

Local Market Update – July 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Field

+ 50.0%

- 75.0%

- 38.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	2	3	+ 50.0%	43	32	-25.6%
Closed Sales	8	2	-75.0%	36	23	-36.1%
Median Sales Price*	\$394,950	\$243,000	-38.5%	\$332,500	\$420,000	+ 26.3%
Average Sales Price*	\$410,363	\$243,000	-40.8%	\$382,570	\$441,191	+ 15.3%
Price Per Square Foot*	\$205	\$251	+ 22.5%	\$234	\$234	+ 0.0%
Percent of Original List Price Received*	99.3%	104.8%	+ 5.5%	99.2%	100.6%	+ 1.4%
Days on Market Until Sale	22	8	-63.6%	34	25	-26.5%
Inventory of Homes for Sale	2	4	+ 100.0%	--	--	--
Months Supply of Inventory	0.7	1.3	+ 85.7%	--	--	--

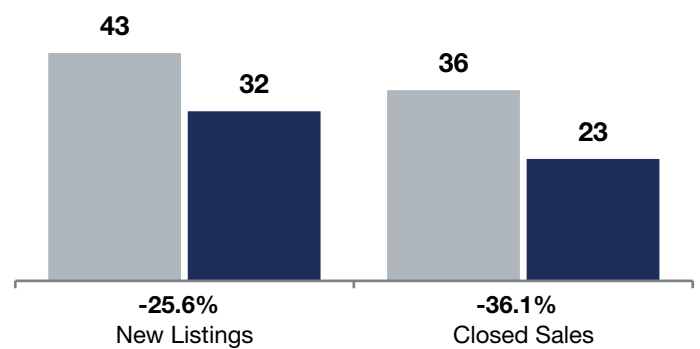
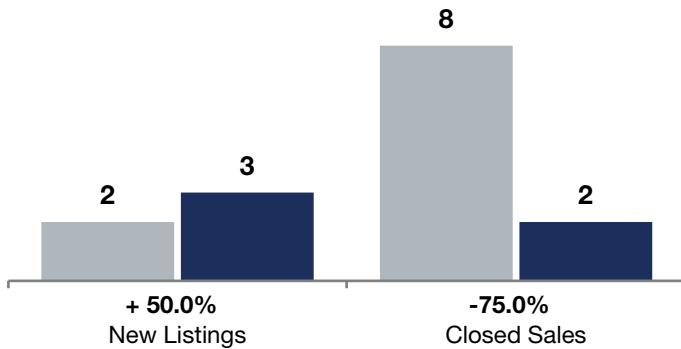
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2023 ■ 2024

Rolling 12 Months

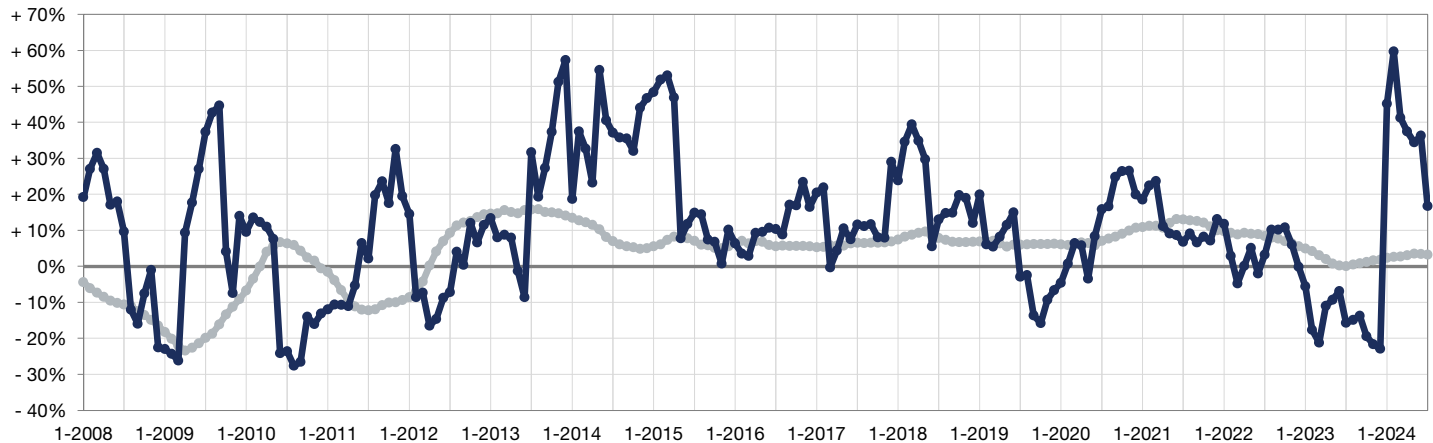
■ 2023 ■ 2024



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

16-County Twin Cities Region

Field



** 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.