

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Phillips West

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- 100.0%

- 100.0%

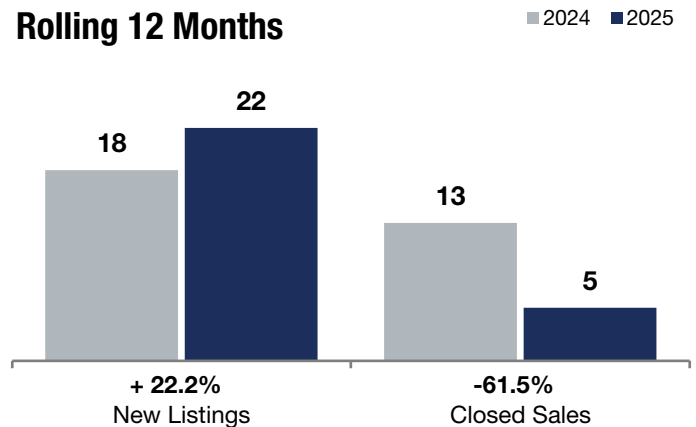
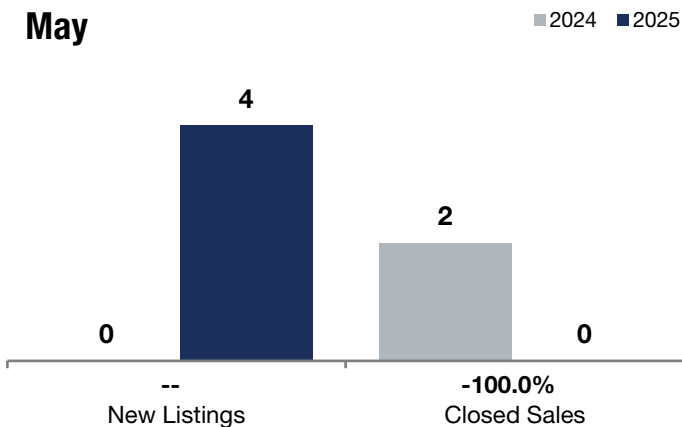
Change in
New Listings

Change in
Closed Sales

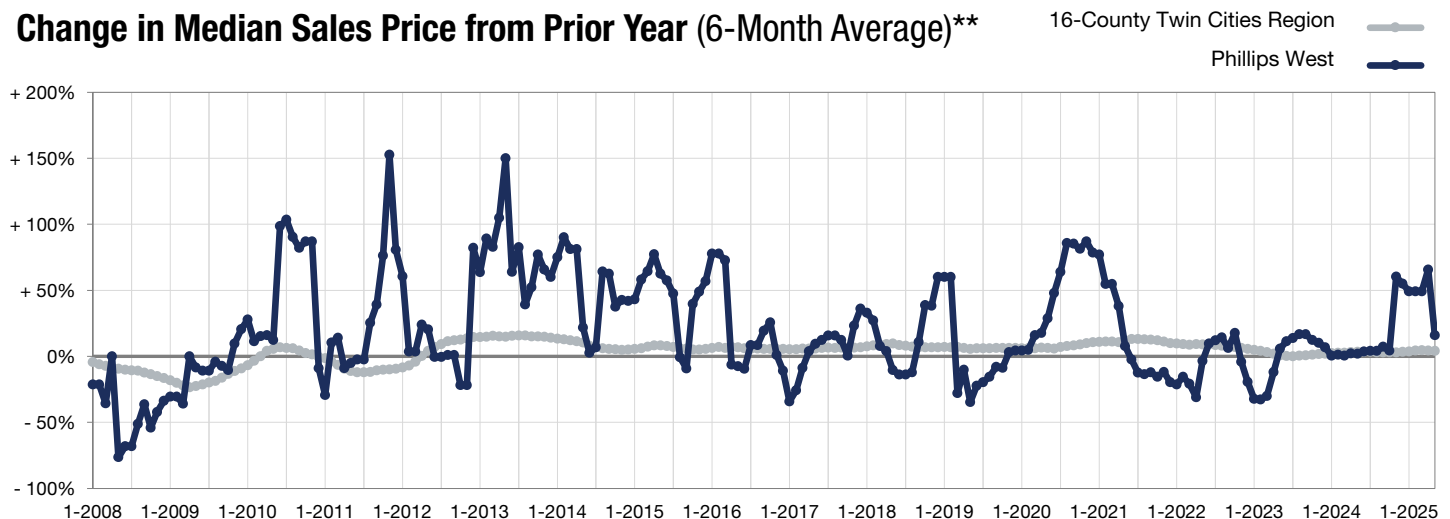
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	0	4	--	18	22	+ 22.2%
Closed Sales	2	0	-100.0%	13	5	-61.5%
Median Sales Price*	\$267,500	\$0	-100.0%	\$213,000	\$237,000	+ 11.3%
Average Sales Price*	\$267,500	\$0	-100.0%	\$208,485	\$224,800	+ 7.8%
Price Per Square Foot*	\$130	\$0	-100.0%	\$163	\$176	+ 8.4%
Percent of Original List Price Received*	92.8%	0.0%	-100.0%	94.0%	99.2%	+ 5.5%
Days on Market Until Sale	38	0	-100.0%	139	138	-0.7%
Inventory of Homes for Sale	1	10	+ 900.0%	--	--	--
Months Supply of Inventory	0.7	10.0	+ 1,328.6%	--	--	--

* 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.