

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Minnehaha

+ 42.9%

Change in
New Listings

+ 25.0%

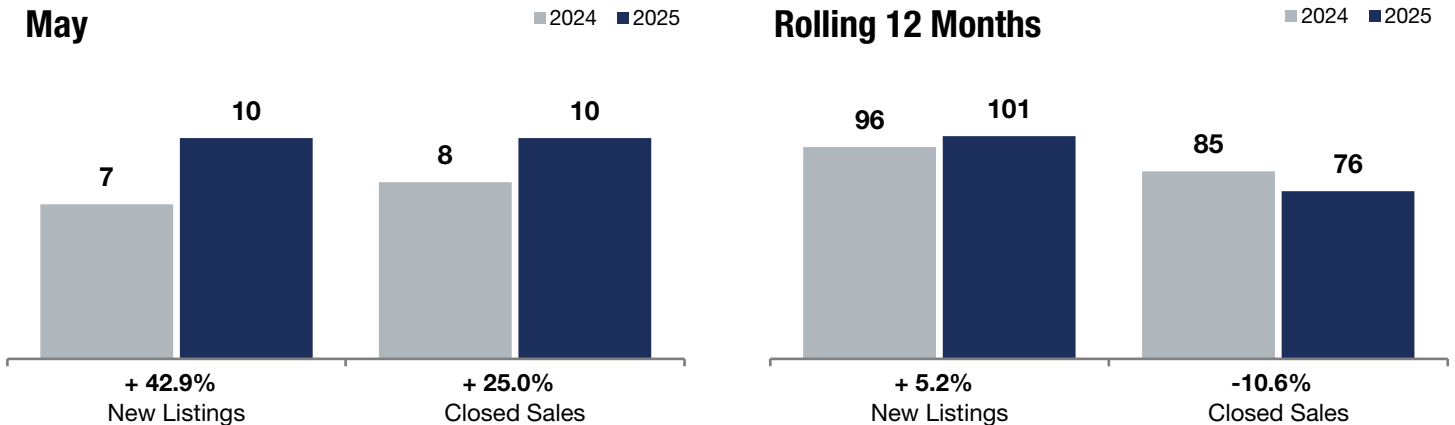
Change in
Closed Sales

+ 19.8%

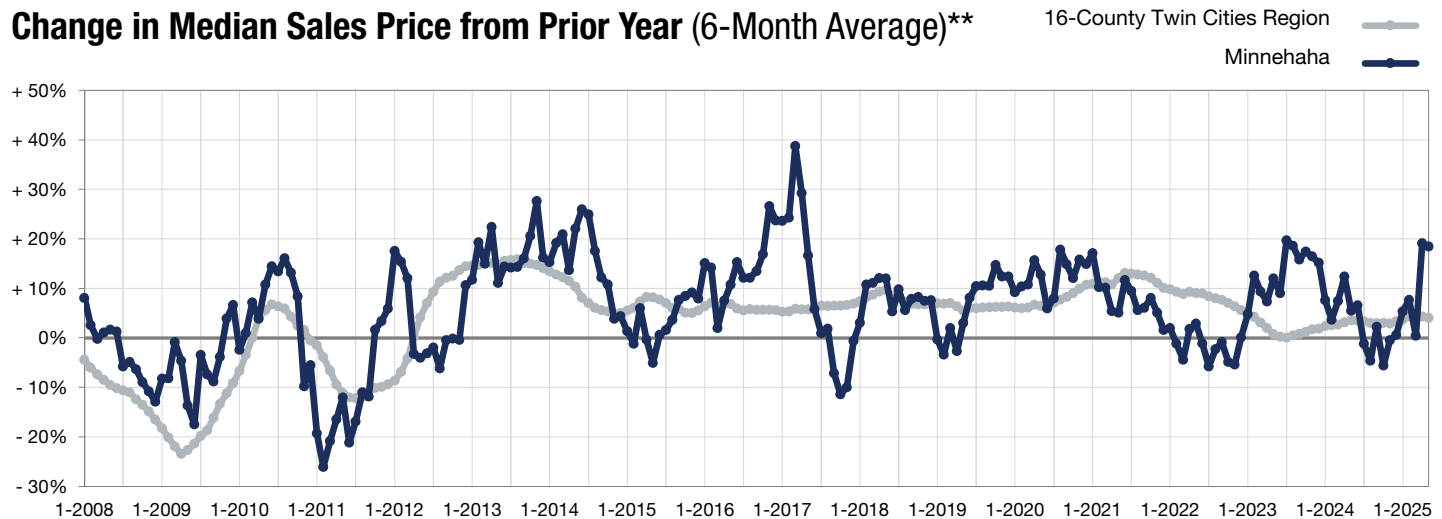
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	7	10	+ 42.9%	96	101	+ 5.2%
Closed Sales	8	10	+ 25.0%	85	76	-10.6%
Median Sales Price*	\$292,500	\$350,500	+ 19.8%	\$343,000	\$326,000	-5.0%
Average Sales Price*	\$315,625	\$327,800	+ 3.9%	\$350,516	\$337,761	-3.6%
Price Per Square Foot*	\$256	\$302	+ 18.0%	\$246	\$260	+ 5.6%
Percent of Original List Price Received*	102.7%	104.3%	+ 1.6%	101.5%	101.3%	-0.2%
Days on Market Until Sale	15	24	+ 60.0%	35	22	-37.1%
Inventory of Homes for Sale	3	12	+ 300.0%	--	--	--
Months Supply of Inventory	0.5	1.9	+ 280.0%	--	--	--

* 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.