Local Market Update – May 2026

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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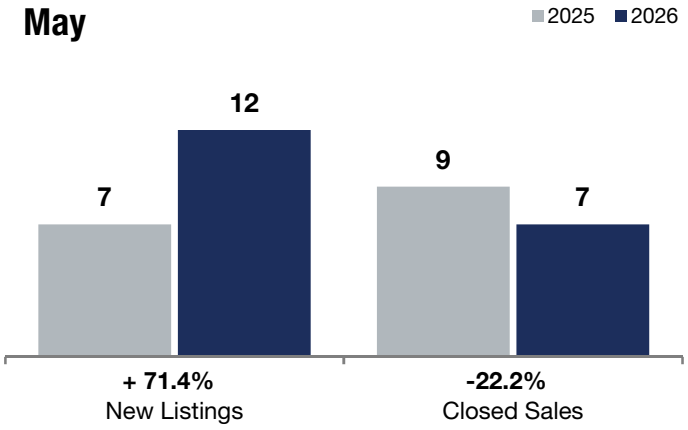
Northrop

+ 71.4%	- 22.2%	+ 17.4%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

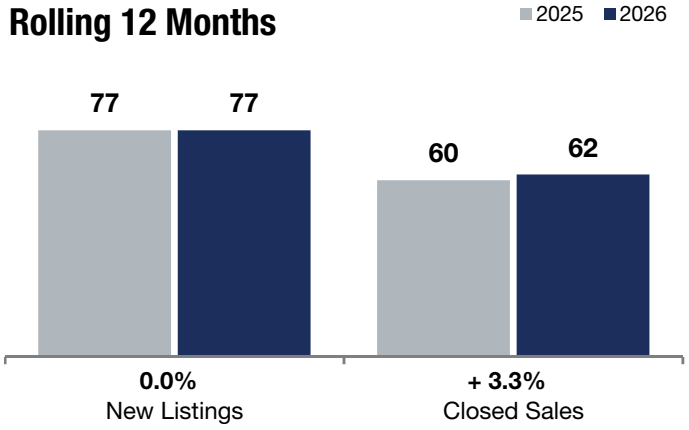
	May			Rolling 12 Months		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	7	**12**	+ 71.4%	77	**77**	0.0%
Closed Sales	9	**7**	-22.2%	60	**62**	+ 3.3%
Median Sales Price*	$430,000	**$505,000**	+ 17.4%	$405,000	**$400,000**	-1.2%
Average Sales Price*	$451,528	**$514,571**	+ 14.0%	$438,273	**$426,508**	-2.7%
Price Per Square Foot*	$276	**$324**	+ 17.3%	$248	**$274**	+ 10.2%
Percent of Original List Price Received*	101.9%	**107.1%**	+ 5.1%	102.2%	**103.1%**	+ 0.9%
Days on Market Until Sale	15	**9**	-40.0%	21	**17**	-19.0%
Inventory of Homes for Sale	8	**8**	0.0%	--	--	--
Months Supply of Inventory	1.6	**1.4**	-12.5%	--	--	--

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

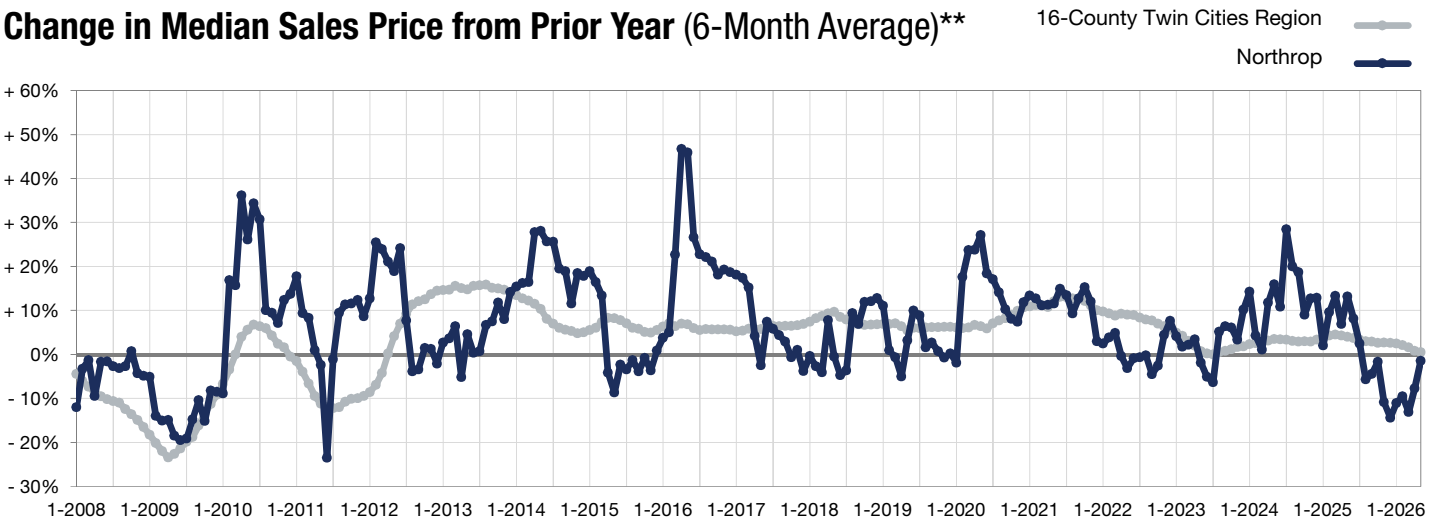
May



Rolling 12 Months



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.

Current as of June 5, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.