

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Farmington

+ 50.0%

Change in
New Listings

- 2.2%

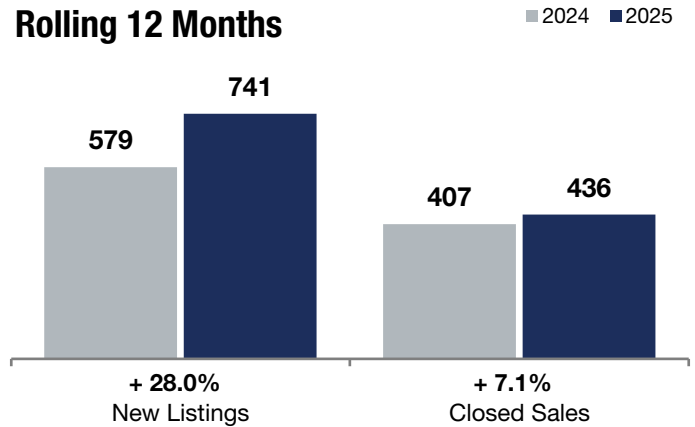
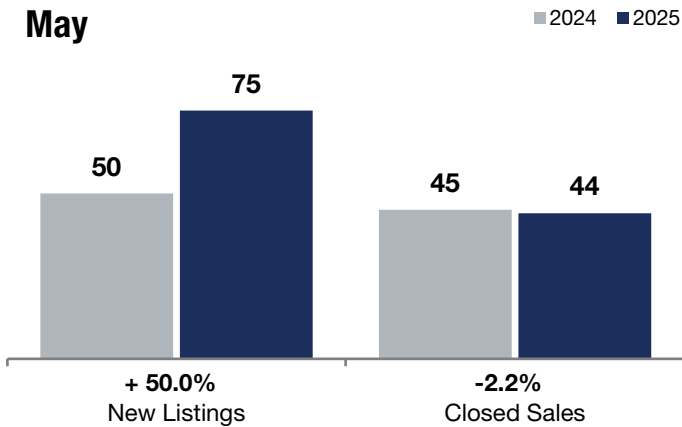
Change in
Closed Sales

- 15.7%

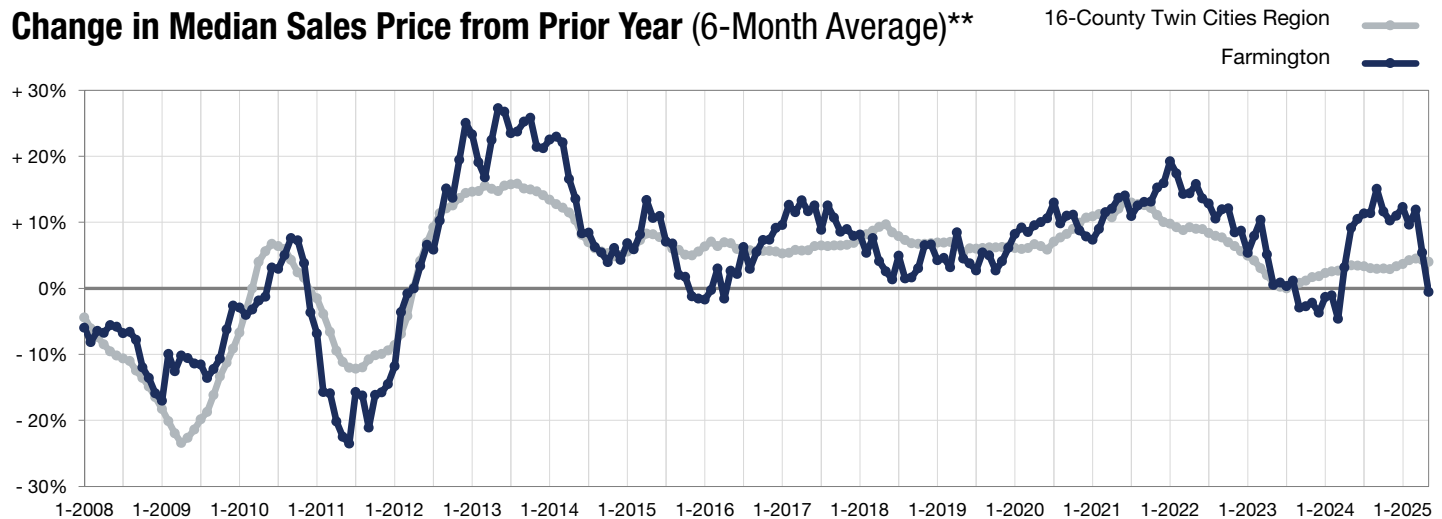
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	50	75	+ 50.0%	579	741	+ 28.0%
Closed Sales	45	44	-2.2%	407	436	+ 7.1%
Median Sales Price*	\$430,000	\$362,500	-15.7%	\$384,800	\$399,975	+ 3.9%
Average Sales Price*	\$421,840	\$391,484	-7.2%	\$392,150	\$402,735	+ 2.7%
Price Per Square Foot*	\$210	\$203	-3.4%	\$199	\$199	+ 0.2%
Percent of Original List Price Received*	101.1%	99.0%	-2.1%	99.5%	98.6%	-0.9%
Days on Market Until Sale	43	42	-2.3%	41	49	+ 19.5%
Inventory of Homes for Sale	100	118	+ 18.0%	--	--	--
Months Supply of Inventory	2.8	3.3	+ 17.9%	--	--	--

* 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.