

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Minnetonka Area

- 23.8%

+ 7.0%

+ 42.6%

Change in
New Listings

Change in
Closed Sales

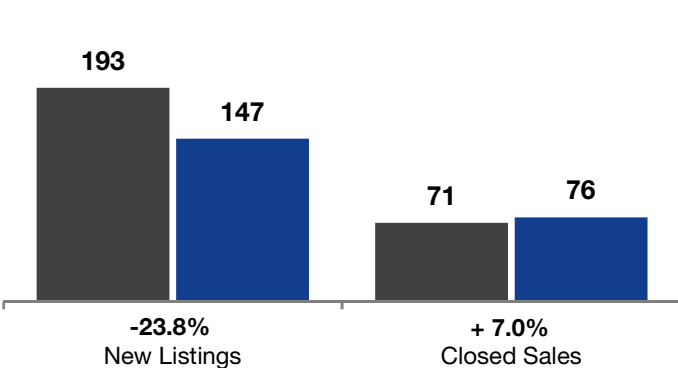
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	193	147	-23.8%	462	366	-20.8%
Closed Sales	71	76	+ 7.0%	171	173	+ 1.2%
Median Sales Price*	\$377,700	\$538,500	+ 42.6%	\$415,000	\$516,752	+ 24.5%
Average Sales Price*	\$512,708	\$651,408	+ 27.1%	\$603,997	\$704,772	+ 16.7%
Price Per Square Foot*	\$168	\$211	+ 25.3%	\$184	\$210	+ 14.6%
Percent of Original List Price Received*	95.7%	94.9%	-0.8%	94.4%	95.0%	+ 0.6%
Days on Market Until Sale	137	110	-19.7%	144	114	-20.8%
Inventory of Homes for Sale	453	320	-29.4%	--	--	--
Months Supply of Inventory	4.9	3.5	-28.6%	--	--	--

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

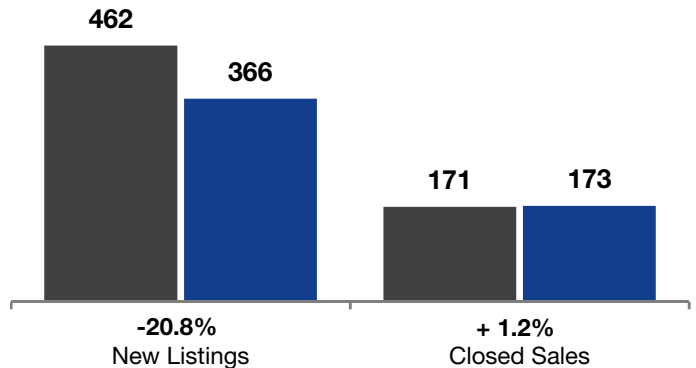
March

■ 2017 ■ 2018



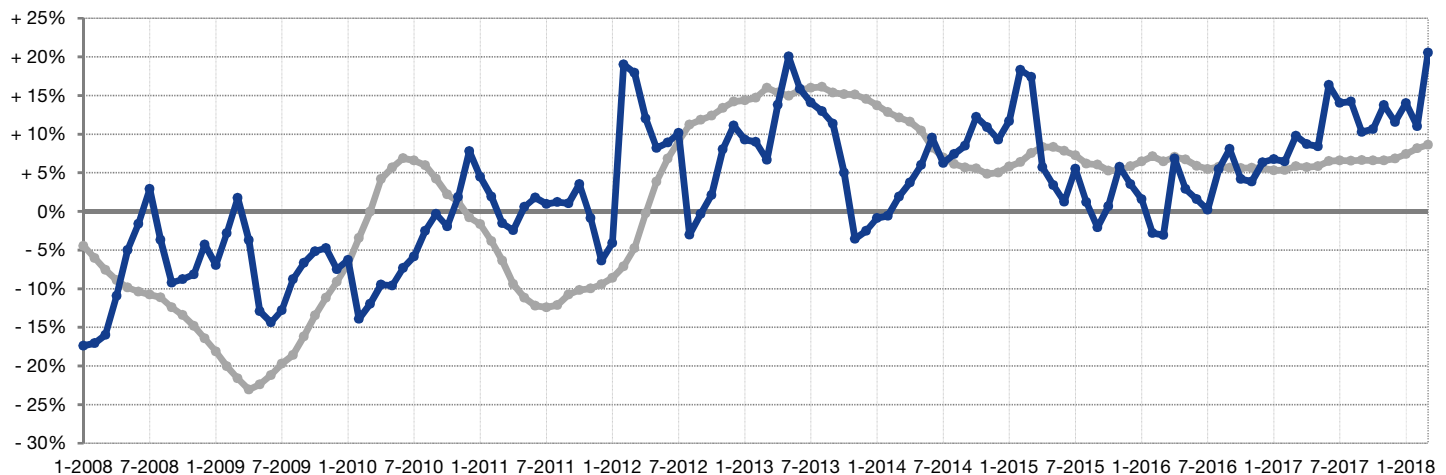
Year to Date

■ 2017 ■ 2018



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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.

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New Listings

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	20	8	- 60.0%	31	27	- 12.9%
Excelsior	6	3	- 50.0%	15	7	- 53.3%
Greenwood	2	4	+ 100.0%	8	13	+ 62.5%
Long Lake	2	4	+ 100.0%	7	5	- 28.6%
Minnetonka Beach	3	4	+ 33.3%	7	7	0.0%
Minnetrista	37	24	- 35.1%	91	66	- 27.5%
Mound	36	26	- 27.8%	73	62	- 15.1%
Orono	38	27	- 28.9%	98	69	- 29.6%
Shorewood	19	18	- 5.3%	51	48	- 5.9%
Spring Park	0	4	--	2	4	+ 100.0%
St. Bonifacius	10	6	- 40.0%	17	11	- 35.3%
Tonka Bay	3	2	- 33.3%	14	9	- 35.7%
Wayzata	22	16	- 27.3%	55	39	- 29.1%
Woodland	1	4	+ 300.0%	8	6	- 25.0%

Closed Sales

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	4	5	+ 25.0%	7	7	0.0%
Excelsior	3	1	- 66.7%	10	4	- 60.0%
Greenwood	0	2	--	2	3	+ 50.0%
Long Lake	1	0	- 100.0%	2	3	+ 50.0%
Minnetonka Beach	0	0	--	1	1	0.0%
Minnetrista	14	15	+ 7.1%	30	25	- 16.7%
Mound	18	14	- 22.2%	40	32	- 20.0%
Orono	8	14	+ 75.0%	36	39	+ 8.3%
Shorewood	13	9	- 30.8%	23	25	+ 8.7%
Spring Park	1	0	- 100.0%	4	0	- 100.0%
St. Bonifacius	2	3	+ 50.0%	6	4	- 33.3%
Tonka Bay	2	4	+ 100.0%	5	5	0.0%
Wayzata	8	10	+ 25.0%	15	27	+ 80.0%
Woodland	0	0	--	0	2	--

Median Sales Price (in thousands)

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	\$570	\$540	- 5.3%	\$490	\$537	+ 9.6%
Excelsior	\$355	\$1,151	+ 224.2%	\$473	\$437	- 7.6%
Greenwood	\$0	\$1,167	--	\$1,138	\$1,459	+ 28.3%
Long Lake	\$280	\$0	- 100.0%	\$285	\$400	+ 40.4%
Minnetonka Beach	\$0	\$0	--	\$723	\$1,200	+ 66.0%
Minnetrista	\$443	\$464	+ 4.8%	\$463	\$436	- 5.7%
Mound	\$272	\$324	+ 19.2%	\$216	\$242	+ 12.4%
Orono	\$390	\$783	+ 100.7%	\$700	\$715	+ 2.1%
Shorewood	\$637	\$545	- 14.5%	\$509	\$552	+ 8.4%
Spring Park	\$269	\$0	- 100.0%	\$642	\$0	- 100.0%
St. Bonifacius	\$281	\$250	- 11.1%	\$226	\$253	+ 11.6%
Tonka Bay	\$434	\$1,075	+ 148.0%	\$479	\$950	+ 98.3%
Wayzata	\$660	\$703	+ 6.4%	\$543	\$756	+ 39.3%
Woodland	\$0	\$0	--	\$0	\$3,933	--

Days on Market Until Sale

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	167	167	0.0%	136	144	+ 5.9%
Excelsior	0	10	--	55	21	- 61.8%
Greenwood	0	125	--	296	84	- 71.6%
Long Lake	13	0	- 100.0%	42	152	+ 261.9%
Minnetonka Beach	0	0	--	65	321	+ 393.8%
Minnetrista	174	91	- 47.7%	203	69	- 66.0%
Mound	114	36	- 68.4%	129	46	- 64.3%
Orono	245	146	- 40.4%	180	154	- 14.4%
Shorewood	133	168	+ 26.3%	125	152	+ 21.6%
Spring Park	33	0	- 100.0%	74	0	- 100.0%
St. Bonifacius	15	11	- 26.7%	82	24	- 70.7%
Tonka Bay	137	226	+ 65.0%	93	213	+ 129.0%
Wayzata	59	94	+ 59.3%	73	86	+ 17.8%
Woodland	0	0	--	0	448	--

Pct. Of Original Price Received

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
Deephaven	93.6%	92.7%	- 1.0%	95.2%	93.3%	- 2.0%
Excelsior	96.6%	92.9%	- 3.8%	95.1%	99.5%	+ 4.6%
Greenwood	0.0%	91.6%	--	93.2%	95.4%	+ 2.4%
Long Lake	101.8%	0.0%	- 100.0%	100.9%	97.9%	- 3.0%
Minnetonka Beach	0.0%	0.0%	--	96.4%	88.9%	- 7.8%
Minnetrista	94.5%	95.8%	+ 1.4%	94.4%	97.5%	+ 3.3%
Mound	98.6%	95.7%	- 2.9%	96.1%	95.3%	- 0.8%
Orono	88.7%	92.7%	+ 4.5%	91.1%	92.4%	+ 1.4%
Shorewood	97.9%	95.3%	- 2.7%	96.2%	94.1%	- 2.2%
Spring Park	97.7%	0.0%	- 100.0%	96.3%	0.0%	- 100.0%
St. Bonifacius	101.1%	101.2%	+ 0.1%	93.9%	99.1%	+ 5.5%
Tonka Bay	87.5%	95.9%	+ 9.6%	89.6%	96.2%	+ 7.4%
Wayzata	95.5%	95.0%	- 0.5%	94.6%	96.2%	+ 1.7%
Woodland	0.0%	0.0%	--	0.0%	94.6%	--

Inventory

	3-2017	3-2018	+ / -	3-2017	3-2018	+ / -
Deephaven	32	24	- 25.0%	5.6	3.9	- 30.4%
Excelsior	10	5	- 50.0%	3.6	2.4	- 33.3%
Greenwood	5	11	+ 120.0%	3.9	5.0	+ 28.2%
Long Lake	3	5	+ 66.7%	1.2	1.7	+ 41.7%
Minnetonka Beach	9	8	- 11.1%	5.6	5.0	- 10.7%
Minnetrista	89	64	- 28.1%	5.4	4.5	- 16.7%
Mound	51	36	- 29.4%	2.3	1.7	- 26.1%
Orono	104	77	- 26.0%	6.9	4.4	- 36.2%
Shorewood	50	27	- 46.0%	4.7	2.4	- 48.9%
Spring Park	5	2	- 60.0%	2.3	0.8	- 65.2%
St. Bonifacius	12	3	- 75.0%	3.1	0.8	- 74.2%
Tonka Bay	15	11	- 26.7%	5.6	4.2	- 25.0%
Wayzata	63	45	- 28.6%	6.8	4.8	- 29.4%
Woodland	15	7	- 53.3%	10.0	4.7	- 53.0%

Months Supply