# **Local Market Update – February 2025**

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



- 40.0%

- 19.3%

Change in **New Listings** 

0.0%

Change in **Closed Sales** 

Change in **Median Sales Price** 

# Mora

### **February**

### **Rolling 12 Months**

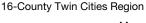
	2024	2025	+/-	2024	2025	+/-
New Listings	7	7	0.0%	138	148	+ 7.2%
Closed Sales	5	3	-40.0%	105	110	+ 4.8%
Median Sales Price*	\$300,000	\$242,000	-19.3%	\$230,000	\$256,250	+ 11.4%
Average Sales Price*	\$290,380	\$267,333	-7.9%	\$261,569	\$276,846	+ 5.8%
Price Per Square Foot*	\$139	\$201	+ 44.0%	\$173	\$188	+ 8.4%
Percent of Original List Price Received*	84.6%	100.2%	+ 18.4%	97.7%	97.0%	-0.7%
Days on Market Until Sale	104	30	-71.2%	46	47	+ 2.2%
Inventory of Homes for Sale	11	13	+ 18.2%			
Months Supply of Inventory	1.3	1.4	+ 7.7%			

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





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





<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.