

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Forest Lake

+ 17.1%

- 18.2%

+ 31.2%

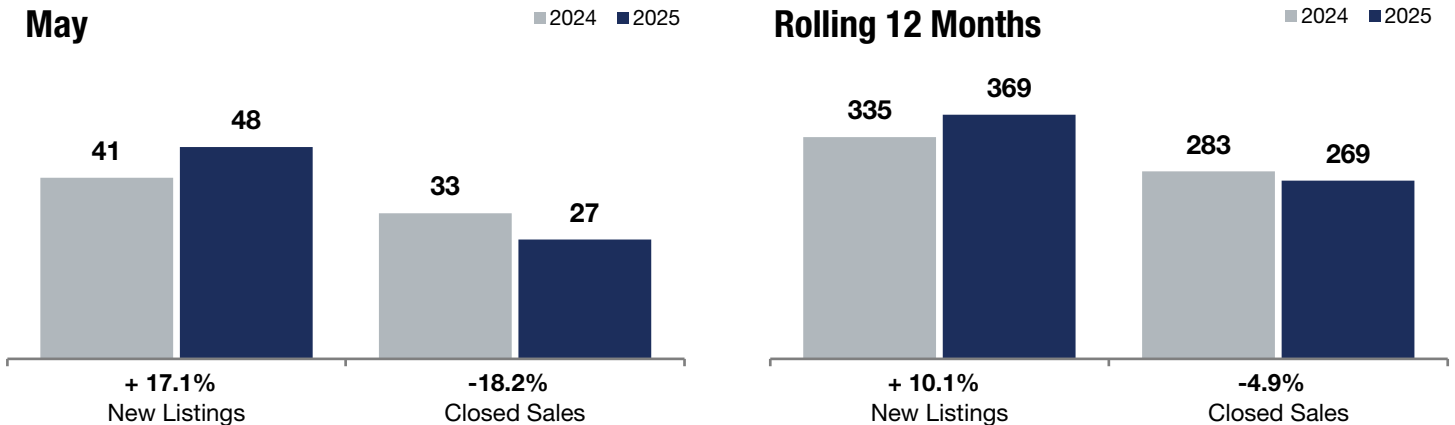
Change in
New Listings

Change in
Closed Sales

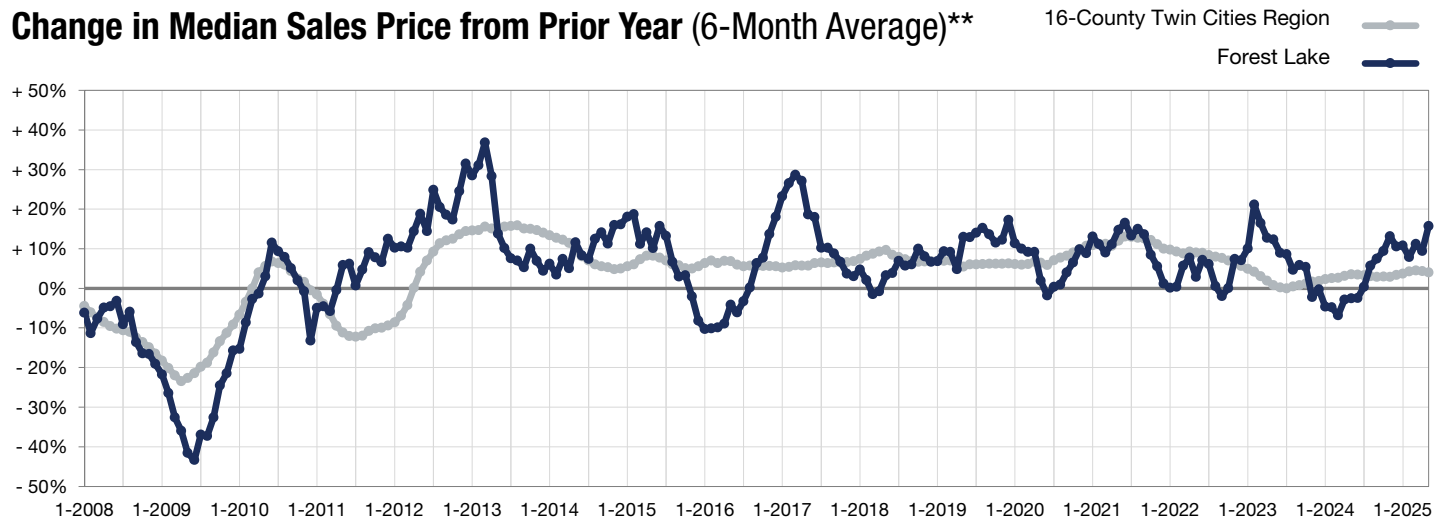
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	41	48	+ 17.1%	335	369	+ 10.1%
Closed Sales	33	27	-18.2%	283	269	-4.9%
Median Sales Price*	\$345,000	\$452,500	+ 31.2%	\$360,000	\$400,000	+ 11.1%
Average Sales Price*	\$430,547	\$487,467	+ 13.2%	\$426,700	\$445,546	+ 4.4%
Price Per Square Foot*	\$210	\$212	+ 1.3%	\$211	\$212	+ 0.2%
Percent of Original List Price Received*	99.0%	99.8%	+ 0.8%	98.4%	97.9%	-0.5%
Days on Market Until Sale	41	38	-7.3%	45	46	+ 2.2%
Inventory of Homes for Sale	61	65	+ 6.6%	--	--	--
Months Supply of Inventory	2.6	2.9	+ 11.5%	--	--	--

* 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.