

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



New Hope

- 9.1%

+ 66.7%

+ 15.0%

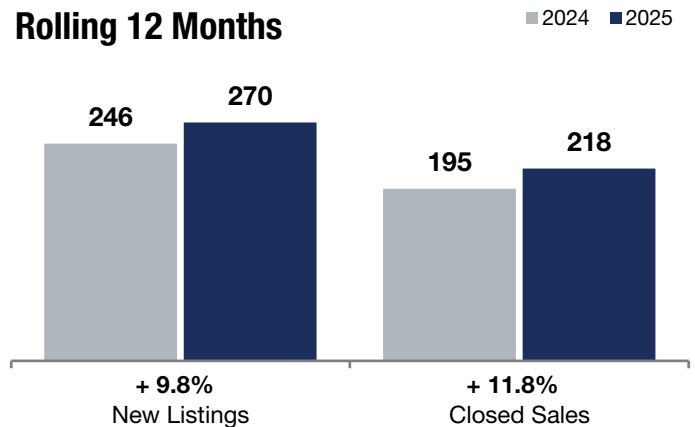
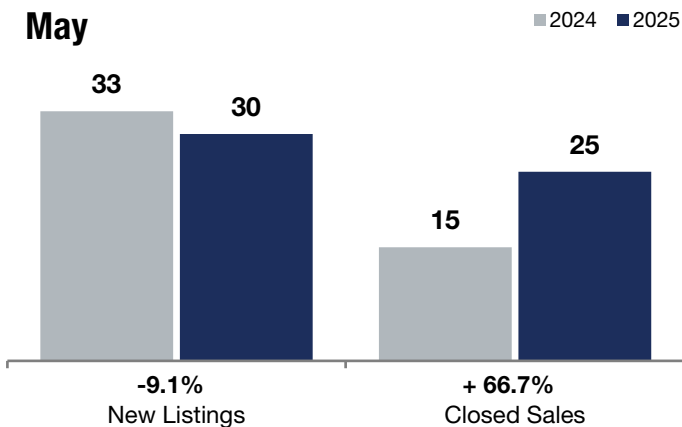
Change in
New Listings

Change in
Closed Sales

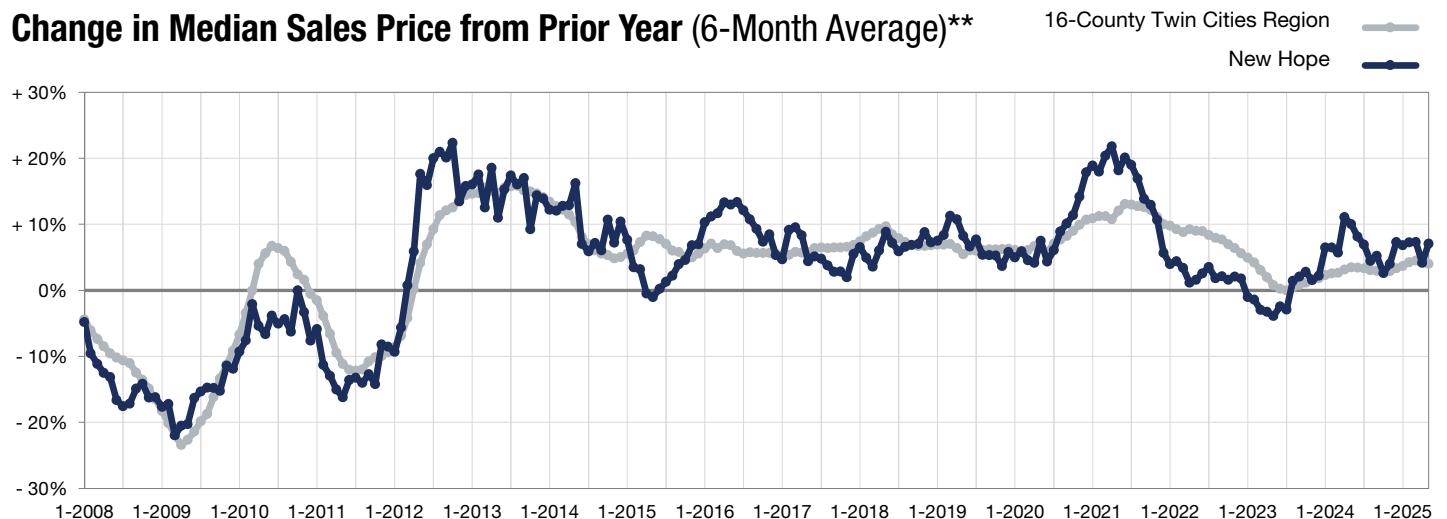
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	33	30	-9.1%	246	270	+ 9.8%
Closed Sales	15	25	+ 66.7%	195	218	+ 11.8%
Median Sales Price*	\$330,500	\$380,000	+ 15.0%	\$335,000	\$350,500	+ 4.6%
Average Sales Price*	\$322,793	\$371,508	+ 15.1%	\$327,655	\$349,694	+ 6.7%
Price Per Square Foot*	\$195	\$192	-1.5%	\$185	\$187	+ 0.9%
Percent of Original List Price Received*	102.1%	103.1%	+ 1.0%	100.4%	100.4%	0.0%
Days on Market Until Sale	16	16	0.0%	28	29	+ 3.6%
Inventory of Homes for Sale	29	37	+ 27.6%	--	--	--
Months Supply of Inventory	1.7	2.0	+ 17.6%	--	--	--

* 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.