## **Local Market Update - February 2025**

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



**Rolling 12 Months** 

- 20.0%

+ 200.0%

+ 31.2%

Change in **New Listings** 

**February** 

2.3

Change in Closed Sales

+ 150.0%

+ 360.0%

Change in Median Sales Price

## **Field**

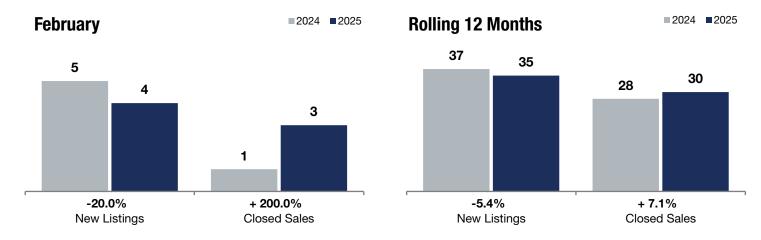
Inventory of Homes for Sale

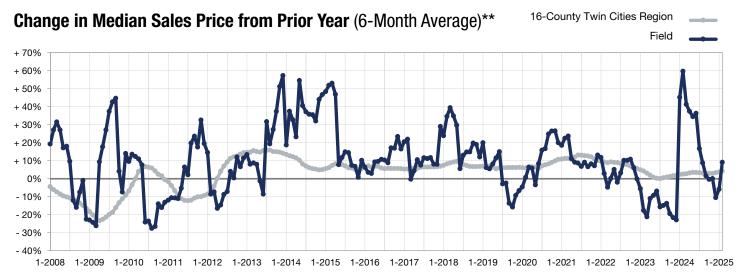
Months Supply of Inventory

	2024	2025	+/-	2024	2025	+/-
New Listings	5	4	-20.0%	37	35	-5.4%
Closed Sales	1	3	+ 200.0%	28	30	+ 7.1%
Median Sales Price*	\$295,000	\$387,000	+ 31.2%	\$394,950	\$438,000	+ 10.9%
Average Sales Price*	\$295,000	\$380,667	+ 29.0%	\$415,382	\$447,993	+ 7.9%
Price Per Square Foot*	\$190	\$283	+ 49.3%	\$229	\$244	+ 6.2%
Percent of Original List Price Received*	98.3%	98.1%	-0.2%	101.0%	99.3%	-1.7%
Days on Market Until Sale	13	72	+ 453.8%	31	37	+ 19.4%

0.5

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





<sup>\*\*</sup> 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.