

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Minnetonka Area

- 3.2%

Change in
New Listings

- 1.0%

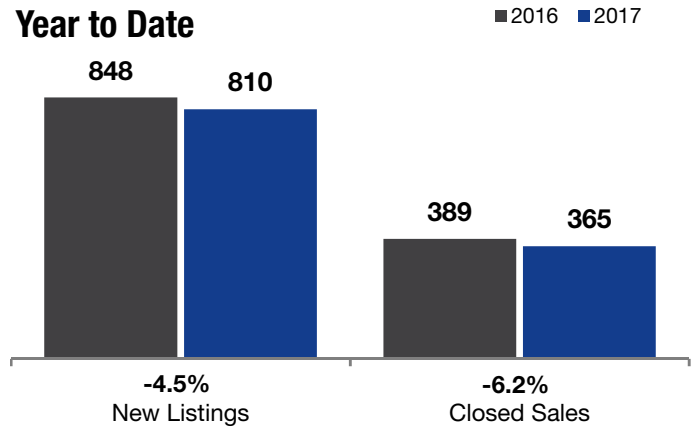
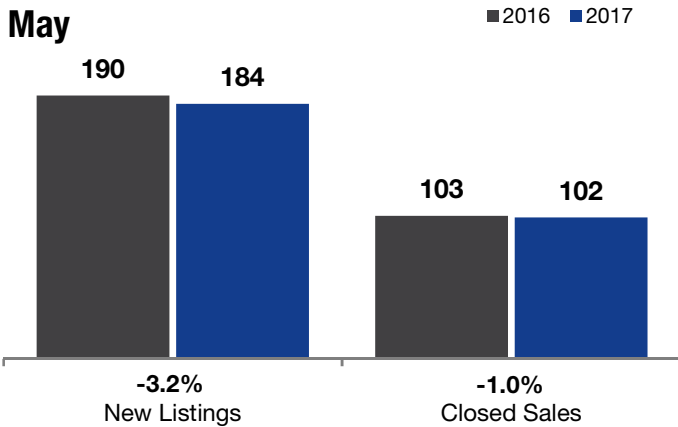
Change in
Closed Sales

+ 1.3%

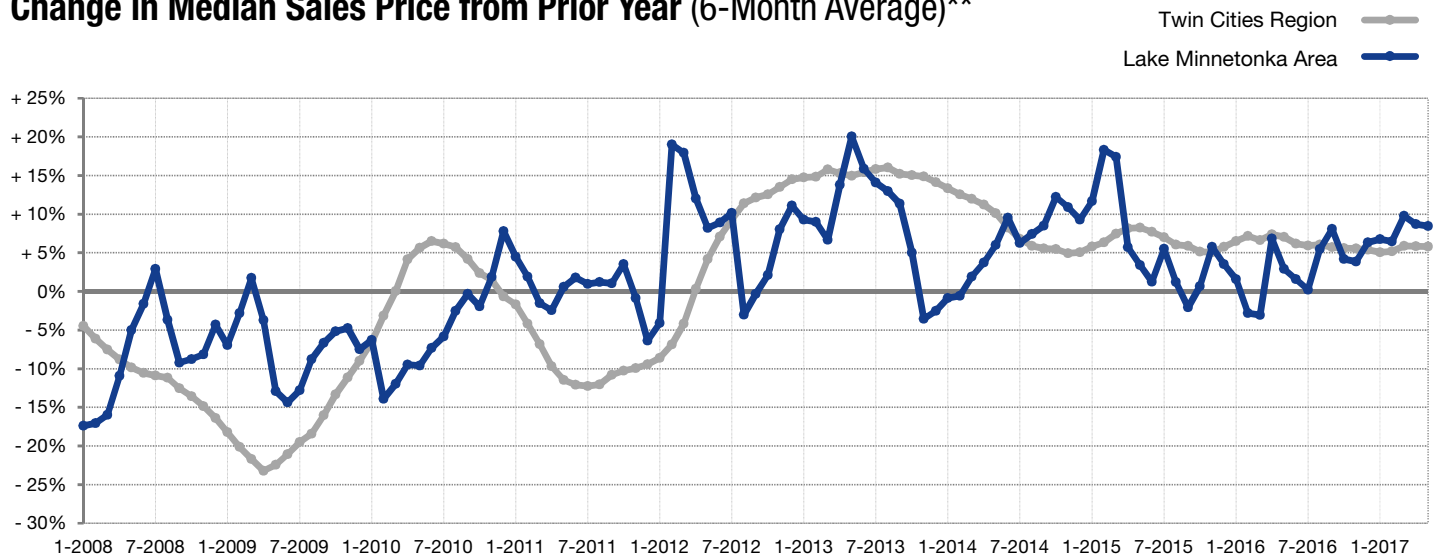
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	190	184	-3.2%	848	810	-4.5%
Closed Sales	103	102	-1.0%	389	365	-6.2%
Median Sales Price*	\$390,000	\$395,000	+ 1.3%	\$368,000	\$398,000	+ 8.2%
Average Sales Price*	\$511,638	\$566,799	+ 10.8%	\$510,930	\$586,530	+ 14.8%
Price Per Square Foot*	\$182	\$196	+ 7.9%	\$180	\$188	+ 4.6%
Percent of Original List Price Received*	96.2%	95.7%	-0.5%	94.8%	95.3%	+ 0.5%
Days on Market Until Sale	101	85	-15.8%	127	123	-3.1%
Inventory of Homes for Sale	562	473	-15.8%	--	--	--
Months Supply of Inventory	6.2	5.1	-17.7%	--	--	--

* 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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

New Listings

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	12	14	+ 16.7%	48	55	+ 14.6%
Excelsior	10	3	- 70.0%	26	23	- 11.5%
Greenwood	1	3	+ 200.0%	12	14	+ 16.7%
Long Lake	3	6	+ 100.0%	11	19	+ 72.7%
Minnetonka Beach	1	4	+ 300.0%	13	14	+ 7.7%
Minnetrista	40	36	- 10.0%	184	155	- 15.8%
Mound	39	28	- 28.2%	169	130	- 23.1%
Orono	31	48	+ 54.8%	149	186	+ 24.8%
Shorewood	22	21	- 4.5%	98	91	- 7.1%
Spring Park	4	2	- 50.0%	18	6	- 66.7%
St. Bonifacius	11	3	- 72.7%	31	23	- 25.8%
Tonka Bay	5	4	- 20.0%	24	21	- 12.5%
Wayzata	17	14	- 17.6%	76	84	+ 10.5%
Woodland	4	1	- 75.0%	15	12	- 20.0%

Closed Sales

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	2	4	+ 100.0%	11	17	+ 54.5%
Excelsior	2	2	0.0%	10	16	+ 60.0%
Greenwood	1	4	+ 300.0%	4	6	+ 50.0%
Long Lake	2	2	0.0%	12	8	- 33.3%
Minnetonka Beach	1	1	0.0%	5	5	0.0%
Minnetrista	24	22	- 8.3%	70	68	- 2.9%
Mound	24	24	0.0%	90	91	+ 1.1%
Orono	19	15	- 21.1%	72	71	- 1.4%
Shorewood	12	11	- 8.3%	50	37	- 26.0%
Spring Park	0	3	--	6	9	+ 50.0%
St. Bonifacius	6	8	+ 33.3%	19	17	- 10.5%
Tonka Bay	3	0	- 100.0%	9	7	- 22.2%
Wayzata	8	5	- 37.5%	36	25	- 30.6%
Woodland	1	3	+ 200.0%	5	4	- 20.0%

Median Sales Price (in thousands)

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	\$548	\$412	- 24.8%	\$473	\$550	+ 16.3%
Excelsior	\$368	\$387	+ 5.0%	\$574	\$473	- 17.7%
Greenwood	\$797	\$942	+ 18.3%	\$1,233	\$1,040	- 15.7%
Long Lake	\$147	\$178	+ 21.0%	\$268	\$285	+ 6.5%
Minnetonka Beach	\$2,760	\$1,640	- 40.6%	\$1,305	\$800	- 38.7%
Minnetrista	\$445	\$393	- 11.8%	\$445	\$428	- 3.9%
Mound	\$230	\$274	+ 19.1%	\$215	\$250	+ 16.4%
Orono	\$515	\$457	- 11.3%	\$560	\$604	+ 7.8%
Shorewood	\$525	\$574	+ 9.4%	\$390	\$575	+ 47.5%
Spring Park	\$0	\$675	--	\$308	\$555	+ 80.5%
St. Bonifacius	\$286	\$248	- 13.2%	\$227	\$245	+ 7.7%
Tonka Bay	\$1,000	\$0	- 100.0%	\$600	\$465	- 22.5%
Wayzata	\$370	\$656	+ 77.3%	\$535	\$621	+ 16.0%
Woodland	\$306	\$1,710	+ 458.8%	\$674	\$1,443	+ 114.2%

Days on Market Until Sale

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	60	25	- 58.3%	165	78	- 52.7%
Excelsior	61	17	- 72.1%	48	65	+ 35.4%
Greenwood	0	157	--	58	204	+ 251.7%
Long Lake	77	10	- 87.0%	71	61	- 14.1%
Minnetonka Beach	31	341	+ 1000.0%	91	222	+ 144.0%
Minnetrista	99	70	- 29.3%	137	147	+ 7.3%
Mound	85	57	- 32.9%	112	96	- 14.3%
Orono	137	102	- 25.5%	129	153	+ 18.6%
Shorewood	94	113	+ 20.2%	131	120	- 8.4%
Spring Park	0	226	--	133	145	+ 9.0%
St. Bonifacius	29	29	0.0%	124	55	- 55.6%
Tonka Bay	245	0	- 100.0%	133	82	- 38.3%
Wayzata	125	88	- 29.6%	162	116	- 28.4%
Woodland	35	184	+ 425.7%	96	297	+ 209.4%

Pct. Of Original Price Received

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	96.4%	91.8%	- 4.8%	95.8%	95.5%	- 0.3%
Excelsior	97.0%	102.4%	+ 5.6%	99.1%	95.5%	- 3.6%
Greenwood	99.6%	86.5%	- 13.2%	94.8%	88.7%	- 6.4%
Long Lake	86.2%	101.7%	+ 18.0%	92.8%	100.4%	+ 8.2%
Minnetonka Beach	93.6%	91.4%	- 2.4%	87.3%	93.5%	+ 7.1%
Minnetrista	97.4%	97.3%	- 0.1%	96.7%	96.3%	- 0.4%
Mound	96.5%	96.9%	+ 0.4%	94.3%	96.1%	+ 1.9%
Orono	95.1%	95.1%	0.0%	95.1%	94.3%	- 0.8%
Shorewood	98.0%	97.0%	- 1.0%	94.0%	96.6%	+ 2.8%
Spring Park	0.0%	93.4%	--	95.0%	93.7%	- 1.4%
St. Bonifacius	100.3%	96.8%	- 3.5%	97.7%	94.8%	- 3.0%
Tonka Bay	93.9%	0.0%	- 100.0%	96.8%	91.6%	- 5.4%
Wayzata	93.6%	92.7%	- 1.0%	91.6%	93.3%	+ 1.9%
Woodland	87.4%	93.0%	+ 6.4%	98.1%	93.8%	- 4.4%

Inventory

	5-2016	5-2017	+ / -	5-2016	5-2017	+ / -
Deephaven	31	38	+ 22.6%	6.0	7.0	+ 16.7%
Excelsior	15	9	- 40.0%	5.9	3.2	- 45.8%
Greenwood	7	9	+ 28.6%	5.0	6.3	+ 26.0%
Long Lake	8	7	- 12.5%	3.1	2.4	- 22.6%
Minnetonka Beach	9	9	0.0%	6.4	4.8	- 25.0%
Minnetrista	118	81	- 31.4%	8.1	4.8	- 40.7%
Mound	101	53	- 47.5%	4.7	2.4	- 48.9%
Orono	123	125	+ 1.6%	7.7	8.4	+ 9.1%
Shorewood	59	54	- 8.5%	5.0	5.3	+ 6.0%
Spring Park	12	1	- 91.7%	5.3	0.5	- 90.6%
St. Bonifacius	10	4	- 60.0%	2.2	1.0	- 54.5%
Tonka Bay	17	10	- 41.2%	6.5	3.8	- 41.5%
Wayzata	50	70	+ 40.0%	5.8	8.4	+ 44.8%
Woodland	17	12	- 29.4%	10.2	6.5	- 36.3%

Months Supply