

# Local Market Update – February 2024

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**- 28.6%**

Change in  
New Listings

**- 20.0%**

Change in  
Closed Sales

**- 58.5%**

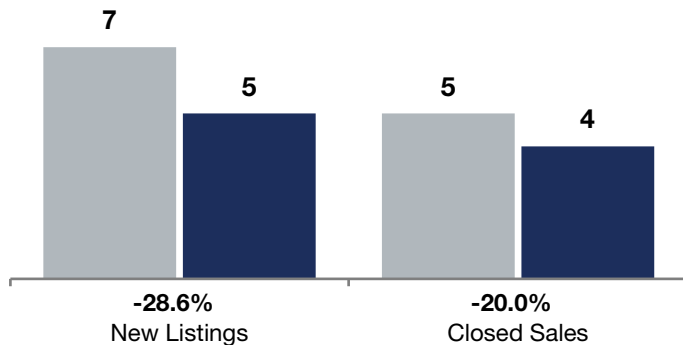
Change in  
Median Sales Price

|  | February  |                  |        | Rolling 12 Months |                  |          |
|--|-----------|------------------|--------|-------------------|------------------|----------|
|  | 2023      | 2024             | + / -  | 2023              | 2024             | + / -    |
| New Listings                             | 7         | 5                | -28.6% | 138               | 110              | -20.3%   |
| Closed Sales                             | 5         | 4                | -20.0% | 110               | 88               | -20.0%   |
| Median Sales Price*                      | \$759,806 | <b>\$315,200</b> | -58.5% | \$411,500         | <b>\$465,000</b> | + 13.0%  |
| Average Sales Price*                     | \$651,961 | <b>\$324,113</b> | -50.3% | \$540,171         | <b>\$549,981</b> | + 1.8%   |
| Price Per Square Foot*                   | \$238     | <b>\$230</b>     | -3.4%  | \$222             | <b>\$218</b>     | -1.7%    |
| Percent of Original List Price Received* | 104.1%    | <b>102.0%</b>    | -2.0%  | 100.4%            | <b>98.4%</b>     | -2.0%    |
| Days on Market Until Sale                | 125       | <b>31</b>        | -75.2% | 22                | <b>54</b>        | + 145.5% |
| Inventory of Homes for Sale              | 13        | <b>10</b>        | -23.1% | --                | --               | --       |
| Months Supply of Inventory               | 1.4       | <b>1.4</b>       | 0.0%   | --                | --               | --       |

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

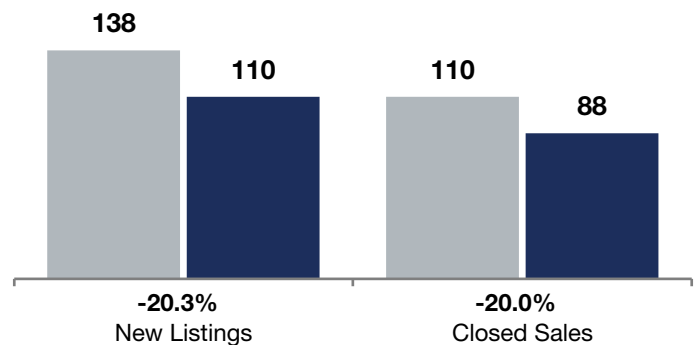
### February

■ 2023 ■ 2024



### Rolling 12 Months

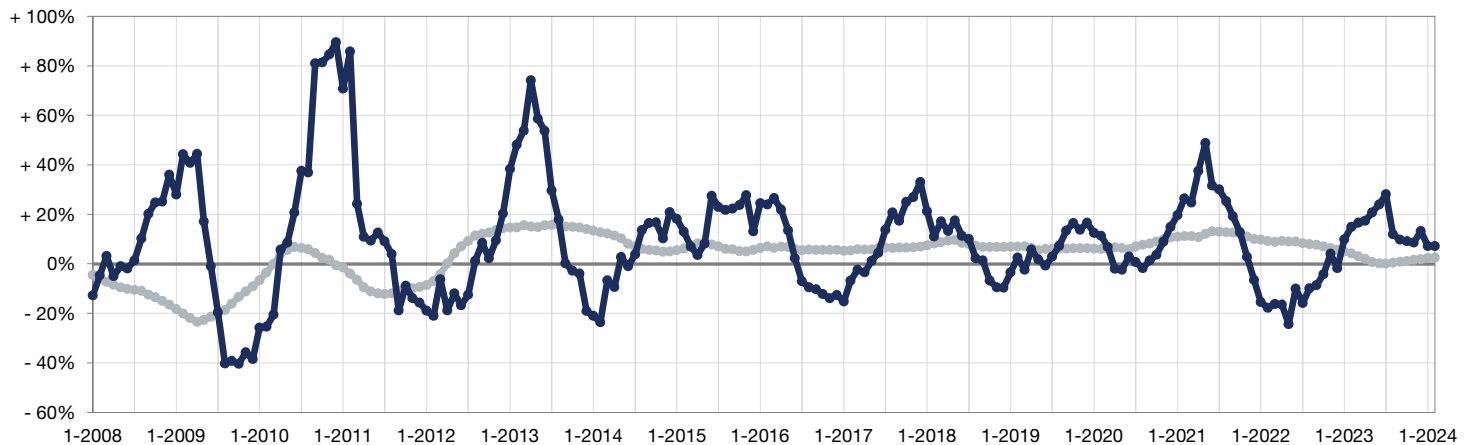
■ 2023 ■ 2024



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

16-County Twin Cities Region

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\*\* 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.