

Local Market Update – December 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Field

+ 100.0%

0.0%

+ 15.7%

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%	34	39	+ 14.7%
Closed Sales	1	1	0.0%	26	32	+ 23.1%
Median Sales Price*	\$420,000	\$485,800	+ 15.7%	\$387,950	\$438,000	+ 12.9%
Average Sales Price*	\$420,000	\$485,800	+ 15.7%	\$401,850	\$443,166	+ 10.3%
Price Per Square Foot*	\$229	\$256	+ 11.9%	\$228	\$238	+ 4.4%
Percent of Original List Price Received*	98.8%	90.8%	-8.1%	100.3%	99.5%	-0.8%
Days on Market Until Sale	22	84	+ 281.8%	38	32	-15.8%
Inventory of Homes for Sale	3	1	-66.7%	--	--	--
Months Supply of Inventory	1.0	0.4	-60.0%	--	--	--

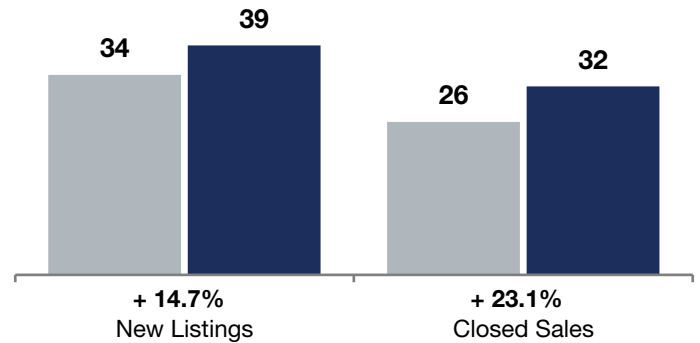
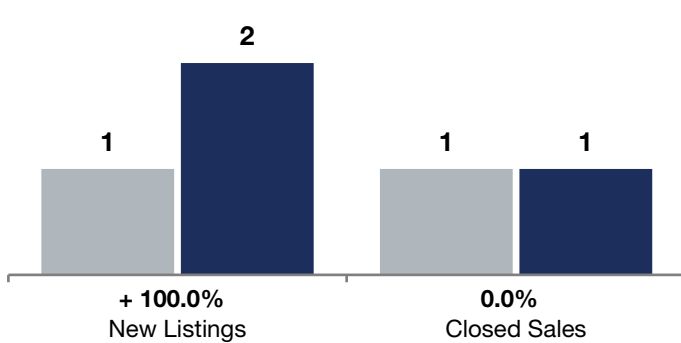
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2023 ■ 2024

Rolling 12 Months

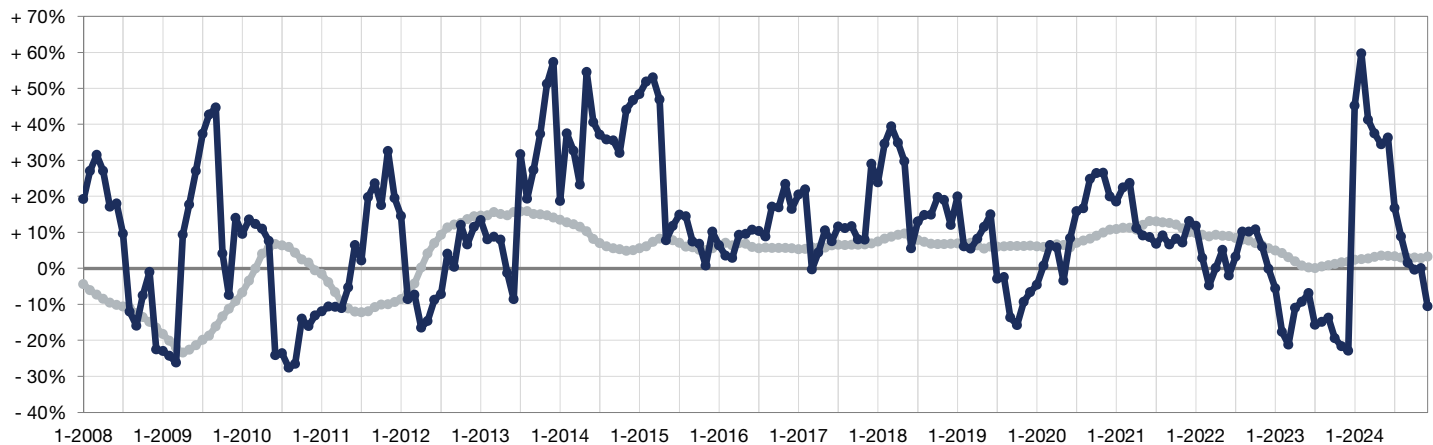
■ 2023 ■ 2024



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

16-County Twin Cities Region

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.