

# Local Market Update – July 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



**- 33.3%**

**0.0%**

**- 25.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## McKinley

|  | July      |                  |            | Rolling 12 Months |                  |         |
|--|-----------|------------------|------------|-------------------|------------------|---------|
|  | 2023      | 2024             | + / -      | 2023              | 2024             | + / -   |
| New Listings                             | 9         | 6                | -33.3%     | 67                | 70               | + 4.5%  |
| Closed Sales                             | 4         | 4                | 0.0%       | 47                | 55               | + 17.0% |
| Median Sales Price*                      | \$237,450 | <b>\$177,500</b> | -25.2%     | \$202,000         | <b>\$189,900</b> | -6.0%   |
| Average Sales Price*                     | \$242,475 | <b>\$194,750</b> | -19.7%     | \$201,015         | <b>\$199,110</b> | -0.9%   |
| Price Per Square Foot*                   | \$157     | <b>\$157</b>     | -0.3%      | \$159             | <b>\$148</b>     | -6.9%   |
| Percent of Original List Price Received* | 108.5%    | <b>93.5%</b>     | -13.8%     | 99.8%             | <b>98.2%</b>     | -1.6%   |
| Days on Market Until Sale                | 11        | <b>142</b>       | + 1,190.9% | 43                | <b>50</b>        | + 16.3% |
| Inventory of Homes for Sale              | 6         | <b>8</b>         | + 33.3%    | --                | --               | --      |
| Months Supply of Inventory               | 1.4       | <b>1.8</b>       | + 28.6%    | --                | --               | --      |

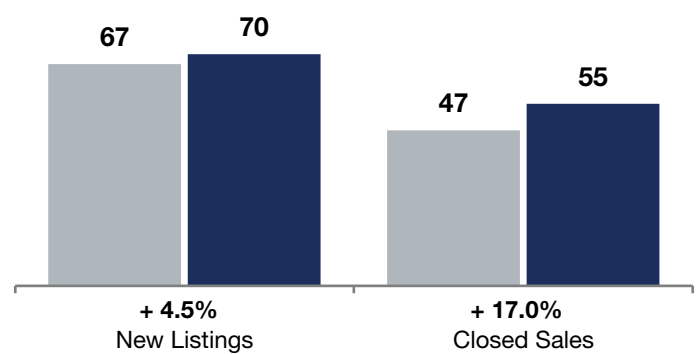
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

■ 2023 ■ 2024

### Rolling 12 Months

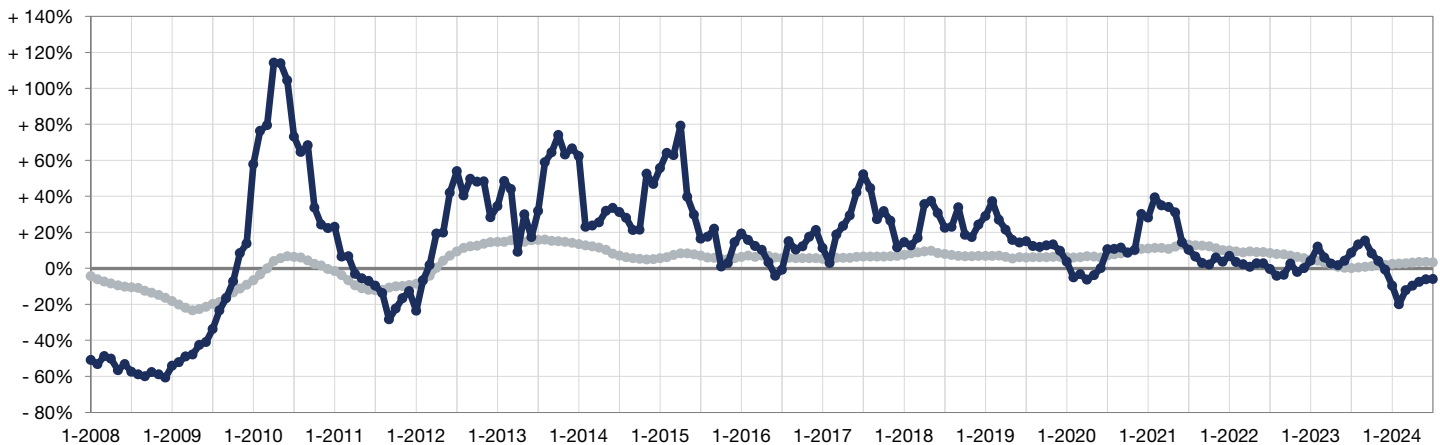
■ 2023 ■ 2024



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

16-County Twin Cities Region

McKinley



\*\* 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.