

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Somerset

0.0%

Change in
New Listings

- 7.1%

Change in
Closed Sales

+ 53.4%

Change in
Median Sales Price

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	11	11	0.0%	141	151	+ 7.1%
Closed Sales	14	13	-7.1%	123	116	-5.7%
Median Sales Price*	\$332,450	\$509,900	+ 53.4%	\$385,000	\$402,450	+ 4.5%
Average Sales Price*	\$365,344	\$614,258	+ 68.1%	\$395,617	\$460,510	+ 16.4%
Price Per Square Foot*	\$186	\$223	+ 20.4%	\$204	\$202	-1.2%
Percent of Original List Price Received*	97.6%	94.8%	-2.9%	99.6%	97.8%	-1.8%
Days on Market Until Sale	111	73	-34.2%	60	59	-1.7%
Inventory of Homes for Sale	34	23	-32.4%	--	--	--
Months Supply of Inventory	3.9	2.3	-41.0%	--	--	--

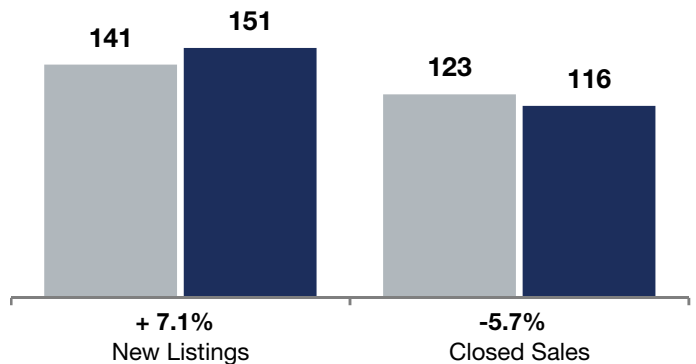
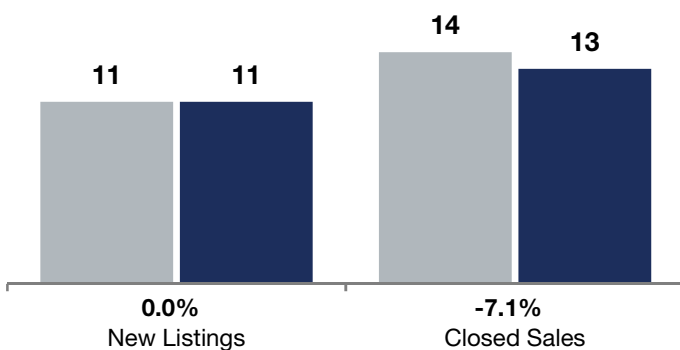
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2024 ■ 2025

Rolling 12 Months

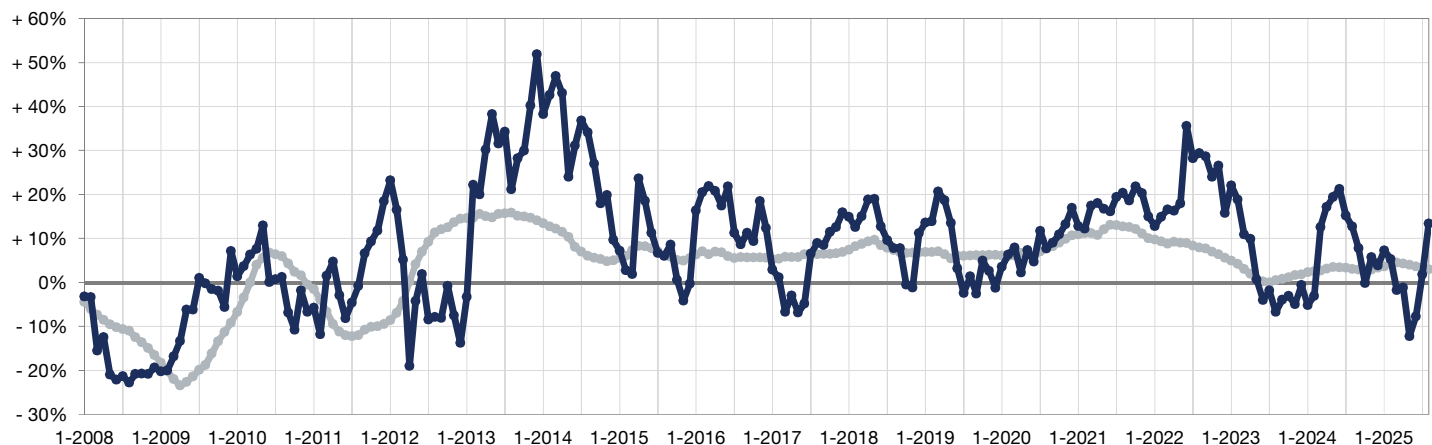
■ 2024 ■ 2025



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region

Somerset



** 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.