

**Rolling 12 Months** 

- 5.4%

- 17.2%

+ 0.7%

Change in **New Listings** 

**February** 

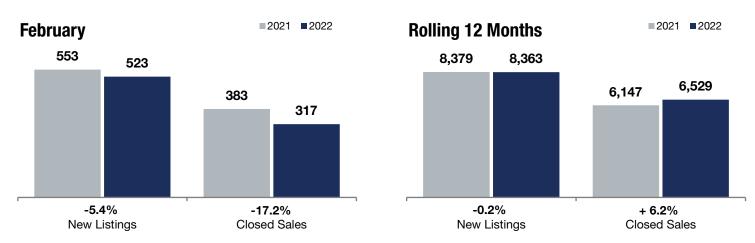
Change in Closed Sales

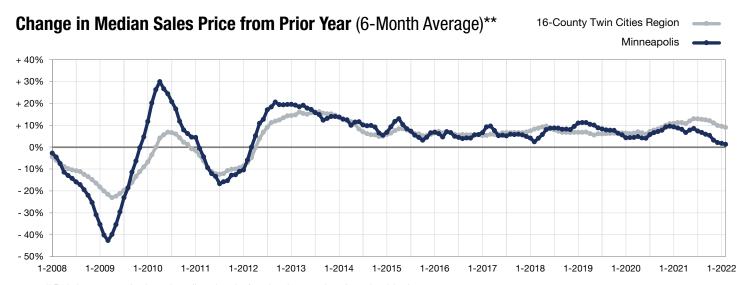
Change in Median Sales Price

# **Minneapolis**

		-	,			
	2021	2022	+/-	2021	2022	+/-
New Listings	553	523	-5.4%	8,379	8,363	-0.2%
Closed Sales	383	317	-17.2%	6,147	6,529	+ 6.2%
Median Sales Price*	\$290,000	\$292,000	+ 0.7%	\$300,000	\$315,000	+ 5.0%
Average Sales Price*	\$344,249	\$342,480	-0.5%	\$355,002	\$378,843	+ 6.7%
Price Per Square Foot*	\$217	\$215	-0.7%	\$219	\$232	+ 6.1%
Percent of Original List Price Received*	98.0%	98.9%	+ 0.9%	99.6%	100.3%	+ 0.7%
Days on Market Until Sale	60	69	+ 15.0%	39	42	+ 7.7%
Inventory of Homes for Sale	803	620	-22.8%			
Months Supply of Inventory	1.5	1.2	-20.0%			

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





<sup>\*\*</sup> 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.

## **Local Market Update – February 2022**

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS



## **New Listings**

#### **Closed Sales**

	2-2021	2-2022	+/-	Prior Year R12*	Current R12*	+/-	2-2021	2-2022	+/-	Prior Year R12*	Current R12*	+/-
Minneapolis - Calhoun-Isle	49	40	- 18.4%	784	809	+ 3.2%	35	22	- 37.1%	469	572	+ 22.0%
Minneapolis - Camden	49	49	0.0%	795	965	+ 21.4%	52	52	0.0%	679	766	+ 12.8%
Minneapolis - Central	110	104	- 5.5%	1,219	1,106	- 9.3%	43	32	- 25.6%	572	699	+ 22.2%
Minneapolis - Longfellow	35	45	+ 28.6%	579	626	+ 8.1%	24	22	- 8.3%	447	478	+ 6.9%
Minneapolis - Near North	31	38	+ 22.6%	455	531	+ 16.7%	30	32	+ 6.7%	385	398	+ 3.4%
Minneapolis - Nokomis	66	62	- 6.1%	1,169	1,016	- 13.1%	64	43	- 32.8%	1,003	908	- 9.5%
Minneapolis - Northeast	35	48	+ 37.1%	641	655	+ 2.2%	23	21	- 8.7%	575	563	- 2.1%
Minneapolis - Phillips	7	5	- 28.6%	133	143	+ 7.5%	8	7	- 12.5%	92	103	+ 12.0%
Minneapolis - Powderhorn	66	50	- 24.2%	863	851	- 1.4%	35	33	- 5.7%	622	678	+ 9.0%
Minneapolis - Southwest	85	65	- 23.5%	1,399	1,271	- 9.1%	58	40	- 31.0%	1,085	1,074	- 1.0%
Minneapolis - University	18	16	- 11.1%	317	361	+ 13.9%	10	13	+ 30.0%	205	263	+ 28.3%

### **Median Sales Price**

## **Days on Market Until Sale**

	2-2021	2-2022	+/-	Prior Year	Current	+/-	2-2021	2-2022	+/-	Prior Year	Current	+/-
				R12*	R12*					R12*	R12*	
Minneapolis - Calhoun-Isle	\$310,000	\$377,750	+ 21.9%	\$387,750	\$440,000	+ 13.5%	115	124	+ 7.8%	70	74	+ 5.7%
Minneapolis - Camden	\$210,600	\$228,000	+ 8.3%	\$210,000	\$230,000	+ 9.5%	54	59	+ 9.3%	30	28	- 6.7%
Minneapolis - Central	\$395,000	\$277,000	- 29.9%	\$335,000	\$332,000	- 0.9%	109	121	+ 11.0%	71	99	+ 39.4%
Minneapolis - Longfellow	\$297,500	\$341,000	+ 14.6%	\$310,000	\$325,000	+ 4.8%	42	35	- 16.7%	30	23	- 23.3%
Minneapolis - Near North	\$207,450	\$247,500	+ 19.3%	\$222,000	\$238,000	+ 7.2%	48	65	+ 35.4%	36	35	- 2.8%
Minneapolis - Nokomis	\$315,000	\$315,000	0.0%	\$324,900	\$340,000	+ 4.6%	33	57	+ 72.7%	25	24	- 4.0%
Minneapolis - Northeast	\$316,000	\$350,000	+ 10.8%	\$295,000	\$307,000	+ 4.1%	29	31	+ 6.9%	24	23	- 4.2%
Minneapolis - Phillips	\$178,500	\$230,000	+ 28.9%	\$217,500	\$230,000	+ 5.7%	70	86	+ 22.9%	41	68	+ 65.9%
Minneapolis - Powderhorn	\$252,450	\$240,000	- 4.9%	\$270,000	\$285,000	+ 5.6%	49	81	+ 65.3%	31	34	+ 9.7%
Minneapolis - Southwest	\$418,500	\$456,250	+ 9.0%	\$432,000	\$483,900	+ 12.0%	49	41	- 16.3%	44	32	- 27.3%
Minneapolis - University	\$247,535	\$337,000	+ 36.1%	\$299,592	\$323,500	+ 8.0%	120	109	- 9.2%	51	59	+ 15.7%

## Pct. Of Original Price Received

## **Inventory** Months Supply

	2-2021	2-2022	+/-	Prior Year R12*	Current R12*	+/-	2-2021	2-2022	+/-	2-2021	2-2022	+/-
Minneapolis - Calhoun-Isle	94.1%	94.1%	0.0%	96.2%	97.3%	+ 1.1%	131	88	- 32.8%	3.2	1.9	- 40.6%
Minneapolis - Camden	98.1%	100.6%	+ 2.5%	101.3%	101.8%	+ 0.5%	50	48	- 4.0%	0.9	8.0	- 11.1%
Minneapolis - Central	94.8%	94.9%	+ 0.1%	96.9%	95.9%	- 1.0%	269	194	- 27.9%	5.7	3.4	- 40.4%
Minneapolis - Longfellow	99.3%	102.0%	+ 2.7%	101.5%	102.5%	+ 1.0%	39	36	- 7.7%	1.0	0.9	- 10.0%
Minneapolis - Near North	98.1%	98.0%	- 0.1%	100.4%	100.1%	- 0.3%	34	41	+ 20.6%	1.0	1.2	+ 20.0%
Minneapolis - Nokomis	100.6%	99.7%	- 0.9%	100.7%	102.3%	+ 1.6%	43	37	- 14.0%	0.5	0.5	0.0%
Minneapolis - Northeast	100.5%	103.4%	+ 2.9%	101.3%	101.9%	+ 0.6%	27	23	- 14.8%	0.6	0.5	- 16.7%
Minneapolis - Phillips	97.8%	97.5%	- 0.3%	100.2%	97.8%	- 2.4%	18	12	- 33.3%	2.5	1.4	- 44.0%
Minneapolis - Powderhorn	99.1%	97.3%	- 1.8%	100.6%	100.9%	+ 0.3%	66	52	- 21.2%	1.2	0.9	- 25.0%
Minneapolis - Southwest	98.5%	101.0%	+ 2.5%	98.4%	100.5%	+ 2.1%	84	55	- 34.5%	0.9	0.6	- 33.3%
Minneapolis - University	93.5%	95.1%	+ 1.7%	97.5%	97.6%	+ 0.1%	38	32	- 15.8%	2.1	1.5	- 28.6%

 $<sup>^{\</sup>star}$  R12 = Rolling 12 Months. This means 12 months of data, combining the report month's total and the 11 months prior.