Local Market Update - February 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Rolling 12 Months

- 27.1%

- 37.5%

+ 9.3%

Change in **New Listings**

February

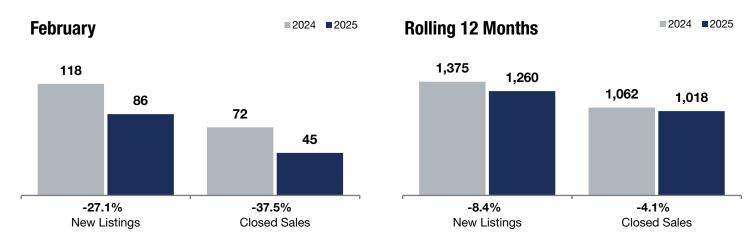
Change in Closed Sales

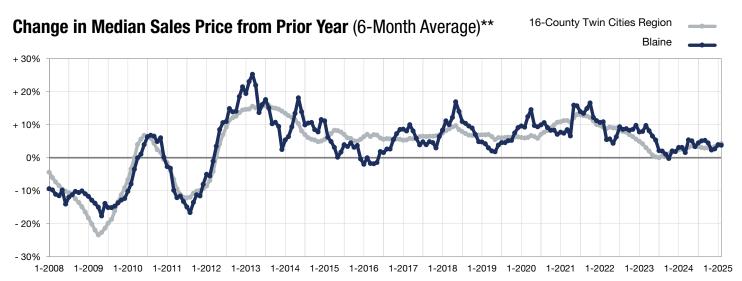
Change in Median Sales Price

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|--|-----------|-----------|---------|-----------|-----------|--------|--|
| | 2024 | 2025 | +/- | 2024 | 2025 | +/- | |
| New Listings | 118 | 86 | -27.1% | 1,375 | 1,260 | -8.4% | |
| Closed Sales | 72 | 45 | -37.5% | 1,062 | 1,018 | -4.1% | |
| Median Sales Price* | \$390,995 | \$427,550 | + 9.3% | \$378,933 | \$387,070 | + 2.1% | |
| Average Sales Price* | \$420,788 | \$473,911 | + 12.6% | \$410,565 | \$429,348 | + 4.6% | |
| Price Per Square Foot* | \$191 | \$190 | -0.7% | \$197 | \$197 | + 0.2% | |
| Percent of Original List Price Received* | 97.1% | 98.5% | + 1.4% | 98.8% | 99.3% | + 0.5% | |
| Days on Market Until Sale | 51 | 54 | + 5.9% | 38 | 39 | + 2.6% | |
| Inventory of Homes for Sale | 154 | 141 | -8.4% | | | | |
| Months Supply of Inventory | 1.8 | 1.7 | -5.6% | | | | |

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





^{**} 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.