

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Northfield

+ 7.7%

Change in
New Listings

+ 31.3%

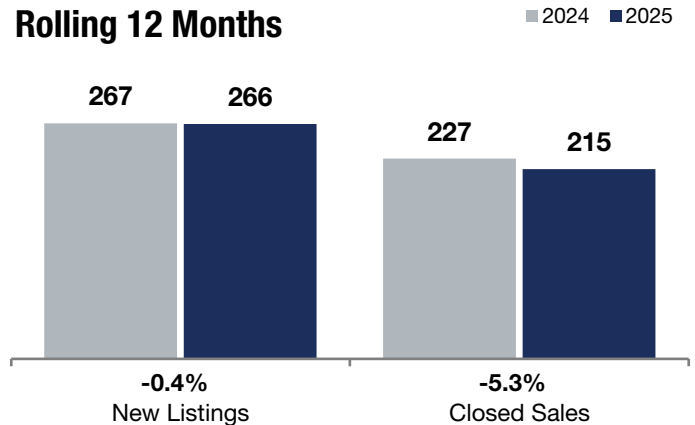
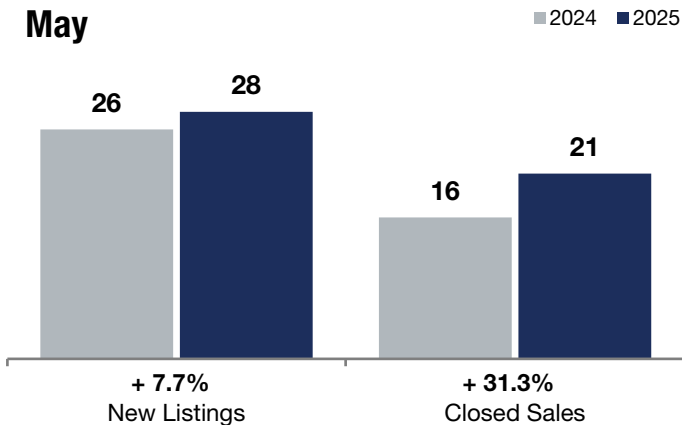
Change in
Closed Sales

+ 6.3%

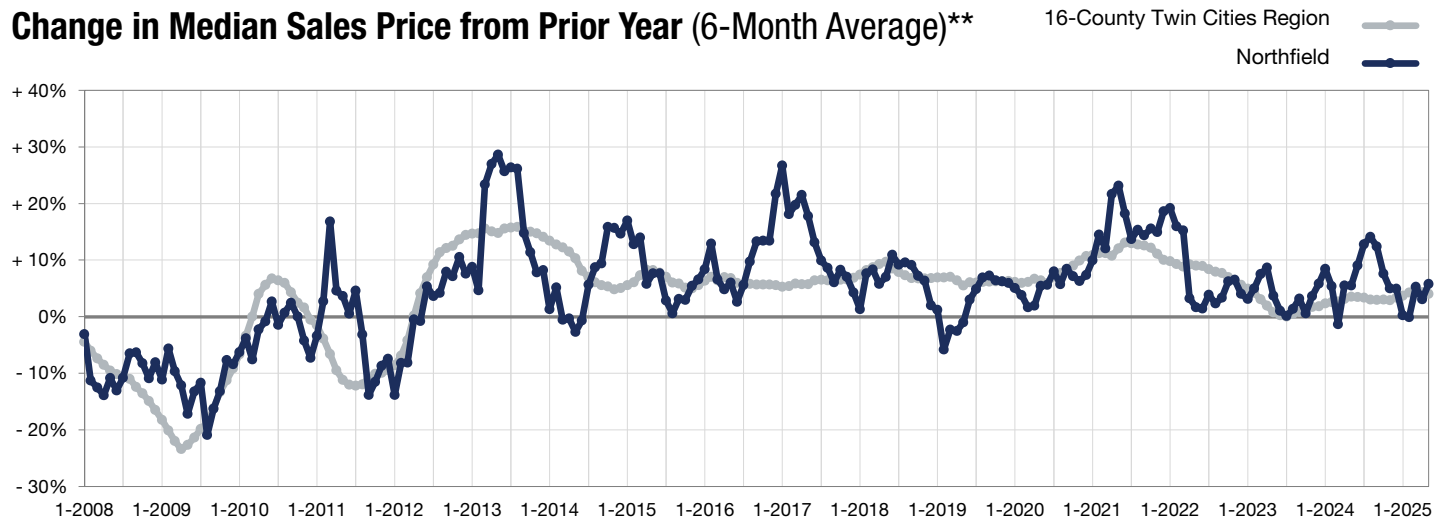
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	26	28	+ 7.7%	267	266	-0.4%
Closed Sales	16	21	+ 31.3%	227	215	-5.3%
Median Sales Price*	\$357,500	\$380,000	+ 6.3%	\$351,000	\$372,900	+ 6.2%
Average Sales Price*	\$383,647	\$428,901	+ 11.8%	\$381,202	\$409,802	+ 7.5%
Price Per Square Foot*	\$179	\$207	+ 15.8%	\$180	\$189	+ 5.3%
Percent of Original List Price Received*	100.0%	98.6%	-1.4%	98.2%	98.3%	+ 0.1%
Days on Market Until Sale	25	39	+ 56.0%	41	45	+ 9.8%
Inventory of Homes for Sale	33	39	+ 18.2%	--	--	--
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

* 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.