

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending February 8, 2025

Publish Date: February 17, 2025 • All comparisons are to 2024

The national median asking rent decreased 1.1% year-over-year to \$1,695 per month, the 17th consecutive month of rent declines and the first time since April 2022 that national median asking rents fell below \$1,700, according to Realtor.com's December 2024 Rental Report. Among the 50 largest metropolitan areas, the median rent for a studio was \$1,419, followed by 1-bedroom and 2-bedroom units at \$1,579 and \$1,880, respectively.

In the Twin Cities region, for the week ending February 8:

- New Listings decreased 8.2% to 1,008
- Pending Sales decreased 8.4% to 695
- Inventory decreased 0.4% to 6,852

For the month of January:

- Median Sales Price increased 5.0% to \$370,000
- Days on Market increased 17.9% to 66
- Percent of Original List Price Received increased 0.3% to 96.9%
- Months Supply of Homes For Sale decreased 5.3% to 1.8

Quick Facts

- 8.2%	- 8.4%	- 0.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

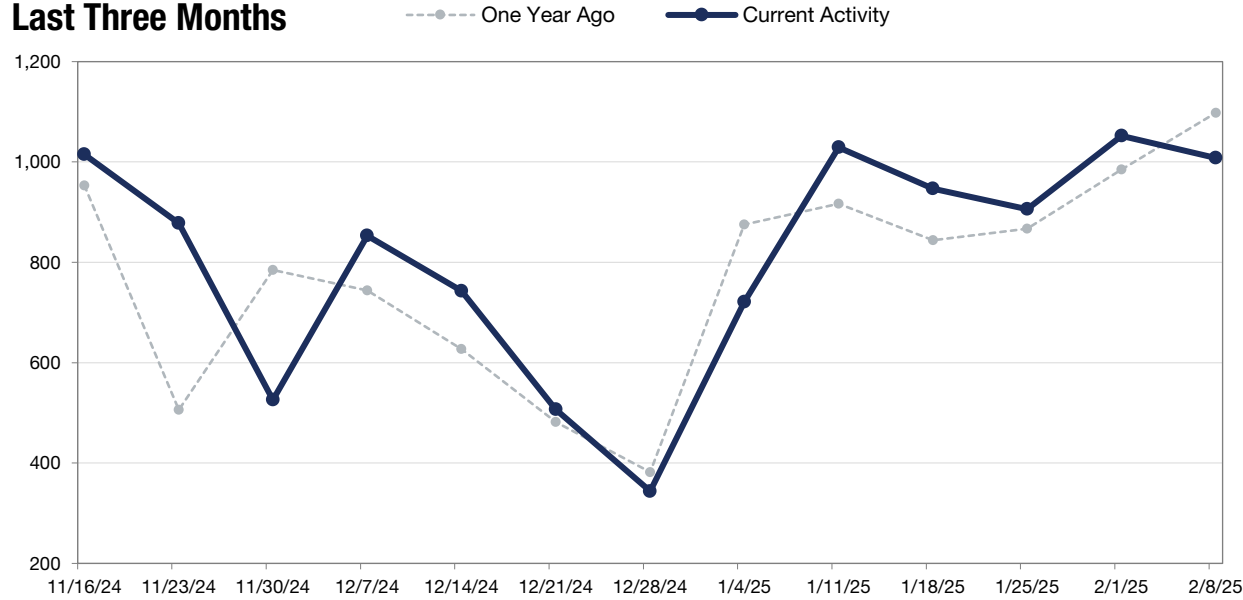
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New Listings

A count of the properties that have been newly listed on the market in a given week.

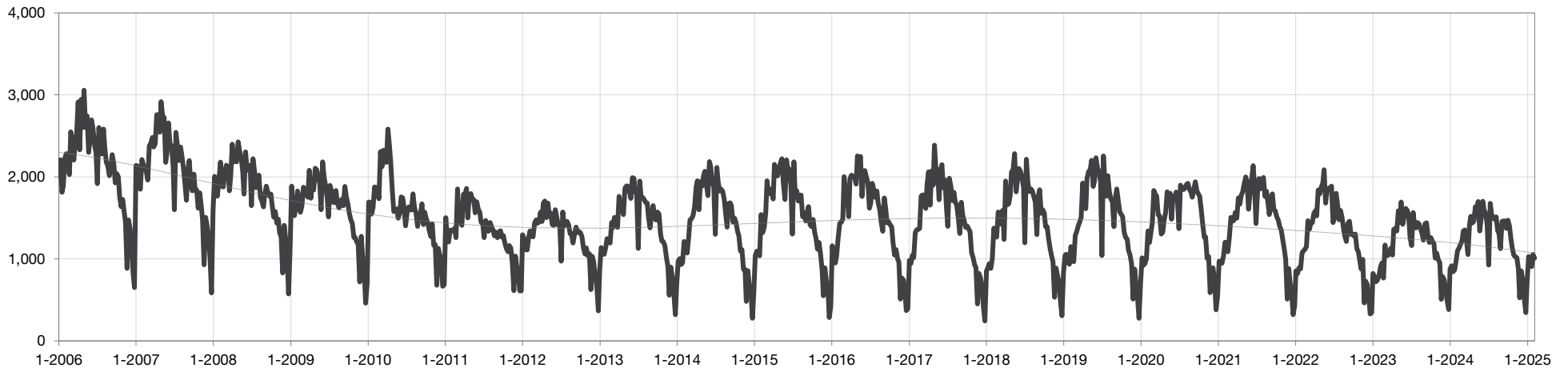


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2024	1,015	953	+ 6.5%
11/23/2024	878	506	+ 73.5%
11/30/2024	526	785	- 33.0%
12/7/2024	853	744	+ 14.7%
12/14/2024	743	627	+ 18.5%
12/21/2024	507	482	+ 5.2%
12/28/2024	344	382	- 9.9%
1/4/2025	721	875	- 17.6%
1/11/2025	1,029	917	+ 12.2%
1/18/2025	947	844	+ 12.2%
1/25/2025	906	867	+ 4.5%
2/1/2025	1,052	985	+ 6.8%
2/8/2025	1,008	1,098	- 8.2%
3-Month Total	10,529	10,065	+ 4.6%

Historical New Listings

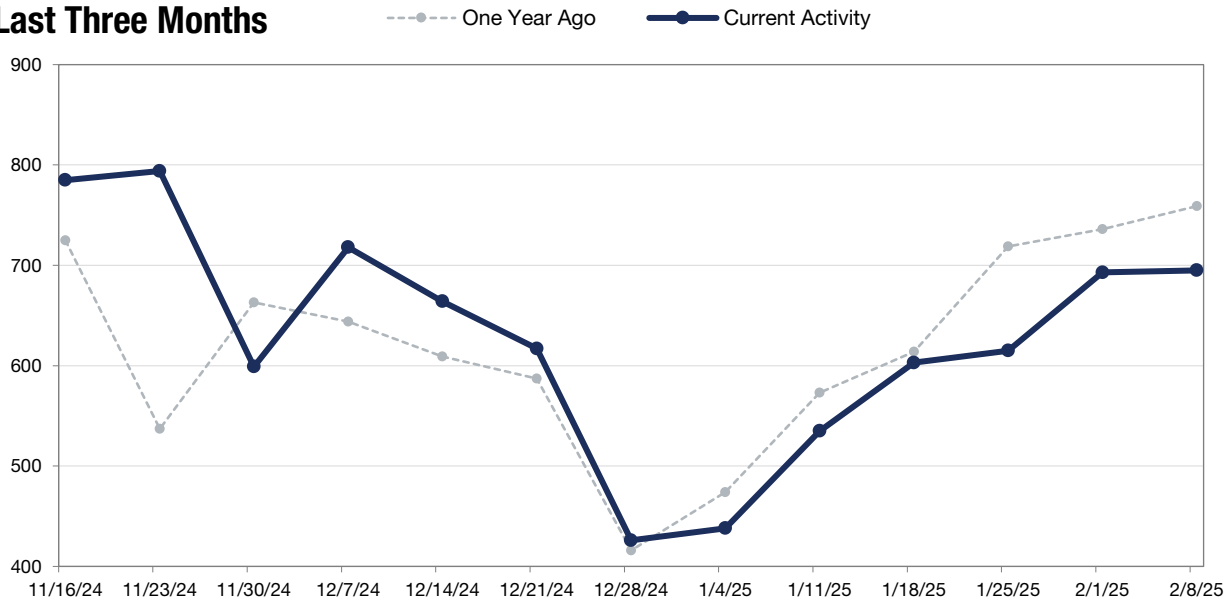


Pending Sales

A count of the properties on which offers have been accepted in a given week.

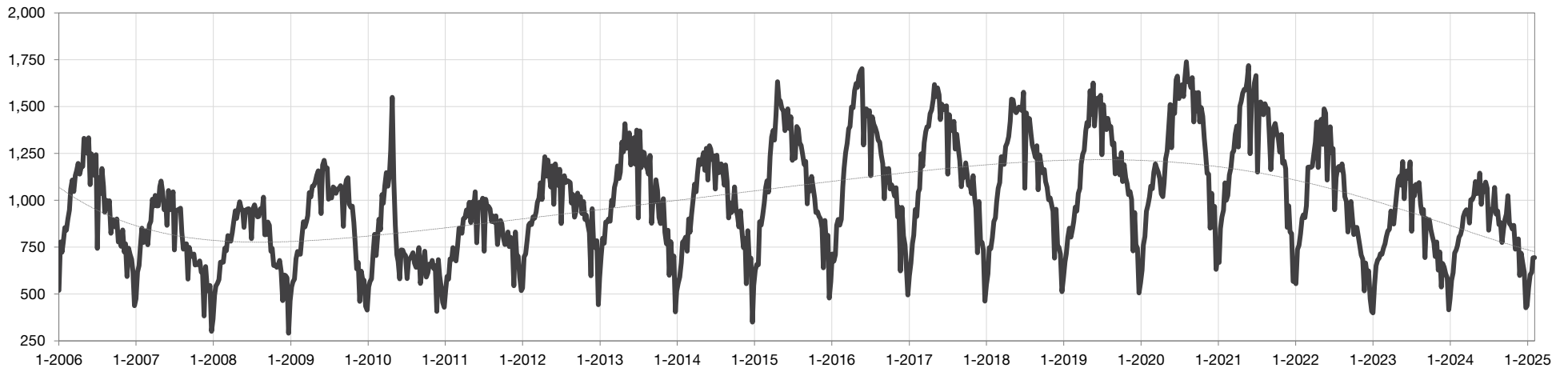


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2024	785	725	+ 8.3%
11/23/2024	794	537	+ 47.9%
11/30/2024	599	663	- 9.7%
12/7/2024	718	644	+ 11.5%
12/14/2024	664	609	+ 9.0%
12/21/2024	617	587	+ 5.1%
12/28/2024	426	416	+ 2.4%
1/4/2025	438	474	- 7.6%
1/11/2025	535	573	- 6.6%
1/18/2025	603	614	- 1.8%
1/25/2025	615	719	- 14.5%
2/1/2025	693	736	- 5.8%
2/8/2025	695	759	- 8.4%
3-Month Total	8,182	8,056	+ 1.6%

Historical Pending Sales

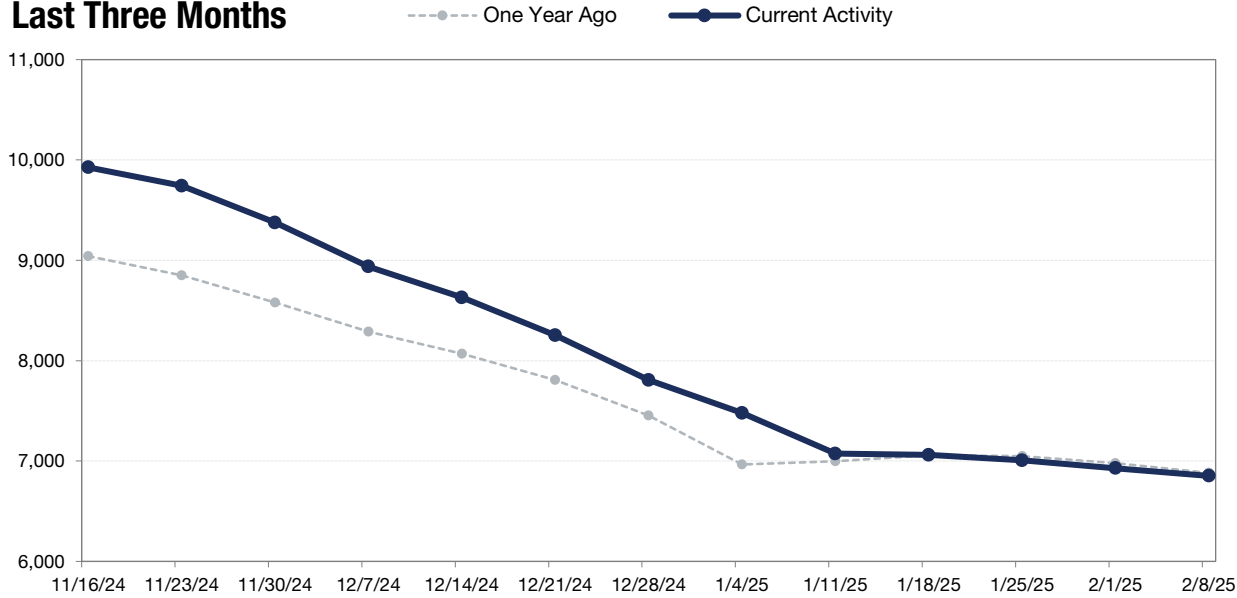


Inventory of Homes for Sale



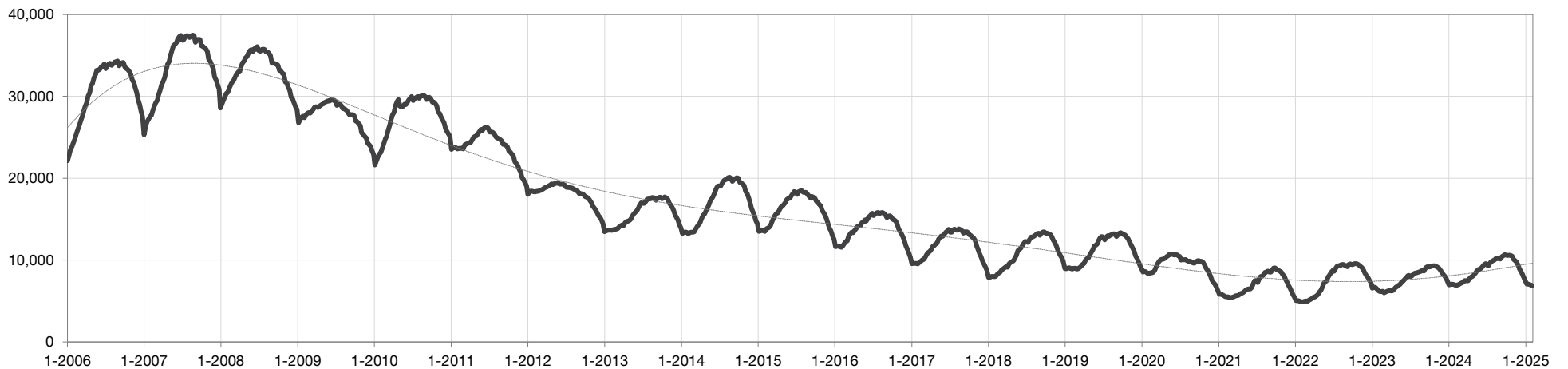
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/16/2024	9,926	9,042	+ 9.8%
11/23/2024	9,742	8,851	+ 10.1%
11/30/2024	9,376	8,580	+ 9.3%
12/7/2024	8,938	8,290	+ 7.8%
12/14/2024	8,629	8,070	+ 6.9%
12/21/2024	8,254	7,807	+ 5.7%
12/28/2024	7,807	7,455	+ 4.7%
1/4/2025	7,479	6,965	+ 7.4%
1/11/2025	7,073	6,999	+ 1.1%
1/18/2025	7,061	7,059	+ 0.0%
1/25/2025	7,007	7,050	- 0.6%
2/1/2025	6,928	6,979	- 0.7%
2/8/2025	6,852	6,882	- 0.4%
3-Month Avg	8,082	7,695	+ 5.0%

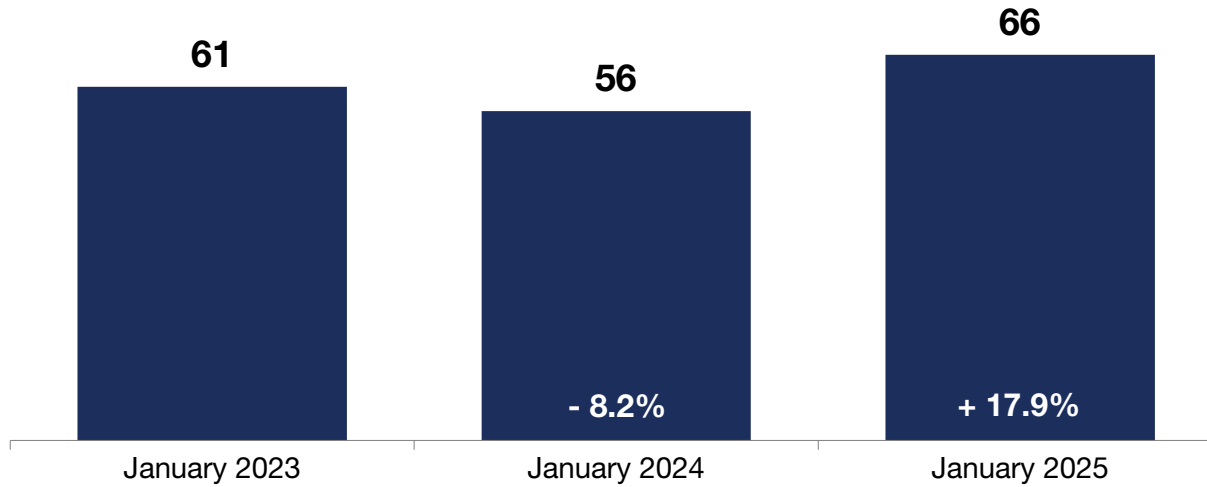
Historical Inventory Levels



Days on Market Until Sale

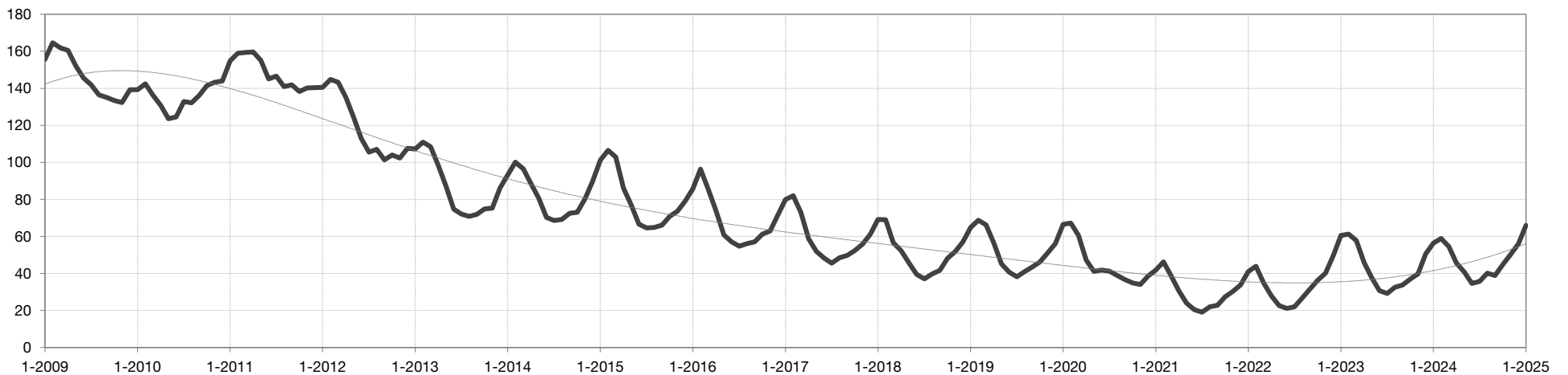
Average number of days between when a property is listed and when an offer is accepted in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2024	59	61	- 3.3%
March 2024	55	58	- 5.2%
April 2024	46	46	0.0%
May 2024	41	38	+ 7.9%
June 2024	35	31	+ 12.9%
July 2024	36	29	+ 24.1%
August 2024	40	33	+ 21.2%
September 2024	39	34	+ 14.7%
October 2024	45	37	+ 21.6%
November 2024	50	40	+ 25.0%
December 2024	56	51	+ 9.8%
January 2025	66	56	+ 17.9%
12-Month Avg	45	40	+ 12.5%

Historical Days on Market Until Sale

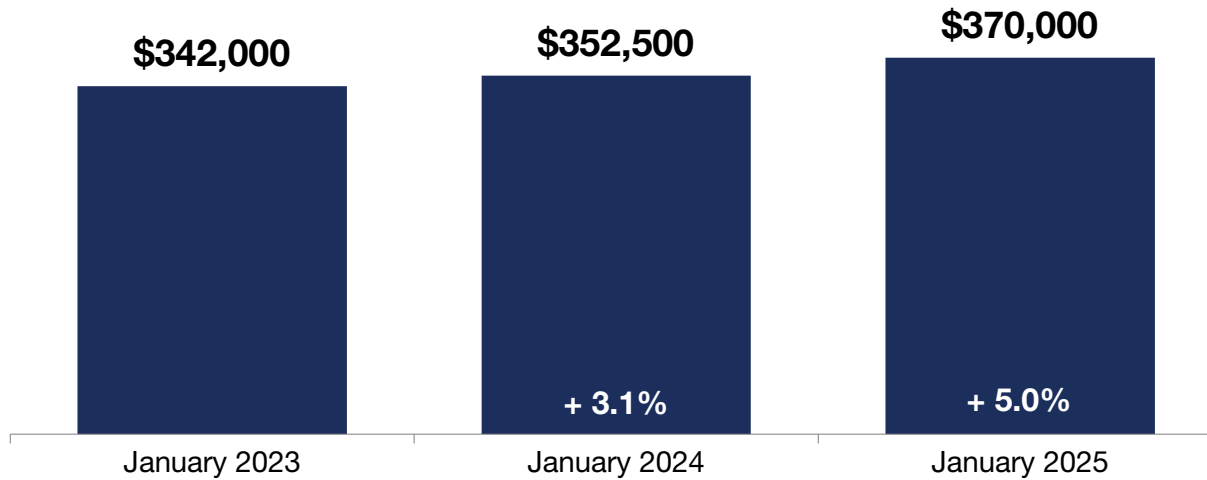


Median Sales Price



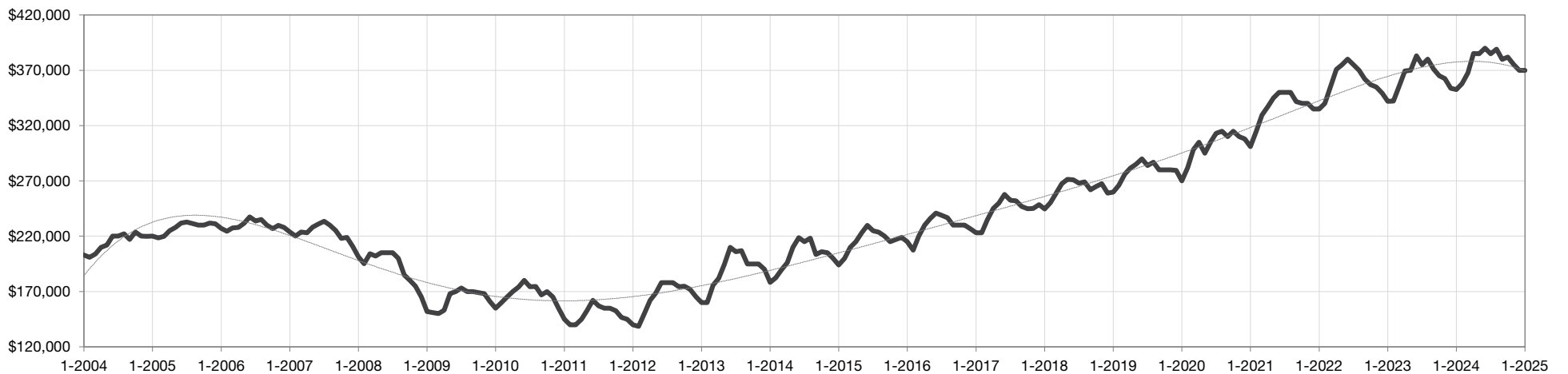
Median price point for all closed sales, not accounting for seller concessions, in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2024	\$358,000	\$342,250	+ 4.6%
March 2024	\$367,500	\$356,000	+ 3.2%
April 2024	\$385,250	\$369,450	+ 4.3%
May 2024	\$385,000	\$370,000	+ 4.1%
June 2024	\$390,000	\$383,000	+ 1.8%
July 2024	\$385,000	\$375,000	+ 2.7%
August 2024	\$389,000	\$380,000	+ 2.4%
September 2024	\$379,900	\$371,000	+ 2.4%
October 2024	\$381,900	\$365,000	+ 4.6%
November 2024	\$375,125	\$362,600	+ 3.5%
December 2024	\$370,000	\$353,700	+ 4.6%
January 2025	\$370,000	\$352,500	+ 5.0%
12-Month Med	\$380,000	\$369,035	+ 3.0%

Historical Median Sales Price

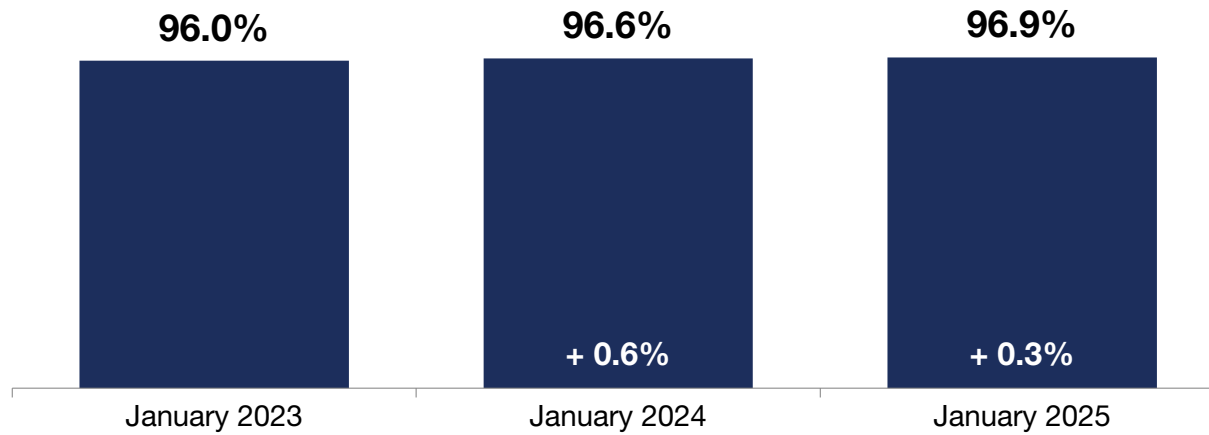


Percent of Original List Price Received



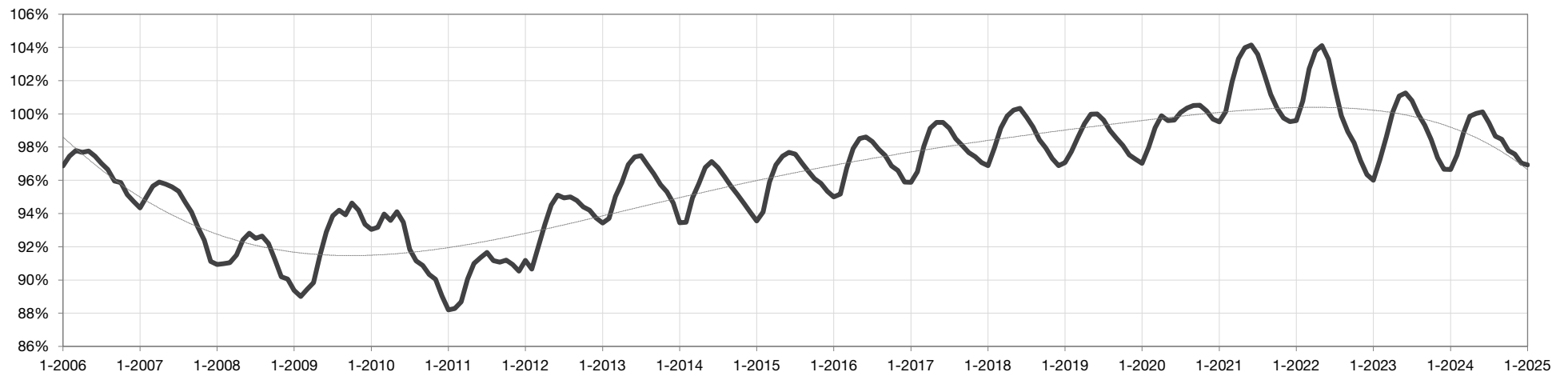
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
February 2024	97.5%	97.2%	+ 0.3%
March 2024	98.8%	98.6%	+ 0.2%
April 2024	99.9%	100.1%	- 0.2%
May 2024	100.0%	101.1%	- 1.1%
June 2024	100.1%	101.3%	- 1.2%
July 2024	99.5%	100.8%	- 1.3%
August 2024	98.7%	100.0%	- 1.3%
September 2024	98.5%	99.3%	- 0.8%
October 2024	97.8%	98.5%	- 0.7%
November 2024	97.6%	97.4%	+ 0.2%
December 2024	97.0%	96.7%	+ 0.3%
January 2025	96.9%	96.6%	+ 0.3%
12-Month Avg	98.7%	99.3%	- 0.6%

Historical Percent of Original List Price Received

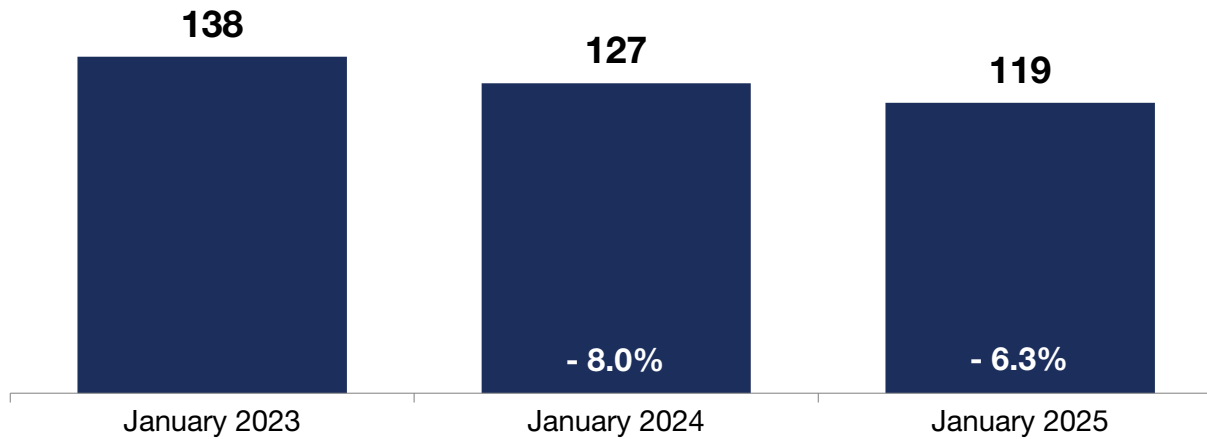


Housing Affordability Index



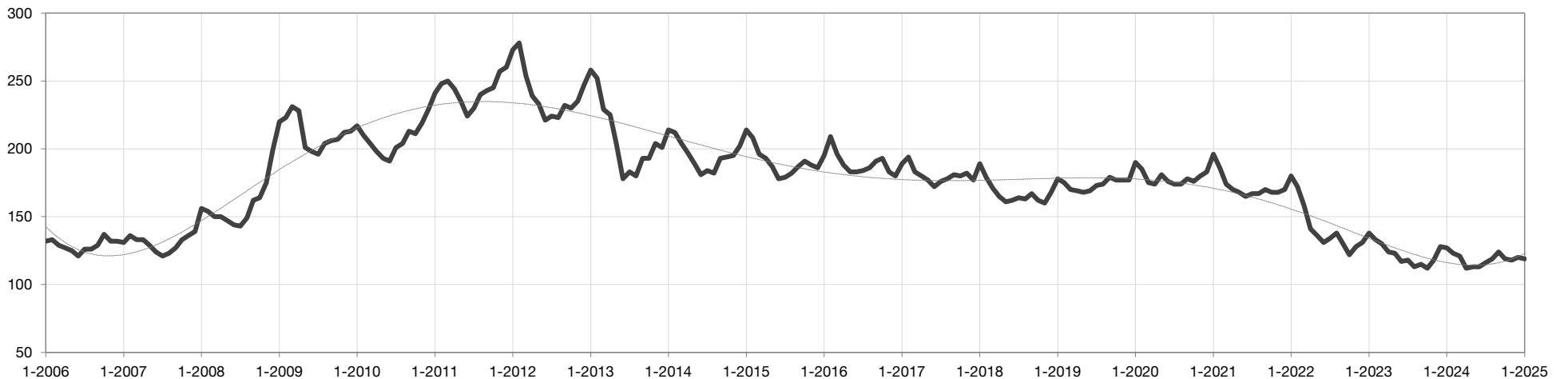
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Month	Current Activity	One Year Previous	+ / -
February 2024	123	133	- 7.5%
March 2024	121	130	- 6.9%
April 2024	112	124	- 9.7%
May 2024	113	123	- 8.1%
June 2024	113	117	- 3.4%
July 2024	116	118	- 1.7%
August 2024	119	113	+ 5.3%
September 2024	124	115	+ 7.8%
October 2024	119	112	+ 6.3%
November 2024	118	118	0.0%
December 2024	120	128	- 6.3%
January 2025	119	127	- 6.3%
12-Month Avg	118	122	- 3.3%

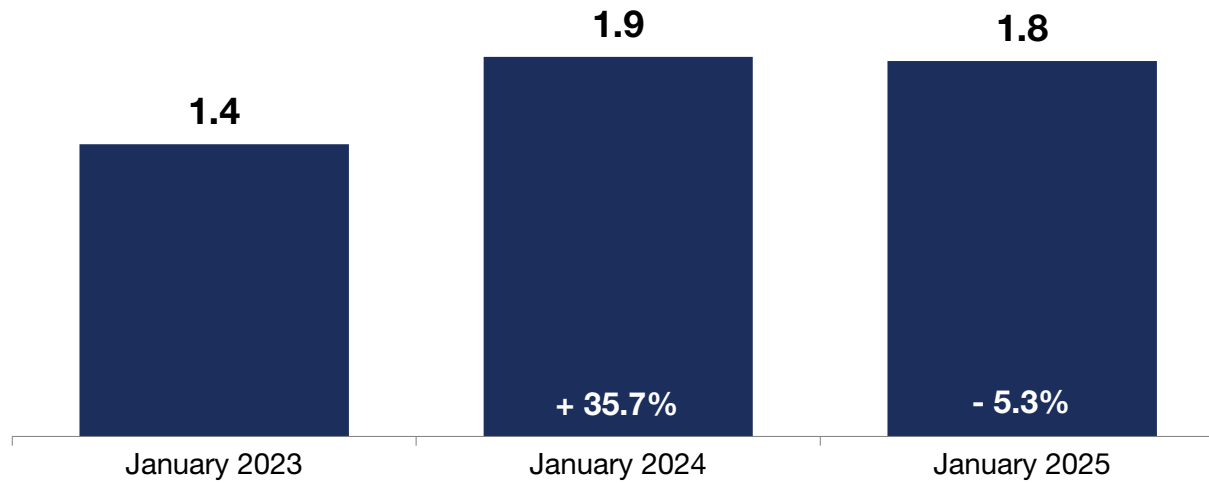
Historical Housing Affordability Index



Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Month	Current Activity	One Year Previous	+ / -
February 2024	1.9	1.4	+ 35.7%
March 2024	2.0	1.5	+ 33.3%
April 2024	2.2	1.7	+ 29.4%
May 2024	2.4	1.9	+ 26.3%
June 2024	2.5	2.1	+ 19.0%
July 2024	2.7	2.2	+ 22.7%
August 2024	2.8	2.3	+ 21.7%
September 2024	2.9	2.5	+ 16.0%
October 2024	2.8	2.5	+ 12.0%
November 2024	2.4	2.3	+ 4.3%
December 2024	1.9	1.9	0.0%
January 2025	1.8	1.9	- 5.3%
12-Month Avg	2.4	2.0	+ 20.0%

Historical Months Supply of Homes for Sale

