

Local Market Update – March 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Minneapolis

+ 5.3%

Change in
New Listings

- 4.3%

Change in
Closed Sales

+ 4.2%

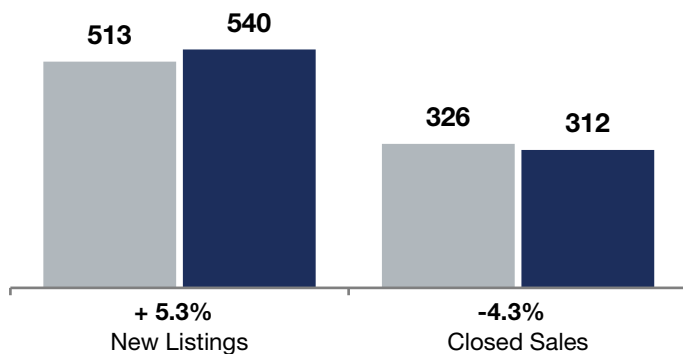
Change in
Median Sales Price

	March			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	513	540	+ 5.3%	5,839	5,793	-0.8%
Closed Sales	326	312	-4.3%	4,274	4,176	-2.3%
Median Sales Price*	\$316,850	\$330,000	+ 4.2%	\$320,000	\$333,000	+ 4.1%
Average Sales Price*	\$370,751	\$414,983	+ 11.9%	\$390,688	\$416,336	+ 6.6%
Price Per Square Foot*	\$233	\$249	+ 6.7%	\$240	\$245	+ 2.0%
Percent of Original List Price Received*	98.4%	98.9%	+ 0.5%	99.2%	98.7%	-0.5%
Days on Market Until Sale	68	71	+ 4.4%	49	54	+ 10.2%
Inventory of Homes for Sale	831	743	-10.6%	--	--	--
Months Supply of Inventory	2.3	2.1	-8.7%	--	--	--

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

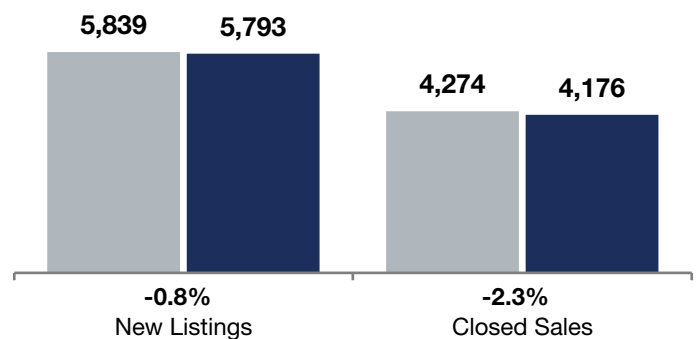
March

■ 2024 ■ 2025



Rolling 12 Months

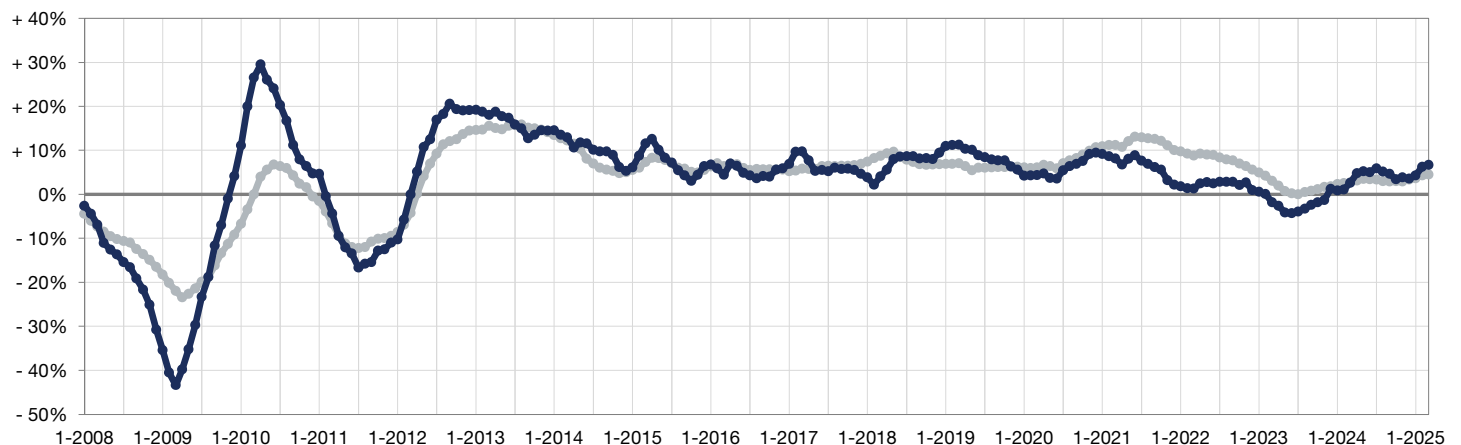
■ 2024 ■ 2025



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

16-County Twin Cities Region

Minneapolis



** 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.