

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Montrose

+ 137.5%

+ 14.3%

+ 0.5%

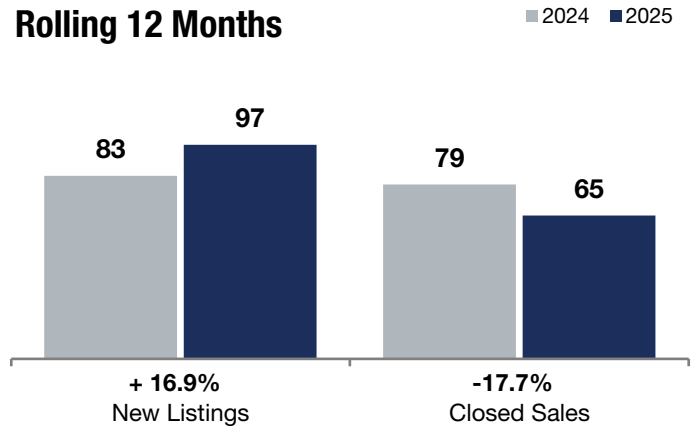
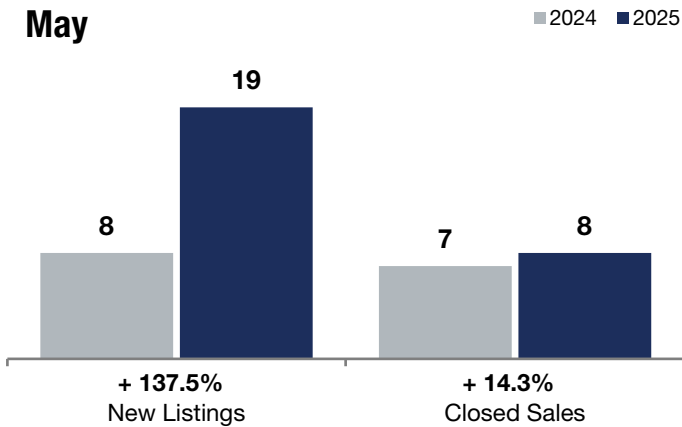
Change in
New Listings

Change in
Closed Sales

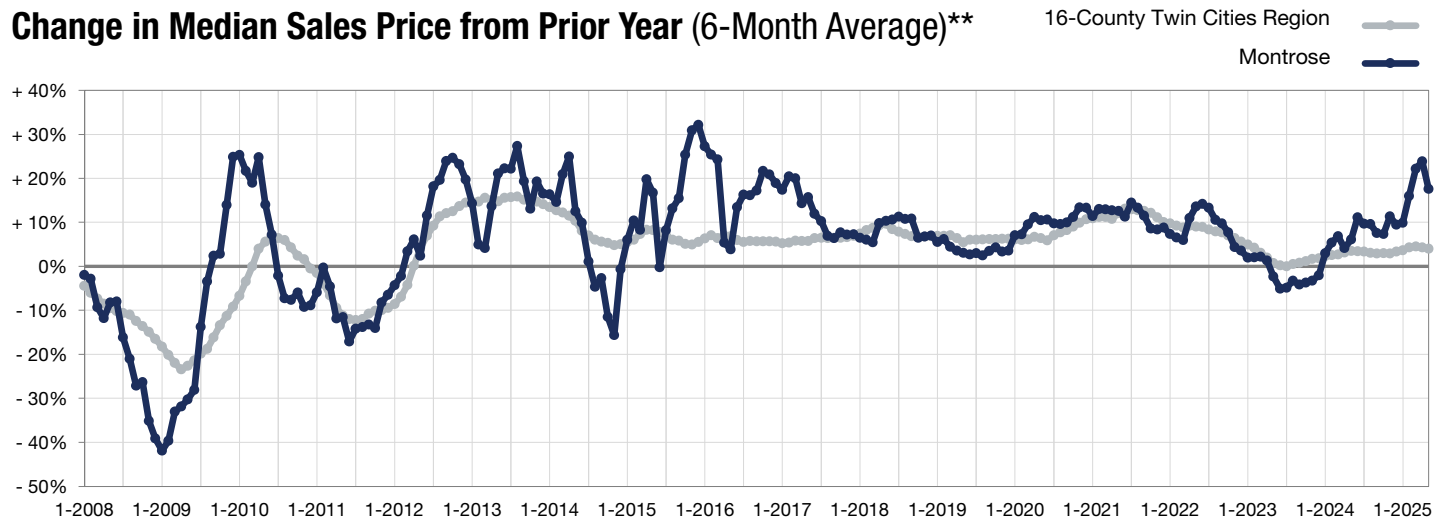
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	8	19	+ 137.5%	83	97	+ 16.9%
Closed Sales	7	8	+ 14.3%	79	65	-17.7%
Median Sales Price*	\$287,000	\$288,520	+ 0.5%	\$290,000	\$325,800	+ 12.3%
Average Sales Price*	\$305,714	\$333,130	+ 9.0%	\$303,830	\$355,190	+ 16.9%
Price Per Square Foot*	\$150	\$156	+ 4.0%	\$165	\$183	+ 11.0%
Percent of Original List Price Received*	99.8%	98.1%	-1.7%	99.4%	99.3%	-0.1%
Days on Market Until Sale	34	25	-26.5%	33	31	-6.1%
Inventory of Homes for Sale	11	23	+ 109.1%	--	--	--
Months Supply of Inventory	1.8	4.0	+ 122.2%	--	--	--

* 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.