

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending March 15, 2025

Publish Date: March 24, 2025 • All comparisons are to 2024

The U.S. homeownership rate remain largely unchanged in the fourth quarter of 2024, ticking up 0.1% from the third quarter to 65.7%, according to a recent report from Realtor.com. Homeownership rates remained between 65.6% and 65.7% last year, down from Q2 2020's high of 67.9%, but higher than pre-pandemic years. The homeowner vacancy rate increased 0.1% from the previous quarter to 1.1%, while the rental vacancy rate remained the same, at 6.9%.

In the Twin Cities region, for the week ending March 15:

- New Listings increased 4.1% to 1,408
- Pending Sales decreased 1.1% to 927
- Inventory increased 1.3% to 7,487

For the month of February:

- Median Sales Price increased 6.1% to \$380,000
- Days on Market increased 16.9% to 69
- Percent of Original List Price Received increased 0.2% to 97.7%
- Months Supply of Homes For Sale increased 5.3% to 2.0

Quick Facts

+ 4.1%	- 1.1%	+ 1.3%
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

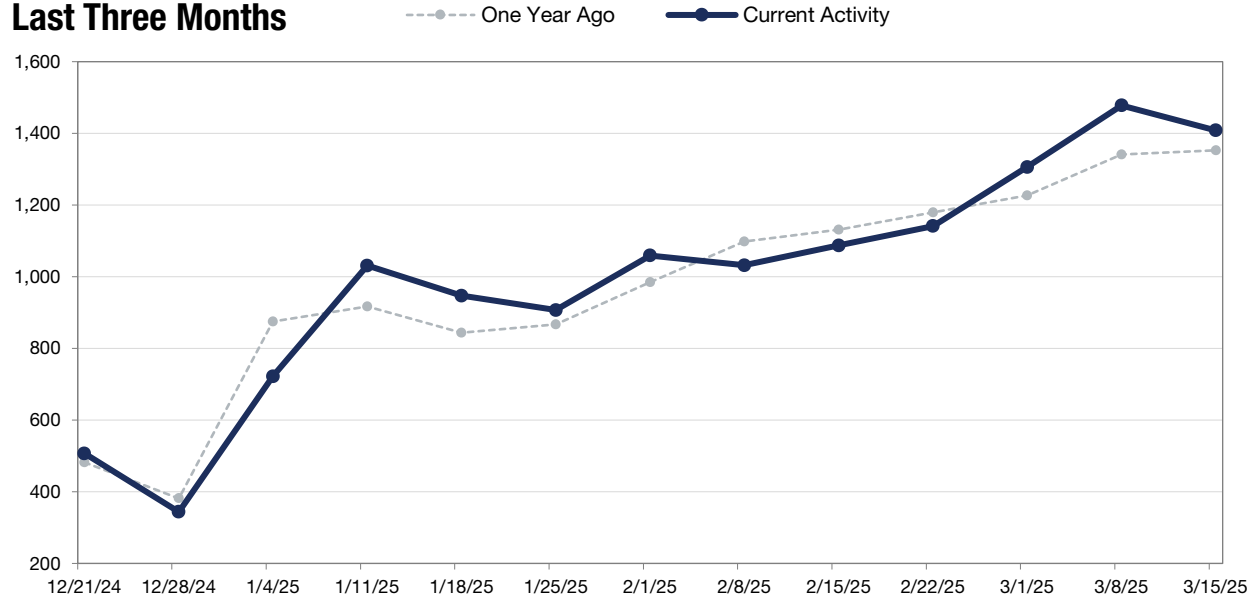
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

New Listings

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

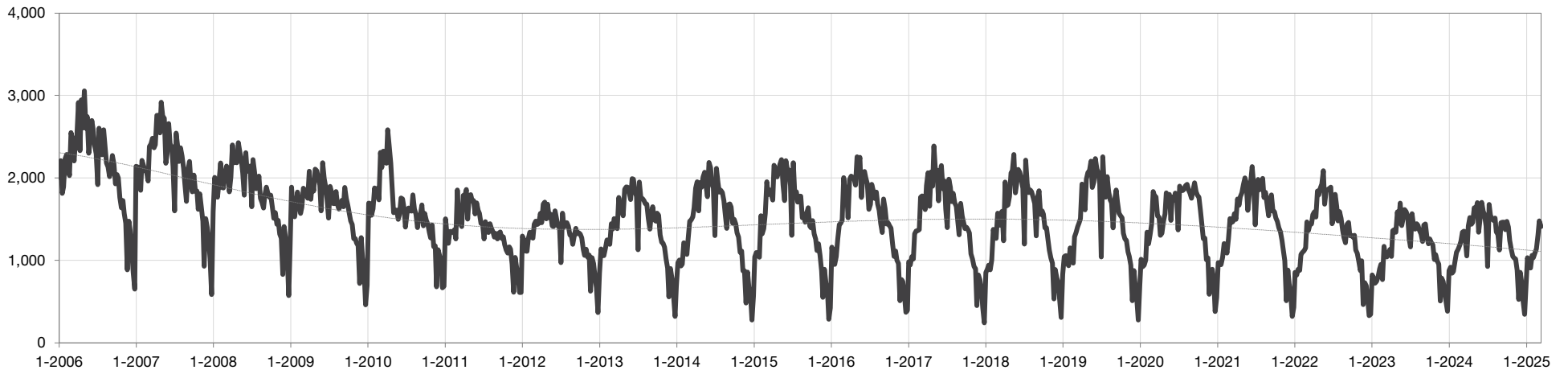


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/21/2024	507	482	+ 5.2%
12/28/2024	344	382	- 9.9%
1/4/2025	722	875	- 17.5%
1/11/2025	1,031	917	+ 12.4%
1/18/2025	947	844	+ 12.2%
1/25/2025	907	867	+ 4.6%
2/1/2025	1,059	985	+ 7.5%
2/8/2025	1,032	1,098	- 6.0%
2/15/2025	1,087	1,131	- 3.9%
2/22/2025	1,141	1,179	- 3.2%
3/1/2025	1,306	1,227	+ 6.4%
3/8/2025	1,478	1,341	+ 10.2%
3/15/2025	1,408	1,353	+ 4.1%
3-Month Total	12,969	12,681	+ 2.3%

Historical New Listings

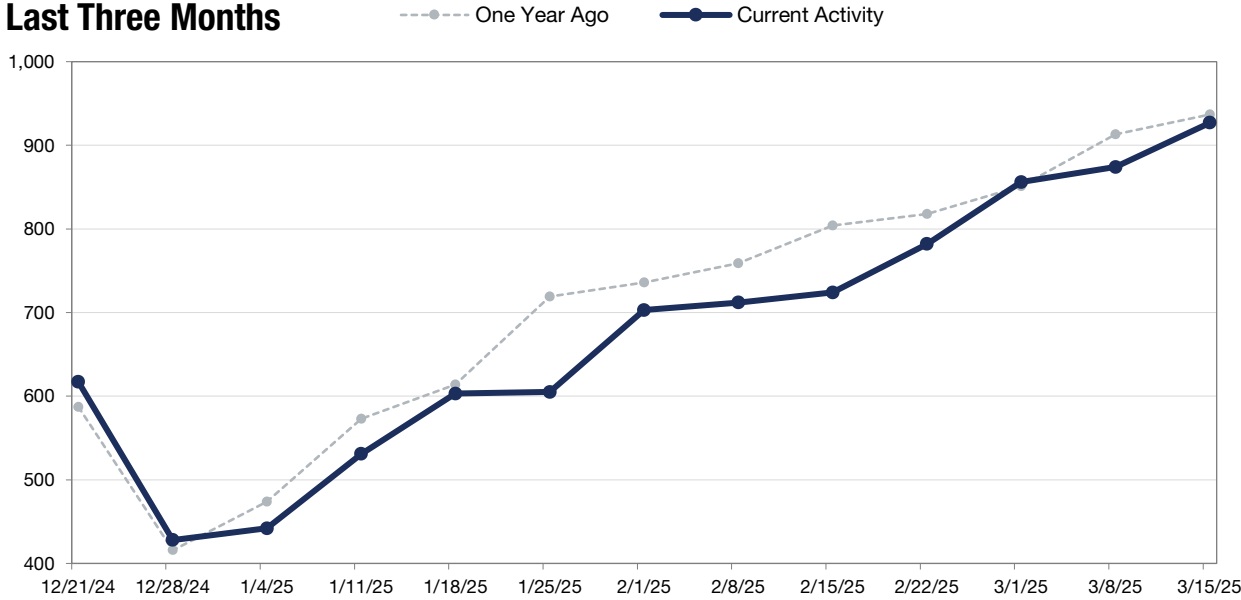


Pending Sales

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

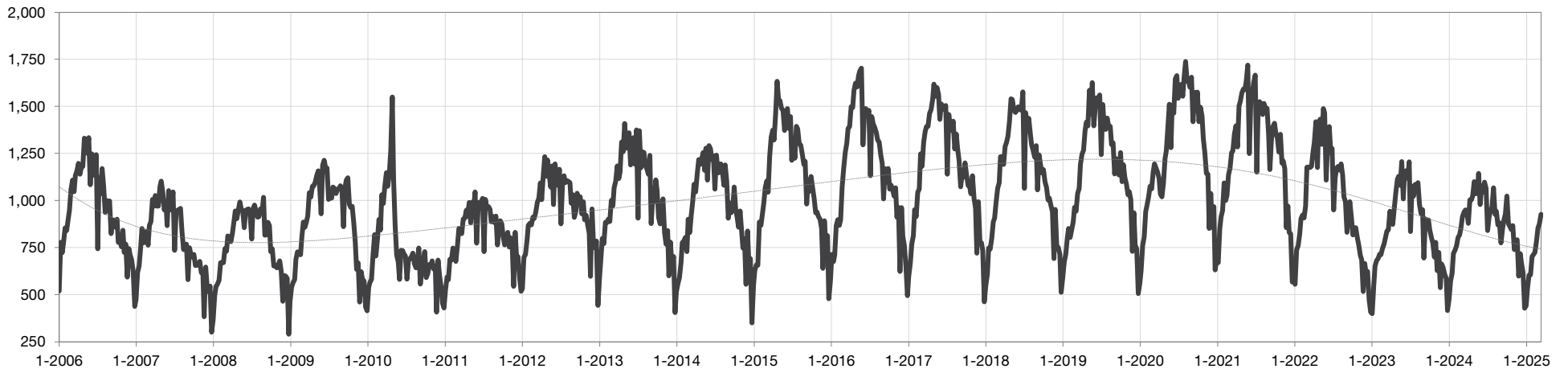


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/21/2024	617	587	+ 5.1%
12/28/2024	428	416	+ 2.9%
1/4/2025	442	474	- 6.8%
1/11/2025	531	573	- 7.3%
1/18/2025	603	614	- 1.8%
1/25/2025	605	719	- 15.9%
2/1/2025	703	736	- 4.5%
2/8/2025	712	759	- 6.2%
2/15/2025	724	804	- 10.0%
2/22/2025	782	818	- 4.4%
3/1/2025	856	851	+ 0.6%
3/8/2025	874	913	- 4.3%
3/15/2025	927	937	- 1.1%
3-Month Total	8,804	9,201	- 4.3%

Historical Pending Sales

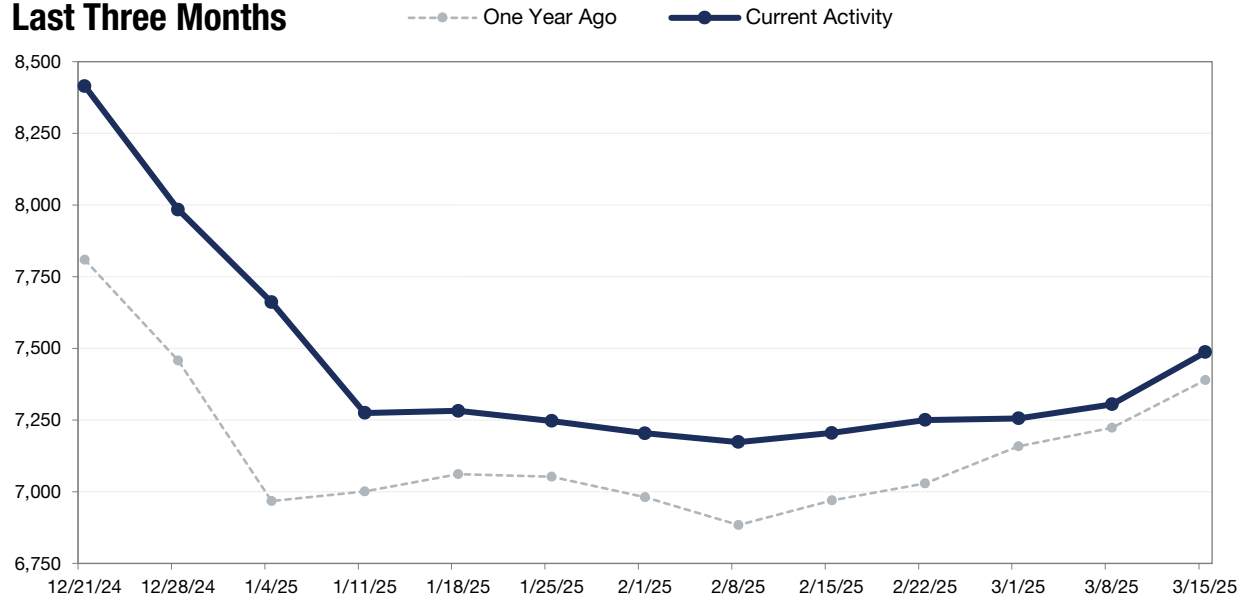


Inventory of Homes for Sale



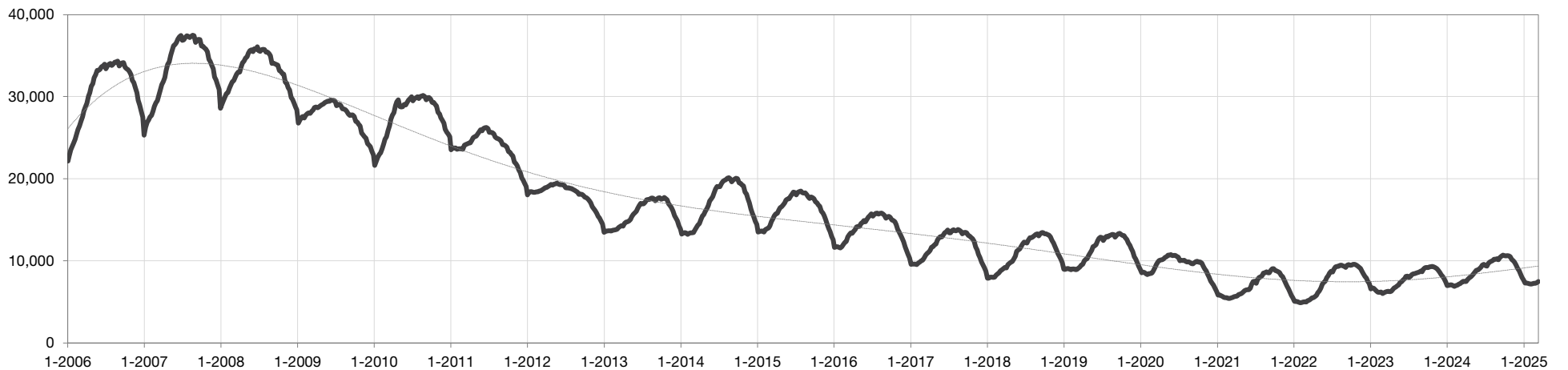
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/21/2024	8,415	7,809	+ 7.8%
12/28/2024	7,984	7,457	+ 7.1%
1/4/2025	7,661	6,967	+ 10.0%
1/11/2025	7,275	7,001	+ 3.9%
1/18/2025	7,282	7,061	+ 3.1%
1/25/2025	7,247	7,052	+ 2.8%
2/1/2025	7,204	6,981	+ 3.2%
2/8/2025	7,173	6,884	+ 4.2%
2/15/2025	7,205	6,970	+ 3.4%
2/22/2025	7,250	7,029	+ 3.1%
3/1/2025	7,256	7,158	+ 1.4%
3/8/2025	7,305	7,223	+ 1.1%
3/15/2025	7,487	7,389	+ 1.3%
3-Month Avg	7,442	7,152	+ 4.0%

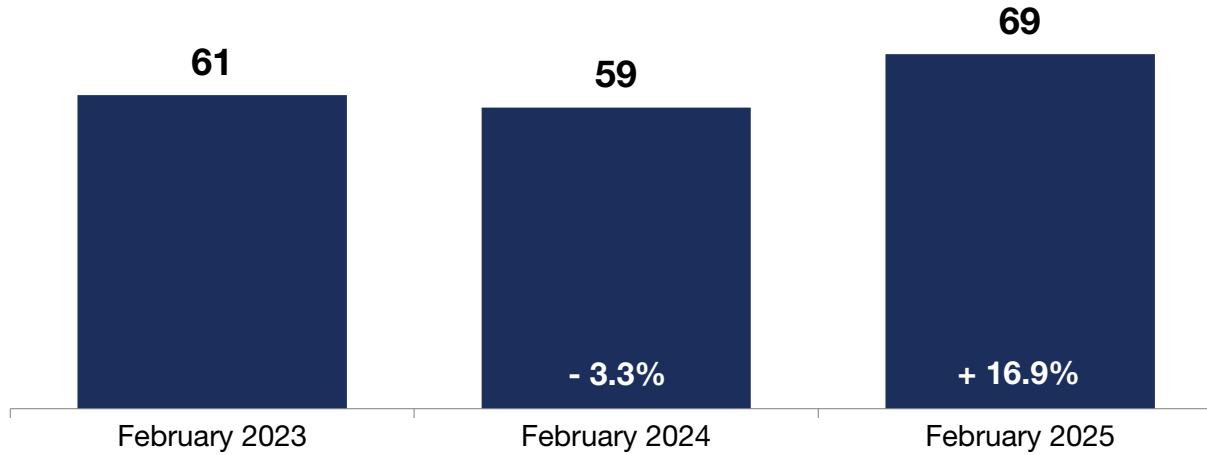
Historical Inventory Levels



Days on Market Until Sale

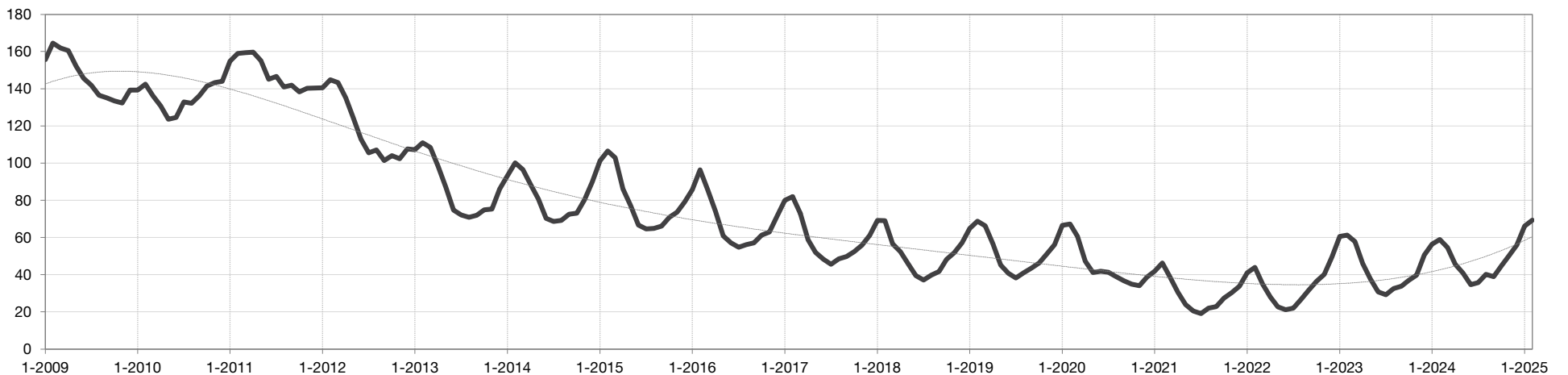
Average number of days between when a property is listed and when an offer is accepted in a given month.

February



Month	Current Activity	One Year Previous	+ / -
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%
February 2025	69	59	+ 16.9%
12-Month Avg	46	40	+ 15.0%

Historical Days on Market Until Sale

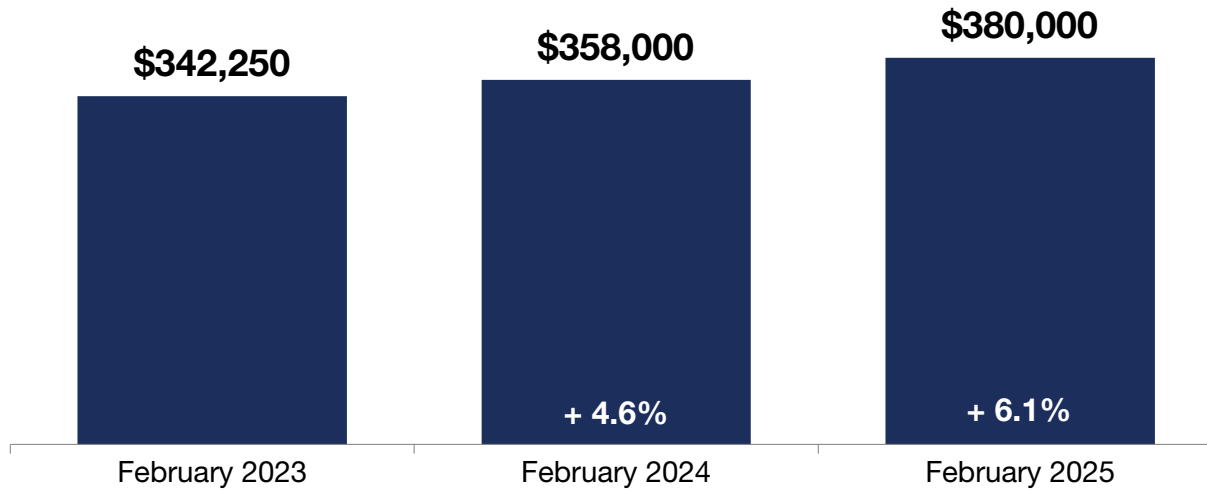


Median Sales Price



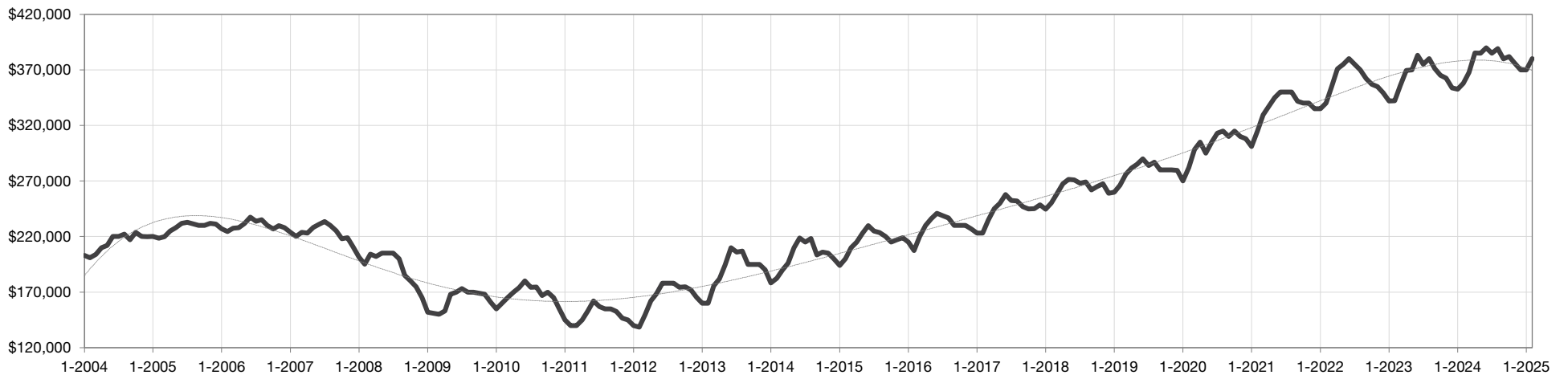
Median price point for all closed sales, not accounting for seller concessions, in a given month.

February



Month	Current Activity	One Year Previous	+ / -
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	\$376,000	\$362,600	+ 3.7%
December 2024	\$370,000	\$353,700	+ 4.6%
January 2025	\$370,000	\$352,500	+ 5.0%
February 2025	\$380,000	\$358,000	+ 6.1%
12-Month Med	\$380,000	\$370,000	+ 2.7%

Historical Median Sales Price

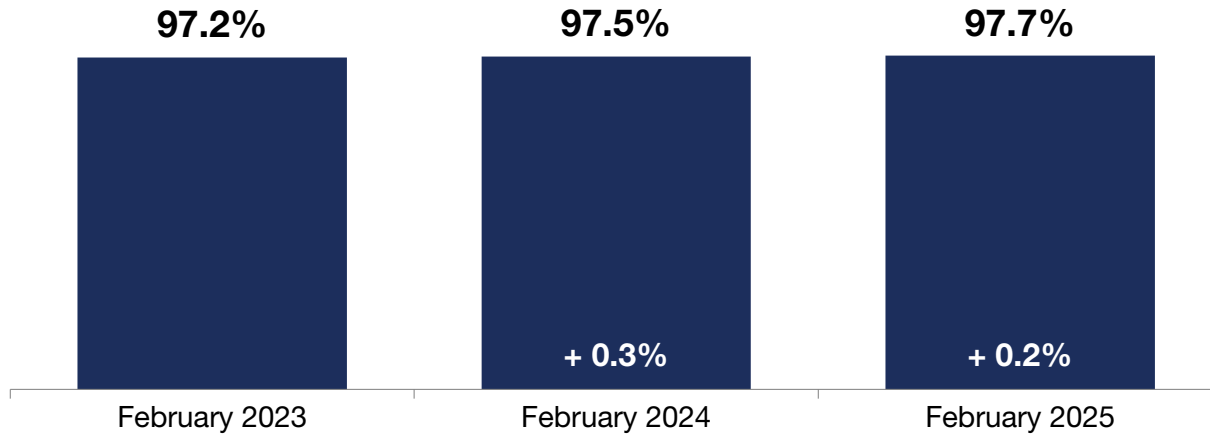


Percent of Original List Price Received



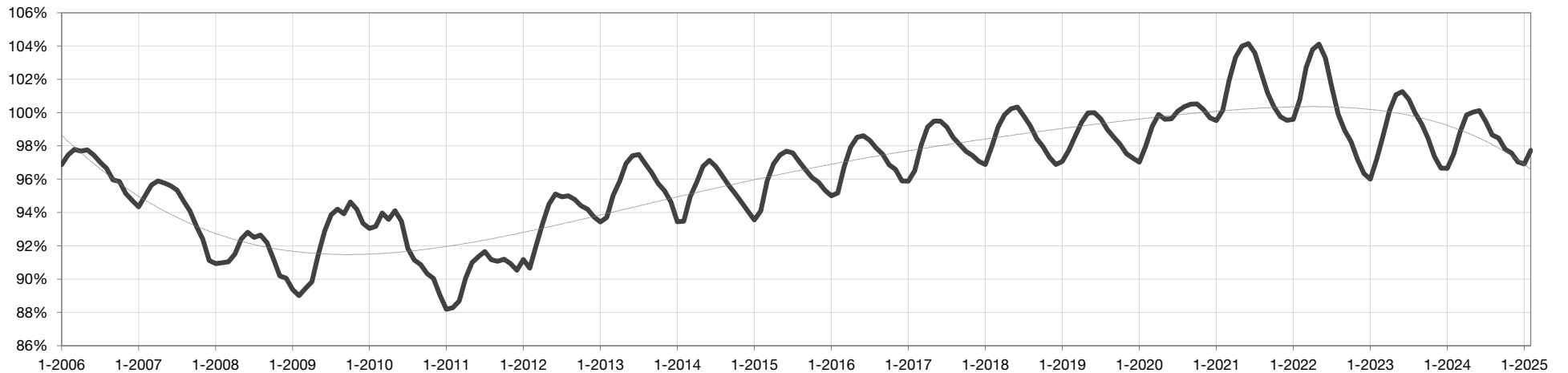
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February



Month	Current Activity	One Year Previous	+ / -
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%
February 2025	97.7%	97.5%	+ 0.2%
12-Month Avg	98.7%	99.3%	- 0.6%

Historical Percent of Original List Price Received

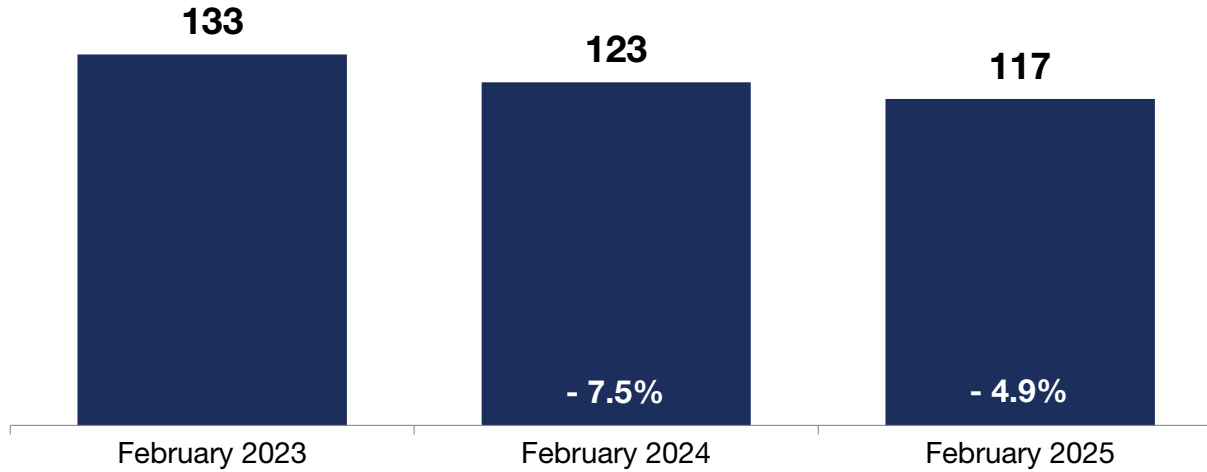


Housing Affordability Index



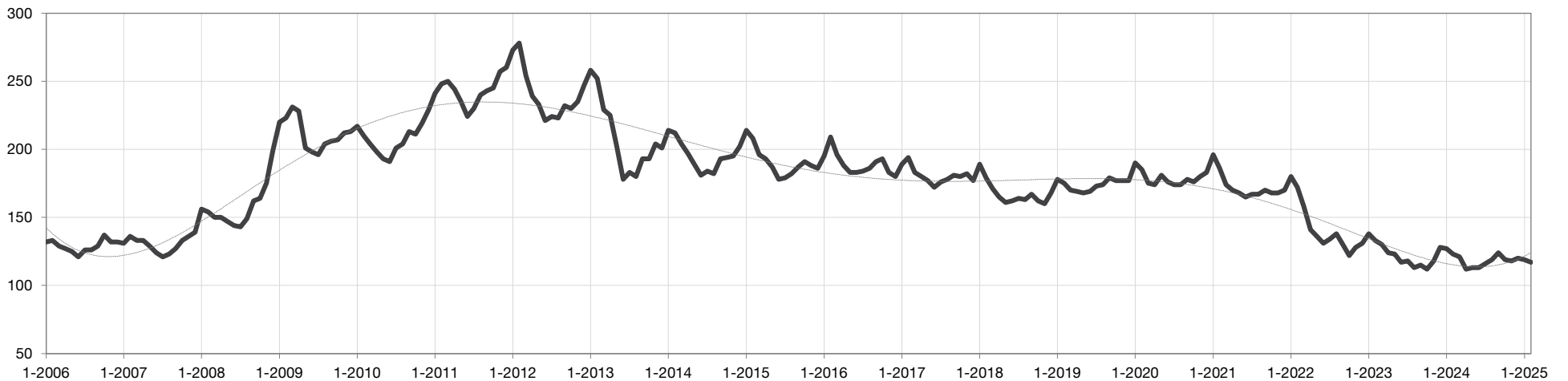
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February



Month	Current Activity	One Year Previous	+ / -
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%
February 2025	117	123	- 4.9%
12-Month Avg	118	121	- 2.5%

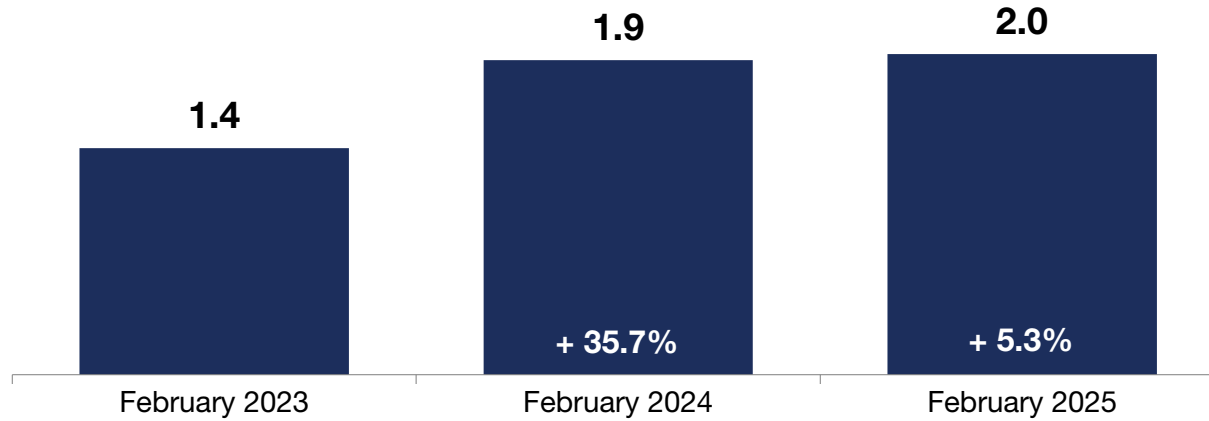
Historical Housing Affordability Index



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.

February



Month	Current Activity	One Year Previous	+ / -
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	1.9	1.9	0.0%
February 2025	2.0	1.9	+ 5.3%
12-Month Avg	2.4	2.1	+ 14.3%

Historical Months Supply of Homes for Sale

