

Local Market Update – July 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Independence

- 16.7%

+ 66.7%

- 24.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	6	5	-16.7%	80	68	-15.0%
Closed Sales	6	10	+ 66.7%	41	45	+ 9.8%
Median Sales Price*	\$1,514,500	\$1,150,000	-24.1%	\$1,020,000	\$800,000	-21.6%
Average Sales Price*	\$1,623,833	\$1,135,237	-30.1%	\$1,089,061	\$923,380	-15.2%
Price Per Square Foot*	\$311	\$267	-14.3%	\$277	\$262	-5.6%
Percent of Original List Price Received*	97.9%	95.3%	-2.7%	100.0%	92.9%	-7.1%
Days on Market Until Sale	58	71	+ 22.4%	50	93	+ 86.0%
Inventory of Homes for Sale	22	18	-18.2%	--	--	--
Months Supply of Inventory	6.2	4.5	-27.4%	--	--	--

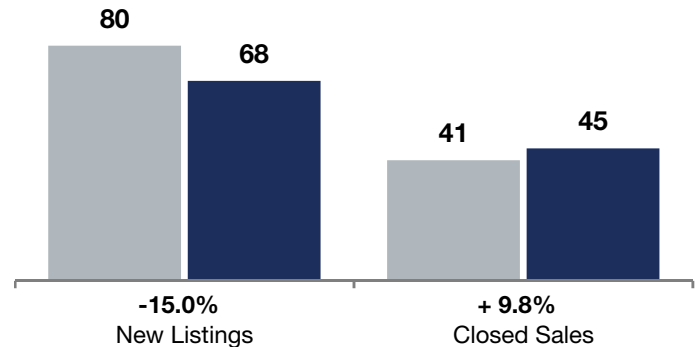
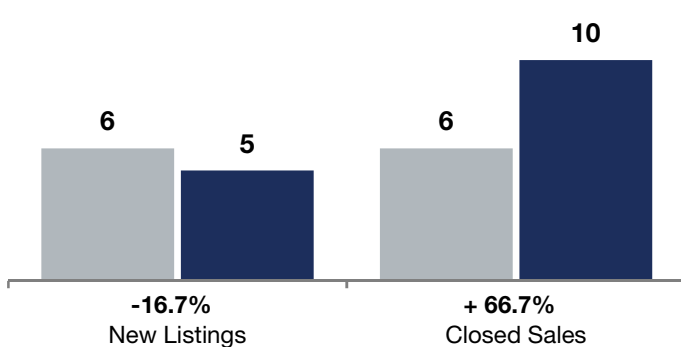
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2024 ■ 2025

Rolling 12 Months

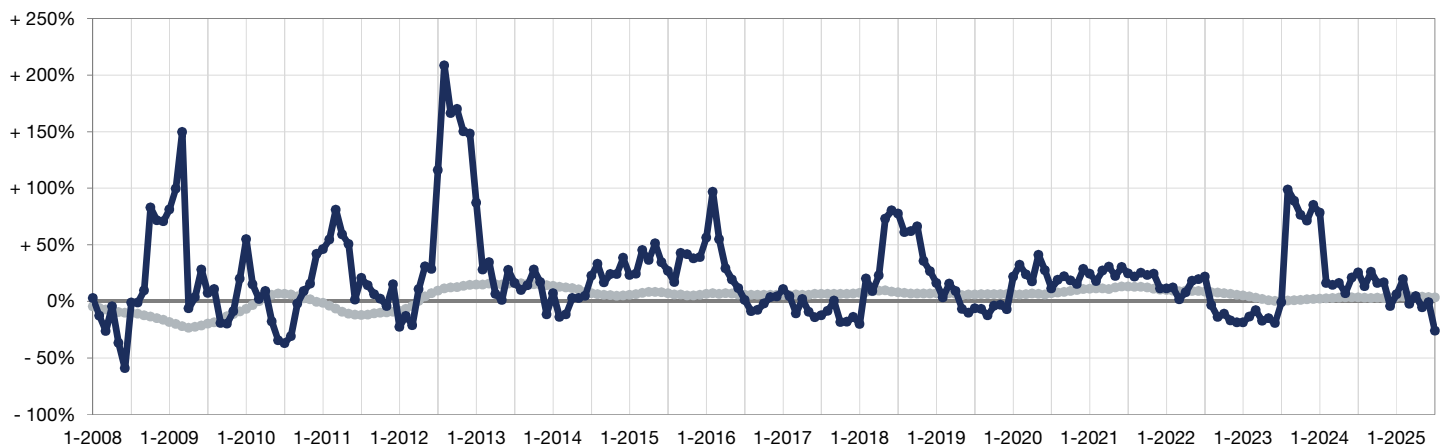
■ 2024 ■ 2025



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

16-County Twin Cities Region

Independence



** 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.