

Local Market Update – December 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Central

+ 100.0%

0.0%

- 31.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

December

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	2	+ 100.0%	55	47	-14.5%
Closed Sales	4	4	0.0%	42	41	-2.4%
Median Sales Price*	\$350,260	\$240,000	-31.5%	\$299,450	\$292,000	-2.5%
Average Sales Price*	\$351,380	\$260,338	-25.9%	\$305,039	\$300,111	-1.6%
Price Per Square Foot*	\$181	\$182	+ 0.7%	\$166	\$176	+ 6.0%
Percent of Original List Price Received*	99.7%	96.0%	-3.7%	100.8%	97.4%	-3.4%
Days on Market Until Sale	38	21	-44.7%	33	46	+ 39.4%
Inventory of Homes for Sale	4	3	-25.0%	--	--	--
Months Supply of Inventory	1.1	0.8	-27.3%	--	--	--

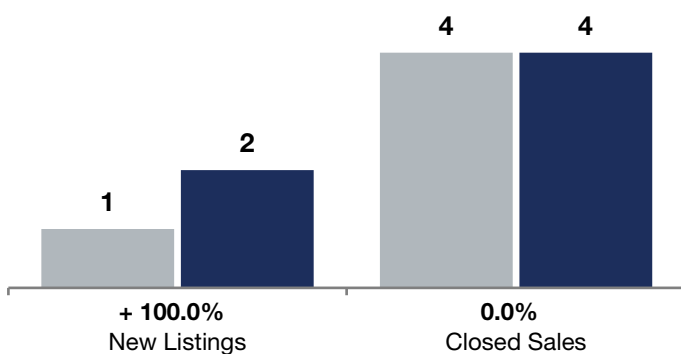
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2023 ■ 2024

Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Central



** 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.