

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lake Minnetonka Area

**+ 17.4%**

**- 9.5%**

**+ 8.4%**

Change in  
New Listings

Change in  
Closed Sales

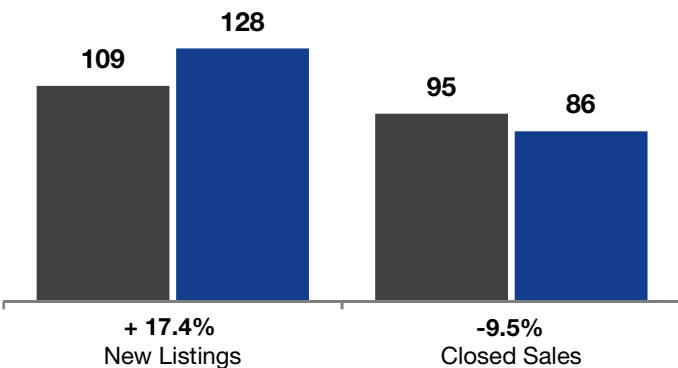
Change in  
Median Sales Price

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	109	128	+ 17.4%	1,593	1,572	-1.3%
Closed Sales	95	86	-9.5%	963	933	-3.1%
Median Sales Price*	\$435,000	<b>\$471,500</b>	+ 8.4%	\$394,000	<b>\$444,000</b>	+ 12.7%
Average Sales Price*	\$664,407	<b>\$769,523</b>	+ 15.8%	\$564,805	<b>\$683,787</b>	+ 21.1%
Price Per Square Foot*	\$199	<b>\$234</b>	+ 17.8%	\$189	<b>\$217</b>	+ 14.7%
Percent of Original List Price Received*	95.2%	<b>94.2%</b>	-1.1%	94.9%	<b>95.7%</b>	+ 0.8%
Days on Market Until Sale	92	<b>116</b>	+ 26.1%	114	<b>105</b>	-7.9%
Inventory of Homes for Sale	490	<b>407</b>	-16.9%	--	--	--
Months Supply of Inventory	5.3	<b>4.4</b>	-17.0%	--	--	--

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

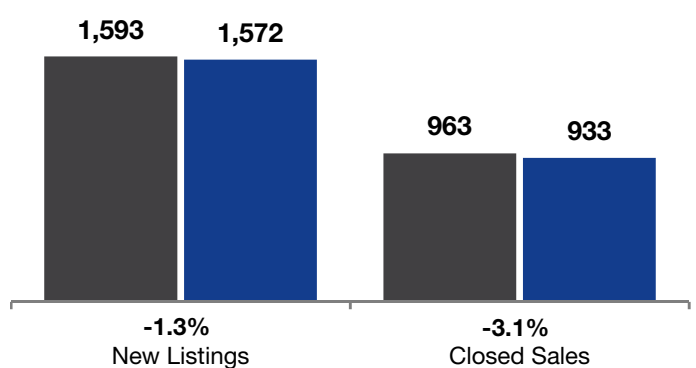
### October

■ 2016 ■ 2017



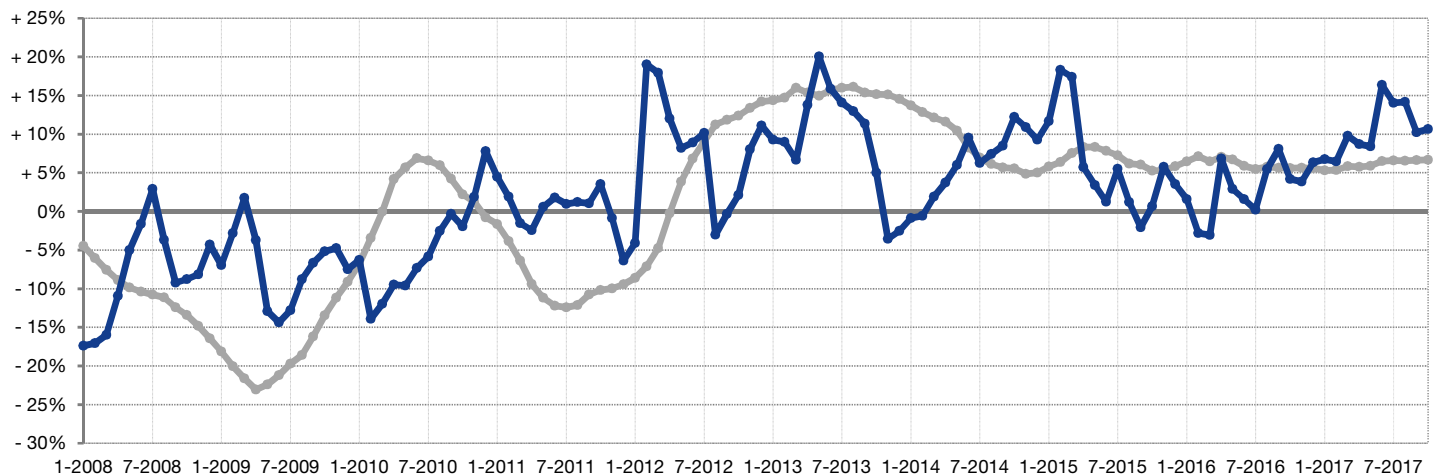
### Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.

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## New Listings

	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	10	8	- 20.0%	97	107	+ 10.3%
Excelsior	3	1	- 66.7%	38	35	- 7.9%
Greenwood	1	1	0.0%	21	21	0.0%
Long Lake	2	3	+ 50.0%	29	39	+ 34.5%
Minnetonka Beach	3	1	- 66.7%	25	18	- 28.0%
Minnetrista	21	21	0.0%	331	268	- 19.0%
Mound	20	29	+ 45.0%	314	283	- 9.9%
Orono	21	23	+ 9.5%	282	343	+ 21.6%
Shorewood	8	12	+ 50.0%	194	194	0.0%
Spring Park	2	1	- 50.0%	28	23	- 17.9%
St. Bonifacius	4	4	0.0%	55	50	- 9.1%
Tonka Bay	8	4	- 50.0%	52	44	- 15.4%
Wayzata	6	17	+ 183.3%	140	155	+ 10.7%
Woodland	3	4	+ 33.3%	25	27	+ 8.0%

## Closed Sales

	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	8	6	- 25.0%	57	61	+ 7.0%
Excelsior	1	1	0.0%	23	26	+ 13.0%
Greenwood	1	0	- 100.0%	7	10	+ 42.9%
Long Lake	2	2	0.0%	24	27	+ 12.5%
Minnetonka Beach	1	0	- 100.0%	12	10	- 16.7%
Minnetrista	16	11	- 31.3%	172	147	- 14.5%
Mound	32	21	- 34.4%	232	216	- 6.9%
Orono	9	16	+ 77.8%	155	175	+ 12.9%
Shorewood	10	11	+ 10.0%	118	100	- 15.3%
Spring Park	1	6	+ 500.0%	22	23	+ 4.5%
St. Bonifacius	2	1	- 50.0%	46	44	- 4.3%
Tonka Bay	2	3	+ 50.0%	20	27	+ 35.0%
Wayzata	11	8	- 27.3%	90	82	- 8.9%
Woodland	0	1	--	8	11	+ 37.5%

## Median Sales Price (in thousands)

	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	\$791	\$592	- 25.1%	\$596	\$685	+ 14.9%
Excelsior	\$510	\$3,395	+ 565.7%	\$510	\$549	+ 7.6%
Greenwood	\$230	\$0	- 100.0%	\$797	\$1,227	+ 54.0%
Long Lake	\$214	\$261	+ 22.5%	\$249	\$333	+ 33.7%
Minnetonka Beach	\$4,200	\$0	- 100.0%	\$1,488	\$1,348	- 9.4%
Minnetrista	\$406	\$497	+ 22.4%	\$460	\$459	- 0.2%
Mound	\$204	\$251	+ 23.2%	\$225	\$250	+ 11.4%
Orono	\$706	\$598	- 15.3%	\$616	\$638	+ 3.6%
Shorewood	\$503	\$535	+ 6.3%	\$448	\$500	+ 11.5%
Spring Park	\$433	\$286	- 34.1%	\$337	\$434	+ 28.6%
St. Bonifacius	\$227	\$365	+ 61.0%	\$235	\$246	+ 4.6%
Tonka Bay	\$528	\$1,750	+ 231.8%	\$735	\$550	- 25.2%
Wayzata	\$627	\$2,039	+ 225.4%	\$525	\$900	+ 71.4%
Woodland	\$0	\$2,500	--	\$830	\$1,175	+ 41.6%

## Days on Market Until Sale

	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	101	179	+ 77.2%	120	76	- 36.7%
Excelsior	330	82	- 75.2%	101	60	- 40.6%
Greenwood	67	0	- 100.0%	93	189	+ 103.2%
Long Lake	121	10	- 91.7%	75	41	- 45.3%
Minnetonka Beach	49	0	- 100.0%	102	162	+ 58.8%
Minnetrista	85	121	+ 42.4%	135	124	- 8.1%
Mound	110	70	- 36.4%	92	77	- 16.3%
Orono	126	156	+ 23.8%	127	138	+ 8.7%
Shorewood	52	171	+ 228.8%	110	108	- 1.8%
Spring Park	27	24	- 11.1%	95	75	- 21.1%
St. Bonifacius	35	106	+ 202.9%	77	49	- 36.4%
Tonka Bay	24	140	+ 483.3%	172	125	- 27.3%
Wayzata	79	64	- 19.0%	142	113	- 20.4%
Woodland	0	355	--	79	262	+ 231.6%

## Pct. Of Original Price Received

	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
Deephaven	92.7%	86.0%	- 7.2%	94.1%	94.9%	+ 0.9%
Excelsior	85.1%	85.0%	- 0.1%	95.8%	95.3%	- 0.5%
Greenwood	92.0%	0.0%	- 100.0%	95.2%	88.1%	- 7.5%
Long Lake	96.0%	100.6%	+ 4.8%	93.4%	99.4%	+ 6.4%
Minnetonka Beach	84.1%	0.0%	- 100.0%	89.7%	95.1%	+ 6.0%
Minnetrista	97.7%	93.8%	- 4.0%	96.6%	95.9%	- 0.7%
Mound	94.2%	96.8%	+ 2.8%	95.0%	96.7%	+ 1.8%
Orono	94.7%	91.4%	- 3.5%	94.5%	94.1%	- 0.4%
Shorewood	96.5%	91.3%	- 5.4%	94.6%	95.5%	+ 1.0%
Spring Park	98.4%	96.6%	- 1.8%	94.9%	94.6%	- 0.3%
St. Bonifacius	96.3%	89.2%	- 7.4%	97.8%	96.0%	- 1.8%
Tonka Bay	98.0%	98.1%	+ 0.1%	95.4%	95.1%	- 0.3%
Wayzata	95.4%	100.5%	+ 5.3%	92.9%	97.7%	+ 5.2%
Woodland	0.0%	86.8%	--	96.8%	93.2%	- 3.7%

## Inventory

	10-2016	10-2017	+ / -	10-2016	10-2017	+ / -
Deephaven	28	31	+ 10.7%	5.1	5.2	+ 2.0%
Excelsior	8	6	- 25.0%	3.0	2.4	- 20.0%
Greenwood	7	7	0.0%	6.2	4.2	- 32.3%
Long Lake	5	9	+ 80.0%	2.0	2.7	+ 35.0%
Minnetonka Beach	10	7	- 30.0%	7.3	3.2	- 56.2%
Minnetrista	97	72	- 25.8%	6.0	4.9	- 18.3%
Mound	68	43	- 36.8%	3.0	2.0	- 33.3%
Orono	118	103	- 12.7%	8.0	5.7	- 28.8%
Shorewood	62	52	- 16.1%	5.8	5.0	- 13.8%
Spring Park	6	3	- 50.0%	2.6	1.4	- 46.2%
St. Bonifacius	8	7	- 12.5%	1.8	1.7	- 5.6%
Tonka Bay	13	14	+ 7.7%	4.6	5.8	+ 26.1%
Wayzata	53	48	- 9.4%	6.2	5.3	- 14.5%
Woodland	15	11	- 26.7%	10.5	5.5	- 47.6%

## Months Supply