

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 85.7%

- 60.0%

+ 21.4%

Change in
New Listings

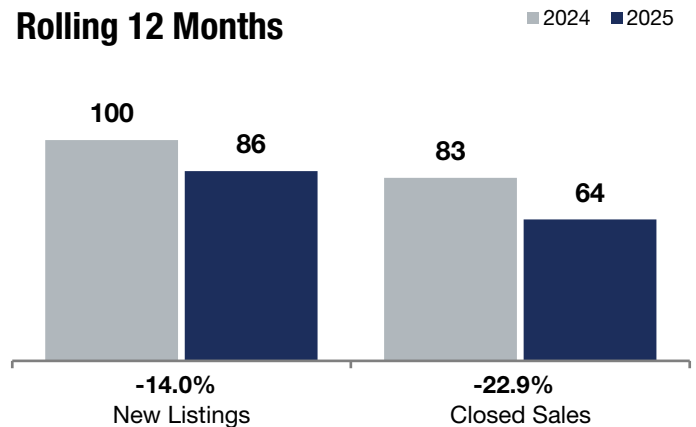
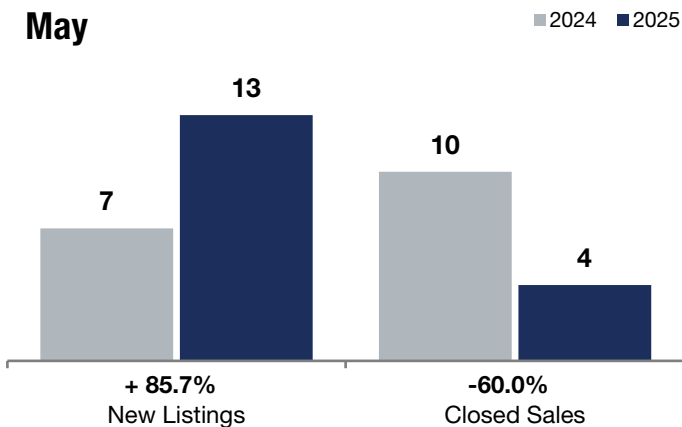
Change in
Closed Sales

Change in
Median Sales Price

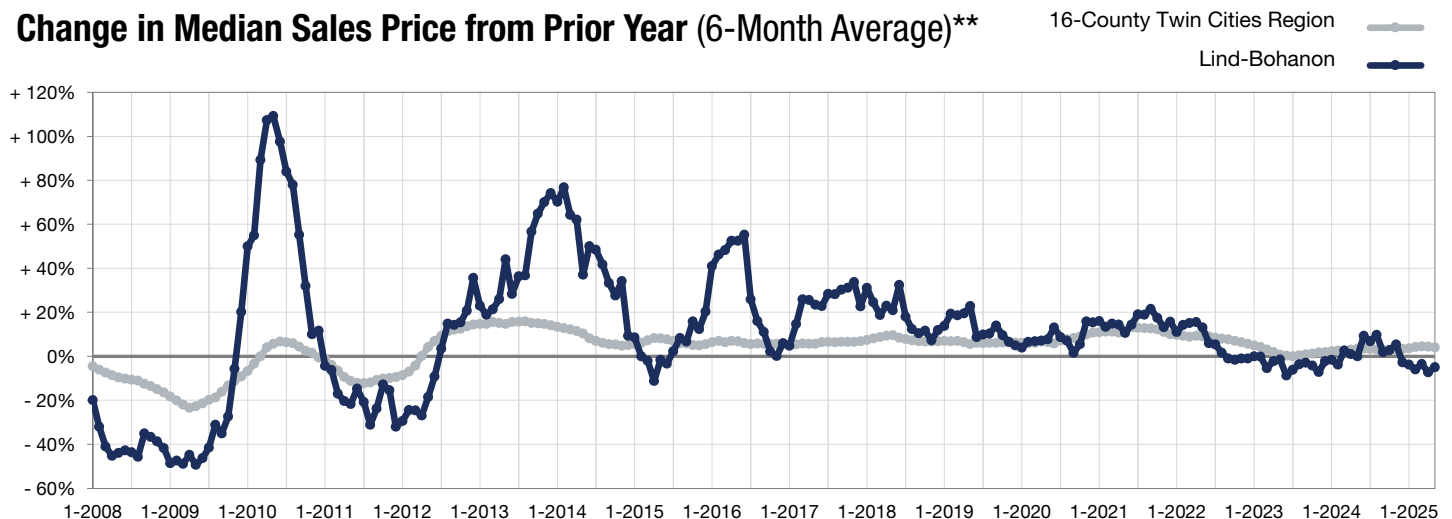
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	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	7	13	+ 85.7%	100	86	-14.0%
Closed Sales	10	4	-60.0%	83	64	-22.9%
Median Sales Price*	\$220,750	\$268,000	+ 21.4%	\$224,990	\$220,700	-1.9%
Average Sales Price*	\$228,990	\$260,250	+ 13.7%	\$221,448	\$225,480	+ 1.8%
Price Per Square Foot*	\$197	\$200	+ 1.5%	\$183	\$200	+ 9.3%
Percent of Original List Price Received*	104.2%	102.1%	-2.0%	100.5%	99.2%	-1.3%
Days on Market Until Sale	18	19	+ 5.6%	35	46	+ 31.4%
Inventory of Homes for Sale	8	10	+ 25.0%	--	--	--
Months Supply of Inventory	1.2	1.7	+ 41.7%	--	--	--

* 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.