

Local Market Update – September 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Somerset

+ 10.0%

Change in
New Listings

+ 16.7%

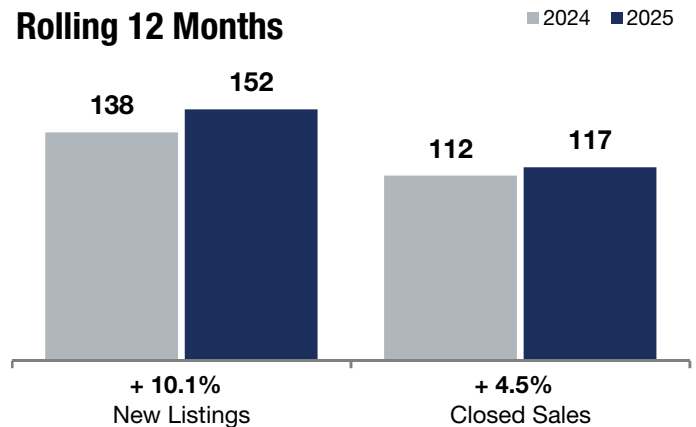
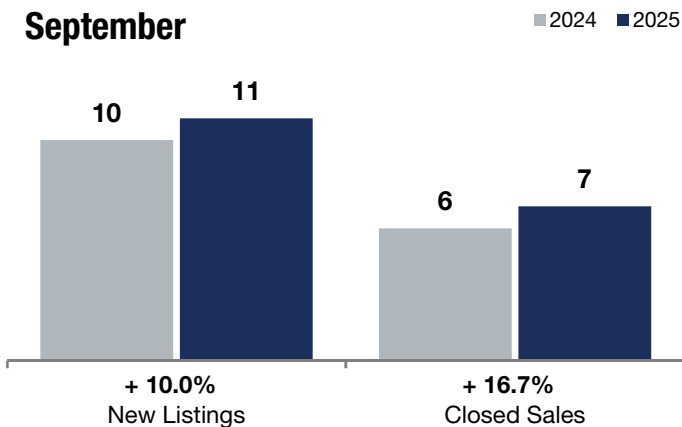
Change in
Closed Sales

- 21.5%

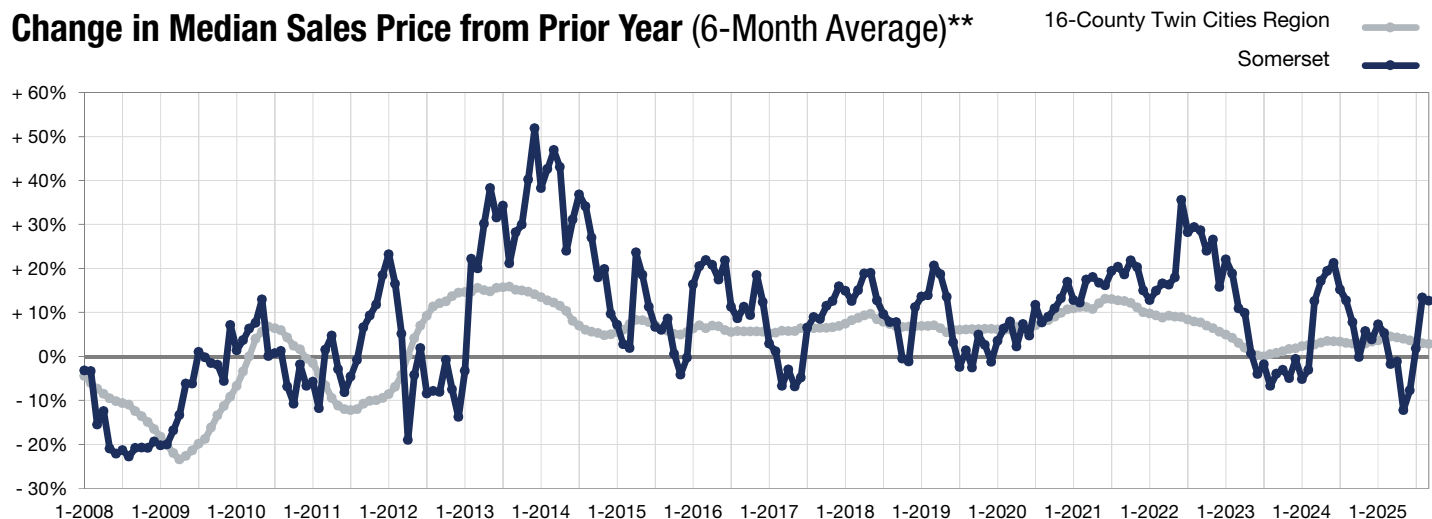
Change in
Median Sales Price

	September			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	10	11	+ 10.0%	138	152	+ 10.1%
Closed Sales	6	7	+ 16.7%	112	117	+ 4.5%
Median Sales Price*	\$515,500	\$404,900	-21.5%	\$392,203	\$404,900	+ 3.2%
Average Sales Price*	\$516,167	\$416,656	-19.3%	\$407,639	\$455,032	+ 11.6%
Price Per Square Foot*	\$197	\$231	+ 17.7%	\$204	\$204	-0.1%
Percent of Original List Price Received*	98.5%	98.0%	-0.5%	99.2%	97.8%	-1.4%
Days on Market Until Sale	59	31	-47.5%	65	57	-12.3%
Inventory of Homes for Sale	31	24	-22.6%	--	--	--
Months Supply of Inventory	3.6	2.4	-33.3%	--	--	--

* 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.