

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Minnetonka

+ 24.1%

Change in
New Listings

+ 19.4%

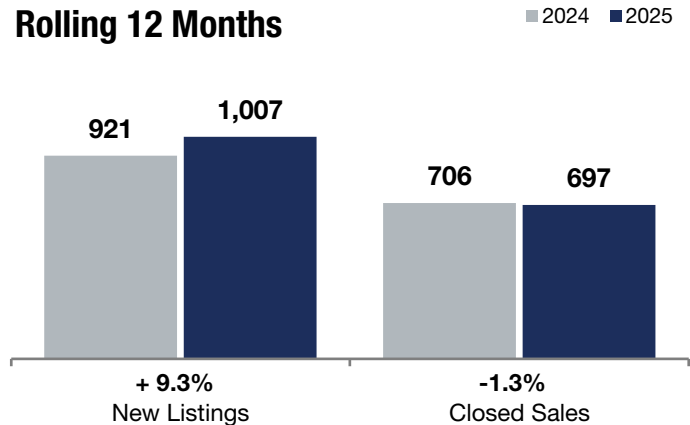
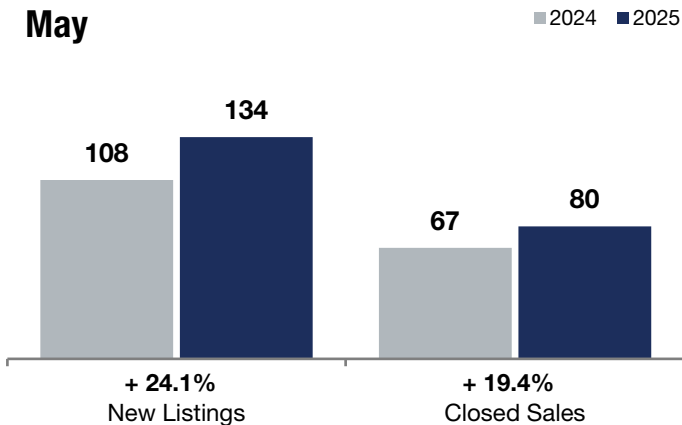
Change in
Closed Sales

- 3.7%

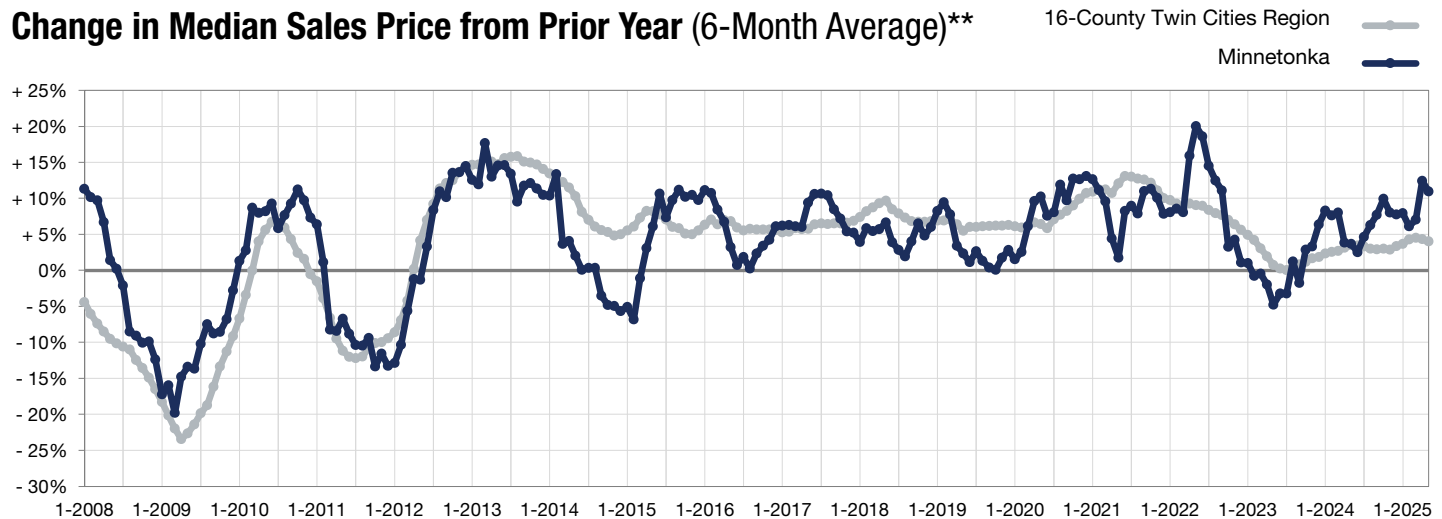
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	108	134	+ 24.1%	921	1,007	+ 9.3%
Closed Sales	67	80	+ 19.4%	706	697	-1.3%
Median Sales Price*	\$550,000	\$529,500	-3.7%	\$470,500	\$510,000	+ 8.4%
Average Sales Price*	\$590,589	\$641,957	+ 8.7%	\$543,965	\$593,853	+ 9.2%
Price Per Square Foot*	\$236	\$264	+ 11.7%	\$224	\$234	+ 4.9%
Percent of Original List Price Received*	98.3%	98.5%	+ 0.2%	98.7%	98.3%	-0.4%
Days on Market Until Sale	50	57	+ 14.0%	38	47	+ 23.7%
Inventory of Homes for Sale	136	155	+ 14.0%	--	--	--
Months Supply of Inventory	2.3	2.7	+ 17.4%	--	--	--

* 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.