Local Market Update - February 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 44.4%

- 16.7%

+ 137.2%

Change in **New Listings**

Change in Closed Sales

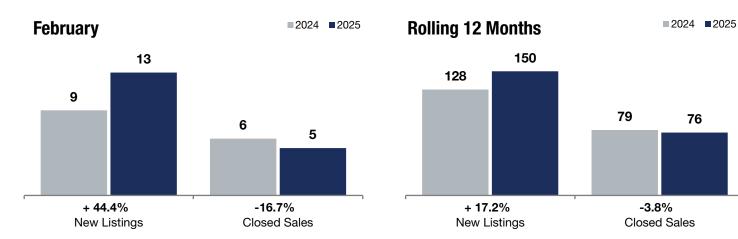
Change in Median Sales Price

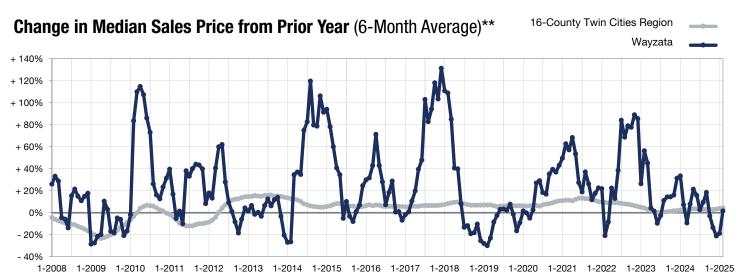
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February Rolling 12 Months

| | 2024 | 2025 | +/- | 2024 | 2025 | +/- |
|--|-----------|-------------|----------|-------------|-------------|---------|
| New Listings | 9 | 13 | + 44.4% | 128 | 150 | + 17.2% |
| Closed Sales | 6 | 5 | -16.7% | 79 | 76 | -3.8% |
| Median Sales Price* | \$548,000 | \$1,300,000 | + 137.2% | \$1,050,000 | \$1,100,000 | + 4.8% |
| Average Sales Price* | \$941,667 | \$1,193,200 | + 26.7% | \$1,674,765 | \$1,392,346 | -16.9% |
| Price Per Square Foot* | \$327 | \$409 | + 25.0% | \$536 | \$480 | -10.4% |
| Percent of Original List Price Received* | 95.9% | 98.9% | + 3.1% | 96.7% | 97.0% | + 0.3% |
| Days on Market Until Sale | 21 | 47 | + 123.8% | 46 | 73 | + 58.7% |
| Inventory of Homes for Sale | 28 | 35 | + 25.0% | | | |
| Months Supply of Inventory | 4.0 | 5.6 | + 40.0% | | | |

^{*} 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.