

Local Market Update – December 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



- 62.5%

Change in
New Listings

- 27.8%

Change in
Closed Sales

+ 44.6%

Change in
Median Sales Price

Folwell

	December			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	3	-62.5%	183	134	-26.8%
Closed Sales	18	13	-27.8%	144	121	-16.0%
Median Sales Price*	\$162,500	\$235,000	+ 44.6%	\$190,500	\$190,000	-0.3%
Average Sales Price*	\$178,428	\$228,338	+ 28.0%	\$191,696	\$193,957	+ 1.2%
Price Per Square Foot*	\$134	\$159	+ 18.9%	\$147	\$152	+ 3.1%
Percent of Original List Price Received*	90.4%	98.7%	+ 9.2%	97.9%	96.9%	-1.0%
Days on Market Until Sale	62	39	-37.1%	45	55	+ 22.2%
Inventory of Homes for Sale	24	10	-58.3%	--	--	--
Months Supply of Inventory	2.0	1.0	-50.0%	--	--	--

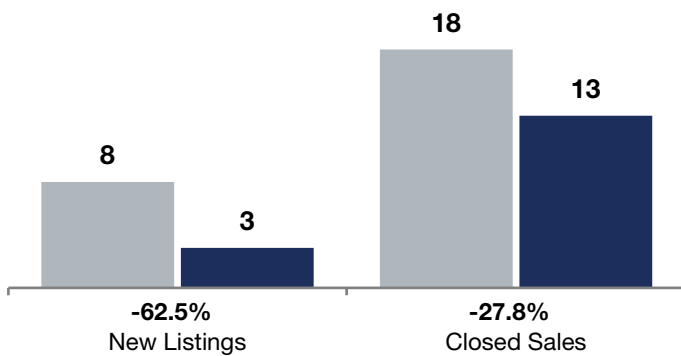
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2023 ■ 2024

Rolling 12 Months

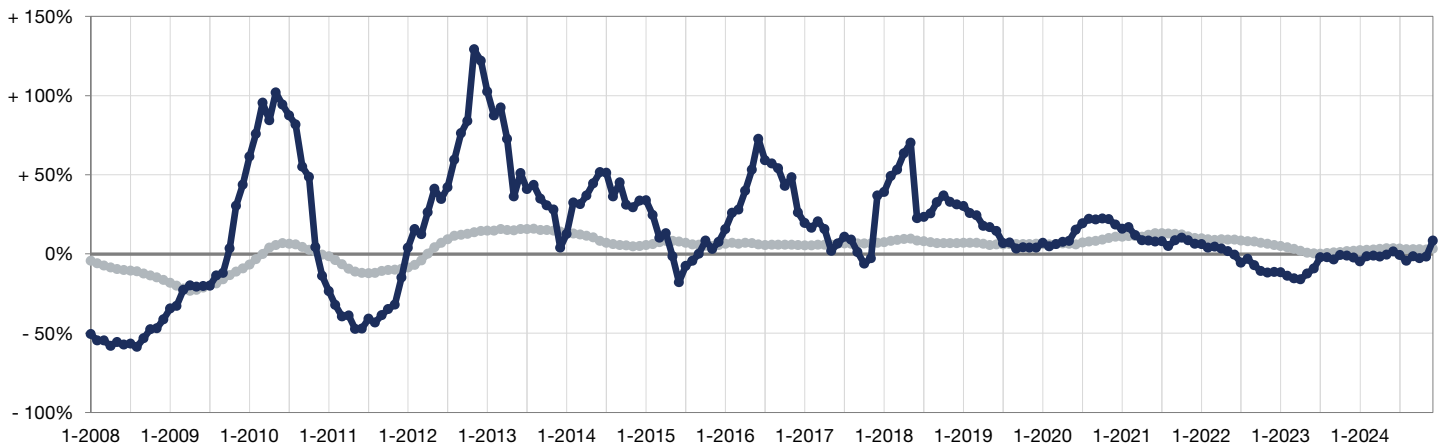
■ 2023 ■ 2024



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

16-County Twin Cities Region

Folwell



** 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.