

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 4.2%

+ 87.5%

- 9.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

February

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	24	23	-4.2%	232	268	+ 15.5%
Closed Sales	8	15	+ 87.5%	188	138	-26.6%
Median Sales Price*	\$503,950	\$458,000	-9.1%	\$519,895	\$469,995	-9.6%
Average Sales Price*	\$538,227	\$445,739	-17.2%	\$504,684	\$451,448	-10.5%
Price Per Square Foot*	\$221	\$175	-20.9%	\$209	\$199	-4.8%
Percent of Original List Price Received*	97.9%	93.1%	-4.9%	100.4%	96.6%	-3.8%
Days on Market Until Sale	42	50	+ 19.0%	40	30	-25.0%
Inventory of Homes for Sale	24	32	+ 33.3%	--	--	--
Months Supply of Inventory	1.8	2.8	+ 55.6%	--	--	--

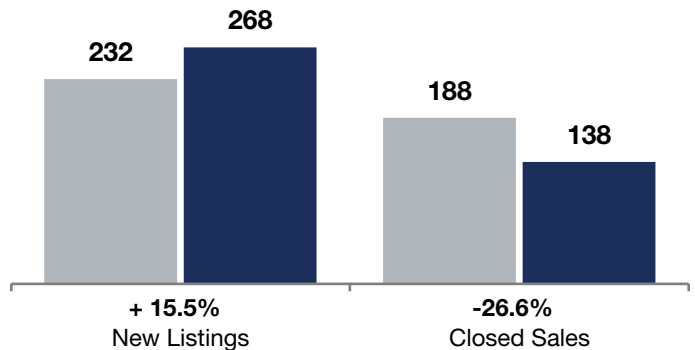
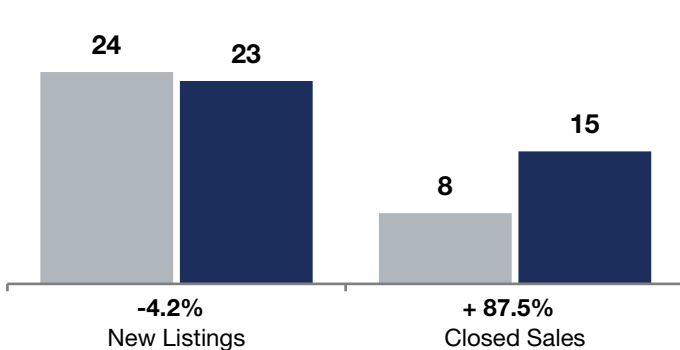
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2023 ■ 2024

Rolling 12 Months

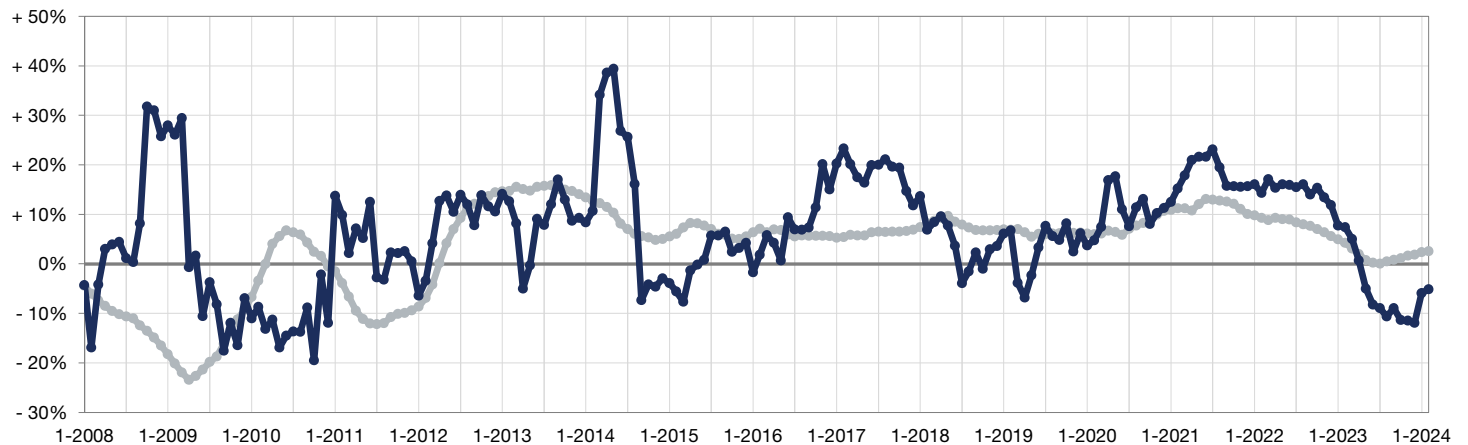
■ 2023 ■ 2024



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

16-County Twin Cities Region

Carver



** 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.

Current as of March 7, 2024. All data from NorthstarMLS. | Copyright ShowingTime.