

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Otsego

+ 3.0%

+ 23.5%

- 2.7%

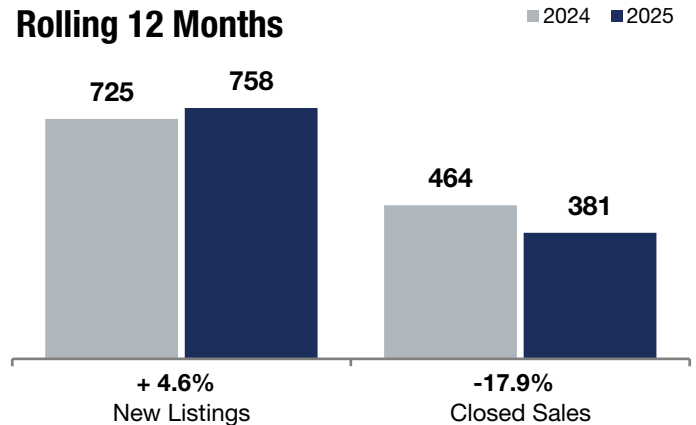
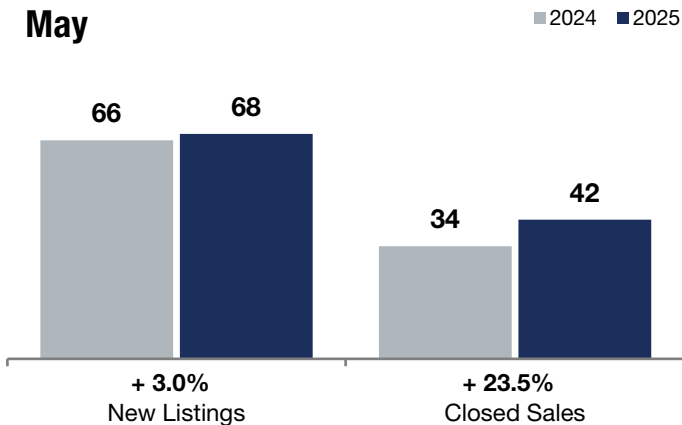
Change in
New Listings

Change in
Closed Sales

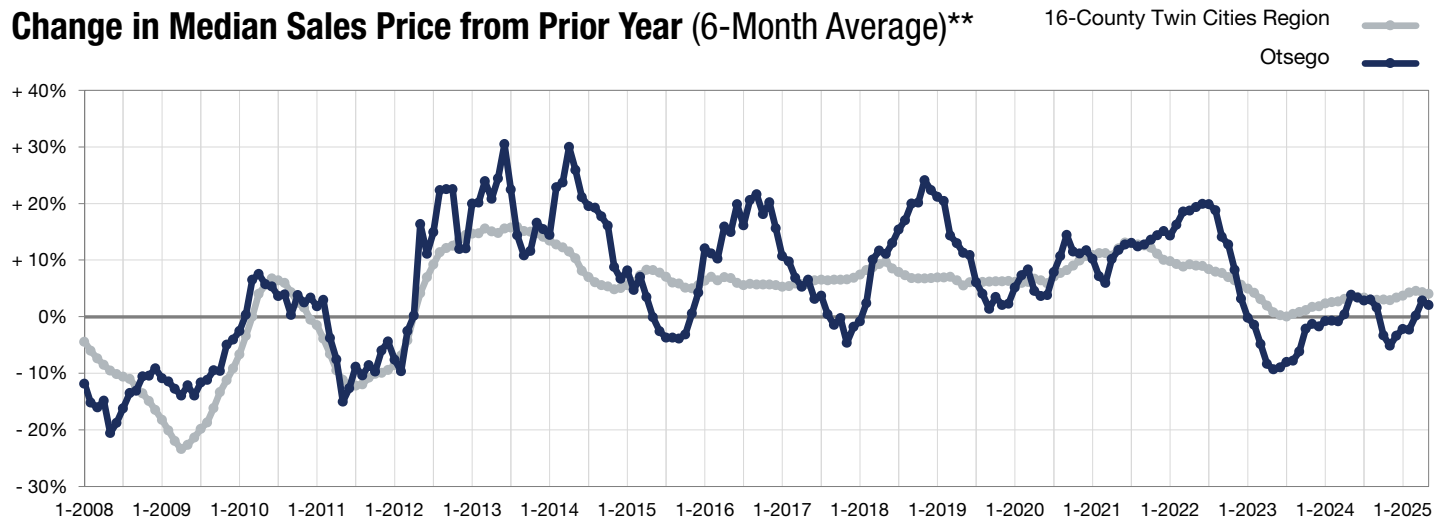
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	66	68	+ 3.0%	725	758	+ 4.6%
Closed Sales	34	42	+ 23.5%	464	381	-17.9%
Median Sales Price*	\$452,500	\$440,500	-2.7%	\$425,000	\$415,000	-2.4%
Average Sales Price*	\$443,646	\$429,818	-3.1%	\$418,845	\$419,862	+ 0.2%
Price Per Square Foot*	\$190	\$197	+ 3.8%	\$188	\$191	+ 1.5%
Percent of Original List Price Received*	99.0%	99.6%	+ 0.6%	97.6%	98.2%	+ 0.6%
Days on Market Until Sale	45	48	+ 6.7%	46	48	+ 4.3%
Inventory of Homes for Sale	77	114	+ 48.1%	--	--	--
Months Supply of Inventory	2.1	3.6	+ 71.4%	--	--	--

* 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.