

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Elliot Park

- 35.3%

+ 66.7%

- 23.8%

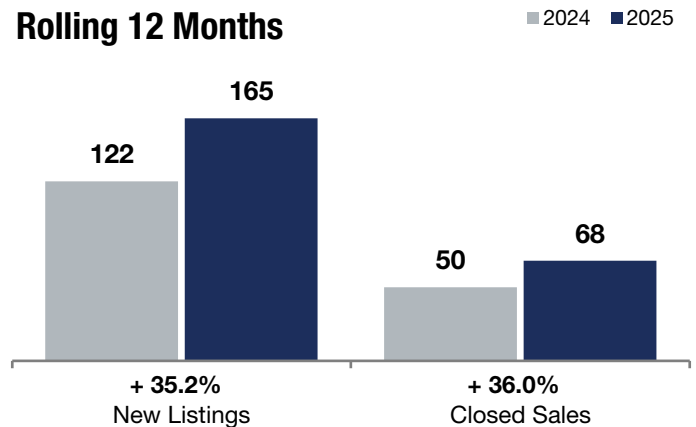
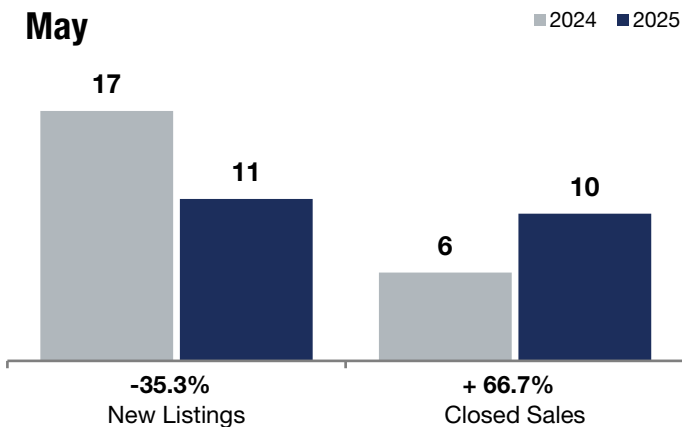
Change in
New Listings

Change in
Closed Sales

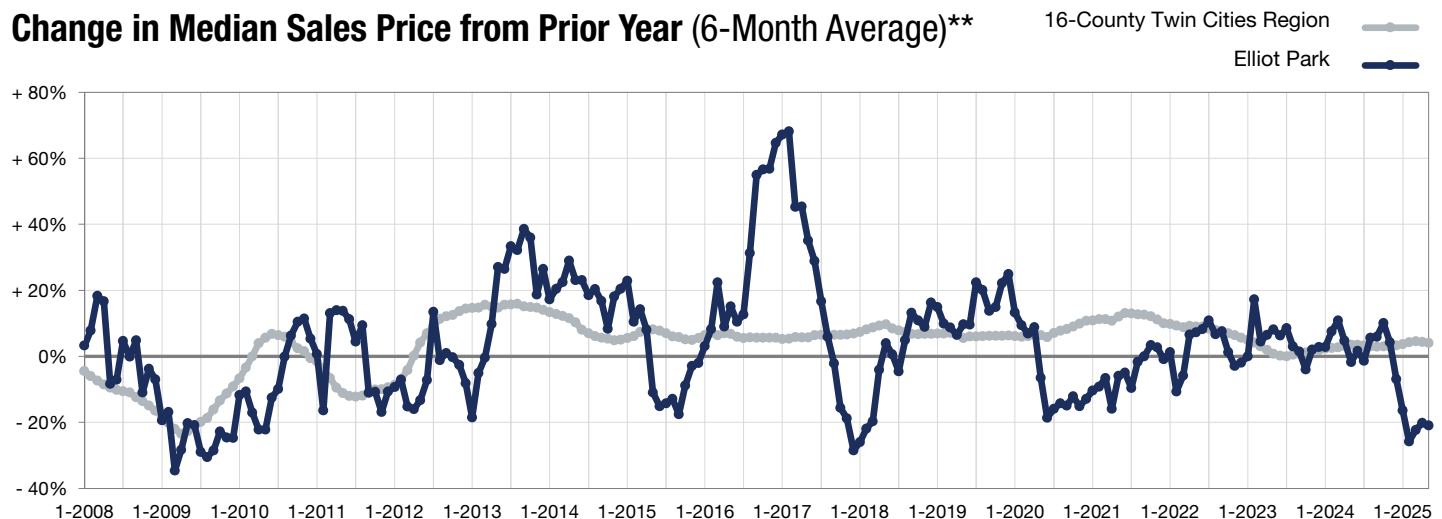
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	17	11	-35.3%	122	165	+ 35.2%
Closed Sales	6	10	+ 66.7%	50	68	+ 36.0%
Median Sales Price*	\$423,500	\$322,500	-23.8%	\$328,500	\$325,000	-1.1%
Average Sales Price*	\$416,167	\$328,950	-21.0%	\$355,412	\$364,083	+ 2.4%
Price Per Square Foot*	\$305	\$258	-15.5%	\$274	\$276	+ 0.8%
Percent of Original List Price Received*	93.3%	93.6%	+ 0.3%	95.0%	94.0%	-1.1%
Days on Market Until Sale	247	168	-32.0%	144	172	+ 19.4%
Inventory of Homes for Sale	42	50	+ 19.0%	--	--	--
Months Supply of Inventory	9.7	9.2	-5.2%	--	--	--

* 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.