

# Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## New Prague

**+ 21.7%**

Change in  
New Listings

**- 7.7%**

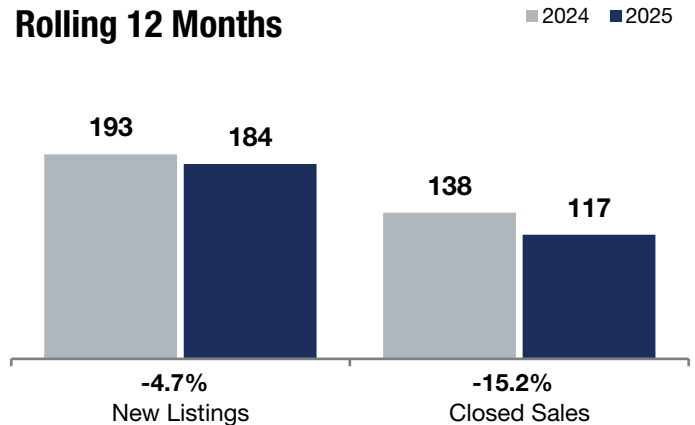
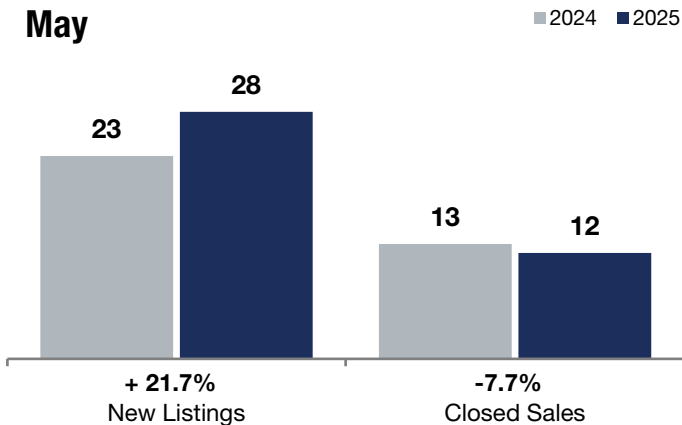
Change in  
Closed Sales

**- 19.2%**

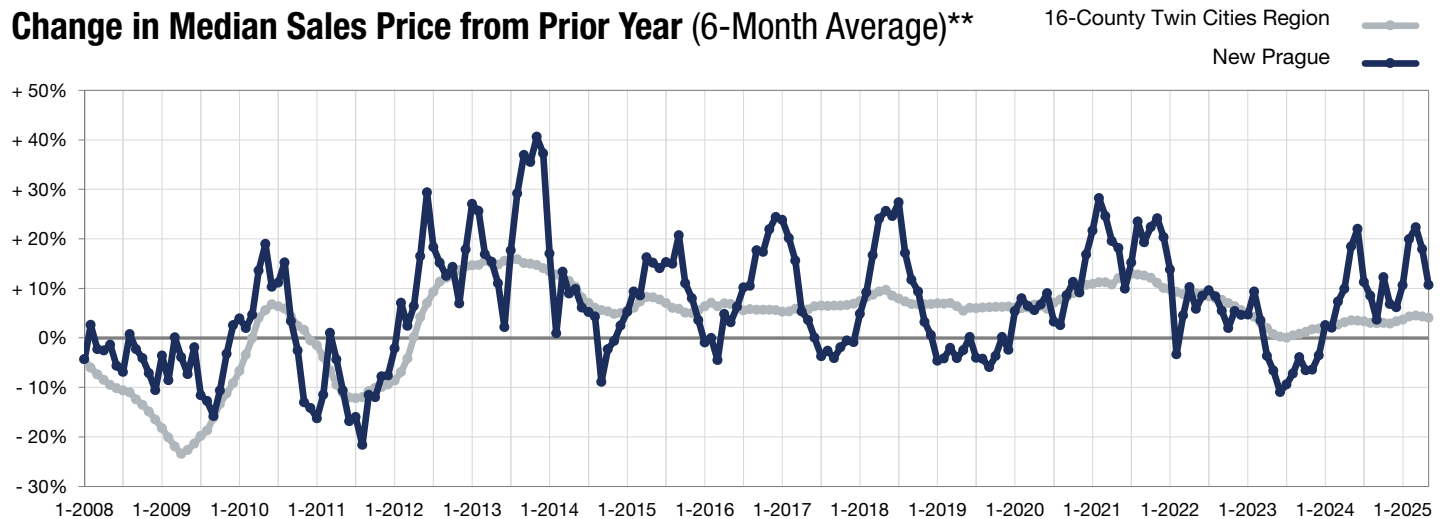
Change in  
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	23	28	+ 21.7%	193	184	-4.7%
Closed Sales	13	12	-7.7%	138	117	-15.2%
Median Sales Price*	\$390,000	<b>\$315,000</b>	-19.2%	\$367,800	<b>\$365,000</b>	-0.8%
Average Sales Price*	\$470,223	<b>\$314,200</b>	-33.2%	\$393,624	<b>\$410,669</b>	+ 4.3%
Price Per Square Foot*	\$172	<b>\$186</b>	+ 8.4%	\$172	<b>\$195</b>	+ 13.3%
Percent of Original List Price Received*	99.0%	<b>99.3%</b>	+ 0.3%	98.9%	<b>98.1%</b>	-0.8%
Days on Market Until Sale	36	33	-8.3%	40	39	-2.5%
Inventory of Homes for Sale	24	38	+ 58.3%	--	--	--
Months Supply of Inventory	2.1	4.0	+ 90.5%	--	--	--

\* 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.