

# Local Market Update – November 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



**+ 33.3%**

**+ 100.0%**

**+ 15.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Mayer

### November

### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	4	+ 33.3%	83	78	-6.0%
Closed Sales	1	2	+ 100.0%	39	48	+ 23.1%
Median Sales Price*	\$347,900	<b>\$400,348</b>	+ 15.1%	\$353,000	<b>\$375,000</b>	+ 6.2%
Average Sales Price*	\$347,900	<b>\$400,348</b>	+ 15.1%	\$368,366	<b>\$371,210</b>	+ 0.8%
Price Per Square Foot*	\$143	<b>\$231</b>	+ 61.9%	\$175	<b>\$203</b>	+ 16.0%
Percent of Original List Price Received*	95.3%	<b>109.6%</b>	+ 15.0%	99.8%	<b>100.0%</b>	+ 0.2%
Days on Market Until Sale	54	<b>236</b>	+ 337.0%	38	<b>76</b>	+ 100.0%
Inventory of Homes for Sale	19	<b>17</b>	-10.5%	--	--	--
Months Supply of Inventory	6.2	<b>3.9</b>	-37.1%	--	--	--

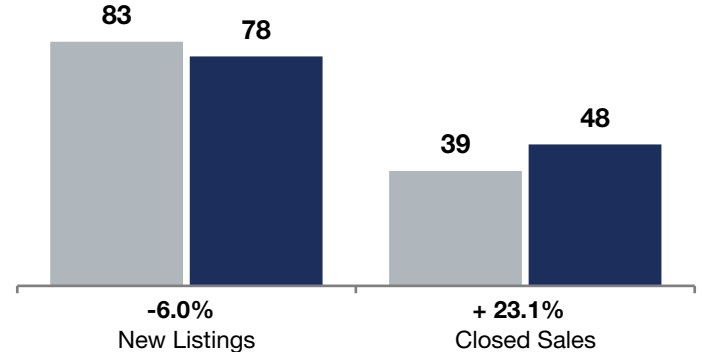
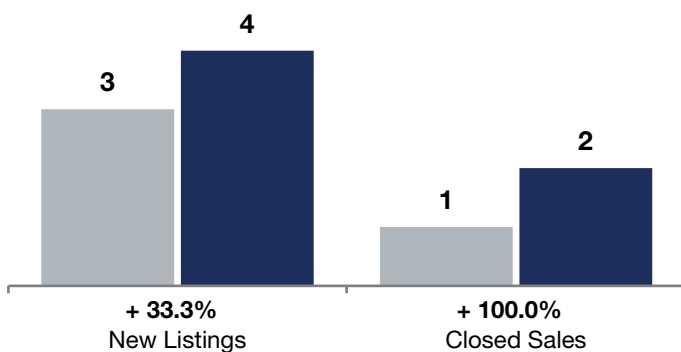
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2023 ■ 2024

### Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Mayer



\*\* 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.