

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



South Haven

+ 12.5%

+ 75.0%

- 38.9%

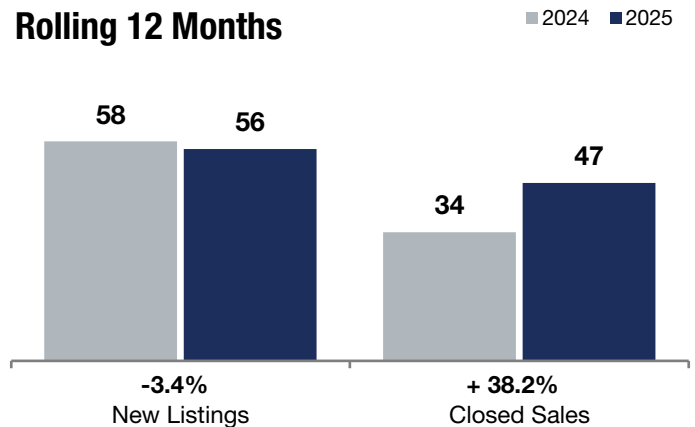
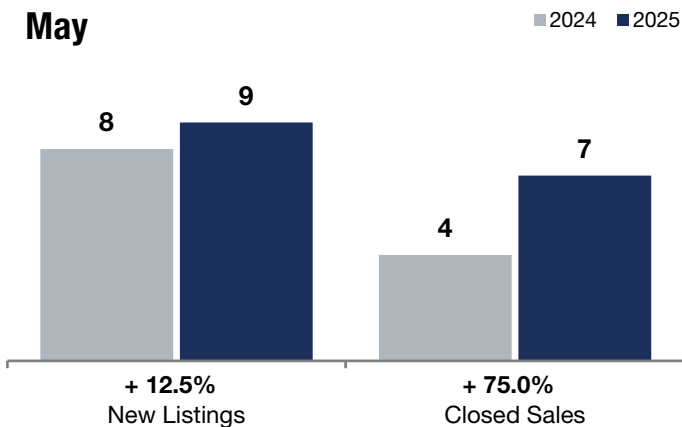
Change in
New Listings

Change in
Closed Sales

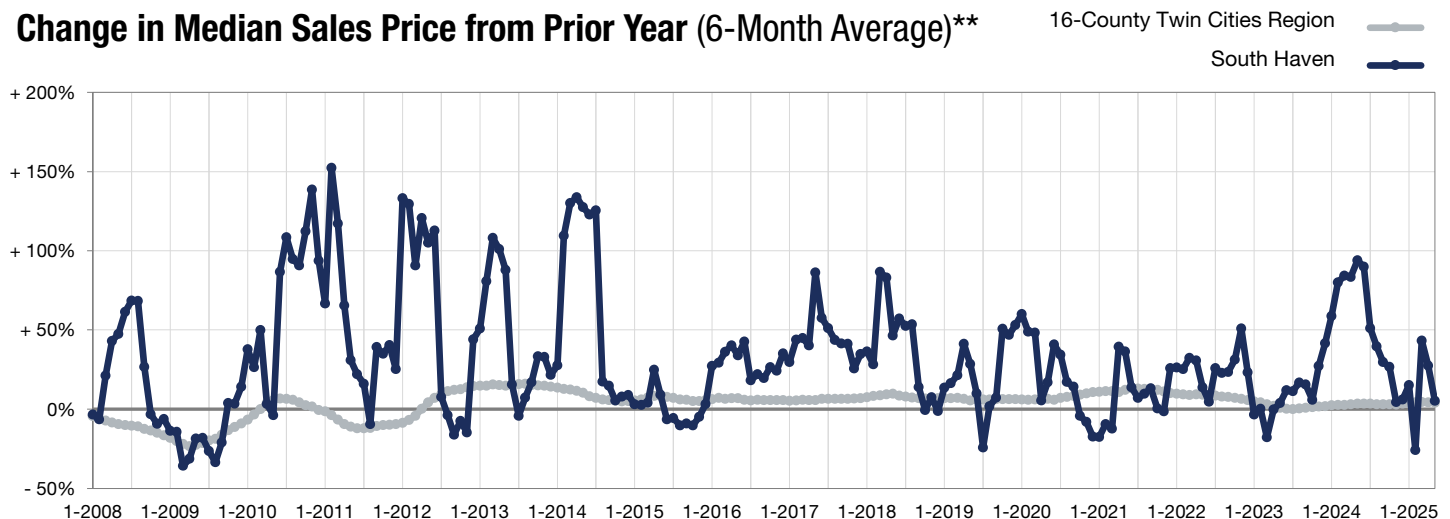
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	8	9	+ 12.5%	58	56	-3.4%
Closed Sales	4	7	+ 75.0%	34	47	+ 38.2%
Median Sales Price*	\$777,500	\$475,000	-38.9%	\$464,500	\$410,000	-11.7%
Average Sales Price*	\$763,750	\$527,056	-31.0%	\$489,432	\$499,988	+ 2.2%
Price Per Square Foot*	\$266	\$318	+ 19.7%	\$302	\$290	-3.8%
Percent of Original List Price Received*	95.7%	100.6%	+ 5.1%	98.9%	95.7%	-3.2%
Days on Market Until Sale	147	27	-81.6%	43	72	+ 67.4%
Inventory of Homes for Sale	18	9	-50.0%	--	--	--
Months Supply of Inventory	5.3	2.0	-62.3%	--	--	--

* 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.