

Local Market Update – December 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 66.7% **+ 200.0%** **- 23.1%**

Change in
New Listings

Change in
Closed Sales

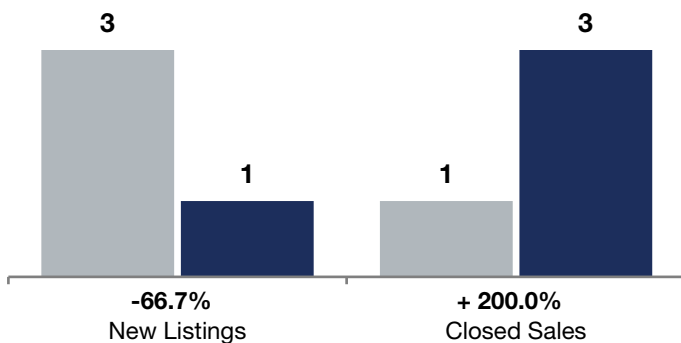
Change in
Median Sales Price

	December			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	1	-66.7%	45	46	+ 2.2%
Closed Sales	1	3	+ 200.0%	35	34	-2.9%
Median Sales Price*	\$416,000	\$319,900	-23.1%	\$389,000	\$400,000	+ 2.8%
Average Sales Price*	\$416,000	\$361,467	-13.1%	\$389,520	\$430,700	+ 10.6%
Price Per Square Foot*	\$209	\$169	-19.0%	\$210	\$208	-1.3%
Percent of Original List Price Received*	92.4%	92.7%	+ 0.3%	99.2%	97.0%	-2.2%
Days on Market Until Sale	80	48	-40.0%	54	61	+ 13.0%
Inventory of Homes for Sale	8	5	-37.5%	--	--	--
Months Supply of Inventory	2.8	1.8	-35.7%	--	--	--

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

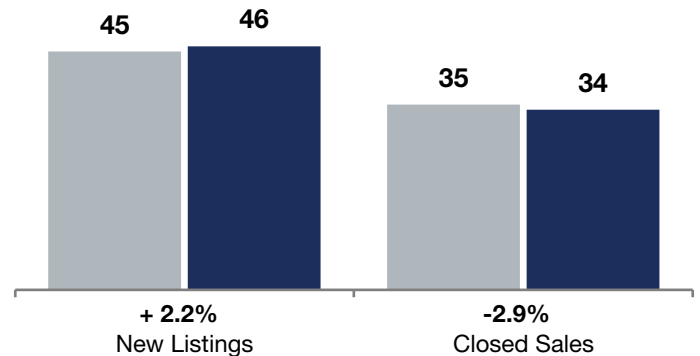
December

■ 2023 ■ 2024



Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

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** 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.