

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Excelsior

+ 128.6%

+ 14.3%

+ 107.6%

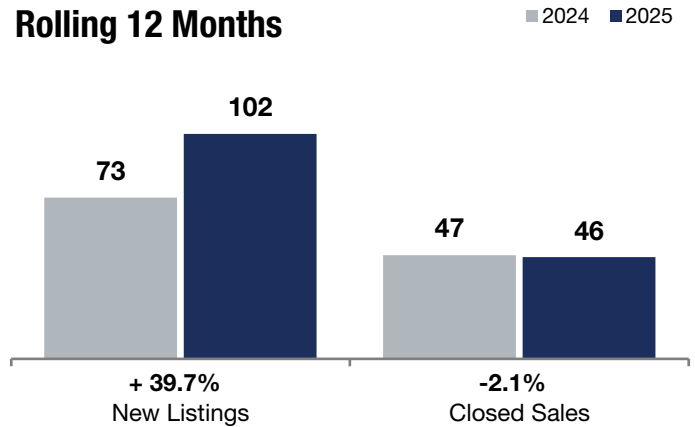
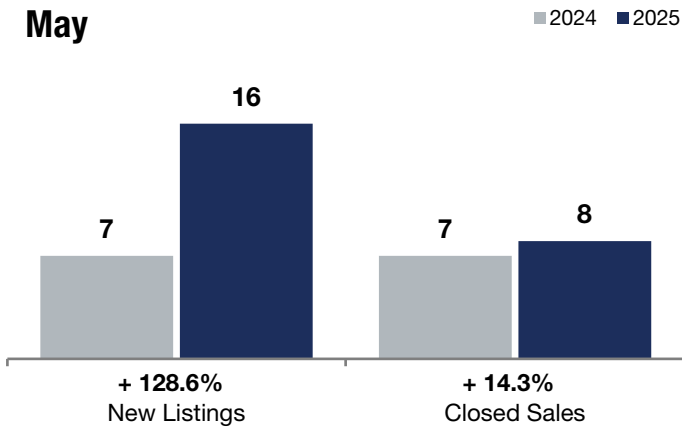
Change in
New Listings

Change in
Closed Sales

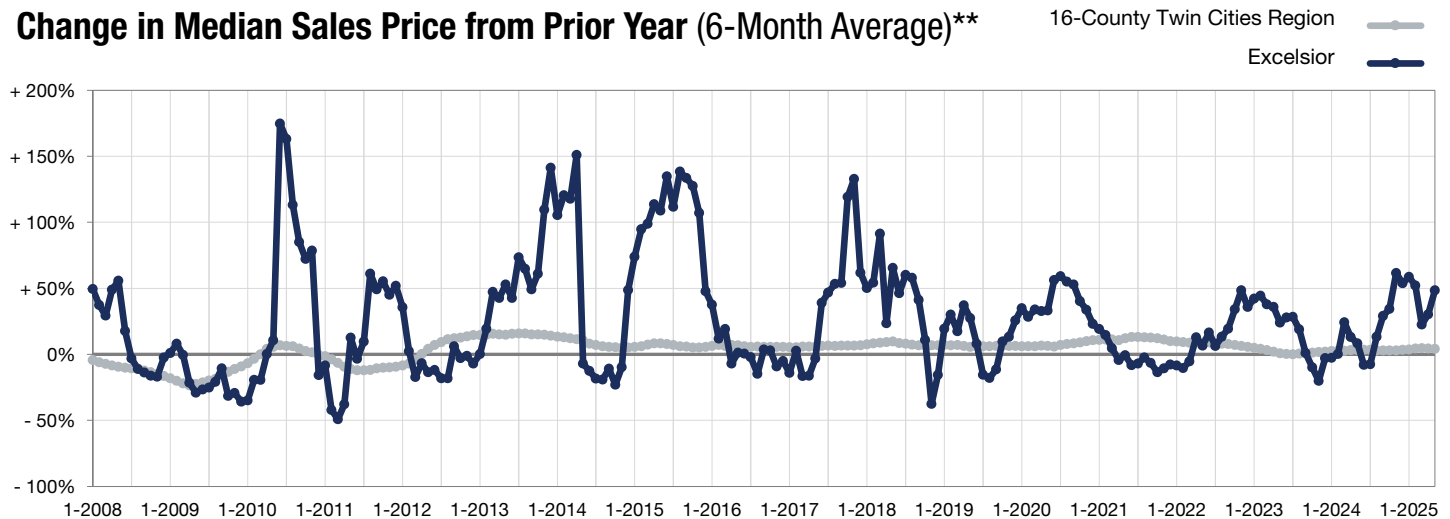
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	7	16	+ 128.6%	73	102	+ 39.7%
Closed Sales	7	8	+ 14.3%	47	46	-2.1%
Median Sales Price*	\$851,000	\$1,767,000	+ 107.6%	\$794,000	\$1,197,500	+ 50.8%
Average Sales Price*	\$1,058,797	\$1,876,492	+ 77.2%	\$889,576	\$1,335,197	+ 50.1%
Price Per Square Foot*	\$437	\$508	+ 16.2%	\$361	\$439	+ 21.6%
Percent of Original List Price Received*	101.1%	96.8%	-4.3%	98.3%	96.0%	-2.3%
Days on Market Until Sale	19	115	+ 505.3%	48	87	+ 81.3%
Inventory of Homes for Sale	18	29	+ 61.1%	--	--	--
Months Supply of Inventory	5.0	5.7	+ 14.0%	--	--	--

* 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.