

Lake Minnetonka Area

- 5.3%

+ 16.9%

- 23.7%

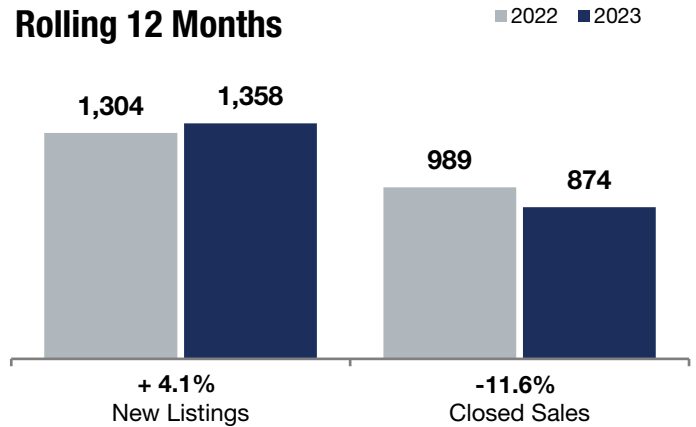
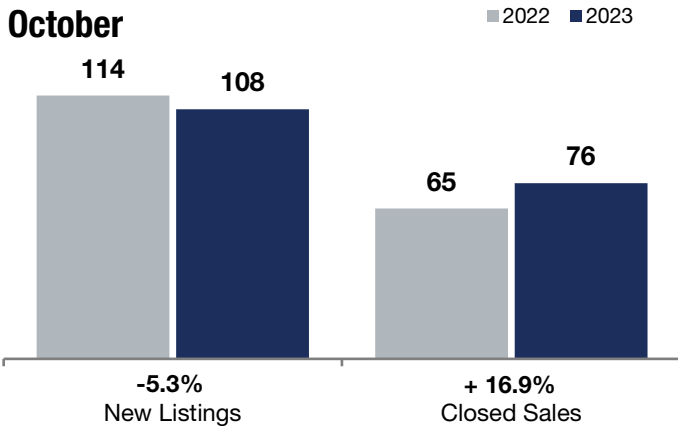
Change in
New Listings

Change in
Closed Sales

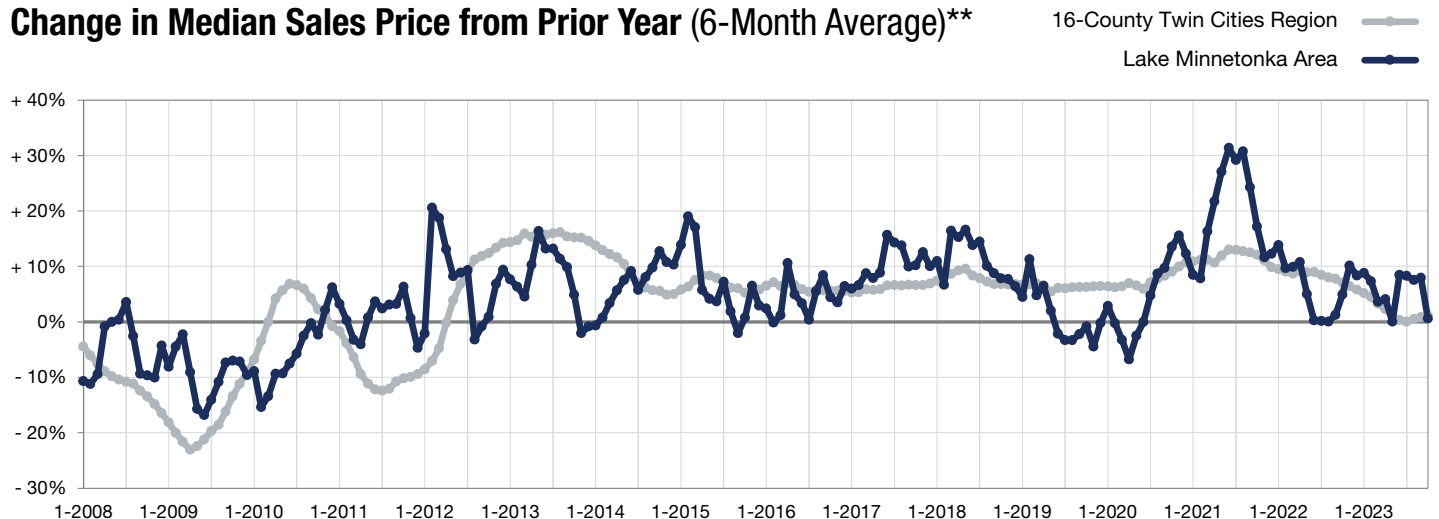
Change in
Median Sales Price

	October			Rolling 12 Months		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	114	108	-5.3%	1,304	1,358	+ 4.1%
Closed Sales	65	76	+ 16.9%	989	874	-11.6%
Median Sales Price*	\$794,700	\$606,079	-23.7%	\$635,923	\$633,700	-0.3%
Average Sales Price*	\$1,077,011	\$937,083	-13.0%	\$1,002,925	\$1,061,196	+ 5.8%
Price Per Square Foot*	\$297	\$351	+ 18.2%	\$311	\$325	+ 4.4%
Percent of Original List Price Received*	93.9%	96.3%	+ 2.6%	99.7%	97.3%	-2.4%
Days on Market Until Sale	58	38	-34.5%	35	50	+ 42.9%
Inventory of Homes for Sale	208	232	+ 11.5%	--	--	--
Months Supply of Inventory	2.7	3.2	+ 18.5%	--	--	--

* 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 – October 2023

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



New Listings

	10-2022	10-2023	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	5	5	0.0%	59	65	+ 10.2%
Excelsior	4	4	0.0%	47	56	+ 19.1%
Greenwood	2	1	- 50.0%	15	14	- 6.7%
Long Lake	2	2	0.0%	29	31	+ 6.9%
Minnetonka Beach	0	1	--	15	25	+ 66.7%
Minnetrista	29	24	- 17.2%	296	306	+ 3.4%
Mound	21	25	+ 19.0%	233	251	+ 7.7%
Orono	21	23	+ 9.5%	231	268	+ 16.0%
Shorewood	14	7	- 50.0%	154	151	- 1.9%
Spring Park	2	0	- 100.0%	20	17	- 15.0%
St. Bonifacius	4	3	- 25.0%	47	27	- 42.6%
Tonka Bay	3	2	- 33.3%	31	28	- 9.7%
Wayzata	7	10	+ 42.9%	118	112	- 5.1%
Woodland	0	1	--	9	7	- 22.2%

Closed Sales

	10-2022	10-2023	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	2	2	0.0%	48	47	- 2.1%
Excelsior	4	2	- 50.0%	33	42	+ 27.3%
Greenwood	0	0	--	9	11	+ 22.2%
Long Lake	0	2	--	21	23	+ 9.5%
Minnetonka Beach	0	1	--	10	14	+ 40.0%
Minnetrista	16	19	+ 18.8%	208	157	- 24.5%
Mound	16	19	+ 18.8%	199	186	- 6.5%
Orono	11	6	- 45.5%	152	147	- 3.3%
Shorewood	10	13	+ 30.0%	127	109	- 14.2%
Spring Park	1	2	+ 100.0%	18	18	0.0%
St. Bonifacius	2	1	- 50.0%	42	24	- 42.9%
Tonka Bay	0	2	--	26	19	- 26.9%
Wayzata	3	6	+ 100.0%	94	71	- 24.5%
Woodland	0	1	--	2	6	+ 200.0%

Median Sales Price (in thousands)

	10-2022	10-2023	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	\$2,131	\$1,592	- 25.3%	\$1,210	\$900	- 25.6%
Excelsior	\$546	\$739	+ 35.4%	\$720	\$828	+ 14.9%
Greenwood	\$0	\$0	--	\$1,302	\$1,965	+ 50.9%
Long Lake	\$0	\$447	--	\$460	\$520	+ 13.0%
Minnetonka Beach	\$0	\$2,200	--	\$2,475	\$2,150	- 13.1%
Minnetrista	\$508	\$568	+ 11.8%	\$610	\$630	+ 3.3%
Mound	\$417	\$312	- 25.4%	\$350	\$357	+ 1.9%
Orono	\$1,010	\$992	- 1.8%	\$1,116	\$1,005	- 10.0%
Shorewood	\$964	\$900	- 6.6%	\$795	\$775	- 2.5%
Spring Park	\$1,115	\$631	- 43.4%	\$778	\$473	- 39.2%
St. Bonifacius	\$408	\$366	- 10.2%	\$344	\$337	- 2.0%
Tonka Bay	\$0	\$2,798	--	\$836	\$1,900	+ 127.4%
Wayzata	\$1,900	\$1,407	- 26.0%	\$1,150	\$1,175	+ 2.2%
Woodland	\$0	\$1,500	--	\$4,783	\$1,388	- 71.0%

Days on Market Until Sale

	10-2022	10-2023	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	95	85	- 10.5%	62	51	- 17.7%
Excelsior	65	8	- 87.7%	40	64	+ 60.0%
Greenwood	0	0	--	33	95	+ 187.9%
Long Lake	0	54	--	16	35	+ 118.8%
Minnetonka Beach	0	10	--	108	82	- 24.1%
Minnetrista	54	29	- 46.3%	32	59	+ 84.4%
Mound	59	47	- 20.3%	23	35	+ 52.2%
Orono	49	56	+ 14.3%	40	54	+ 35.0%
Shorewood	53	39	- 26.4%	35	42	+ 20.0%
Spring Park	35	11	- 68.6%	24	35	+ 45.8%
St. Bonifacius	57	21	- 63.2%	27	47	+ 74.1%
Tonka Bay	0	1	--	39	60	+ 53.8%
Wayzata	89	29	- 67.4%	47	57	+ 21.3%
Woodland	0	0	--	128	78	- 39.1%

Pct. Of Original Price Received

	10-2022	10-2023	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	81.8%	89.0%	+ 8.8%	98.6%	97.1%	- 1.5%
Excelsior	95.0%	101.5%	+ 6.8%	97.3%	95.6%	- 1.7%
Greenwood	0.0%	0.0%	--	98.3%	92.4%	- 6.0%
Long Lake	0.0%	96.8%	--	103.2%	99.3%	- 3.8%
Minnetonka Beach	0.0%	100.2%	--	101.3%	95.0%	- 6.2%
Minnetrista	96.5%	96.6%	+ 0.1%	99.9%	97.6%	- 2.3%
Mound	94.6%	96.2%	+ 1.7%	100.3%	97.5%	- 2.8%
Orono	92.1%	95.8%	+ 4.0%	99.1%	97.4%	- 1.7%
Shorewood	95.1%	95.4%	+ 0.3%	99.9%	98.4%	- 1.5%
Spring Park	86.1%	94.7%	+ 10.0%	99.7%	98.2%	- 1.5%
St. Bonifacius	93.3%	96.3%	+ 3.2%	101.3%	97.0%	- 4.2%
Tonka Bay	0.0%	96.7%	--	100.0%	95.1%	- 4.9%
Wayzata	88.4%	97.0%	+ 9.7%	97.9%	96.3%	- 1.6%
Woodland	0.0%	100.0%	--	103.3%	93.7%	- 9.3%

Inventory

	10-2022	10-2023	+ / -	10-2022	10-2023	+ / -
Deephaven	11	12	+ 9.1%	3.1	2.8	- 9.7%
Excelsior	11	10	- 9.1%	3.7	2.8	- 24.3%
Greenwood	3	4	+ 33.3%	2.3	2.7	+ 17.4%
Long Lake	3	6	+ 100.0%	1.5	2.3	+ 53.3%
Minnetonka Beach	2	3	+ 50.0%	1.4	1.4	0.0%
Minnetrista	54	55	+ 1.9%	3.4	4.2	+ 23.5%
Mound	29	39	+ 34.5%	1.9	2.5	+ 31.6%
Orono	35	42	+ 20.0%	2.9	3.4	+ 17.2%
Shorewood	20	25	+ 25.0%	2.2	2.8	+ 27.3%
Spring Park	1	0	- 100.0%	0.4	0.0	- 100.0%
St. Bonifacius	7	4	- 42.9%	2.0	1.9	- 5.0%
Tonka Bay	5	5	0.0%	2.1	2.2	+ 4.8%
Wayzata	25	26	+ 4.0%	3.3	4.1	+ 24.2%
Woodland	2	1	- 50.0%	1.5	1.0	- 33.3%

Months Supply

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