

# Local Market Update – September 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lake Minnetonka Area

**+ 8.9%**

Change in  
New Listings

**+ 6.0%**

Change in  
Closed Sales

**- 4.3%**

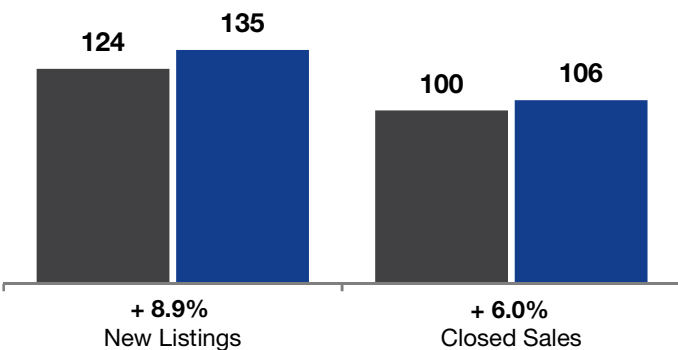
Change in  
Median Sales Price

	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	124	135	+ 8.9%	1,484	1,446	-2.6%
Closed Sales	100	106	+ 6.0%	868	847	-2.4%
Median Sales Price*	\$423,500	<b>\$405,500</b>	-4.3%	\$390,250	<b>\$440,000</b>	+ 12.7%
Average Sales Price*	\$594,987	<b>\$722,238</b>	+ 21.4%	\$553,646	<b>\$675,020</b>	+ 21.9%
Price Per Square Foot*	\$206	<b>\$239</b>	+ 15.9%	\$188	<b>\$215</b>	+ 14.4%
Percent of Original List Price Received*	94.7%	<b>95.9%</b>	+ 1.3%	94.9%	<b>95.9%</b>	+ 1.1%
Days on Market Until Sale	100	<b>68</b>	-32.0%	117	<b>104</b>	-11.1%
Inventory of Homes for Sale	507	<b>438</b>	-13.6%	--	--	--
Months Supply of Inventory	5.5	<b>4.7</b>	-14.5%	--	--	--

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

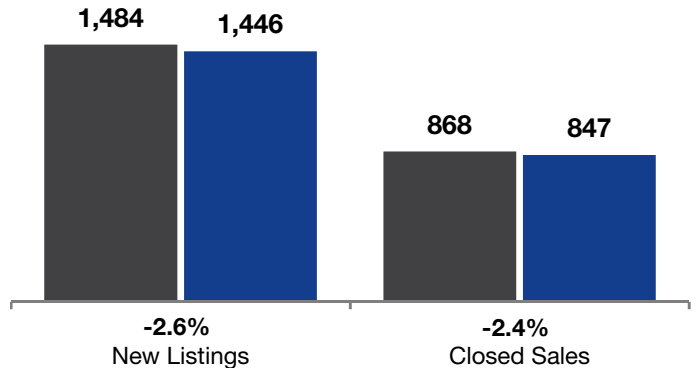
### September

■ 2016 ■ 2017



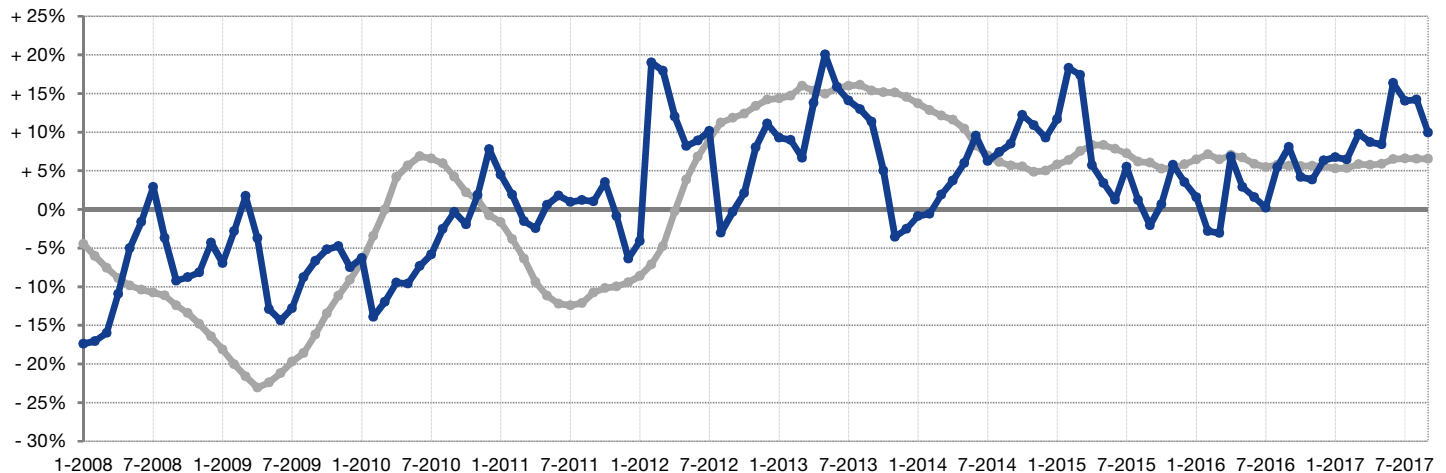
### Year to Date

■ 2016 ■ 2017



### 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. | Current as of October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.

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## New Listings

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	8	6	- 25.0%	87	100	+ 14.9%
Excelsior	1	1	0.0%	35	34	- 2.9%
Greenwood	3	1	- 66.7%	20	20	0.0%
Long Lake	2	3	+ 50.0%	27	36	+ 33.3%
Minnetonka Beach	0	1	--	22	17	- 22.7%
Minnetrista	21	18	- 14.3%	310	247	- 20.3%
Mound	22	23	+ 4.5%	294	254	- 13.6%
Orono	28	32	+ 14.3%	261	320	+ 22.6%
Shorewood	21	24	+ 14.3%	186	182	- 2.2%
Spring Park	1	2	+ 100.0%	26	22	- 15.4%
St. Bonifacius	5	4	- 20.0%	51	46	- 9.8%
Tonka Bay	3	3	0.0%	44	40	- 9.1%
Wayzata	8	18	+ 125.0%	134	139	+ 3.7%
Woodland	2	0	- 100.0%	22	23	+ 4.5%

## Closed Sales

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	7	9	+ 28.6%	49	55	+ 12.2%
Excelsior	1	1	0.0%	22	25	+ 13.6%
Greenwood	0	0	--	6	10	+ 66.7%
Long Lake	5	2	- 60.0%	22	25	+ 13.6%
Minnetonka Beach	0	0	--	11	10	- 9.1%
Minnetrista	17	14	- 17.6%	156	136	- 12.8%
Mound	21	26	+ 23.8%	200	195	- 2.5%
Orono	19	19	0.0%	146	159	+ 8.9%
Shorewood	11	5	- 54.5%	108	89	- 17.6%
Spring Park	3	4	+ 33.3%	21	17	- 19.0%
St. Bonifacius	6	5	- 16.7%	44	43	- 2.3%
Tonka Bay	3	5	+ 66.7%	18	24	+ 33.3%
Wayzata	7	16	+ 128.6%	79	74	- 6.3%
Woodland	1	1	0.0%	8	10	+ 25.0%

## Median Sales Price (in thousands)

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	\$475	\$550	+ 15.9%	\$570	\$689	+ 20.9%
Excelsior	\$1,350	\$365	- 73.0%	\$514	\$530	+ 2.9%
Greenwood	\$0	\$0	--	\$1,233	\$1,227	- 0.5%
Long Lake	\$252	\$335	+ 32.7%	\$250	\$351	+ 40.3%
Minnetonka Beach	\$0	\$0	--	\$1,425	\$1,348	- 5.4%
Minnetrista	\$550	\$413	- 24.9%	\$463	\$459	- 0.9%
Mound	\$253	\$218	- 13.9%	\$228	\$250	+ 9.8%
Orono	\$758	\$636	- 16.1%	\$595	\$638	+ 7.1%
Shorewood	\$410	\$403	- 1.7%	\$441	\$499	+ 13.2%
Spring Park	\$215	\$511	+ 137.7%	\$325	\$442	+ 36.0%
St. Bonifacius	\$232	\$259	+ 11.5%	\$235	\$245	+ 4.0%
Tonka Bay	\$785	\$1,075	+ 36.9%	\$735	\$538	- 26.8%
Wayzata	\$560	\$1,267	+ 126.2%	\$496	\$890	+ 79.3%
Woodland	\$695	\$5,400	+ 677.0%	\$830	\$1,106	+ 33.3%

## Days on Market Until Sale

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	64	56	- 12.5%	123	65	- 47.2%
Excelsior	565	2	- 99.6%	89	59	- 33.7%
Greenwood	0	0	--	97	189	+ 94.8%
Long Lake	38	30	- 21.1%	70	43	- 38.6%
Minnetonka Beach	0	0	--	108	162	+ 50.0%
Minnetrista	121	86	- 28.9%	140	124	- 11.4%
Mound	86	28	- 67.4%	89	78	- 12.4%
Orono	109	103	- 5.5%	127	136	+ 7.1%
Shorewood	127	63	- 50.4%	116	100	- 13.8%
Spring Park	45	44	- 2.2%	98	92	- 6.1%
St. Bonifacius	30	12	- 60.0%	79	47	- 40.5%
Tonka Bay	337	60	- 82.2%	189	123	- 34.9%
Wayzata	87	132	+ 51.7%	151	117	- 22.5%
Woodland	75	330	+ 340.0%	79	252	+ 219.0%

## Pct. Of Original Price Received

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	94.0%	93.9%	- 0.1%	94.3%	95.8%	+ 1.6%
Excelsior	84.4%	100.0%	+ 18.5%	96.3%	95.7%	- 0.6%
Greenwood	0.0%	0.0%	--	95.8%	88.1%	- 8.0%
Long Lake	95.2%	86.1%	- 9.6%	93.2%	99.4%	+ 6.7%
Minnetonka Beach	0.0%	0.0%	--	90.2%	95.1%	+ 5.4%
Minnetrista	96.4%	96.8%	+ 0.4%	96.4%	96.0%	- 0.4%
Mound	94.9%	97.2%	+ 2.4%	95.2%	96.7%	+ 1.6%
Orono	94.7%	94.4%	- 0.3%	94.4%	94.4%	0.0%
Shorewood	93.8%	94.7%	+ 1.0%	94.5%	96.0%	+ 1.6%
Spring Park	91.0%	91.4%	+ 0.4%	94.8%	93.9%	- 0.9%
St. Bonifacius	97.3%	99.1%	+ 1.8%	97.9%	96.2%	- 1.7%
Tonka Bay	91.6%	96.1%	+ 4.9%	95.1%	94.7%	- 0.4%
Wayzata	92.8%	98.1%	+ 5.7%	92.5%	97.4%	+ 5.3%
Woodland	94.0%	90.1%	- 4.1%	96.8%	93.8%	- 3.1%

## Inventory

	9-2016	9-2017	+ / -	9-2016	9-2017	+ / -
Deephaven	28	31	+ 10.7%	5.4	5.0	- 7.4%
Excelsior	10	8	- 20.0%	3.7	2.9	- 21.6%
Greenwood	8	7	- 12.5%	7.1	4.5	- 36.6%
Long Lake	7	7	0.0%	2.9	2.2	- 24.1%
Minnetonka Beach	9	9	0.0%	6.6	4.5	- 31.8%
Minnetrista	104	70	- 32.7%	6.3	4.7	- 25.4%
Mound	79	52	- 34.2%	3.6	2.5	- 30.6%
Orono	112	110	- 1.8%	7.3	6.3	- 13.7%
Shorewood	67	64	- 4.5%	6.2	6.5	+ 4.8%
Spring Park	5	6	+ 20.0%	2.1	2.9	+ 38.1%
St. Bonifacius	8	5	- 37.5%	1.8	1.2	- 33.3%
Tonka Bay	12	13	+ 8.3%	4.1	5.4	+ 31.7%
Wayzata	54	55	+ 1.9%	6.4	6.2	- 3.1%
Woodland	14	9	- 35.7%	9.3	4.5	- 51.6%

## Months Supply