

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 550.0%

0.0%

+ 18.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Mayer

December

Rolling 12 Months

	2021	2022	+ / -	2021	2022	+ / -
New Listings	2	13	+ 550.0%	59	108	+ 83.1%
Closed Sales	6	6	0.0%	48	52	+ 8.3%
Median Sales Price*	\$309,300	\$366,192	+ 18.4%	\$320,000	\$352,764	+ 10.2%
Average Sales Price*	\$400,715	\$370,564	-7.5%	\$328,889	\$353,569	+ 7.5%
Price Per Square Foot*	\$180	\$163	-9.5%	\$162	\$184	+ 13.1%
Percent of Original List Price Received*	103.3%	100.4%	-2.8%	103.3%	101.1%	-2.1%
Days on Market Until Sale	15	22	+ 46.7%	63	42	-33.3%
Inventory of Homes for Sale	5	24	+ 380.0%	--	--	--
Months Supply of Inventory	1.3	5.3	+ 307.7%	--	--	--

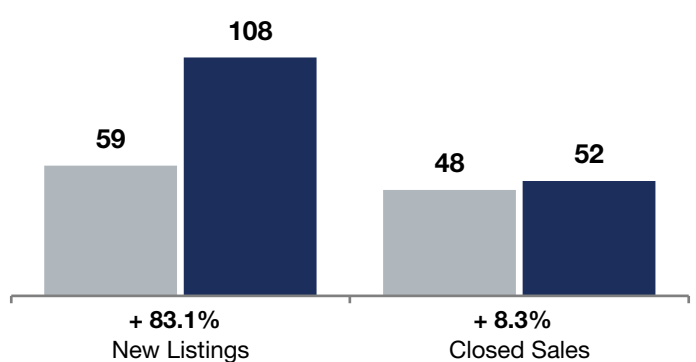
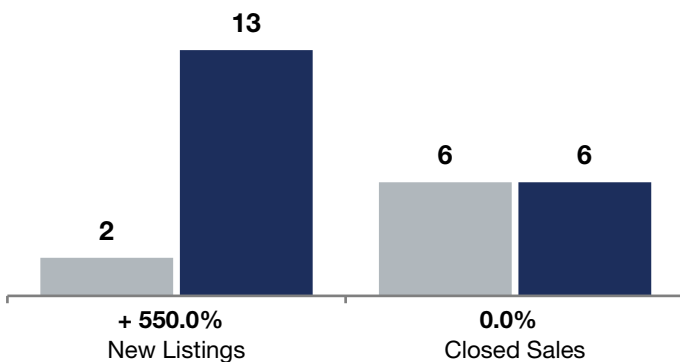
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2021 ■ 2022

Rolling 12 Months

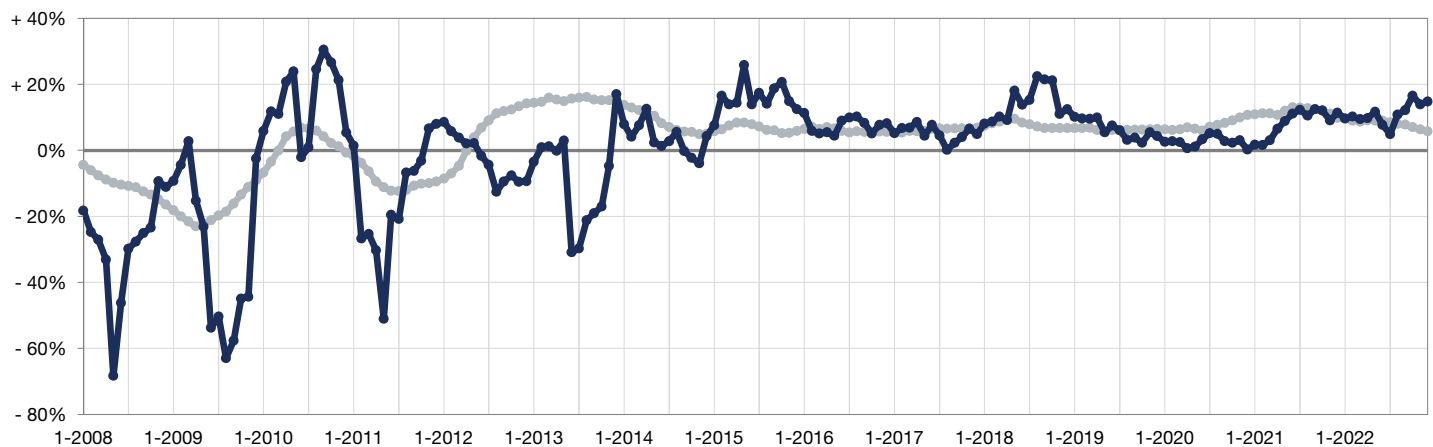
■ 2021 ■ 2022



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

16-County Twin Cities Region

Mayer



** 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.