

# Lake Minnetonka Area

**- 0.7%**

Change in  
New Listings

**- 23.1%**

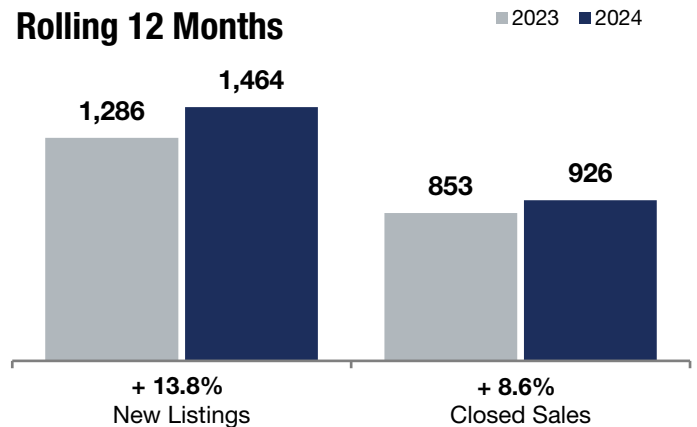
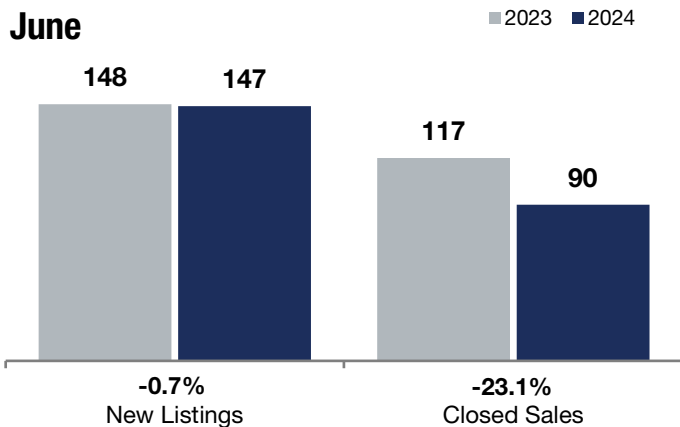
Change in  
Closed Sales

**- 11.1%**

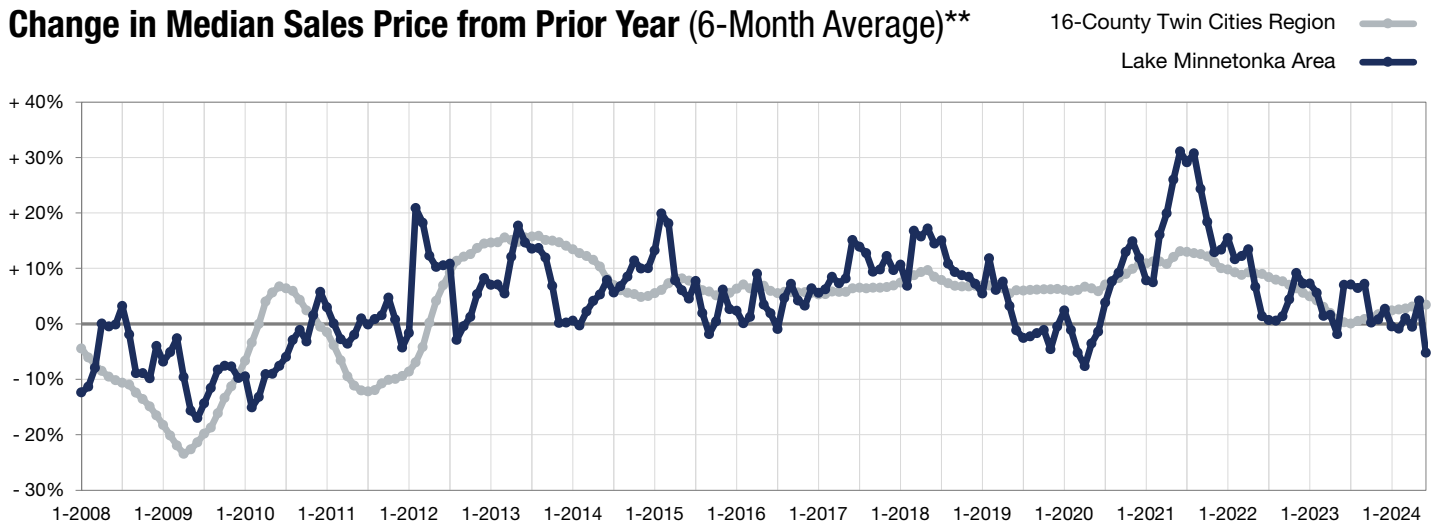
Change in  
Median Sales Price

	June			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	148	147	-0.7%	1,286	1,464	+ 13.8%
Closed Sales	117	90	-23.1%	853	926	+ 8.6%
Median Sales Price*	\$800,000	\$711,500	-11.1%	\$645,000	\$633,995	-1.7%
Average Sales Price*	\$1,024,238	\$1,092,257	+ 6.6%	\$1,022,286	\$1,054,700	+ 3.2%
Price Per Square Foot*	\$312	\$308	-1.2%	\$310	\$328	+ 6.0%
Percent of Original List Price Received*	98.9%	98.0%	-0.9%	97.6%	96.9%	-0.7%
Days on Market Until Sale	39	46	+ 17.9%	46	52	+ 13.0%
Inventory of Homes for Sale	203	285	+ 40.4%	--	--	--
Months Supply of Inventory	2.8	3.7	+ 32.1%	--	--	--

\* 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.

# Local Market Update – June 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## New Listings

	6-2023	6-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	13	7	- 46.2%	62	66	+ 6.5%
Excelsior	13	6	- 53.8%	54	66	+ 22.2%
Greenwood	3	1	- 66.7%	16	14	- 12.5%
Long Lake	2	5	+ 150.0%	20	44	+ 120.0%
Minnetonka Beach	5	1	- 80.0%	19	17	- 10.5%
Minnetrista	25	27	+ 8.0%	304	301	- 1.0%
Mound	17	29	+ 70.6%	229	275	+ 20.1%
Orono	33	22	- 33.3%	247	268	+ 8.5%
Shorewood	19	19	0.0%	152	160	+ 5.3%
Spring Park	2	2	0.0%	21	20	- 4.8%
St. Bonifacius	1	7	+ 600.0%	32	44	+ 37.5%
Tonka Bay	3	3	0.0%	23	26	+ 13.0%
Wayzata	12	15	+ 25.0%	99	152	+ 53.5%
Woodland	0	3	--	8	11	+ 37.5%

## Closed Sales

	6-2023	6-2024	+ / -	Prior Year R12*	Current R12*	+ / -
	8	8	0.0%	43	47	+ 9.3%
	6	2	- 66.7%	43	43	0.0%
	0	0	--	10	10	0.0%
	1	2	+ 100.0%	12	36	+ 200.0%
	2	1	- 50.0%	8	15	+ 87.5%
	20	14	- 30.0%	162	180	+ 11.1%
	28	22	- 21.4%	175	196	+ 12.0%
	21	14	- 33.3%	139	143	+ 2.9%
	17	8	- 52.9%	111	104	- 6.3%
	2	1	- 50.0%	20	11	- 45.0%
	2	3	+ 50.0%	35	29	- 17.1%
	2	5	+ 150.0%	19	23	+ 21.1%
	8	9	+ 12.5%	71	85	+ 19.7%
	0	1	--	5	4	- 20.0%

## Median Sales Price (in thousands)

	6-2023	6-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	\$1,075	\$1,270	+ 18.2%	\$1,125	\$975	- 13.3%
Excelsior	\$976	\$1,015	+ 4.0%	\$810	\$775	- 4.3%
Greenwood	\$0	\$0	--	\$1,223	\$2,062	+ 68.6%
Long Lake	\$880	\$465	- 47.2%	\$525	\$554	+ 5.5%
Minnetonka Beach	\$1,875	\$3,800	+ 102.7%	\$1,969	\$2,294	+ 16.5%
Minnetrista	\$628	\$640	+ 2.0%	\$637	\$600	- 5.7%
Mound	\$377	\$384	+ 1.9%	\$358	\$367	+ 2.4%
Orono	\$1,345	\$942	- 30.0%	\$1,000	\$980	- 2.0%
Shorewood	\$840	\$1,233	+ 46.7%	\$760	\$804	+ 5.7%
Spring Park	\$943	\$480	- 49.1%	\$753	\$450	- 40.2%
St. Bonifacius	\$400	\$421	+ 5.3%	\$335	\$370	+ 10.4%
Tonka Bay	\$1,675	\$1,100	- 34.3%	\$1,060	\$1,800	+ 69.8%
Wayzata	\$748	\$885	+ 18.3%	\$1,095	\$1,085	- 0.9%
Woodland	\$0	\$2,325	--	\$850	\$1,553	+ 82.6%

## Days on Market Until Sale

	6-2023	6-2024	+ / -	Prior Year R12*	Current R12*	+ / -
	62	15	- 75.8%	70	52	- 25.7%
	90	247	+ 174.4%	55	51	- 7.3%
	0	0	--	87	65	- 25.3%
	4	14	+ 250.0%	9	38	+ 322.2%
	15	16	+ 6.7%	83	93	+ 12.0%
	55	36	- 34.5%	56	54	- 3.6%
	33	57	+ 72.7%	36	42	+ 16.7%
	30	43	+ 43.3%	38	64	+ 68.4%
	30	37	+ 23.3%	47	55	+ 17.0%
	14	35	+ 150.0%	19	49	+ 157.9%
	45	2	- 95.6%	41	30	- 26.8%
	16	56	+ 250.0%	42	75	+ 78.6%
	14	59	+ 321.4%	55	48	- 12.7%
	0	26	--	95	15	- 84.2%

## Pct. Of Original Price Received

	6-2023	6-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Deephaven	98.3%	97.1%	- 1.2%	97.3%	96.3%	- 1.0%
Excelsior	99.4%	96.3%	- 3.1%	96.5%	98.0%	+ 1.6%
Greenwood	0.0%	0.0%	--	96.2%	94.6%	- 1.7%
Long Lake	110.1%	95.3%	- 13.4%	102.7%	97.8%	- 4.8%
Minnetonka Beach	98.7%	90.5%	- 8.3%	101.0%	93.7%	- 7.2%
Minnetrista	97.2%	97.3%	+ 0.1%	97.8%	96.7%	- 1.1%
Mound	98.9%	98.0%	- 0.9%	97.4%	97.3%	- 0.1%
Orono	99.4%	98.5%	- 0.9%	97.3%	96.4%	- 0.9%
Shorewood	100.1%	99.1%	- 1.0%	98.8%	96.8%	- 2.0%
Spring Park	98.6%	96.0%	- 2.6%	98.7%	105.9%	+ 7.3%
St. Bonifacius	96.7%	100.9%	+ 4.3%	98.6%	98.6%	0.0%
Tonka Bay	99.6%	96.0%	- 3.6%	95.7%	93.7%	- 2.1%
Wayzata	98.4%	101.0%	+ 2.6%	96.2%	97.2%	+ 1.0%
Woodland	0.0%	93.0%	--	94.2%	97.4%	+ 3.4%

## Inventory

	6-2023	6-2024	+ / -	6-2023	6-2024	+ / -
	9	16	+ 77.8%	2.1	4.2	+ 100.0%
	18	15	- 16.7%	5.7	3.8	- 33.3%
	5	4	- 20.0%	4.4	2.2	- 50.0%
	4	5	+ 25.0%	2.5	1.4	- 44.0%
	6	1	- 83.3%	4.5	0.6	- 86.7%
	43	51	+ 18.6%	3.2	3.3	+ 3.1%
	20	47	+ 135.0%	1.3	2.9	+ 123.1%
	39	50	+ 28.2%	3.3	4.8	+ 45.5%
	22	32	+ 45.5%	2.3	3.5	+ 52.2%
	2	5	+ 150.0%	1.1	2.9	+ 163.6%
	1	5	+ 400.0%	0.4	1.8	+ 350.0%
	5	3	- 40.0%	2.4	1.2	- 50.0%
	27	47	+ 74.1%	4.3	7.0	+ 62.8%
	2	4	+ 100.0%	1.7	3.2	+ 88.2%

## Months Supply

\* R12 = Rolling 12 Months. This means 12 months of data, combining the report month's total and the 11 months prior.