## **Local Market Update - February 2025**

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



**Rolling 12 Months** 

+ 133.3%

+ 200.0%

+ 146.3%

Change in **New Listings** 

**February** 

3.8

-47.9%

Change in Closed Sales

Change in Median Sales Price

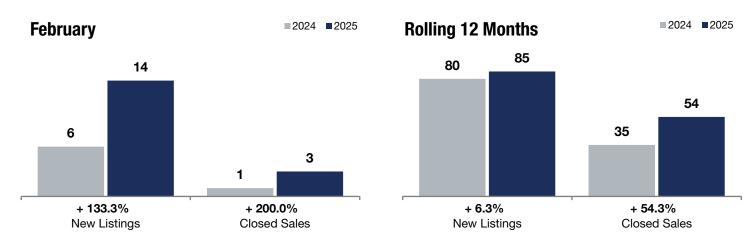
## Mayer

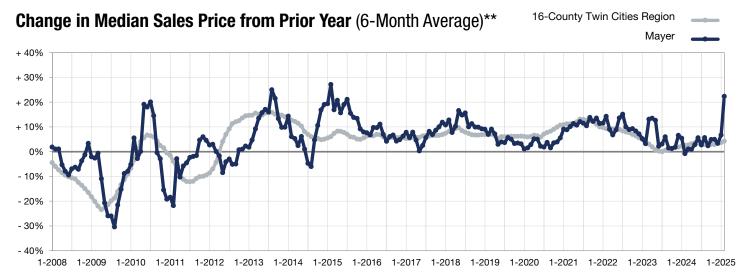
Months Supply of Inventory

	2024	2025	+/-	2024	2025	+/-
New Listings	6	14	+ 133.3%	80	85	+ 6.3%
Closed Sales	1	3	+ 200.0%	35	54	+ 54.3%
Median Sales Price*	\$160,000	\$394,000	+ 146.3%	\$350,000	\$383,700	+ 9.6%
Average Sales Price*	\$160,000	\$412,000	+ 157.5%	\$363,835	\$389,856	+ 7.2%
Price Per Square Foot*	\$127	\$225	+ 77.2%	\$181	\$205	+ 13.1%
Percent of Original List Price Received*	88.9%	93.7%	+ 5.4%	99.4%	99.2%	-0.2%
Days on Market Until Sale	50	130	+ 160.0%	49	87	+ 77.6%
Inventory of Homes for Sale	23	16	-30.4%			

7.3

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





<sup>\*\*</sup> 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.