

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Scandia

- 37.5%

0.0%

+ 24.1%

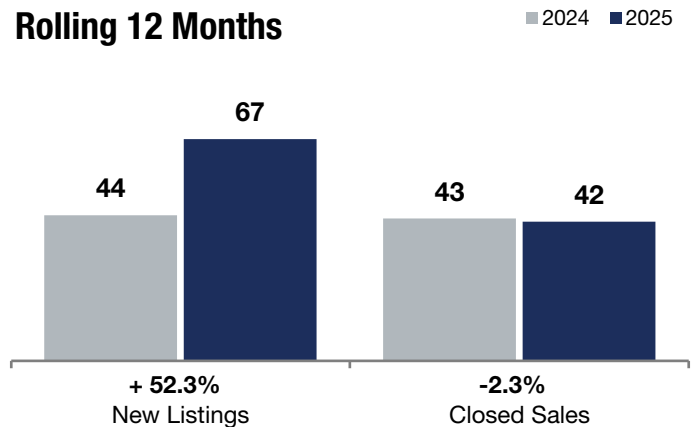
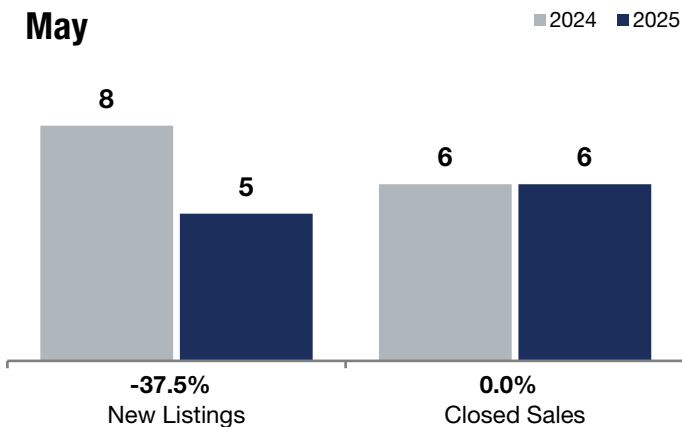
Change in
New Listings

Change in
Closed Sales

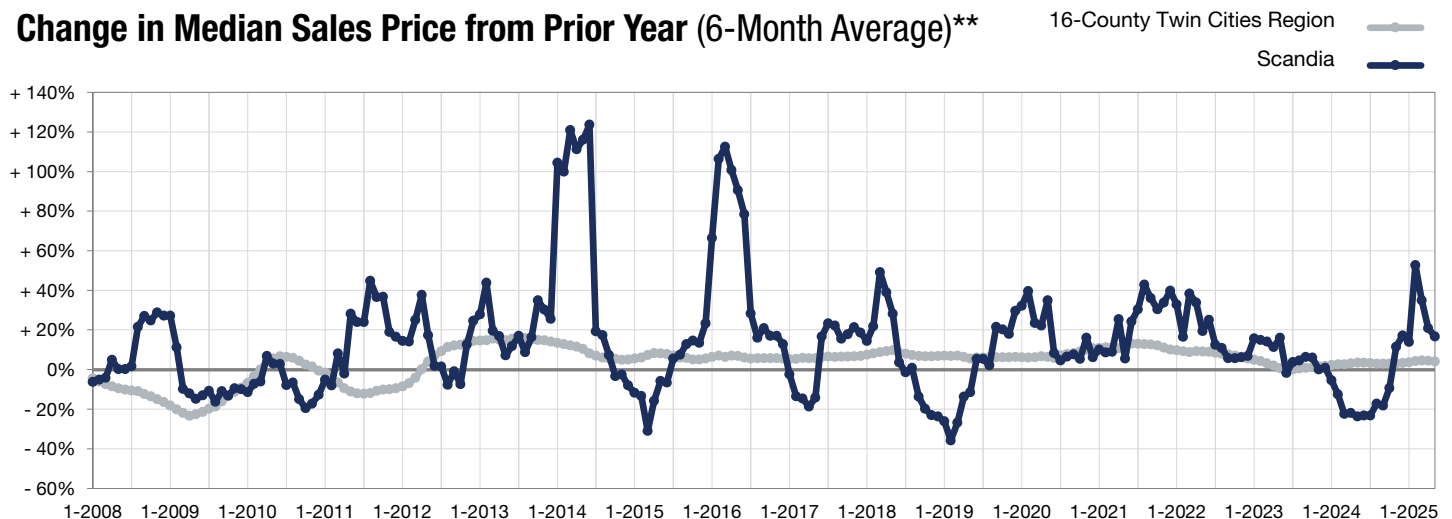
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	8	5	-37.5%	44	67	+ 52.3%
Closed Sales	6	6	0.0%	43	42	-2.3%
Median Sales Price*	\$417,000	\$517,500	+ 24.1%	\$570,000	\$532,500	-6.6%
Average Sales Price*	\$420,500	\$513,333	+ 22.1%	\$568,188	\$587,208	+ 3.3%
Price Per Square Foot*	\$228	\$234	+ 2.8%	\$240	\$229	-4.5%
Percent of Original List Price Received*	96.0%	99.4%	+ 3.5%	97.5%	97.1%	-0.4%
Days on Market Until Sale	77	46	-40.3%	52	47	-9.6%
Inventory of Homes for Sale	7	14	+ 100.0%	--	--	--
Months Supply of Inventory	2.2	4.1	+ 86.4%	--	--	--

* 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.