

# Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Oak Grove

**+ 6.3%**

Change in  
New Listings

**- 44.4%**

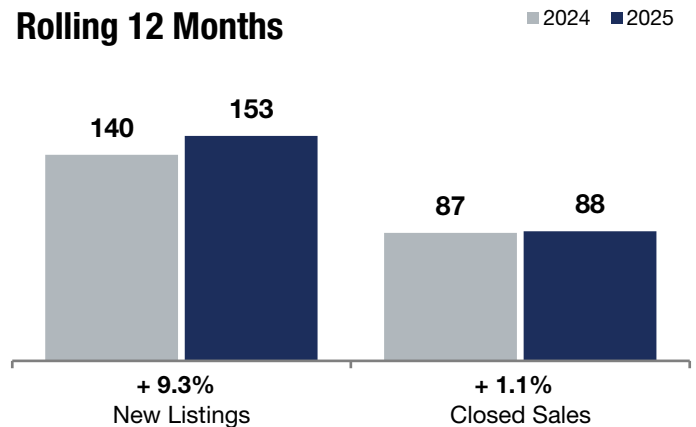
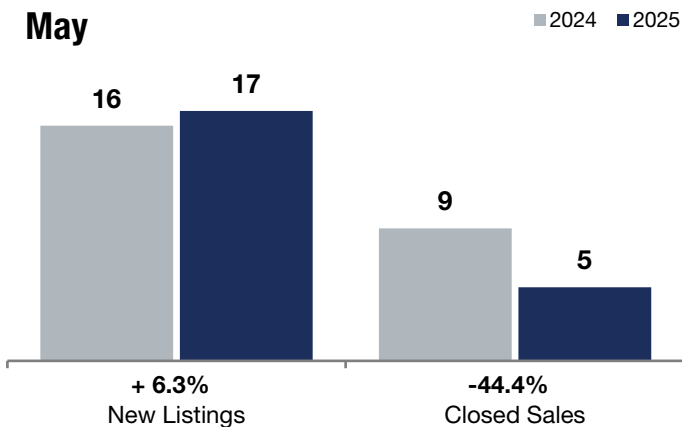
Change in  
Closed Sales

**+ 22.4%**

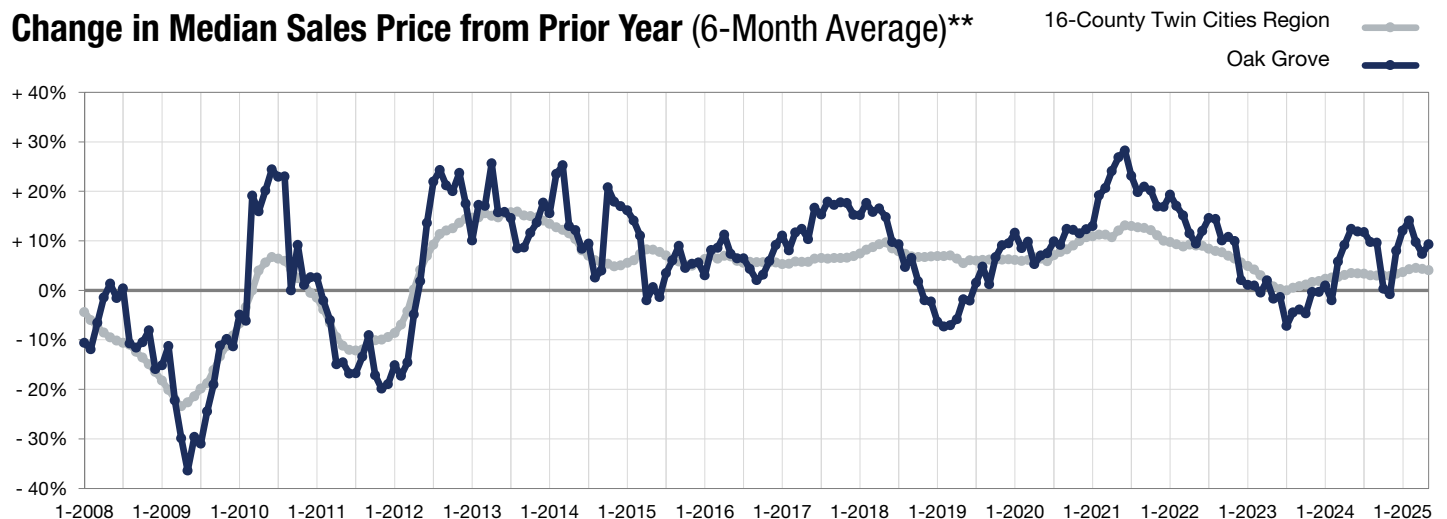
Change in  
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	16	17	+ 6.3%	140	153	+ 9.3%
Closed Sales	9	5	-44.4%	87	88	+ 1.1%
Median Sales Price*	\$469,900	<b>\$575,000</b>	+ 22.4%	\$465,000	<b>\$485,863</b>	+ 4.5%
Average Sales Price*	\$489,489	<b>\$564,230</b>	+ 15.3%	\$503,595	<b>\$531,905</b>	+ 5.6%
Price Per Square Foot*	\$222	<b>\$294</b>	+ 32.3%	\$219	<b>\$237</b>	+ 8.3%
Percent of Original List Price Received*	100.6%	<b>99.3%</b>	-1.3%	99.4%	<b>98.7%</b>	-0.7%
Days on Market Until Sale	43	13	-69.8%	54	63	+ 16.7%
Inventory of Homes for Sale	28	28	0.0%	--	--	--
Months Supply of Inventory	4.0	3.8	-5.0%	--	--	--

\* 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.