

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Ham Lake

+ 8.7%

Change in
New Listings

+ 44.4%

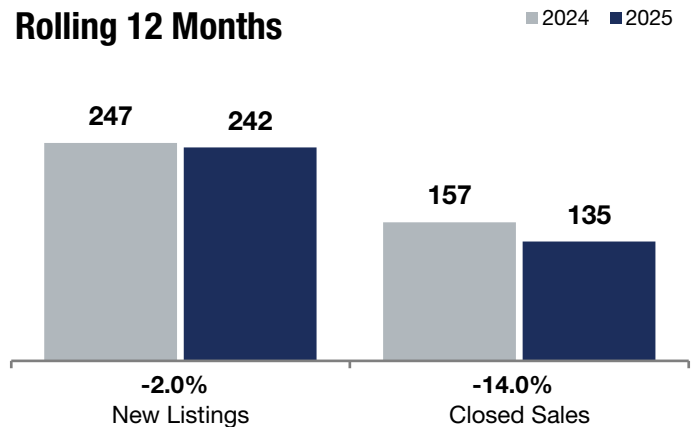
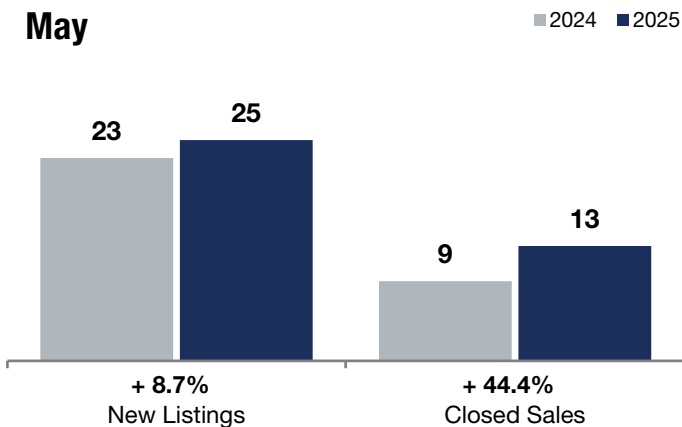
Change in
Closed Sales

- 12.1%

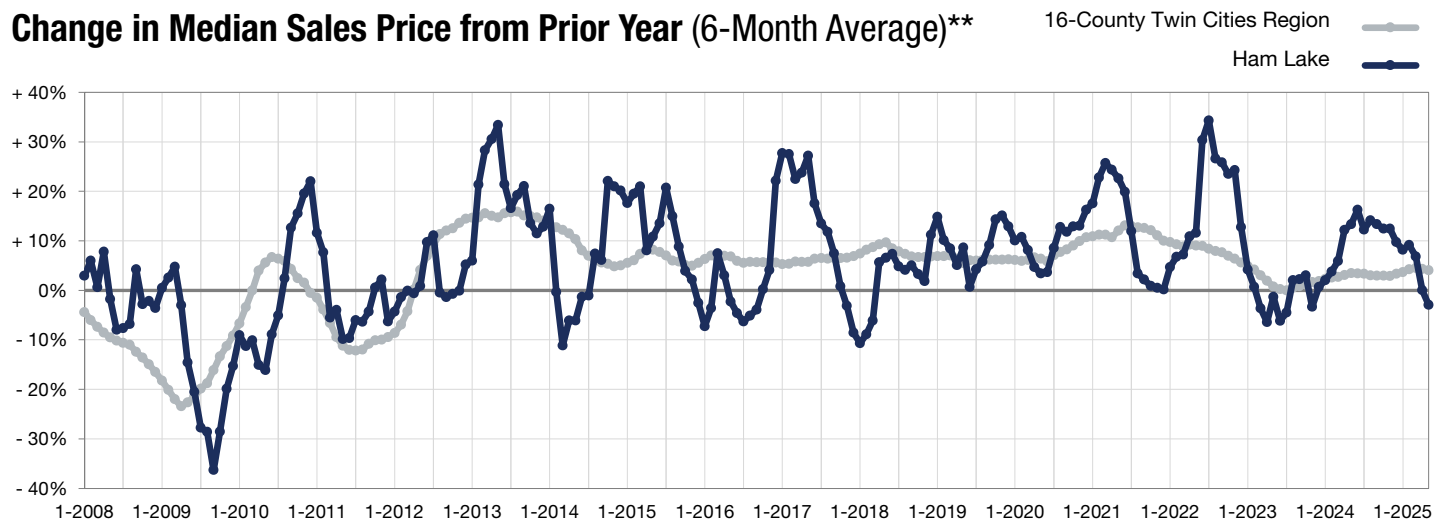
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	23	25	+ 8.7%	247	242	-2.0%
Closed Sales	9	13	+ 44.4%	157	135	-14.0%
Median Sales Price*	\$700,000	\$615,000	-12.1%	\$515,000	\$540,000	+ 4.9%
Average Sales Price*	\$731,326	\$579,173	-20.8%	\$561,505	\$601,403	+ 7.1%
Price Per Square Foot*	\$234	\$212	-9.0%	\$209	\$208	-0.6%
Percent of Original List Price Received*	96.3%	98.5%	+ 2.3%	98.6%	98.5%	-0.1%
Days on Market Until Sale	82	78	-4.9%	66	55	-16.7%
Inventory of Homes for Sale	36	62	+ 72.2%	--	--	--
Months Supply of Inventory	2.6	5.6	+ 115.4%	--	--	--

* 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.