

Minneapolis

+ 0.6%

Change in
New Listings

+ 2.5%

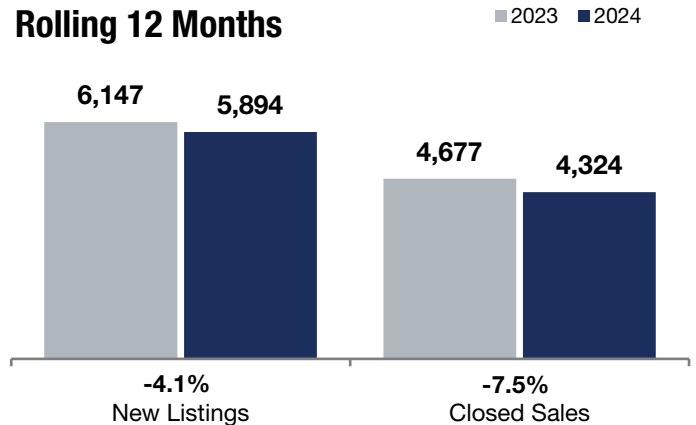
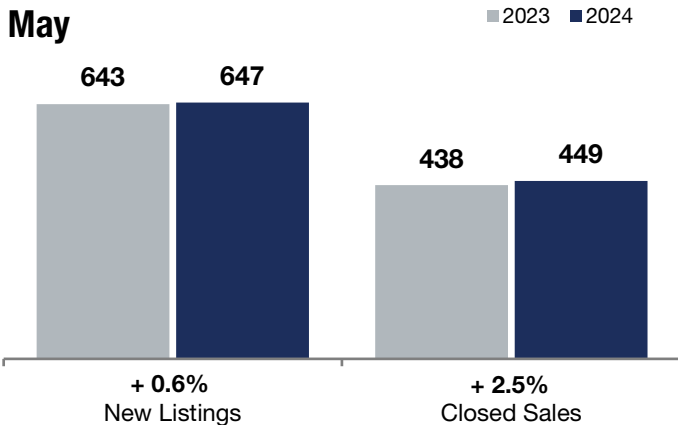
Change in
Closed Sales

+ 4.4%

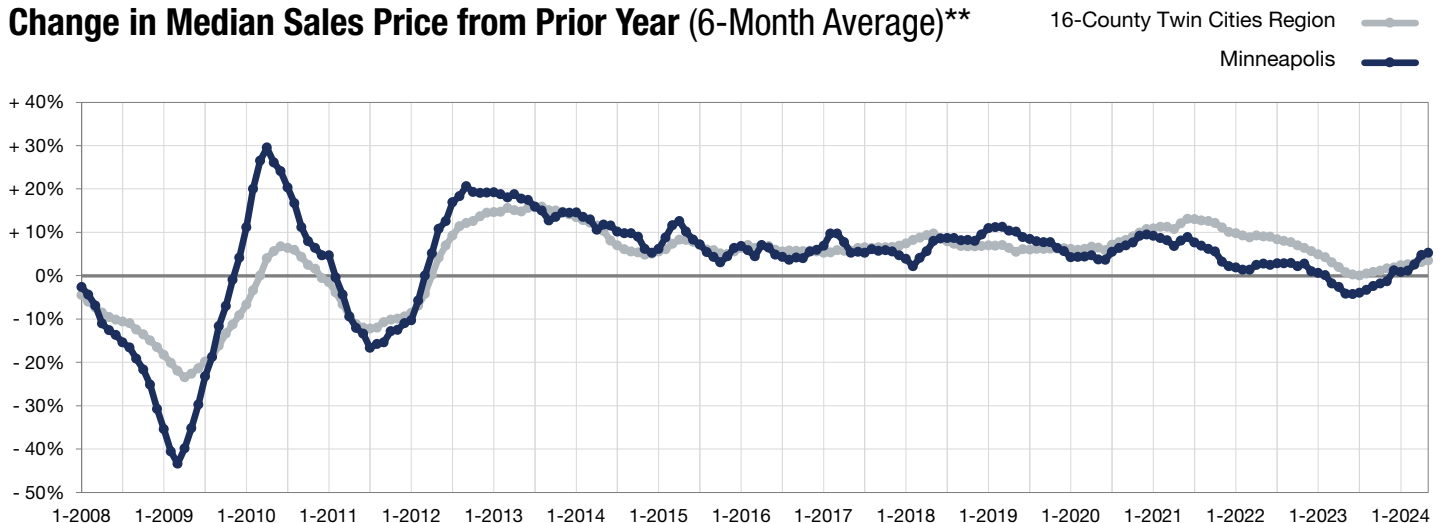
Change in
Median Sales Price

	May			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	643	647	+ 0.6%	6,147	5,894	-4.1%
Closed Sales	438	449	+ 2.5%	4,677	4,324	-7.5%
Median Sales Price*	\$325,000	\$339,450	+ 4.4%	\$318,950	\$322,000	+ 1.0%
Average Sales Price*	\$388,084	\$411,995	+ 6.2%	\$386,415	\$394,530	+ 2.1%
Price Per Square Foot*	\$246	\$245	-0.2%	\$236	\$240	+ 2.0%
Percent of Original List Price Received*	100.6%	100.1%	-0.5%	98.7%	99.1%	+ 0.4%
Days on Market Until Sale	50	48	-4.0%	49	49	0.0%
Inventory of Homes for Sale	788	852	+ 8.1%	--	--	--
Months Supply of Inventory	2.1	2.4	+ 14.3%	--	--	--

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



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



** 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.

Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



New Listings

	5-2023	5-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Minneapolis – Calhoun-Isle	67	64	- 4.5%	594	627	+ 5.6%
Minneapolis – Camden	64	47	- 26.6%	691	675	- 2.3%
Minneapolis – Central	91	107	+ 17.6%	921	852	- 7.5%
Minneapolis – Longfellow	36	42	+ 16.7%	408	368	- 9.8%
Minneapolis – Near North	30	37	+ 23.3%	384	423	+ 10.2%
Minneapolis – Nokomis	74	71	- 4.1%	731	659	- 9.8%
Minneapolis – Northeast	54	54	0.0%	469	416	- 11.3%
Minneapolis – Phillips	8	7	- 12.5%	69	73	+ 5.8%
Minneapolis – Powderhorn	60	68	+ 13.3%	608	540	- 11.2%
Minneapolis – Southwest	122	107	- 12.3%	884	919	+ 4.0%
Minneapolis – University	24	24	0.0%	261	209	- 19.9%

Closed Sales

	5-2023	5-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Minneapolis – Calhoun-Isle	36	37	+ 2.8%	403	372	- 7.7%
Minneapolis – Camden	48	56	+ 16.7%	569	553	- 2.8%
Minneapolis – Central	54	61	+ 13.0%	537	517	- 3.7%
Minneapolis – Longfellow	26	37	+ 42.3%	358	297	- 17.0%
Minneapolis – Near North	25	29	+ 16.0%	272	298	+ 9.6%
Minneapolis – Nokomis	64	46	- 28.1%	651	546	- 16.1%
Minneapolis – Northeast	32	26	- 18.8%	403	343	- 14.9%
Minneapolis – Phillips	7	8	+ 14.3%	45	39	- 13.3%
Minneapolis – Powderhorn	51	53	+ 3.9%	472	407	- 13.8%
Minneapolis – Southwest	65	76	+ 16.9%	707	727	+ 2.8%
Minneapolis – University	22	16	- 27.3%	182	159	- 12.6%

Median Sales Price

	5-2023	5-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Minneapolis – Calhoun-Isle	\$394,450	\$440,000	+ 11.5%	\$409,000	\$390,000	- 4.6%
Minneapolis – Camden	\$244,400	\$240,000	- 1.8%	\$225,000	\$222,000	- 1.3%
Minneapolis – Central	\$392,825	\$367,000	- 6.6%	\$322,500	\$337,750	+ 4.7%
Minneapolis – Longfellow	\$322,500	\$355,000	+ 10.1%	\$348,350	\$325,000	- 6.7%
Minneapolis – Near North	\$220,000	\$244,500	+ 11.1%	\$224,000	\$229,950	+ 2.7%
Minneapolis – Nokomis	\$360,000	\$355,000	- 1.4%	\$345,000	\$360,000	+ 4.3%
Minneapolis – Northeast	\$333,500	\$363,625	+ 9.0%	\$321,500	\$335,000	+ 4.2%
Minneapolis – Phillips	\$265,000	\$236,957	- 10.6%	\$209,900	\$220,000	+ 4.8%
Minneapolis – Powderhorn	\$303,000	\$307,500	+ 1.5%	\$290,500	\$292,500	+ 0.7%
Minneapolis – Southwest	\$480,000	\$580,000	+ 20.8%	\$480,000	\$485,000	+ 1.0%
Minneapolis – University	\$262,000	\$360,501	+ 37.6%	\$316,500	\$329,900	+ 4.2%

Days on Market Until Sale

	5-2023	5-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Minneapolis – Calhoun-Isle	102	72	- 29.4%	75	68	- 9.3%
Minneapolis – Camden	31	40	+ 29.0%	36	38	+ 5.6%
Minneapolis – Central	100	98	- 2.0%	110	112	+ 1.8%
Minneapolis – Longfellow	17	21	+ 23.5%	29	29	0.0%
Minneapolis – Near North	73	101	+ 38.4%	49	61	+ 24.5%
Minneapolis – Nokomis	20	14	- 30.0%	29	25	- 13.8%
Minneapolis – Northeast	15	25	+ 66.7%	26	23	- 11.5%
Minneapolis – Phillips	36	125	+ 247.2%	72	95	+ 31.9%
Minneapolis – Powderhorn	44	36	- 18.2%	44	38	- 13.6%
Minneapolis – Southwest	33	29	- 12.1%	33	33	0.0%
Minneapolis – University	86	47	- 45.3%	75	67	- 10.7%

Pct. Of Original Price Received

	5-2023	5-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Minneapolis – Calhoun-Isle	96.4%	97.8%	+ 1.5%	96.1%	97.1%	+ 1.0%
Minneapolis – Camden	103.2%	101.8%	- 1.4%	99.4%	99.7%	+ 0.3%
Minneapolis – Central	95.0%	96.9%	+ 2.0%	95.1%	95.2%	+ 0.1%
Minneapolis – Longfellow	102.4%	103.1%	+ 0.7%	101.1%	102.2%	+ 1.1%
Minneapolis – Near North	100.0%	100.5%	+ 0.5%	98.1%	97.0%	- 1.1%
Minneapolis – Nokomis	104.0%	102.5%	- 1.4%	100.9%	101.3%	+ 0.4%
Minneapolis – Northeast	105.7%	102.3%	- 3.2%	100.3%	101.8%	+ 1.5%
Minneapolis – Phillips	98.2%	95.4%	- 2.9%	95.2%	98.7%	+ 3.7%
Minneapolis – Powderhorn	99.5%	99.5%	0.0%	98.7%	100.2%	+ 1.5%
Minneapolis – Southwest	102.2%	100.2%	- 2.0%	99.2%	99.2%	0.0%
Minneapolis – University	97.1%	98.5%	+ 1.4%	96.4%	97.1%	+ 0.7%

Inventory

	5-2023	5-2024	+ / -
Minneapolis – Calhoun-Isle	121	155	+ 28.1%
Minneapolis – Camden	44	47	+ 6.8%
Minneapolis – Central	256	219	- 14.5%
Minneapolis – Longfellow	29	31	+ 6.9%
Minneapolis – Near North	41	49	+ 19.5%
Minneapolis – Nokomis	59	44	- 25.4%
Minneapolis – Northeast	22	43	+ 95.5%
Minneapolis – Phillips	14	20	+ 42.9%
Minneapolis – Powderhorn	51	75	+ 47.1%
Minneapolis – Southwest	95	102	+ 7.4%
Minneapolis – University	39	35	- 10.3%

Months Supply

	5-2023	5-2024	+ / -
Minneapolis – Calhoun-Isle	3.7	5.1	+ 37.8%
Minneapolis – Camden	0.9	1.0	+ 11.1%
Minneapolis – Central	5.9	5.1	- 13.6%
Minneapolis – Longfellow	1.1	1.3	+ 18.2%
Minneapolis – Near North	1.9	1.9	0.0%
Minneapolis – Nokomis	1.1	1.0	- 9.1%
Minneapolis – Northeast	0.7	1.6	+ 128.6%
Minneapolis – Phillips	3.9	6.3	+ 61.5%
Minneapolis – Powderhorn	1.3	2.2	+ 69.2%
Minneapolis – Southwest	1.7	1.7	0.0%
Minneapolis – University	2.6	2.7	+ 3.8%

* R12 = Rolling 12 Months. This means 12 months of data, combining the report month's total and the 11 months prior.