

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Ramsey

+ 10.8%

Change in
New Listings

- 9.6%

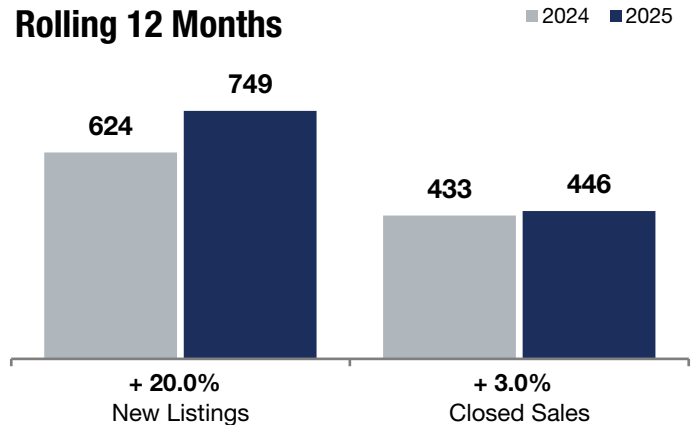
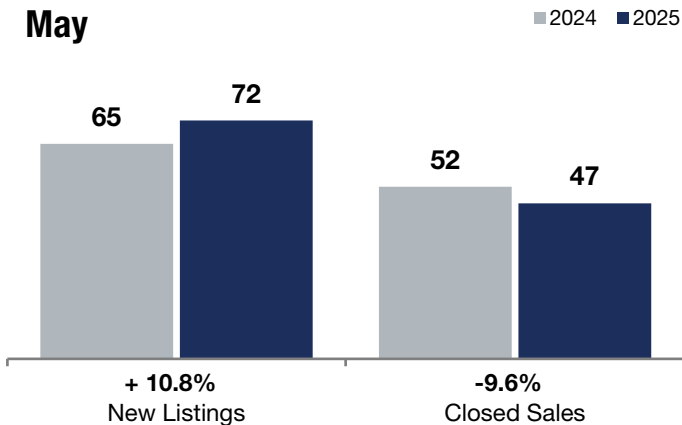
Change in
Closed Sales

+ 9.5%

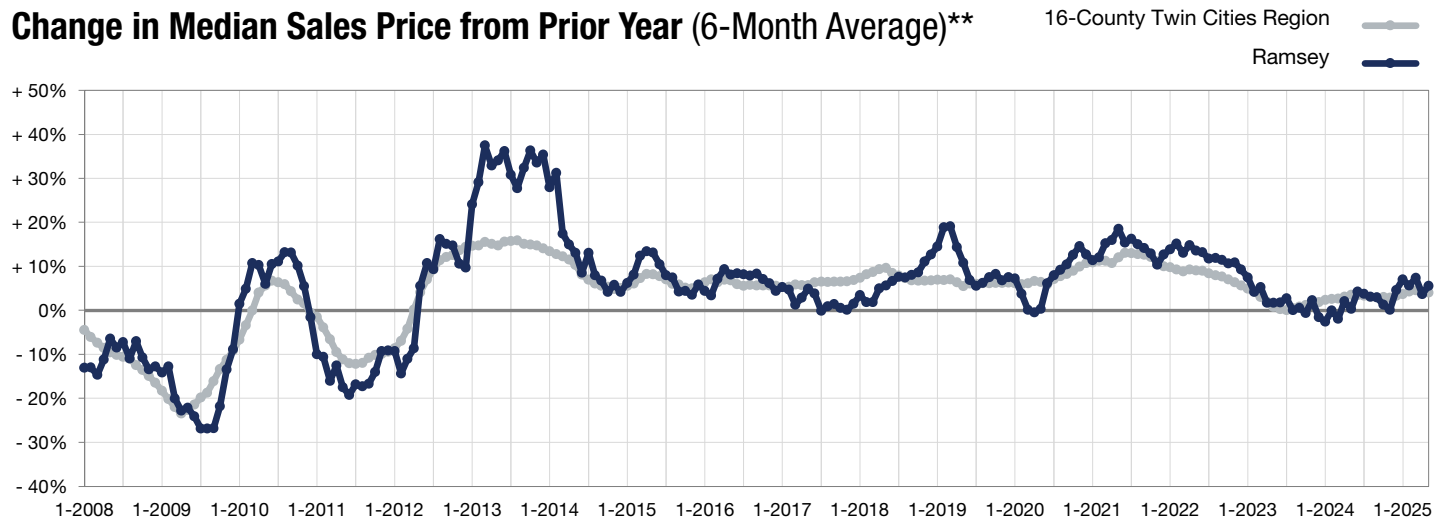
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	65	72	+ 10.8%	624	749	+ 20.0%
Closed Sales	52	47	-9.6%	433	446	+ 3.0%
Median Sales Price*	\$387,000	\$423,900	+ 9.5%	\$380,000	\$390,000	+ 2.6%
Average Sales Price*	\$380,115	\$407,916	+ 7.3%	\$394,987	\$402,039	+ 1.8%
Price Per Square Foot*	\$189	\$191	+ 1.5%	\$182	\$185	+ 1.8%
Percent of Original List Price Received*	100.6%	99.4%	-1.2%	98.4%	98.5%	+ 0.1%
Days on Market Until Sale	29	40	+ 37.9%	40	38	-5.0%
Inventory of Homes for Sale	79	84	+ 6.3%	--	--	--
Months Supply of Inventory	2.1	2.2	+ 4.8%	--	--	--

* 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.