

Local Market Update – November 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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0.0%

Change in
New Listings

+ 50.0%

Change in
Closed Sales

+ 20.0%

Change in
Median Sales Price

November

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	6	0.0%	134	146	+ 9.0%
Closed Sales	10	15	+ 50.0%	104	114	+ 9.6%
Median Sales Price*	\$237,500	\$285,000	+ 20.0%	\$226,500	\$263,900	+ 16.5%
Average Sales Price*	\$231,961	\$283,353	+ 22.2%	\$258,662	\$285,881	+ 10.5%
Price Per Square Foot*	\$136	\$180	+ 31.8%	\$175	\$183	+ 4.5%
Percent of Original List Price Received*	95.9%	96.1%	+ 0.2%	98.4%	96.6%	-1.8%
Days on Market Until Sale	34	40	+ 17.6%	47	49	+ 4.3%
Inventory of Homes for Sale	24	20	-16.7%	--	--	--
Months Supply of Inventory	2.7	2.2	-18.5%	--	--	--

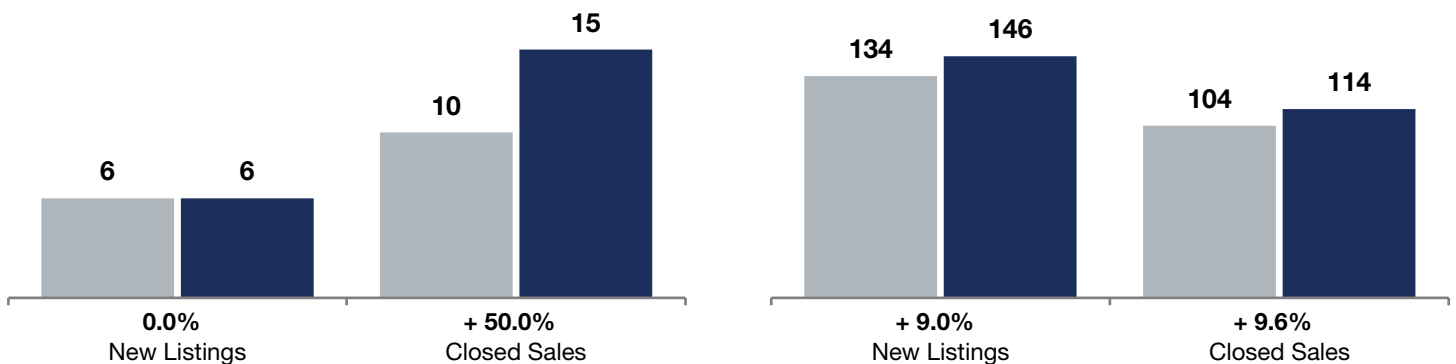
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2023 ■ 2024

Rolling 12 Months

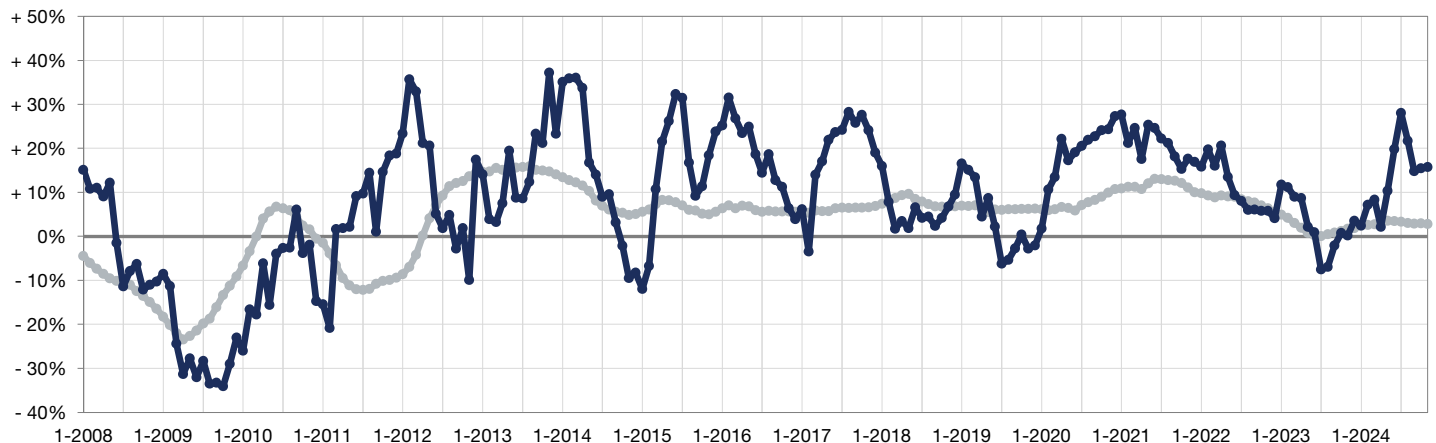
■ 2023 ■ 2024



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

16-County Twin Cities Region

Mora



** 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.