

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Delano

+ 8.8%

0.0%

+ 23.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

February

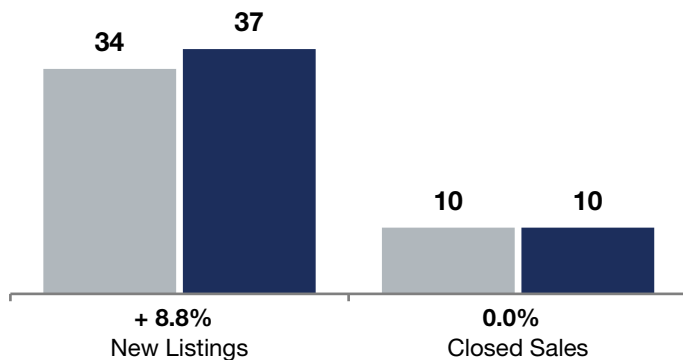
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	34	37	+ 8.8%	346	380	+ 9.8%
Closed Sales	10	10	0.0%	191	211	+ 10.5%
Median Sales Price*	\$345,500	\$425,970	+ 23.3%	\$440,302	\$429,050	-2.6%
Average Sales Price*	\$368,815	\$421,982	+ 14.4%	\$500,526	\$471,190	-5.9%
Price Per Square Foot*	\$183	\$195	+ 6.9%	\$206	\$196	-4.8%
Percent of Original List Price Received*	97.4%	96.2%	-1.2%	99.5%	97.7%	-1.8%
Days on Market Until Sale	62	110	+ 77.4%	37	63	+ 70.3%
Inventory of Homes for Sale	55	56	+ 1.8%	--	--	--
Months Supply of Inventory	3.7	3.3	-10.8%	--	--	--

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

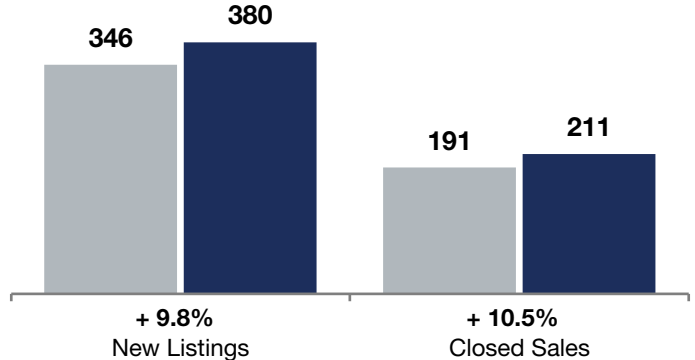
February

■ 2023 ■ 2024



Rolling 12 Months

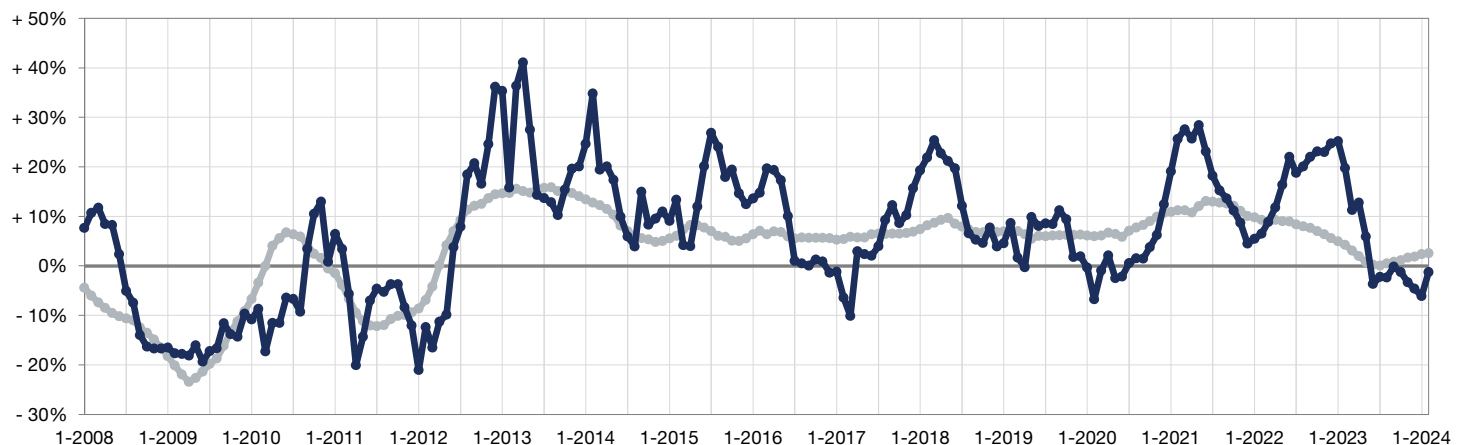
■ 2023 ■ 2024



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

16-County Twin Cities Region

Delano



** 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.