

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Long Lake

+ 300.0%

- 28.6%

- 61.0%

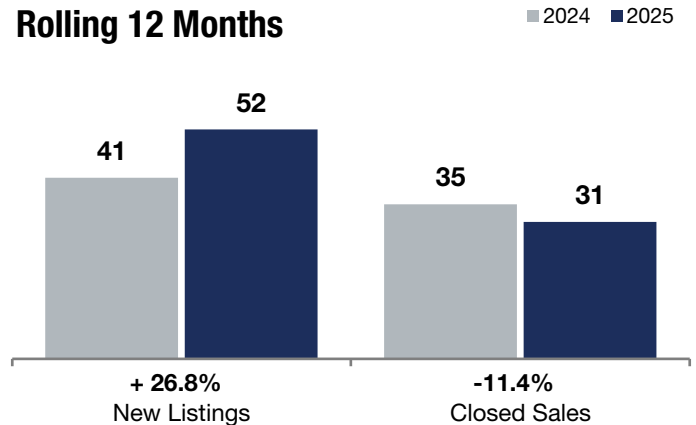
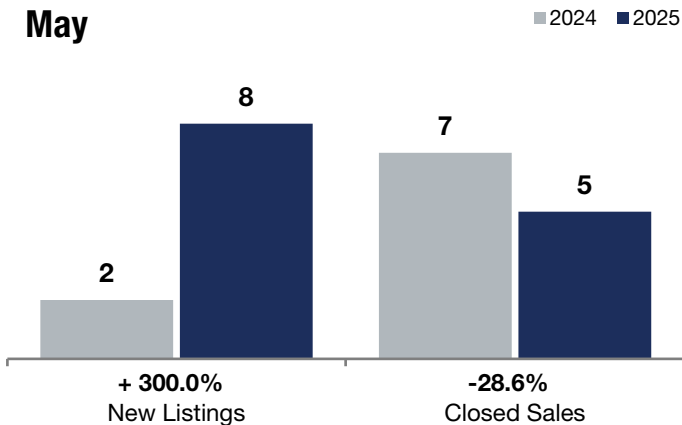
Change in
New Listings

Change in
Closed Sales

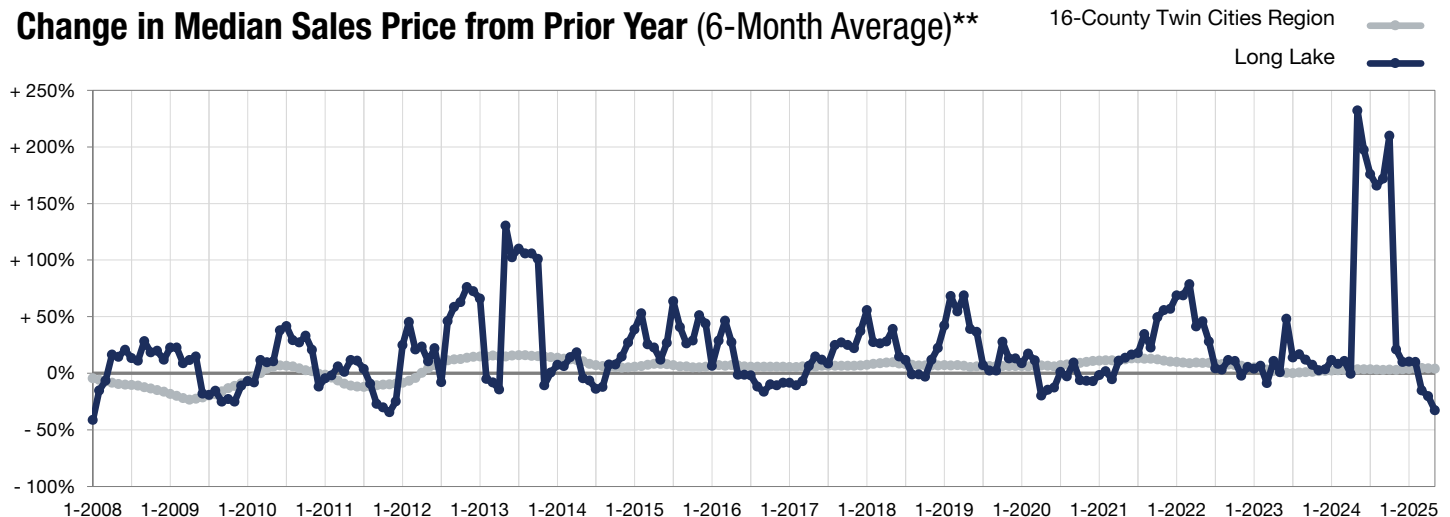
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	2	8	+ 300.0%	41	52	+ 26.8%
Closed Sales	7	5	-28.6%	35	31	-11.4%
Median Sales Price*	\$1,704,155	\$665,000	-61.0%	\$564,200	\$535,000	-5.2%
Average Sales Price*	\$1,204,102	\$802,800	-33.3%	\$837,551	\$676,397	-19.2%
Price Per Square Foot*	\$405	\$384	-5.2%	\$305	\$263	-13.6%
Percent of Original List Price Received*	99.4%	98.0%	-1.4%	98.3%	97.2%	-1.1%
Days on Market Until Sale	36	56	+ 55.6%	38	57	+ 50.0%
Inventory of Homes for Sale	5	9	+ 80.0%	--	--	--
Months Supply of Inventory	1.5	3.3	+ 120.0%	--	--	--

* 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.