Local Market Update – February 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Rolling 12 Months

- 24.5%

- 7.1%

+ 36.7%

Change in **New Listings**

February

Change in **Closed Sales**

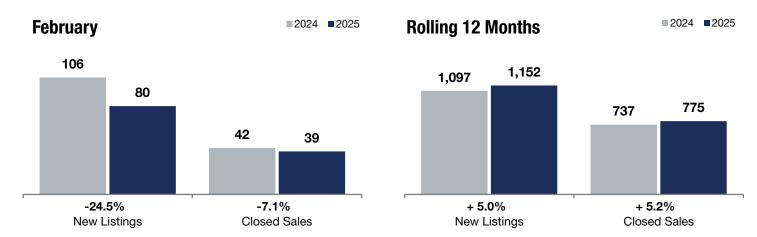
Change in **Median Sales Price**

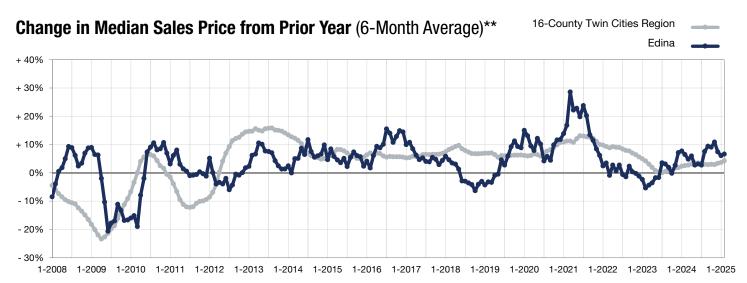
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2025 2025 2024

New Listings	106	80	-24.5%	1,097	1,152	+ 5.0%
Closed Sales	42	39	-7.1%	737	775	+ 5.2%
Median Sales Price*	\$460,750	\$630,000	+ 36.7%	\$590,000	\$640,000	+ 8.5%
Average Sales Price*	\$495,084	\$747,286	+ 50.9%	\$768,696	\$786,903	+ 2.4%
Price Per Square Foot*	\$220	\$264	+ 19.9%	\$271	\$277	+ 2.3%
Percent of Original List Price Received*	96.0%	96.3%	+ 0.3%	98.4%	97.3%	-1.1%
Days on Market Until Sale	79	99	+ 25.3%	49	57	+ 16.3%
Inventory of Homes for Sale	174	166	-4.6%			
Months Supply of Inventory	2.9	2.6	-10.3%			

^{*} 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.