

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 67.2%

Change in
New Listings

+ 35.5%

Change in
Closed Sales

- 21.1%

Change in
Median Sales Price

February

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	61	102	+ 67.2%	1,115	1,093	-2.0%
Closed Sales	31	42	+ 35.5%	864	737	-14.7%
Median Sales Price*	\$584,000	\$460,750	-21.1%	\$580,000	\$590,000	+ 1.7%
Average Sales Price*	\$745,743	\$495,084	-33.6%	\$713,897	\$768,696	+ 7.7%
Price Per Square Foot*	\$257	\$220	-14.4%	\$255	\$271	+ 6.0%
Percent of Original List Price Received*	94.3%	96.0%	+ 1.8%	98.5%	98.4%	-0.1%
Days on Market Until Sale	76	79	+ 3.9%	43	49	+ 14.0%
Inventory of Homes for Sale	101	160	+ 58.4%	--	--	--
Months Supply of Inventory	1.4	2.6	+ 85.7%	--	--	--

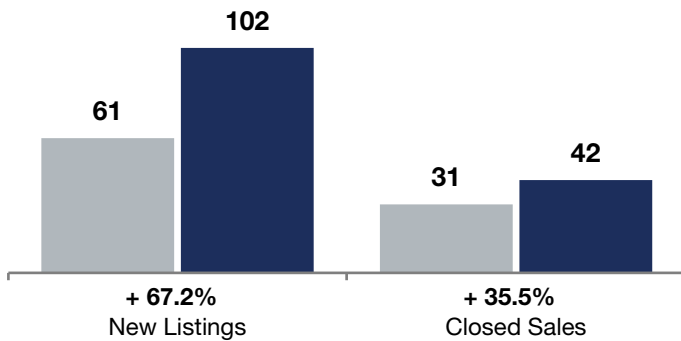
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2023 ■ 2024

Rolling 12 Months

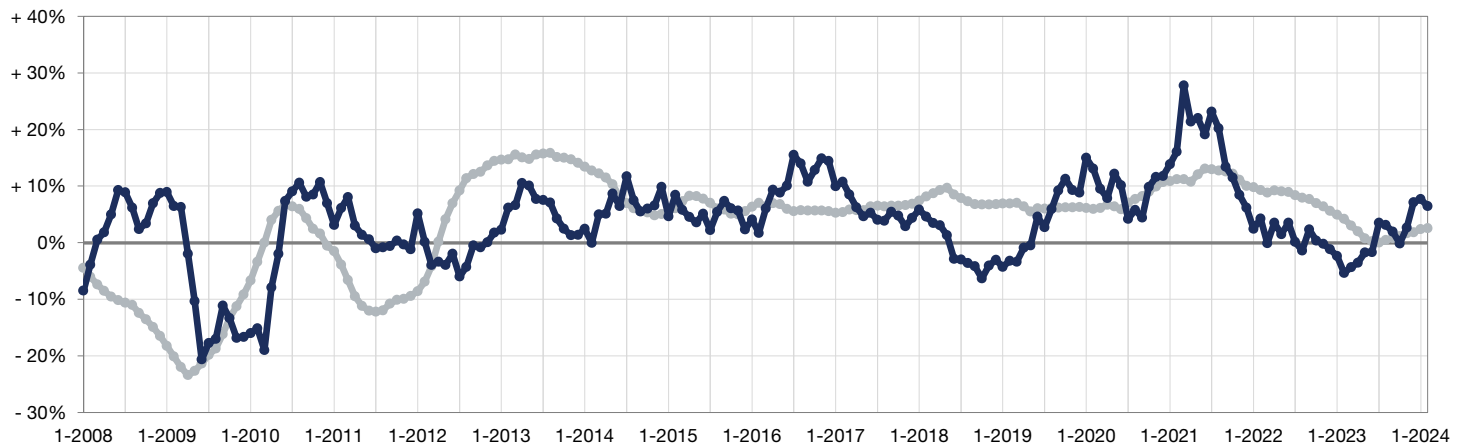
■ 2023 ■ 2024



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

16-County Twin Cities Region

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** 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.