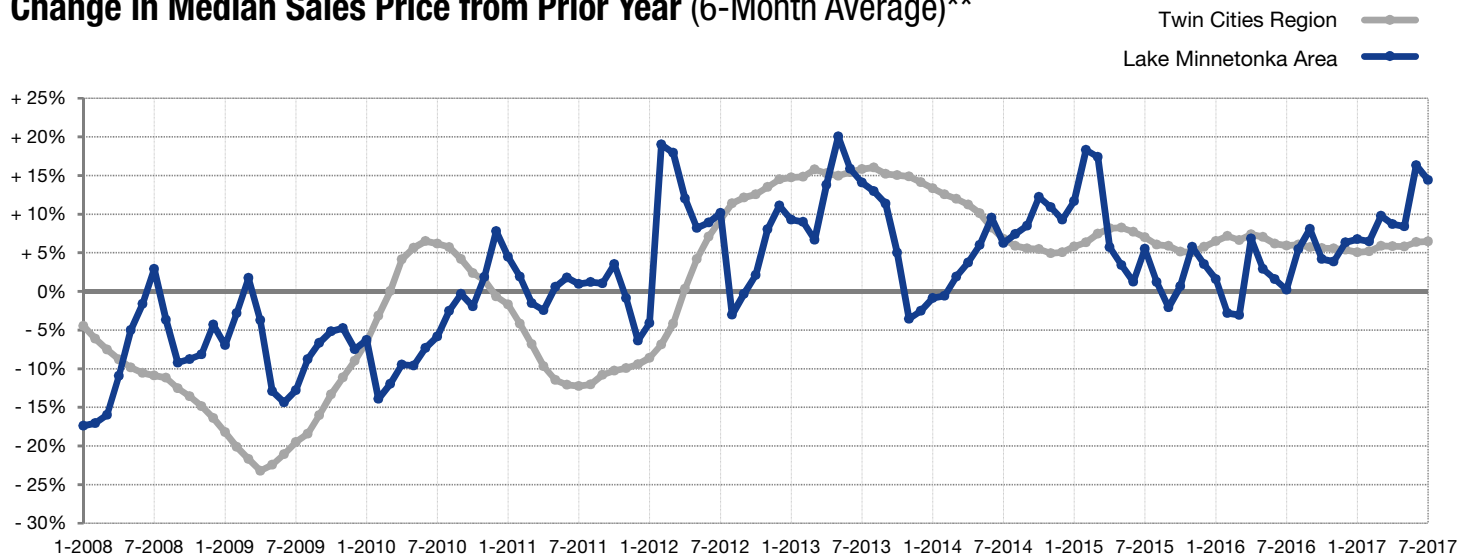
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	165	151	-8.5%	1,216	1,160	-4.6%
Closed Sales	112	117	+ 4.5%	631	622	-1.4%
Median Sales Price*	\$445,000	\$463,000	+ 4.0%	\$383,500	\$442,000	+ 15.3%
Average Sales Price*	\$548,877	\$709,788	+ 29.3%	\$539,892	\$660,186	+ 22.3%
Price Per Square Foot*	\$196	\$241	+ 23.2%	\$186	\$208	+ 12.0%
Percent of Original List Price Received*	94.9%	96.1%	+ 1.3%	95.1%	95.7%	+ 0.6%
Days on Market Until Sale	111	115	+ 3.6%	119	115	-3.4%
Inventory of Homes for Sale	573	471	-17.8%	--	--	--
Months Supply of Inventory	6.3	5.1	-19.0%	--	--	--

* 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. | Current as of August 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.

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New Listings

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	12	13	+ 8.3%	71	85	+ 19.7%
Excelsior	5	2	- 60.0%	33	29	- 12.1%
Greenwood	2	1	- 50.0%	17	18	+ 5.9%
Long Lake	5	6	+ 20.0%	21	29	+ 38.1%
Minnetonka Beach	1	0	- 100.0%	19	15	- 21.1%
Minnetrista	21	15	- 28.6%	258	197	- 23.6%
Mound	34	25	- 26.5%	246	194	- 21.1%
Orono	30	28	- 6.7%	214	261	+ 22.0%
Shorewood	22	30	+ 36.4%	139	144	+ 3.6%
Spring Park	3	2	- 33.3%	23	13	- 43.5%
St. Bonifacius	6	2	- 66.7%	43	35	- 18.6%
Tonka Bay	4	6	+ 50.0%	35	32	- 8.6%
Wayzata	23	18	- 21.7%	111	117	+ 5.4%
Woodland	2	5	+ 150.0%	19	20	+ 5.3%

Closed Sales

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	10	9	- 10.0%	35	33	- 5.7%
Excelsior	6	3	- 50.0%	18	22	+ 22.2%
Greenwood	0	0	--	5	9	+ 80.0%
Long Lake	0	6	--	12	20	+ 66.7%
Minnetonka Beach	1	2	+ 100.0%	9	10	+ 11.1%
Minnetrista	23	15	- 34.8%	106	110	+ 3.8%
Mound	29	29	0.0%	148	142	- 4.1%
Orono	18	24	+ 33.3%	111	118	+ 6.3%
Shorewood	10	11	+ 10.0%	78	69	- 11.5%
Spring Park	5	2	- 60.0%	15	12	- 20.0%
St. Bonifacius	5	2	- 60.0%	30	27	- 10.0%
Tonka Bay	1	4	+ 300.0%	13	18	+ 38.5%
Wayzata	10	11	+ 10.0%	63	47	- 25.4%
Woodland	0	2	--	6	7	+ 16.7%

Median Sales Price (in thousands)

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	\$815	\$758	- 7.1%	\$570	\$725	+ 27.2%
Excelsior	\$453	\$400	- 11.6%	\$514	\$503	- 2.3%
Greenwood	\$0	\$0	--	\$797	\$1,130	+ 41.8%
Long Lake	\$0	\$344	--	\$268	\$342	+ 27.7%
Minnetonka Beach	\$410	\$1,095	+ 166.8%	\$1,305	\$1,348	+ 3.3%
Minnetrista	\$531	\$499	- 6.1%	\$456	\$458	+ 0.4%
Mound	\$275	\$279	+ 1.5%	\$223	\$260	+ 16.9%
Orono	\$634	\$511	- 19.3%	\$584	\$637	+ 9.1%
Shorewood	\$539	\$590	+ 9.4%	\$431	\$542	+ 25.6%
Spring Park	\$435	\$411	- 5.5%	\$350	\$454	+ 29.8%
St. Bonifacius	\$169	\$244	+ 44.2%	\$235	\$245	+ 4.1%
Tonka Bay	\$745	\$909	+ 22.0%	\$600	\$538	- 10.3%
Wayzata	\$375	\$1,250	+ 233.1%	\$496	\$750	+ 51.1%
Woodland	\$0	\$1,522	--	\$830	\$1,175	+ 41.6%

Days on Market Until Sale

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	135	84	- 37.8%	142	69	- 51.4%
Excelsior	74	49	- 33.8%	55	64	+ 16.4%
Greenwood	0	0	--	115	177	+ 53.9%
Long Lake	0	19	--	71	35	- 50.7%
Minnetonka Beach	184	82	- 55.4%	88	162	+ 84.1%
Minnetrista	147	123	- 16.3%	139	129	- 7.2%
Mound	64	101	+ 57.8%	90	94	+ 4.4%
Orono	114	169	+ 48.2%	126	153	+ 21.4%
Shorewood	125	131	+ 4.8%	116	116	0.0%
Spring Park	120	20	- 83.3%	122	112	- 8.2%
St. Bonifacius	17	88	+ 417.6%	92	64	- 30.4%
Tonka Bay	102	120	+ 17.6%	149	145	- 2.7%
Wayzata	153	102	- 33.3%	156	106	- 32.1%
Woodland	0	118	--	86	203	+ 136.0%

Pct. Of Original Price Received

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	92.7%	92.1%	- 0.6%	95.4%	95.4%	0.0%
Excelsior	95.2%	95.0%	- 0.2%	97.6%	95.4%	- 2.3%
Greenwood	0.0%	0.0%	--	94.6%	90.3%	- 4.5%
Long Lake	0.0%	100.5%	--	92.8%	101.4%	+ 9.3%
Minnetonka Beach	97.7%	99.0%	+ 1.3%	90.8%	95.1%	+ 4.7%
Minnetrista	95.4%	95.4%	0.0%	96.7%	96.1%	- 0.6%
Mound	95.9%	96.9%	+ 1.0%	95.2%	96.4%	+ 1.3%
Orono	92.8%	94.9%	+ 2.3%	94.8%	94.3%	- 0.5%
Shorewood	94.0%	93.8%	- 0.2%	94.5%	95.9%	+ 1.5%
Spring Park	93.5%	96.7%	+ 3.4%	95.2%	94.7%	- 0.5%
St. Bonifacius	100.5%	95.5%	- 5.0%	98.0%	95.5%	- 2.6%
Tonka Bay	90.3%	98.9%	+ 9.5%	95.9%	94.1%	- 1.9%
Wayzata	96.6%	98.9%	+ 2.4%	92.5%	96.4%	+ 4.2%
Woodland	0.0%	95.5%	--	98.2%	94.7%	- 3.6%

Inventory

	7-2016	7-2017	+ / -	7-2016	7-2017	+ / -
Deephaven	28	33	+ 17.9%	5.8	5.5	- 5.2%
Excelsior	12	10	- 16.7%	4.3	3.9	- 9.3%
Greenwood	10	7	- 30.0%	6.7	4.7	- 29.9%
Long Lake	13	7	- 46.2%	5.7	2.1	- 63.2%
Minnetonka Beach	9	8	- 11.1%	6.9	4.3	- 37.7%
Minnetrista	104	74	- 28.8%	6.1	5.1	- 16.4%
Mound	102	59	- 42.2%	4.8	2.7	- 43.8%
Orono	127	122	- 3.9%	8.2	7.5	- 8.5%
Shorewood	65	69	+ 6.2%	6.1	6.9	+ 13.1%
Spring Park	12	5	- 58.3%	5.3	2.4	- 54.7%
St. Bonifacius	10	3	- 70.0%	2.2	0.7	- 68.2%
Tonka Bay	16	10	- 37.5%	6.2	3.5	- 43.5%
Wayzata	59	62	+ 5.1%	7.2	7.0	- 2.8%
Woodland	18	12	- 33.3%	14.0	5.5	- 60.7%

Months Supply