



BEST OF

BLOOMINGTON

ASSESSMENT REPORT
2025

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2026 Objectives

Complete field review and revaluation of required number of parcels annually to ensure that statistical measurements of accuracy and equalization are within the required targets set by the Minnesota Department of Revenue

2025 Results

Reviewed 20 percent of parcels required - 6,200 out of approximately 31,000 parcels

Assessing Division Management Team

City Assessor • Tim Bulger

Commercial Appraisal • Jason Heitzinger

Residential Appraisal • Jenny Blumers

Message from the City Assessor

This report summarizes the 2025 assessment for the City of Bloomington. Within you will find statistics and analysis of all property types in the city relating to valuation, new construction, and sales. Please note that data for this report was compiled from different internal sources and totals on one page may not match totals exactly on another page with different stratifications.

Interest rates remained elevated and stable in the year leading up to the 2025 assessment date of 1/2/2025. This continued to have an impact on the volume of sales that occurred in Bloomington in all segments of the market. The sale study period for the 2025 assessment contained 695 arms-length residential transactions, a 10% reduction in volume from 772 arms-length residential transactions we saw ahead of the 2024 assessment. It was only two years prior where we saw 1,123 arms-length residential sales ahead of the 2023 assessment – a far more normal volume of sales for the city. This year there were a total of 15 sales in the commercial, industrial, and apartment markets ahead of the assessment date, which mirrors the volume of sales from the 2024 assessment. This is roughly half the number of sales we saw leading up to the 2023 assessment.

Single-family residential showed a slight increase in net value of 0.7% year-over-year when excluding new construction value. This puts the median value home at \$365,400 for the 2025 assessment, up from \$361,300 last year. The 2024 assessment was the only year out of the past twelve where the median value single-family home decreased year-over-year. The 2025 assessment has kicked that trend with modest growth. The largest increase in single-family home values was seen in homes valued under \$350,000. Entry-level homes are in high demand and continue to drive a premium. Contrary to last year, we saw declining values in homes valued over \$800,000 for the 2025 assessment. Both the condo and townhome markets saw growth for the 2025 assessment, showing net increases of 2.9% and 0.7% respectively.

The apartment market continued to contract in value, showing a net decline of 4.5% after excluding new construction. Elevated interest rates have impacted both the value of apartments and new construction starts. Bloomington saw \$71 million in apartment new construction value ahead of the 2025 assessment. This was a sharp decline from the \$126 million in new construction seen ahead of the 2024 assessment report.

The industrial market showed continued but pared back growth from the value increases seen in the 2023 and 2024 assessments. The 2025 assessment shows year-over-year net growth of 2.3% when excluding new construction.

The commercial sector remained relatively flat for the 2025 assessment. Most segments saw growth, which was ultimately offset by declining office values within the city. Retail, hospitality, restaurants, and automotive segments all saw increases in net value of 2 to 3%. The office market saw sharper declines ahead of the 2025 assessment, shedding 5.8% in value citywide.

Overall, the city saw growth from the 2024 city assessment of \$17.77 billion to \$17.91 billion for the 2025 assessment. This includes the \$128 million of new construction that occurred this year, demonstrating 0.8% total city value growth.

Value notices showing the 2025 Estimated Market Value were mailed on March 7th this year. Our Local Board of Appeal and Equalization will convene on April 16th at 6:00 PM in the Council Chambers. Taxpayers may also appeal at the County Board of Appeal and Equalization after first attending at the local level. Any questions or concerns about the value notice should first be directed to the City of Bloomington Assessing Division, as many concerns can be addressed informally.

Tim Bulger, SAMA

Bloomington City Assessor



**ASSESSMENT
SUMMARY
STATISTICS**



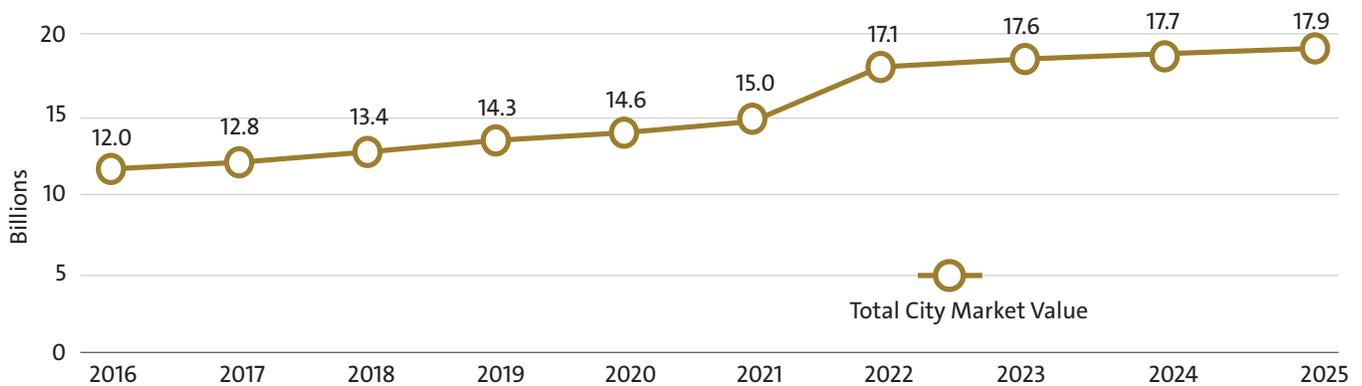
BLOOMINGTON

**ASSESSMENT REPORT
2025**

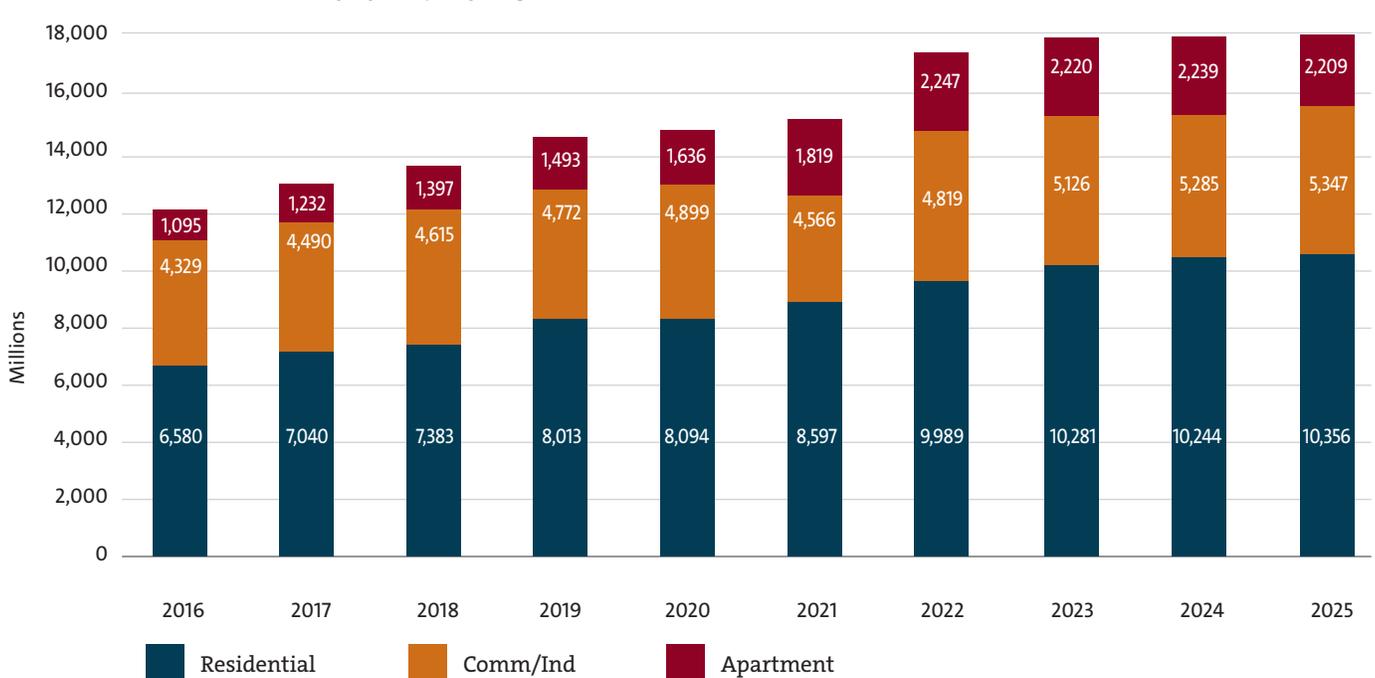
Assessment Summary Statistics

Assessor's Estimated Market Value							
Property Type	Parcel Count	2024 Pay 2025		2025 Pay 2026		24 vs 25 % Change	New Construction
		Value	% of Total	Value	% of Total		
Singe Fam. Residential	21,306	8,462,125,900	47.6%	8,538,336,700	47.7%	0.9%	15,089,300
Condominiums	3,996	706,323,700	4.0%	726,963,500	4.1%	2.9%	474,400
Townhomes	2,266	703,852,800	4.0%	709,893,300	4.0%	0.9%	1,226,200
Cooperatives	865	215,664,700	1.2%	217,237,200	1.2%	0.7%	2,400
Duplex/Triplex	174	77,703,800	0.4%	82,848,600	0.5%	6.6%	174,400
Zero Lot Line	218	63,610,300	0.4%	66,068,900	0.4%	3.9%	104,500
Misc. Residential	139	14,894,400	0.1%	14,664,400	0.1%	-1.5%	0
Commercial	604	3,953,330,900	22.3%	3,982,738,400	22.2%	0.7%	37,661,700
Industrial	304	1,331,299,300	7.5%	1,364,394,200	7.6%	2.5%	2,259,800
Apartments	266	2,238,640,300	12.6%	2,209,231,800	12.3%	-1.3%	71,275,100
Other	971						
	31,109	17,767,446,100	100.0%	17,912,377,000	100.0%	0.8%	128,267,800

10Year Market Value History



10 Year Market Value History by Property Segments



Note: Residential includes Condos, Townhouses and Cooperatives above.

**SINGLE
FAMILY
RESIDENTIAL**



BLOOMINGTON

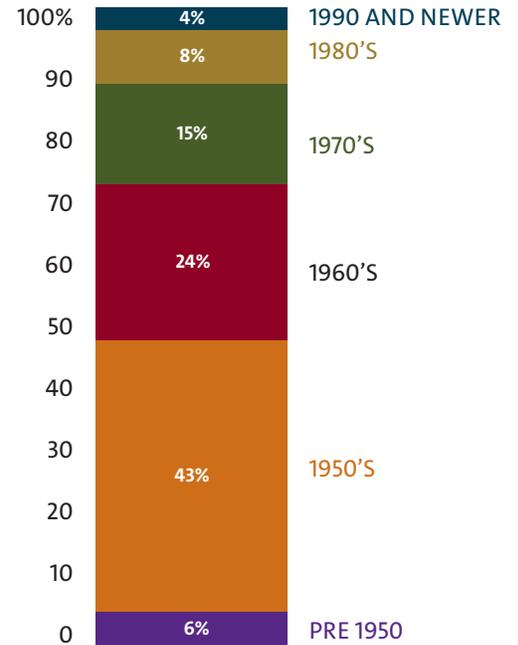
**ASSESSMENT REPORT
2025**

Single Family Residential

Average and Median Value History				
Assessment Year	Average Value	% Chg	Median Value	% Chg
2025	400,400	0.8%	365,400	1.1%
2024	397,200	0.1%	361,300	-0.1%
2023	396,700	1.8%	361,600	1.6%
2022	389,500	16.8%	355,900	15.9%
2021	333,600	6.5%	307,200	7.3%
2020	313,100	0.3%	286,400	0.9%
2019	312,200	9.1%	283,900	10.5%
2018	286,200	4.9%	256,900	4.3%
2017	272,800	7.2%	246,400	9.1%
2016	254,400	2.3%	225,900	2.8%
2007 (Previous peak)	280,700		247,900	

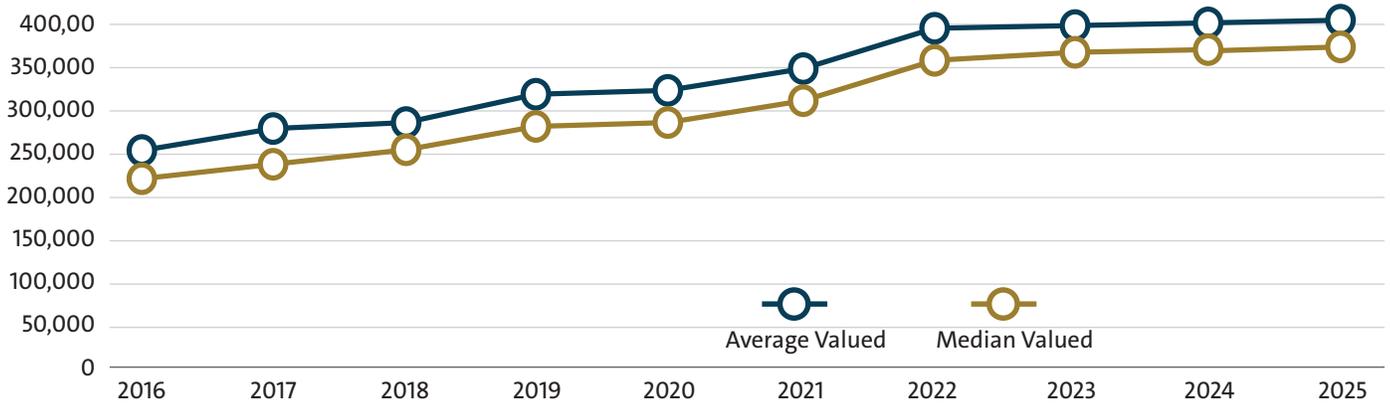
The Average and Median Value homes are 42.6% and 47.5% higher than the previous peak of 2007.

SINGLE FAMILY HOUSING STOCK BREAKDOWN

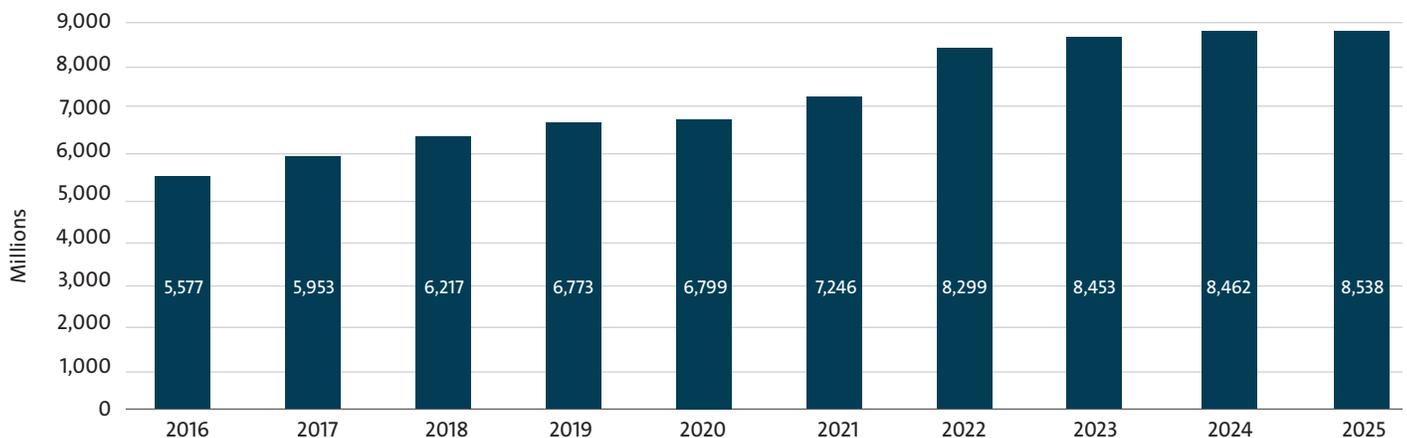


This chart shows that only 4% of the City's housing stock was built in 1990 and later. Most of Bloomington's housing, a total of 82%, was built in the 1950's, 1960's, and 1970's.

10 Year Average and Median Value History



10 Year Single Family Residential Market Value History



2025 Assessment Statistics									
Property Type	Number of Sales	Median Ratio	Mean Ratio	Weighted Mean	COD	PRD	PRB	Median Sale Price	Median Assessed Value
Single Family	476	95.3%	95.6%	95.4%	5.81	1.003	-0.0031	427,300	388,600
Condominiums	126	95.7%	95.7%	95.5%	5.14	1.002	0.0059	230,800	216,000
Townhouses	84	95.4%	95.9%	95.7%	4.65	1.002	0.0000	337,000	296,000
Two Family	4	95.3%	98.5%	98.1%	6.60	1.004	-0.0110	548,900	535,400
Zero Lot Line	5	95.4%	94.6%	94.2%	1.72	1.004	-0.0961	330,400	299,100
Total Residential Sales	695	95.4%	95.7%	95.4%	5.52	1.002	-0.0002	380,800	357,900
Apartments	4	95.3%			1.25	0.991	0.0166		
Commercial	2	96.4%			1.00	0.999	0.0562		
Industrial	9	95.8%			5.27	0.982	0.0297		

The above and following charts illustrate the statistical measurements that are a result of the mass appraisal assessment process. Minnesota Department of Revenue (MDOR) requires the following statistical guidelines.

Median Ratio, aka Sales Ratio

A measure of central tendency, the middle ratio in an array, the sales ratio is the relationship between a property sale and the indicated Estimated Market Value. MDOR guidelines are 90% to 105% ratio of EMV to adjusted sale price.

Mean Ratio

A measure of central tendency, the average ratio of an array of indices.

Coefficient of Dispersion

A measurement of assessment uniformity, less than ten (10) is considered excellent.*

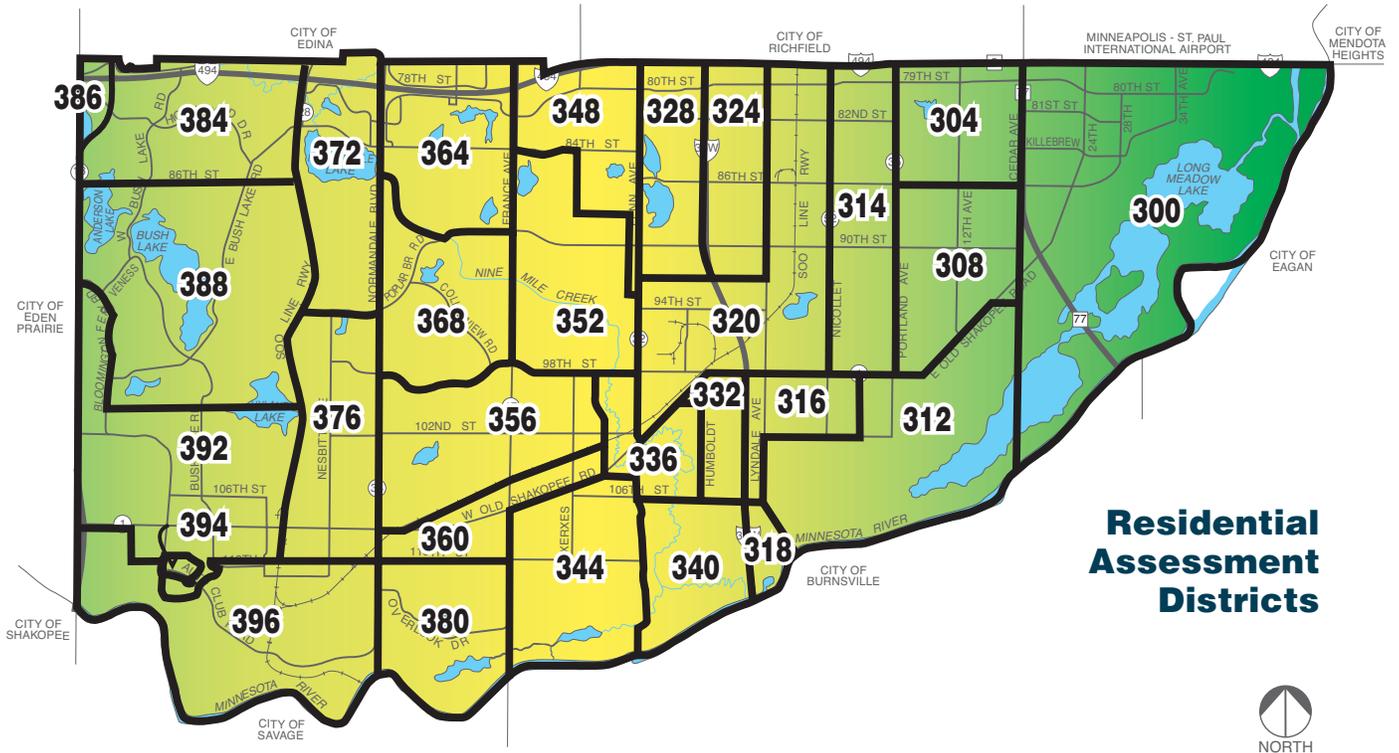
**Please note, this measurement is not reliable when sample size is under 30 sales.*

Price Related Bias (PRB) and Price Related Differential (PRD)

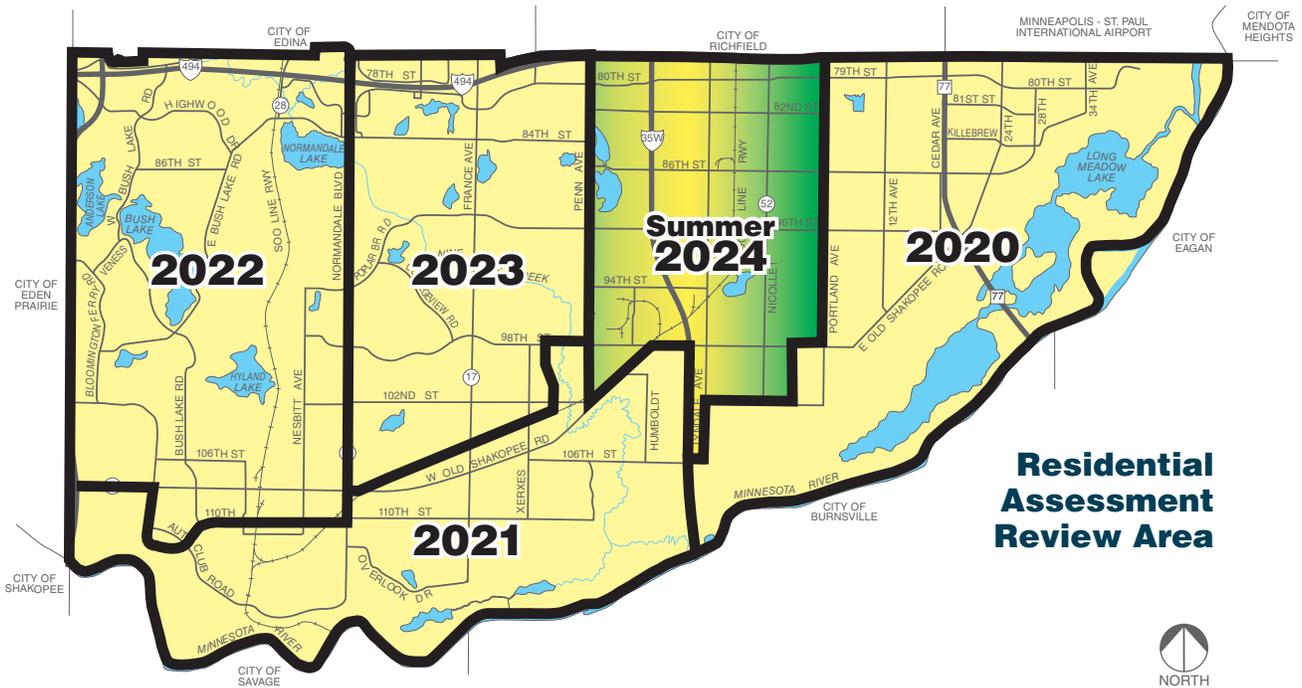
A measurement of vertical equity within the assessment model. Assessments are considered regressive if high-value properties are under assessed relative to low-value properties or progressive if high-value properties are relatively over-assessed. As a general rule, except for small samples, the PRD should range from .98 to .103 and the PRB +.03 to -.03.*

**Please note, this measurement is not reliable when sample size is under 30 sales.*

CITY OF BLOOMINGTON, MINNESOTA



Residential Assessment Districts



Residential Assessment Review Area

This map indicates the residential areas reviewed during 2024 for the 2025 assessment.

0 2000 4000 FEET

CITY OF BLOOMINGTON, MINNESOTA

Residential District		Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	Qualified Sales	Mean Sale Price	Median Sale Price
South Loop	300	217	334,900	333,200	77,852,300	77,286,400	6	443,500	471,500
Smith Park	304	908	299,500	297,600	272,570,700	272,320,600	25	318,900	315,900
Running Park	308	1,759	318,600	323,900	561,989,700	572,960,700	33	354,000	362,600
Pond-Dakota	312	1,366	357,100	361,600	517,105,100	523,988,700	24	426,700	411,700
Valley View	314	1,444	297,200	302,500	433,372,300	440,820,800	37	334,200	332,400
Oxboro	316	401	293,100	310,200	119,234,800	126,097,700	9	319,900	325,000
Sans Pierre	318	17	838,500	912,900	14,457,400	15,566,800	1	993,200	993,200
Central Ind. Park	320	637	279,700	289,000	184,343,700	190,949,500	7	292,700	286,200
Bryant Park	324	797	309,400	325,000	250,072,300	262,142,000	13	338,200	352,600
Penn Lake	328	636	338,400	335,700	217,125,300	215,302,700	12	376,800	384,500
Oak Grove	332	284	331,100	340,500	96,358,500	99,152,200	13	388,600	367,600
Moir Park	336	324	384,600	390,100	130,212,200	132,377,600	3	401,100	390,400
Glen Wilding	340	344	431,400	450,700	157,293,200	161,261,400	6	422,100	415,700
Dwan	344	1,201	349,700	351,300	445,292,100	446,080,400	25	403,500	376,000
Washburn	348	881	344,900	352,700	306,870,600	313,273,800	25	372,100	353,600
Marsh Lake	352	972	393,300	386,700	394,370,200	386,490,400	29	405,800	402,900
Jefferson	356	1,579	416,100	430,000	662,734,900	684,200,300	33	430,200	424,000
Valley West	360	708	332,100	325,600	238,212,500	234,524,600	16	368,700	360,600
Poplar Bridge	364	813	354,800	356,400	293,063,600	295,450,200	21	380,300	365,500
Collegeview	368	656	468,300	476,200	321,671,000	328,473,800	18	505,500	500,100
Norman Ridge	372	388	596,000	587,800	246,204,200	245,322,000	7	585,200	612,500
Hyland Greens	376	906	459,800	465,300	426,993,700	427,323,000	20	512,300	481,500
Southwood	380	757	372,700	376,000	296,478,100	299,381,500	16	391,400	375,500
Highwood	384	642	507,200	524,900	342,084,100	350,588,200	14	576,100	574,500
Ensign	386	25	443,500	444,400	11,777,000	11,650,200	0	N/A	N/A
Bush Lake	388	808	619,500	603,000	520,932,400	506,743,000	20	702,900	649,300
Countryside	392	1,071	422,400	420,000	456,908,800	454,924,000	22	457,500	455,200
Williamsburg V.	394	99	356,900	371,500	36,123,400	37,398,900	4	382,500	380,000
Auto Club	396	472	643,000	649,100	328,648,000	326,926,600	13	733,100	630,500
Total City		21,112	361,300	365,100	8,360,352,100	8,438,978,000	472	425,300	388,100

Median Value History by Residential District													Historic Changes		
Residential District		2015 Median	2016 Median	2017 Median	2018 Median	2019 Median	2020 Median	2021 Median	2022 Median	2023 Median	2024 Median	2025 Median	1 Yr Chg	5 Yr Chg	10 Yr Chg
South Loop	300	214,700	194,200	238,200	247,200	267,400	270,500	304,000	344,600	346,400	334,900	333,200	-0.5%	23.2%	55.2%
Smith Park	304	171,200	182,200	194,400	213,100	231,600	238,500	255,200	297,000	292,900	299,400	297,600	-0.6%	24.8%	73.8%
Running Park	308	185,300	186,900	206,800	226,100	248,300	252,000	268,500	314,600	314,300	319,600	323,900	1.3%	28.5%	74.8%
Pond Dakota	312	216,900	218,800	238,200	252,000	282,800	287,200	301,100	343,500	350,900	348,800	361,600	3.7%	25.9%	66.7%
Valley View	314	178,300	188,900	210,400	217,400	241,200	243,000	260,600	295,100	294,800	297,200	302,500	1.8%	24.5%	69.7%
Oxboro	316	172,500	170,800	192,600	210,200	234,600	240,000	251,000	289,600	297,900	293,300	310,200	5.8%	29.3%	79.8%
Sans Pierre	318	686,800	687,600	740,800	717,000	707,300	742,900	745,400	762,300	784,300	838,500	912,900	8.9%	22.9%	32.9%
Central Ind. Park	320	156,100	177,200	185,800	193,800	221,200	228,200	245,600	285,100	285,700	279,600	289,000	3.4%	26.6%	85.1%
Bryant Park	324	180,000	187,400	206,100	215,600	246,700	249,000	257,800	305,100	314,700	309,600	325,000	5.0%	30.5%	80.6%
Penn Lake	328	198,500	209,100	228,400	241,000	262,500	268,600	288,400	326,600	329,800	342,300	335,700	-1.9%	25.0%	69.1%
Oak Grove	332	196,200	198,200	213,900	243,200	261,000	258,800	274,500	323,600	348,900	331,100	340,500	2.8%	31.6%	73.5%
Moir Park	336	239,600	245,700	268,300	285,700	308,700	318,000	338,500	379,400	381,000	384,300	390,100	1.5%	22.7%	62.8%
Glen Wilding	340	279,600	285,700	315,200	321,600	335,700	346,200	369,200	425,700	436,700	431,500	450,700	4.4%	30.2%	61.2%
Dwan	344	209,300	219,700	237,300	246,700	270,500	270,900	300,600	341,000	345,200	349,900	351,300	0.4%	29.7%	67.8%
Washburn	348	204,000	215,200	238,000	241,100	272,400	268,500	296,400	336,000	338,500	344,900	352,700	2.3%	31.4%	72.9%
Marsh Lake	352	240,000	244,800	260,200	272,100	309,500	308,700	328,600	378,000	384,500	394,000	386,700	-1.9%	25.3%	61.1%
Jefferson	356	256,000	267,500	289,400	304,000	330,900	328,600	352,700	414,600	419,500	416,800	430,000	3.2%	30.9%	68.0%
Valley West	360	195,300	202,400	224,900	236,600	253,000	256,700	282,100	319,900	328,200	332,200	325,600	-2.0%	26.8%	66.7%
Poplar Bridge	364	229,400	236,500	257,700	263,500	289,600	288,300	314,700	363,300	366,700	355,100	356,400	0.4%	23.6%	55.4%
Collegeview	368	288,000	301,500	325,500	337,200	368,000	364,600	385,800	452,300	469,900	468,700	476,200	1.6%	30.6%	65.3%
Norman Ridge	372	410,200	433,800	435,600	449,900	489,300	498,200	499,100	581,300	593,700	595,500	587,800	-1.3%	18.0%	43.3%
Hyland Greens	376	295,300	308,200	314,500	331,600	363,500	356,100	379,500	461,000	459,700	461,200	465,300	0.9%	30.7%	57.6%
Southwood	380	234,500	235,600	257,400	263,700	290,000	292,800	311,800	377,500	383,600	373,500	376,000	0.7%	28.4%	60.3%
Highwood	384	341,900	342,000	363,500	386,800	422,300	400,900	426,300	512,000	517,300	508,400	524,900	3.2%	30.9%	53.5%
Ensign	386	281,300	287,300	312,200	338,900	331,100	345,800	356,000	408,700	445,300	459,300	444,400	-3.2%	28.5%	58.0%
Bush Lake	388	441,700	427,500	450,600	451,500	471,000	476,500	504,000	606,300	610,900	622,300	603,000	-3.1%	26.5%	36.5%
Countyside	392	259,300	270,000	279,000	300,200	324,100	325,300	347,500	411,700	433,800	423,000	420,000	-0.7%	29.1%	62.0%
Williamsburg V.	394	223,900	220,600	267,600	252,700	269,800	285,400	300,300	334,900	354,400	356,900	371,500	4.1%	30.2%	65.9%
Auto Club	396	482,500	475,900	474,500	491,600	529,100	514,800	541,500	667,900	701,300	646,200	649,100	0.4%	26.1%	34.5%
Total City		219,700	225,900	246,400	256,900	283,900	286,400	307,200	355,900	361,600	361,300	365,100	1.1%	27.5%	66.2%

Historical Growth by Residential District (Cumulative Report)													Historic Changes	
Residential District		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	5 Yr Chg	10 Yr Chg
South Loop	300	5.1%	-8.0%	20.6%	3.9%	7.1%	0.9%	12.1%	13.2%	1.5%	-2.7%	-0.7%	24.4%	55.0%
Smith Park	304	9.4%	5.8%	7.2%	9.4%	7.8%	3.9%	6.8%	16.4%	-1.3%	2.4%	-0.1%	25.5%	74.4%
Running Park	308	5.6%	0.0%	11.3%	9.1%	10.1%	1.8%	6.1%	17.4%	-0.3%	9.2%	2.0%	38.3%	88.3%
Pond Dakota	312	7.3%	0.8%	7.0%	6.5%	10.5%	0.8%	4.8%	12.9%	3.0%	-6.4%	1.3%	15.5%	47.8%
Valley View	314	5.2%	5.5%	11.8%	2.9%	10.9%	1.3%	7.1%	13.5%	0.0%	1.0%	1.7%	24.9%	70.4%
Oxboro	316	6.7%	-1.5%	14.0%	8.6%	10.9%	2.6%	4.1%	15.9%	2.3%	-1.5%	5.8%	28.5%	78.2%
Sans Pierre	318		17.3%	15.6%	-2.0%	8.4%	8.6%	1.4%	2.1%	2.9%	7.1%	7.7%	22.9%	92.0%
Central Industrial Park	320	7.0%	14.6%	4.7%	4.1%	13.1%	3.0%	7.2%	15.8%	0.4%	-2.4%	3.6%	26.1%	83.4%
Bryant Park	324	6.7%	4.0%	10.5%	4.3%	14.0%	1.8%	3.4%	18.8%	2.8%	-1.6%	4.8%	30.4%	81.3%
Penn Lake	328	5.3%	5.0%	8.9%	5.2%	8.5%	2.7%	7.9%	12.6%	0.8%	-7.7%	-0.8%	12.1%	50.3%
Oak Grove	332	6.6%	-0.8%	8.3%	12.8%	7.8%	-1.7%	6.6%	18.0%	8.0%	-5.0%	2.9%	32.8%	70.6%
Moir Park	336	6.6%	1.5%	7.5%	5.5%	7.0%	2.3%	6.8%	13.1%	-0.1%	1.2%	1.7%	24.1%	56.4%
Glen Wilding	340	4.1%	0.8%	8.3%	2.2%	4.3%	2.2%	6.8%	15.5%	4.3%	-0.2%	2.5%	31.7%	56.7%
Dwan	344	6.7%	4.1%	7.7%	3.6%	9.1%	0.0%	11.1%	13.6%	1.4%	1.8%	0.2%	30.4%	65.3%
Washburn	348	6.6%	5.3%	11.2%	1.1%	12.5%	-1.1%	10.8%	13.4%	0.7%	1.8%	2.1%	31.3%	73.1%
Marsh Lake	352	6.7%	2.1%	5.4%	5.2%	12.6%	-0.4%	6.7%	14.4%	2.0%	1.9%	-2.0%	24.4%	57.9%
Jefferson	356	5.7%	4.5%	7.2%	4.9%	9.0%	-0.8%	7.3%	17.4%	1.1%	-0.5%	3.2%	30.8%	66.3%
Valley West	360	6.2%	2.9%	11.5%	5.1%	7.5%	1.8%	10.1%	13.6%	2.2%	1.3%	-1.5%	27.5%	68.2%
Poplar Bridge	364	6.9%	3.2%	9.0%	2.1%	9.8%	-0.5%	9.0%	15.2%	1.4%	-3.5%	0.8%	23.9%	55.5%
Collegeview	368	3.6%	3.5%	6.5%	1.8%	9.3%	-2.2%	6.4%	15.9%	3.7%	-0.2%	2.1%	30.2%	56.1%
Norman Ridge	372	6.7%	6.1%	0.1%	4.9%	5.4%	2.2%	0.0%	18.2%	1.2%	2.9%	-0.4%	22.8%	47.3%
Hyland Greens	376	8.1%	5.0%	0.5%	4.4%	9.9%	-1.7%	6.4%	21.7%	-0.1%	0.9%	0.1%	30.6%	55.6%
Southwood	380	4.8%	4.3%	8.3%	2.8%	8.4%	-2.7%	6.7%	21.1%	1.9%	-2.6%	1.0%	29.5%	58.7%
Highwood	384	6.1%	1.1%	5.2%	5.1%	8.2%	-3.8%	6.1%	21.0%	1.0%	-1.1%	2.5%	31.4%	52.7%
Ensign	386	4.4%	2.5%	10.3%	7.0%	-2.2%	2.8%	3.3%	18.3%	6.4%	-23.3%	-1.1%	-1.3%	19.9%
Bush Lake	388	4.1%	0.1%	2.8%	0.6%	2.8%	0.9%	5.6%	20.7%	0.4%	-2.5%	-2.7%	21.5%	30.6%
Countyside	392	7.3%	4.0%	2.5%	7.6%	8.2%	0.1%	6.5%	18.6%	5.4%	-2.5%	-0.4%	29.3%	60.7%
Williamsburg Village	394	-2.8%	0.2%	19.4%	-3.3%	3.6%	8.1%	3.9%	11.5%	6.1%	1.0%	3.5%	28.5%	66.6%
Auto Club	396	7.9%	2.5%	-0.4%	3.6%	6.9%	-3.1%	4.8%	24.1%	5.4%	-5.7%	-0.5%	28.5%	40.8%
Total City		6.2%	3.2%	6.8%	4.6%	8.9%	0.2%	6.7%	16.8%	1.7%	-0.6%	0.9%	27.1%	59.8%

**CONDOS,
TOWNHOUSES AND
COOPERATIVES**

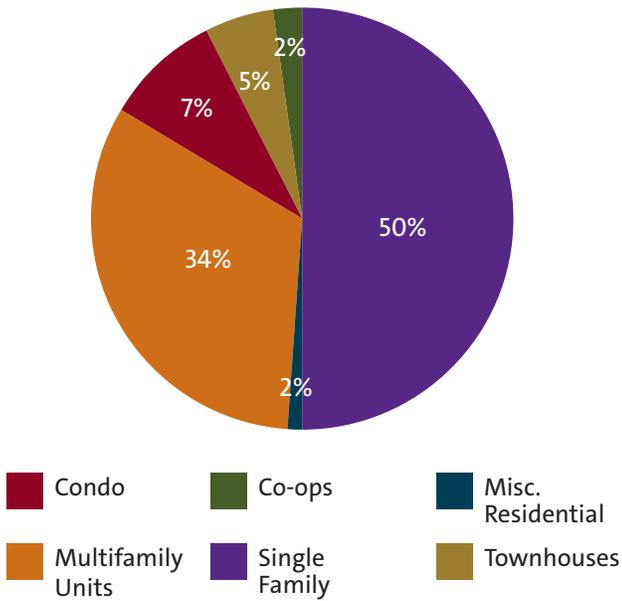


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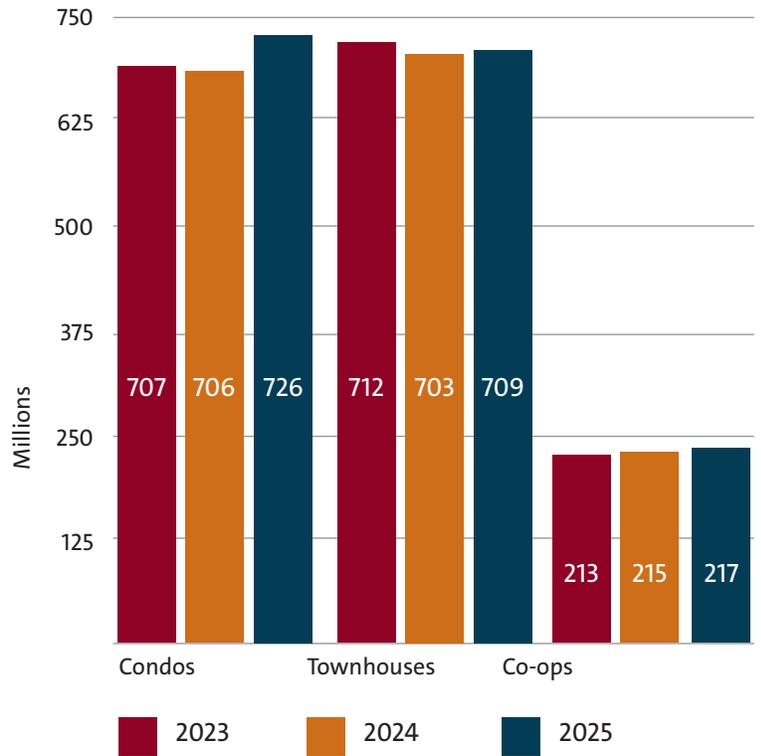
ASSESSMENT REPORT
2025

Condos, Townhouses and Cooperatives

Total Housing Unit Breakdown



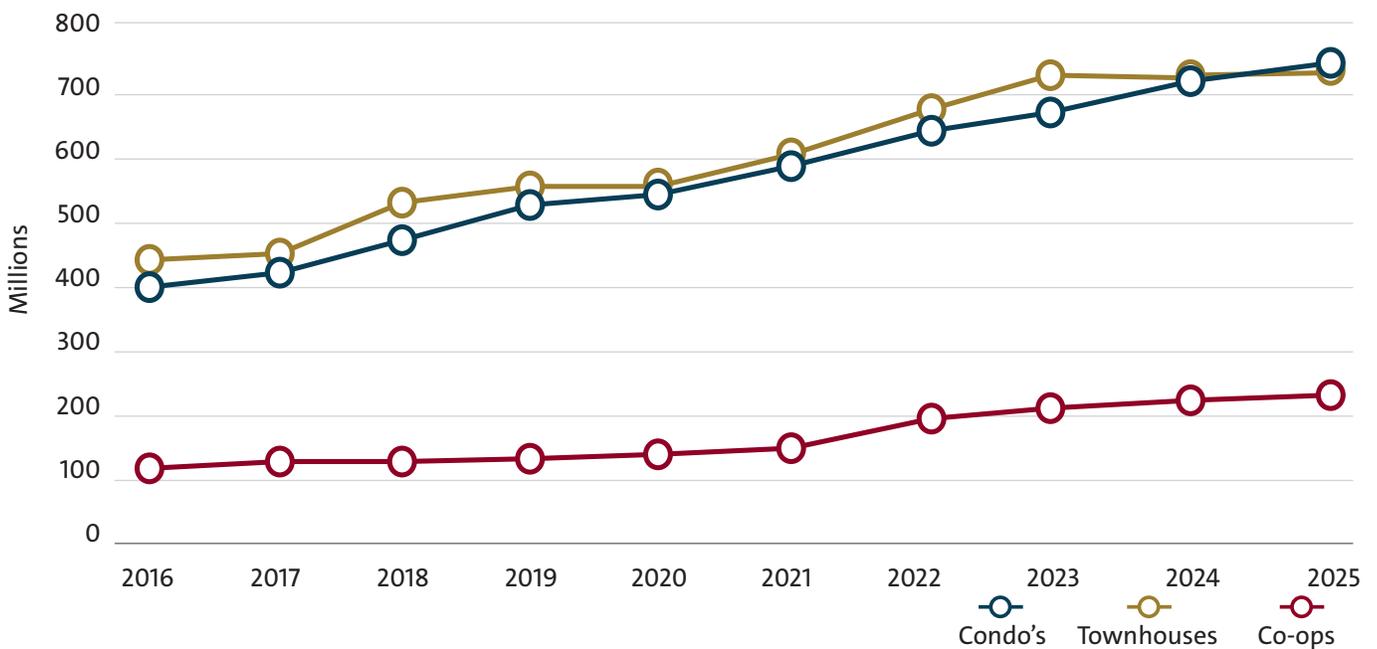
2025 Market Comparison



The City has 42,705 taxable housing units. There are 21,244 Single Family, 569 Misc. Residential, 14,515 Multifamily, 3,247 Condo, 2,265 Townhouse, and 865 Co-op Units.

The total market value for Condos, Townhouses and Co-ops equaled \$1.62 billion, which is 9% of the City's Total Market Value.

10 Year Market Value History



APARTMENTS



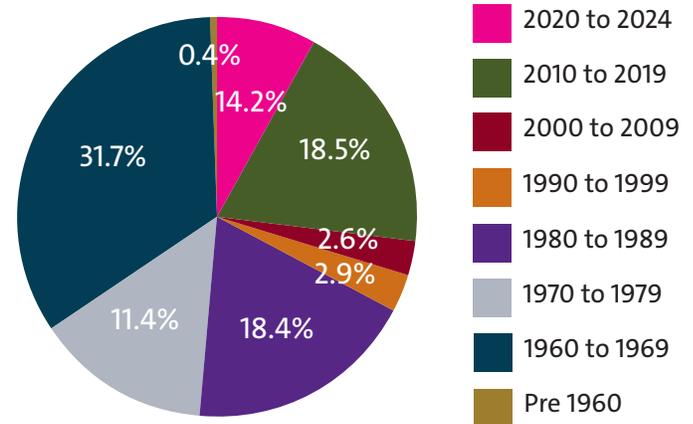
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ASSESSMENT REPORT
2025

Apartments

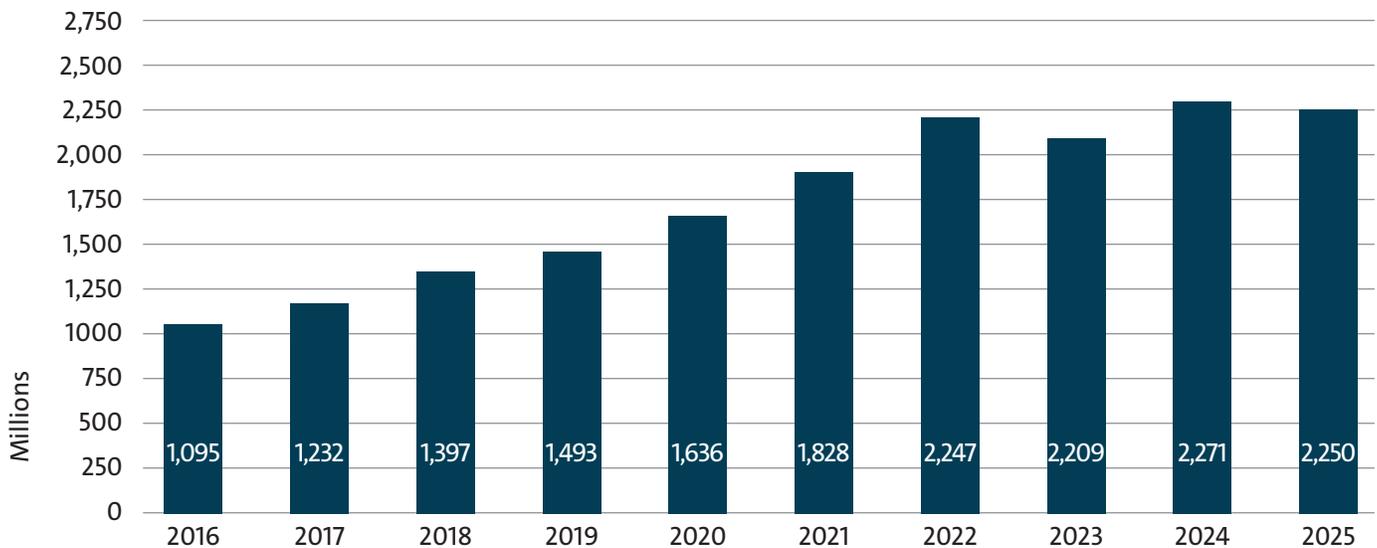
Apartment Housing Stock Breakdown Existing or Under Construction		
Decade	# of Units	% of Total
2020 to 2024	2,063	14.2%
2010 to 2019	2,682	18.5%
2000 to 2009	379	2.6%
1990 to 1999	423	2.9%
1980 to 1989	2,665	18.4%
1970 to 1979	1,656	11.4%
1960 to 1969	4,595	31.7%
Pre 1960	52	0.4%
Totals	14,515	

Apartment Housing Stock Breakdown



Apartment Value Summary						
Property Type	Unit Count	2024 Value	2025 Value	Gross % Change	New construction	Net % Change
Class A	4,215	819,326,000	850,147,900	3.8%	71,210,000	-4.9%
Class B	4,640	768,791,400	741,570,000	-3.5%	0	-3.5%
Class C	5,660	683,341,000	658,859,100	-3.6%	65,100	-3.6%
Totals	14,515	2,271,458,400	2,250,577,000	-0.9%	71,275,100	-4.1%

10 Year Apartment Market Value History



**COMMERCIAL
AND INDUSTRIAL**



BLOOMINGTON

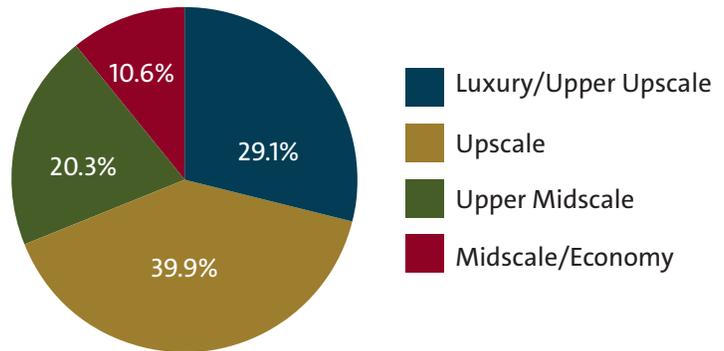
ASSESSMENT REPORT
2025

Commercial and Industrial

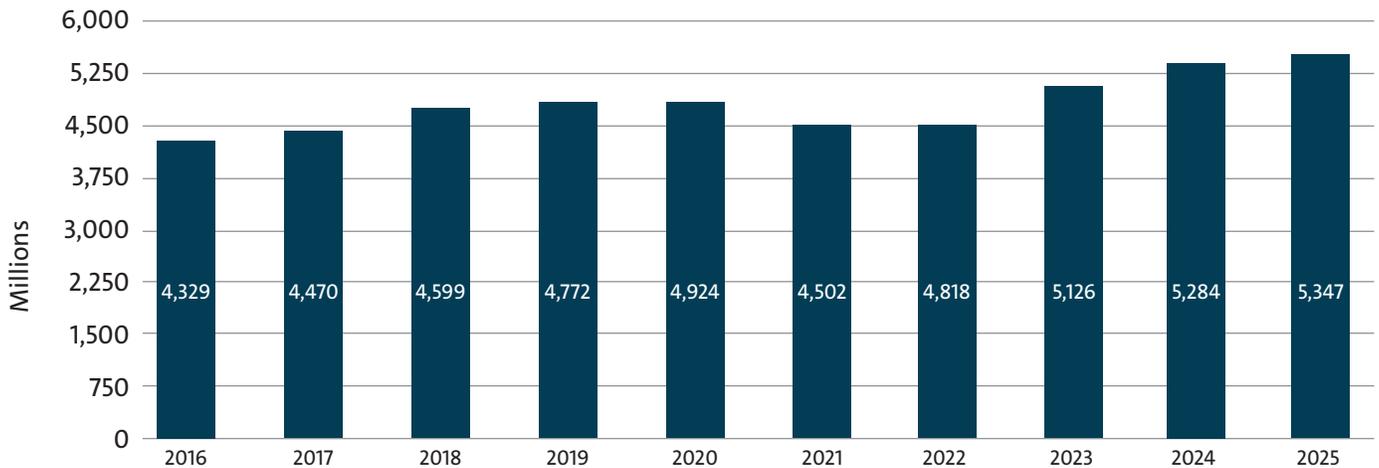
Commercial and Industrial Value Summary					
Property Type	2024 Value	2025 Value	Gross % Change	New construction	Net % Change
Automotive Services	264,882,500	289,458,500	9.3%	16,500,000	3.0%
Hospitality	730,683,900	746,384,600	2.1%		2.1%
Industrial	1,331,299,300	1,364,394,200	2.5%	2,959,800	2.3%
Miscellaneous Commercial	152,077,000	155,203,200	2.1%		2.1%
Office/Medical Buildings	1,289,467,400	1,227,828,700	-4.8%	13,507,000	-5.8%
Retail Properties	1,427,702,200	1,471,900,400	3.1%	6,000,000	2.7%
Restaurants	88,517,900	91,963,000	3.9%	750,700	3.0%
Totals	5,284,630,200	5,347,132,600		39,717,500	

Hotel Rooms Breakdown			
Property Class	Number of hotels	Number of rooms	% of total
Luxury/Upper Upscale	9	2,778	29.1%
Upscale	18	3,801	39.9%
Upper Midscale	12	1,939	20.3%
Midscale/Economy	7	1,015	10.6%
Total	46	9,533	

Hotel Rooms Breakdown



10 Year Commercial & Industrial Market Value History



ASSESSMENT TIMELINE



BLOOMINGTON

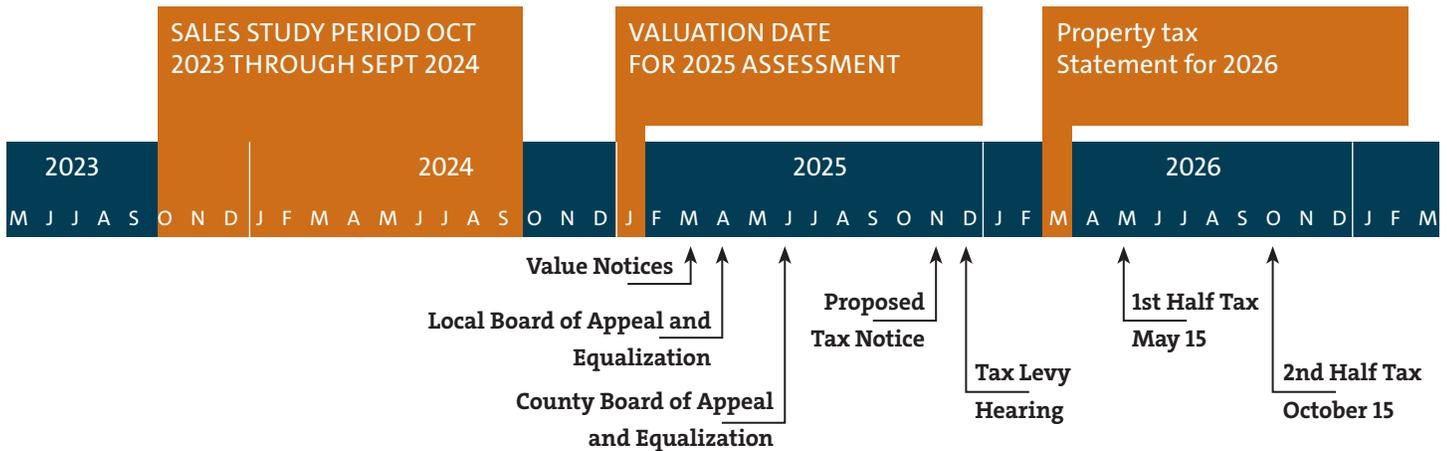
ASSESSMENT REPORT
2025

Assessment Timeline

MINNESOTA STATE LAW PROPERTY TAX TIMELINE

Assessment Year 2025 for Property Taxes Payable in 2026

Understanding the Sales Study Period, Valuation Date and Property Taxes



Sales Ratio Study analyzes sales from October 2023 through September 2024.

This study determines the value for the January 2, 2025 assessment date.

The January 2, 2025 assessment is the basis for property taxes payable in 2026.

The Minnesota Property Tax System is very complex, throughout this document we have reported the statistics and empirical data that went into the 2025 Assessment. The above chart illustrates the process in which any given annual assessment goes through. In Minnesota the actual assessment process is at a minimum three years.

As you can see from above, the sales information that is utilized in forming our estimation of value occurs from the final months of 2023 through September 2024. Those sales through an analysis are trended forward as if they occurred on the assessment date of January 2nd, 2025.

Once the values are established they are paired with spending decisions at the City, County and School Districts; those decisions are listed above as the Tax Levy Hearing.

Once the Tax Levy process has been finalized the dollars needed are spread over the market value assessment through an apportionment process. That process determines each taxpayers proportionate share of the tax dollars needed. This results in the Property Tax Statements that get sent out in March for payment in May and October of 2026.

Thank you for taking the time to read through this document. If you have any questions please contact the Assessing Office at 952-563-8722.

**SINGLE FAMILY
RESIDENTIAL
CONTINUED**



BLOOMINGTON

**ASSESSMENT REPORT
2025**

Single Family Residential

2025 Assessment Statistics										
Property Type	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
Rambler on Slab	536	249,600	262,900	139,857,400	147,325,700	5.3%	13	299,100	276,800	95.3%
Rambler	12,174	338,900	341,400	4,420,347,100	4,443,622,700	0.5%	276	390,600	364,100	95.2%
1.25 Story	86	292,400	296,800	25,555,000	25,880,400	1.3%	0	N/A	N/A	N/A
1.5 Story	933	304,700	312,900	300,372,200	307,429,000	2.3%	16	329,800	318,400	95.5%
1.75 Story	324	352,400	353,900	123,747,500	125,340,100	1.3%	9	450,700	432,300	95.9%
2 Story	2,952	522,300	524,100	1,638,803,200	1,643,837,100	0.3%	64	598,700	577,400	95.5%
Modified 2 Story	346	497,200	492,300	180,151,300	178,146,700	-1.1%	14	546,100	557,300	93.8%
Split Foyer	1,984	400,100	408,400	804,373,600	821,348,500	2.1%	42	431,100	434,400	95.2%
Split Level - 3	482	366,200	368,100	182,316,300	183,872,000	0.9%	11	386,300	362,800	95.4%
Split Level - 4	1,289	397,700	409,600	537,026,200	554,431,500	3.2%	27	422,300	419,700	94.8%
3 Story	6	1,282,900	1,256,900	7,802,300	7,744,300	-0.7%	0	N/A	N/A	N/A

Property Quality Grade	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
Quality 0	2	3,043,500	3,064,800	6,086,900	6,129,500	0.7%	0	N/A	N/A	N/A
Quality 1	10	1,726,100	1,753,900	17,667,100	17,784,600	0.7%	0	N/A	N/A	N/A
Quality 2	80	1,089,700	1,053,800	89,209,900	88,891,000	-0.4%	4	1,030,600	1,015,000	101.6%
Quality 3	246	824,500	812,100	209,876,900	205,949,900	-1.9%	5	1,018,200	1,094,400	96.1%
Quality 4	1,254	625,300	626,700	791,642,300	790,816,800	-0.1%	26	653,000	616,200	97.0%
Quality 5	5,140	448,300	456,500	2,382,868,800	2,412,025,500	1.2%	113	500,300	483,500	95.2%
Quality 6	11,998	340,000	343,300	4,190,955,400	4,228,685,500	0.9%	285	372,300	365,500	95.2%
Quality 7	2,310	281,800	288,100	658,739,400	674,488,300	2.4%	38	308,300	307,400	94.4%
Quality 8	72	191,300	205,000	13,305,400	14,206,900	6.8%	1	184,500	184,500	88.1%

Single Family Residential

2025 Assessment Statistics										
Building Size	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
599 SF or Less	35	196,000	208,400	6,878,700	7,222,200	5.0%	1	381,500	381,500	100.5%
600 to 799 SF	372	250,400	258,400	92,893,400	96,156,400	3.5%	17	327,800	317,600	95.3%
800 to 999 SF	1,930	301,000	302,800	586,791,500	592,920,400	1.0%	57	343,600	332,900	93.7%
1000 to 1199 SF	6,714	327,100	331,600	2,236,674,000	2,268,488,000	1.4%	189	386,000	362,500	94.9%
1200 to 1399 SF	4,052	360,200	363,000	1,479,111,300	1,498,675,600	1.3%	82	421,600	403,300	96.1%
1400 to 1599 SF	2,500	395,100	398,700	993,987,000	1,003,948,400	1.0%	60	481,900	449,500	94.7%
1600 to 1799 SF	1,401	427,000	430,200	602,459,900	609,628,800	1.2%	26	503,500	497,600	94.8%
1800 to 1999 SF	1,065	467,700	470,900	507,755,600	511,570,800	0.8%	19	502,300	459,400	99.4%
2000 to 2199 SF	931	487,400	491,300	466,914,100	469,336,700	0.5%	9	769,000	624,800	93.8%
2200 to 2499 SF	846	554,100	554,400	473,828,300	474,471,900	0.1%	9	724,000	618,500	99.7%
2500 to 2999 SF	819	638,900	636,500	525,202,400	523,597,100	-0.3%	2	795,200	795,200	98.0%
3000 to 3499 SF	279	742,300	735,900	213,024,800	210,732,100	-1.1%	0	N/A	N/A	N/A
3500 SF +	168	948,300	926,000	174,831,100	172,229,600	-1.5%	1	1,101,100	1,101,100	97.1%

Lot Size	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
0.100-0.250	3,312	309,300	316,800	1,068,046,200	1,091,590,300	2.2%	75	352,700	352,600	95.2%
0.250-0.330	10,173	361,000	365,500	3,911,586,900	3,967,156,100	1.4%	220	401,600	379,100	95.0%
0.330-0.500	6,085	380,100	382,400	2,522,069,900	2,527,988,900	0.2%	147	457,300	408,800	95.5%
0.500-0.750	942	458,600	456,600	468,936,400	467,060,100	-0.4%	18	560,900	538,600	96.1%
0.750-1.000	309	484,600	492,000	163,340,600	162,066,300	-0.8%	5	560,800	612,500	97.3%
1.00+	291	660,200	644,100	226,372,100	223,116,300	-1.4%	7	832,300	866,200	98.6%

GIS Region	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
Central	9,183	370,200	373,200	3,567,990,600	3,604,463,100	1.0%	217	405,100	390,900	95.3%
East	7,518	311,400	317,900	2,422,689,900	2,473,639,000	2.1%	155	356,400	347,100	95.0%
West	4,411	493,500	496,500	2,369,671,600	2,360,875,900	-0.4%	100	575,900	543,100	95.6%

Single Family Residential

2025 Assessment Statistics										
Actual Year Built	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
1949 Pre	1,294	287,400	294,000	403,571,000	412,578,600	2.2%	19	369,200	319,300	94.6%
1950-1959	9,130	323,000	327,600	3,028,081,600	3,064,240,600	1.2%	211	355,400	353,400	95.2%
1960-1969	5,050	379,000	382,900	1,974,003,300	1,997,110,900	1.2%	118	414,600	403,000	95.3%
1970-1979	3,121	447,900	451,600	1,449,058,700	1,456,421,500	0.5%	60	499,100	480,800	95.6%
1980-1989	1,711	548,700	550,600	949,836,700	954,413,300	0.5%	47	556,400	558,200	95.5%
1990-1999	504	641,000	640,700	337,900,400	334,025,300	-1.1%	12	838,100	737,900	96.2%
2000-2009	151	600,400	602,200	102,611,400	102,762,300	0.1%	3	541,200	579,700	90.5%
2010-2019	130	687,000	686,900	99,963,600	100,673,600	0.7%	2	1,015,000	1,015,000	97.3%
2020-2024	21	603,300	609,000	15,325,400	16,751,900	9.3%	0	N/A	N/A	N/A

Market Value Stratification	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
100K to 150K	14	133,500	145,200	1,849,400	2,366,200	27.9%	0	N/A	N/A	N/A
150K to 200K	64	185,800	197,000	11,732,900	12,639,700	7.7%	2	202,800	202,800	91.7%
200K to 250K	489	237,400	246,200	114,829,900	120,136,000	4.6%	10	258,300	260,600	97.0%
250K to 300K	2,698	284,700	289,300	760,719,500	778,196,800	2.3%	43	313,100	317,200	91.6%
300K to 350K	6,116	323,200	327,400	1,982,296,900	2,008,777,400	1.3%	141	348,600	352,800	95.2%
350K to 400K	4,346	372,100	375,000	1,621,265,200	1,636,268,900	0.9%	111	394,800	395,200	95.2%
400K to 500K	4,370	437,800	442,800	1,928,455,900	1,948,769,100	1.1%	86	463,800	457,600	95.3%
500K to 600K	1,515	541,000	543,900	824,484,300	827,346,800	0.3%	46	572,100	581,400	95.8%
600K to 800K	1,185	656,800	654,600	792,355,400	787,041,800	-0.7%	21	671,300	637,700	98.1%
800K to 1 Million	197	855,400	845,300	171,488,300	168,703,000	-1.6%	5	989,300	993,200	96.1%
Over 1 Million	116	1,190,200	1,149,700	150,704,500	148,236,200	-1.6%	5	1,089,600	1,101,100	104.6%

Net Change

2025 Assessment Statistics										
Market Value Stratification	Total Parcel Count	2024 Median Home Value	2025 Median Home Value	2024 Total Value	2025 Total Value	24/25 Value Change	Qualified Sales	Mean Sale Price	Median Sale Price	Median Ratio
-20% or More	7	292,000	218,400	2,365,100	1,628,700	-31.1%	0	N/A	N/A	N/A
-15% to -20%	5	335,800	281,200	1,846,500	1,531,000	-17.1%	0	N/A	N/A	N/A
-10% to -15%	12	396,200	361,600	5,222,200	4,757,600	-8.9%	5	423,900	394,600	95.3%
-7% to -10%	80	488,300	453,800	43,981,800	40,953,700	-6.9%	18	431,900	415,100	97.8%
-4% to -6%	837	470,000	448,700	449,683,000	430,350,900	-4.3%	36	418,900	401,100	96.2%
-3 to -0%	4,729	388,000	382,200	2,051,486,200	2,017,377,300	-1.7%	169	421,600	391,500	96.2%
0% to 3%	12,136	352,000	357,800	4,605,772,000	4,678,894,300	1.6%	225	403,200	374,200	95.3%
4% to 6%	2,841	350,300	367,100	1,052,650,200	1,102,649,500	4.7%	31	510,200	494,200	94.8%
7% to 10%	414	272,700	294,000	130,082,100	140,849,800	8.3%	10	683,400	502,200	90.5%
10% to 15%	37	311,200	360,000	12,544,500	14,695,900	17.2%	4	427,900	422,200	93.7%
15% to 20%	5	324,900	379,500	1,545,900	1,809,100	17.0%	2	1,358,200	1,358,200	103.9%
20% to 25%	2	296,000	365,800	592,000	731,600	23.6%	0	N/A	N/A	N/A
Over 25%	3	303,100	403,500	810,600	1,390,800	71.6%	1	1,350,300	1,350,300	93.4%