Local Market Update – February 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Grant

+ 300.0%	- 66.7%	+ 158.0%		
Change in	Changa in	Changa in		

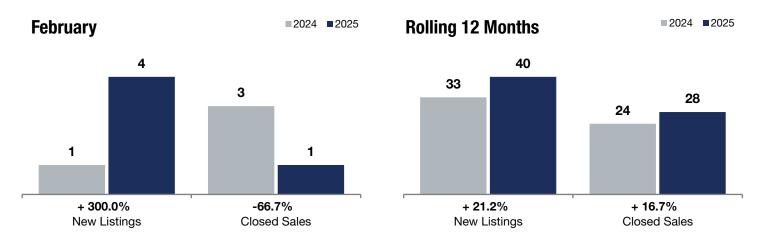
Change in Change in New Listings Closed Sales

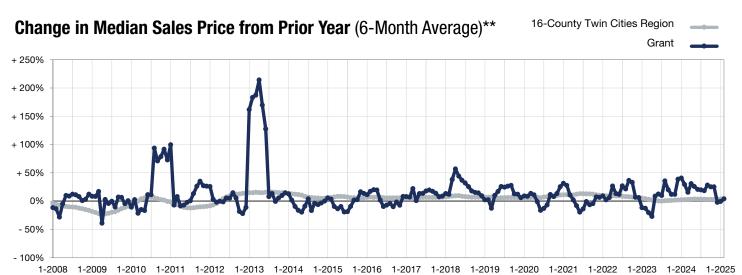
Change in Median Sales Price

February Rolling 12 Months

	2024	2025	+/-	2024	2025	+/-
New Listings	1	4	+ 300.0%	33	40	+ 21.2%
Closed Sales	3	1	-66.7%	24	28	+ 16.7%
Median Sales Price*	\$562,000	\$1,450,000	+ 158.0%	\$690,825	\$692,000	+ 0.2%
Average Sales Price*	\$798,037	\$1,450,000	+ 81.7%	\$877,003	\$991,150	+ 13.0%
Price Per Square Foot*	\$248	\$337	+ 35.8%	\$244	\$274	+ 12.2%
Percent of Original List Price Received*	93.7%	100.0%	+ 6.7%	93.3%	96.7%	+ 3.6%
Days on Market Until Sale	105	0	-100.0%	51	58	+ 13.7%
Inventory of Homes for Sale	5	6	+ 20.0%			
Months Supply of Inventory	1.9	2.2	+ 15.8%			

^{*} 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.