

# Local Market Update – July 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lake Minnetonka Area

**- 6.0%**

Change in  
New Listings

**- 24.0%**

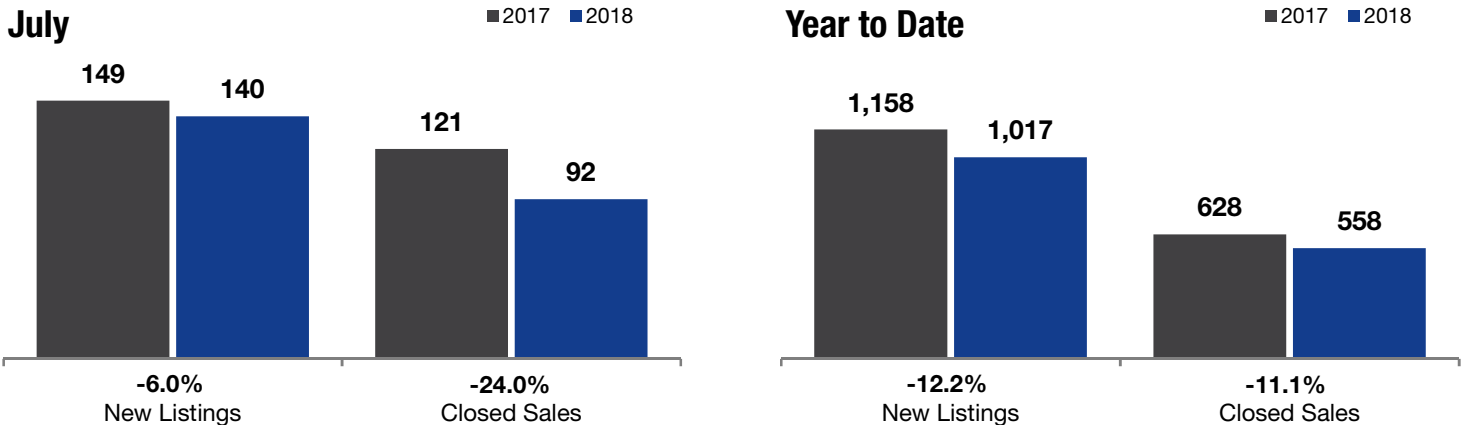
Change in  
Closed Sales

**+ 6.5%**

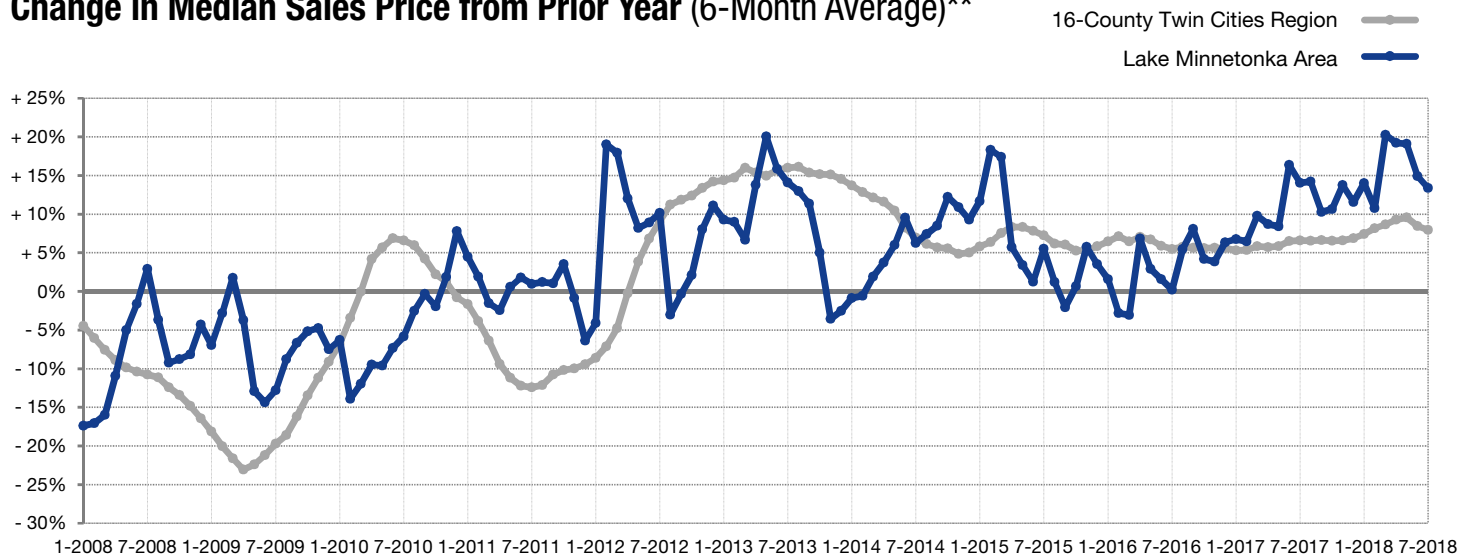
Change in  
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	149	140	-6.0%	1,158	1,017	-12.2%
Closed Sales	121	92	-24.0%	628	558	-11.1%
Median Sales Price*	\$455,500	<b>\$485,000</b>	+ 6.5%	\$440,000	<b>\$486,595</b>	+ 10.6%
Average Sales Price*	\$698,377	<b>\$695,531</b>	-0.4%	\$658,310	<b>\$691,644</b>	+ 5.1%
Price Per Square Foot*	\$239	<b>\$214</b>	-10.1%	\$208	<b>\$214</b>	+ 2.7%
Percent of Original List Price Received*	96.2%	<b>96.8%</b>	+ 0.6%	95.8%	<b>96.4%</b>	+ 0.6%
Days on Market Until Sale	116	<b>82</b>	-29.3%	116	<b>97</b>	-16.4%
Inventory of Homes for Sale	501	<b>414</b>	-17.4%	--	--	--
Months Supply of Inventory	5.4	<b>4.7</b>	-13.0%	--	--	--

\* 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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.

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## New Listings

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	13	10	- 23.1%	85	73	- 14.1%
Excelsior	2	3	+ 50.0%	28	22	- 21.4%
Greenwood	1	1	0.0%	18	26	+ 44.4%
Long Lake	6	4	- 33.3%	30	25	- 16.7%
Minnetonka Beach	0	3	--	15	22	+ 46.7%
Minnetrista	15	20	+ 33.3%	197	162	- 17.8%
Mound	25	35	+ 40.0%	194	188	- 3.1%
Orono	28	26	- 7.1%	262	176	- 32.8%
Shorewood	30	17	- 43.3%	145	143	- 1.4%
Spring Park	2	2	0.0%	13	11	- 15.4%
St. Bonifacius	2	3	+ 50.0%	35	34	- 2.9%
Tonka Bay	6	4	- 33.3%	32	33	+ 3.1%
Wayzata	16	12	- 25.0%	112	107	- 4.5%
Woodland	5	3	- 40.0%	20	17	- 15.0%

## Closed Sales

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	9	5	- 44.4%	33	28	- 15.2%
Excelsior	3	1	- 66.7%	22	13	- 40.9%
Greenwood	0	0	--	9	10	+ 11.1%
Long Lake	6	1	- 83.3%	21	13	- 38.1%
Minnetonka Beach	2	2	0.0%	10	7	- 30.0%
Minnetrista	15	11	- 26.7%	111	85	- 23.4%
Mound	29	23	- 20.7%	142	123	- 13.4%
Orono	25	14	- 44.0%	119	104	- 12.6%
Shorewood	13	15	+ 15.4%	71	78	+ 9.9%
Spring Park	2	2	0.0%	12	5	- 58.3%
St. Bonifacius	2	6	+ 200.0%	27	25	- 7.4%
Tonka Bay	4	4	0.0%	18	14	- 22.2%
Wayzata	11	8	- 27.3%	47	61	+ 29.8%
Woodland	3	1	- 66.7%	8	5	- 37.5%

## Median Sales Price (in thousands)

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	\$758	\$820	+ 8.3%	\$725	\$659	- 9.2%
Excelsior	\$580	\$723	+ 24.7%	\$530	\$723	+ 36.5%
Greenwood	\$0	\$0	--	\$1,130	\$983	- 13.0%
Long Lake	\$344	\$326	- 5.3%	\$351	\$326	- 7.2%
Minnetonka Beach	\$1,095	\$1,933	+ 76.5%	\$1,348	\$1,200	- 10.9%
Minnetrista	\$499	\$365	- 26.9%	\$458	\$480	+ 4.8%
Mound	\$279	\$260	- 6.8%	\$260	\$250	- 3.8%
Orono	\$385	\$713	+ 85.3%	\$632	\$721	+ 14.0%
Shorewood	\$440	\$542	+ 23.2%	\$504	\$547	+ 8.5%
Spring Park	\$411	\$318	- 22.6%	\$454	\$315	- 30.5%
St. Bonifacius	\$244	\$252	+ 3.2%	\$245	\$250	+ 2.2%
Tonka Bay	\$909	\$925	+ 1.8%	\$538	\$1,014	+ 88.3%
Wayzata	\$1,250	\$810	- 35.2%	\$800	\$732	- 8.5%
Woodland	\$594	\$5,000	+ 742.2%	\$1,106	\$1,466	+ 32.5%

## Days on Market Until Sale

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	84	103	+ 22.6%	69	135	+ 95.7%
Excelsior	38	58	+ 52.6%	62	60	- 3.2%
Greenwood	0	0	--	177	115	- 35.0%
Long Lake	19	9	- 52.6%	40	81	+ 102.5%
Minnetonka Beach	82	72	- 12.2%	162	237	+ 46.3%
Minnetrista	123	102	- 17.1%	129	103	- 20.2%
Mound	101	80	- 20.8%	94	58	- 38.3%
Orono	163	77	- 52.8%	152	131	- 13.8%
Shorewood	114	102	- 10.5%	113	101	- 10.6%
Spring Park	20	9	- 55.0%	112	45	- 59.8%
St. Bonifacius	88	23	- 73.9%	64	26	- 59.4%
Tonka Bay	120	60	- 50.0%	145	136	- 6.2%
Wayzata	102	110	+ 7.8%	105	81	- 22.9%
Woodland	246	0	- 100.0%	241	334	+ 38.6%

## Pct. Of Original Price Received

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	92.1%	90.2%	- 2.1%	95.4%	94.6%	- 0.8%
Excelsior	95.4%	96.4%	+ 1.0%	95.4%	97.6%	+ 2.3%
Greenwood	0.0%	0.0%	--	90.3%	93.2%	+ 3.2%
Long Lake	100.5%	103.4%	+ 2.9%	101.3%	97.5%	- 3.8%
Minnetonka Beach	99.0%	87.6%	- 11.5%	95.1%	87.3%	- 8.2%
Minnetrista	95.4%	96.6%	+ 1.3%	96.1%	97.1%	+ 1.0%
Mound	96.9%	98.2%	+ 1.3%	96.4%	97.8%	+ 1.5%
Orono	95.5%	98.1%	+ 2.7%	94.4%	94.9%	+ 0.5%
Shorewood	94.9%	96.8%	+ 2.0%	96.1%	96.4%	+ 0.3%
Spring Park	96.7%	99.3%	+ 2.7%	94.7%	98.2%	+ 3.7%
St. Bonifacius	95.5%	102.5%	+ 7.3%	95.5%	100.9%	+ 5.7%
Tonka Bay	98.9%	95.2%	- 3.7%	94.1%	94.7%	+ 0.6%
Wayzata	98.9%	93.0%	- 6.0%	96.4%	95.7%	- 0.7%
Woodland	94.4%	87.0%	- 7.8%	94.4%	95.7%	+ 1.4%

## Inventory

	7-2017	7-2018	+ / -
Deephaven	36	38	+ 5.6%
Excelsior	10	8	- 20.0%
Greenwood	7	8	+ 14.3%
Long Lake	7	10	+ 42.9%
Minnetonka Beach	8	7	- 12.5%
Minnetrista	79	62	- 21.5%
Mound	61	59	- 3.3%
Orono	132	83	- 37.1%
Shorewood	73	51	- 30.1%
Spring Park	5	2	- 60.0%
St. Bonifacius	3	5	+ 66.7%
Tonka Bay	12	16	+ 33.3%
Wayzata	66	60	- 9.1%
Woodland	12	13	+ 8.3%

## Months Supply

	7-2017	7-2018	+ / -
Deephaven	6.0	7.6	+ 26.7%
Excelsior	3.8	3.6	- 5.3%
Greenwood	4.7	3.2	- 31.9%
Long Lake	2.1	4.5	+ 114.3%
Minnetonka Beach	4.3	3.8	- 11.6%
Minnetrista	5.4	4.7	- 13.0%
Mound	2.8	3.0	+ 7.1%
Orono	8.3	5.3	- 36.1%
Shorewood	7.2	3.8	- 47.2%
Spring Park	2.4	0.9	- 62.5%
St. Bonifacius	0.7	1.4	+ 100.0%
Tonka Bay	4.4	5.7	+ 29.5%
Wayzata	7.8	6.7	- 14.1%
Woodland	5.5	13.0	+ 136.4%