

# Local Market Update for February 2024

A Research Tool Provided by the Minnesota REALTORS®

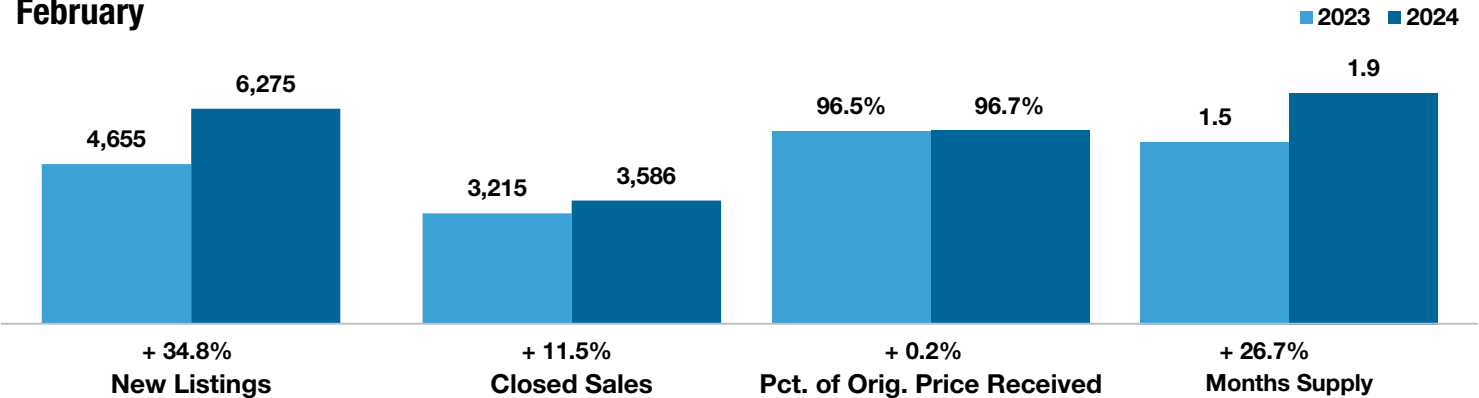


## Entire State

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	4,655	6,275	+ 34.8%	9,014	11,472	+ 27.3%
Pending Sales	4,045	4,555	+ 12.6%	7,681	8,478	+ 10.4%
Closed Sales	3,215	3,586	+ 11.5%	6,236	6,892	+ 10.5%
Median Sales Price*	\$315,000	\$329,000	+ 4.4%	\$310,000	\$320,000	+ 3.2%
Percent of Original List Price Received*	96.5%	96.7%	+ 0.2%	96.0%	96.3%	+ 0.3%
Days on Market Until Sale	54	52	- 3.7%	53	53	0.0%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

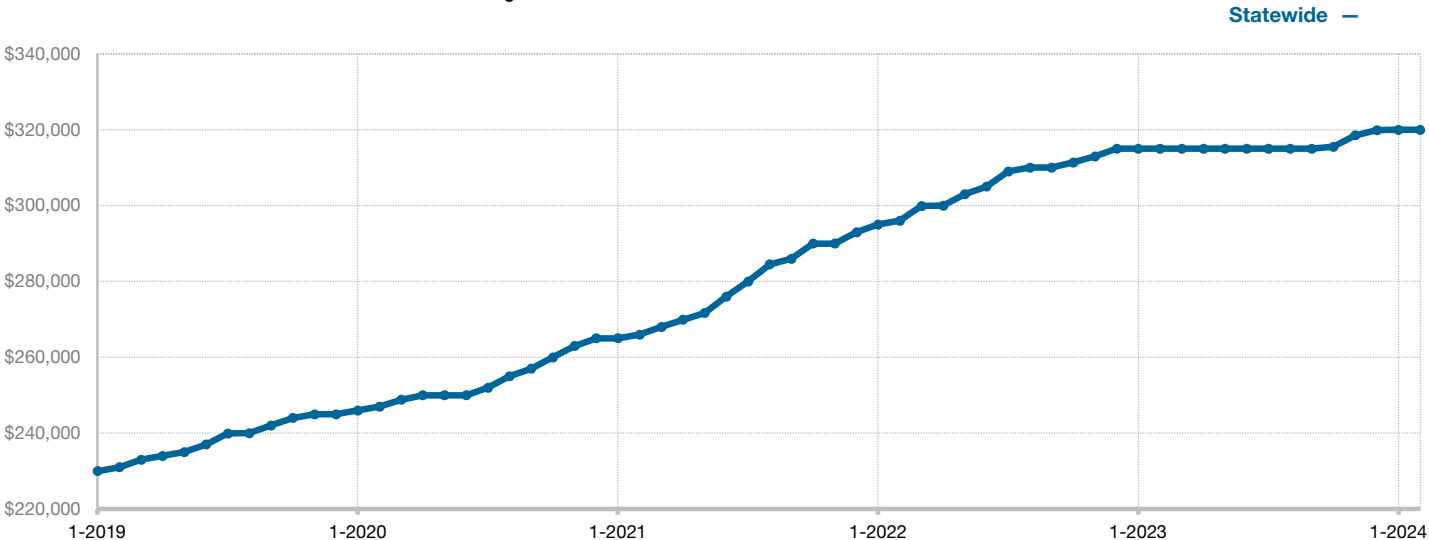
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### February



### Historical Median Sales Price

Rolling 12-Month Calculation



# Monthly Indicators



## February 2024

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

## Activity Snapshot

<b>+ 11.5%</b>	<b>+ 4.4%</b>	<b>+ 34.8%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		4,655	6,275	+ 34.8%	9,014	11,472	+ 27.3%
Pending Sales		4,045	4,555	+ 12.6%	7,681	8,478	+ 10.4%
Closed Sales		3,215	3,586	+ 11.5%	6,236	6,892	+ 10.5%
Days on Market		54	52	- 3.7%	53	53	0.0%
Median Sales Price		\$315,000	\$329,000	+ 4.4%	\$310,000	\$320,000	+ 3.2%
Avg. Sales Price		\$361,937	\$374,280	+ 3.4%	\$363,537	\$371,102	+ 2.1%
Pct. of Orig. Price Received		96.5%	96.7%	+ 0.2%	96.0%	96.3%	+ 0.3%
Affordability Index		104	96	- 7.7%	106	99	- 6.6%
Homes for Sale*		8,982	10,555	+ 17.5%	--	--	--
Months Supply*		1.5	1.9	+ 26.7%	--	--	--

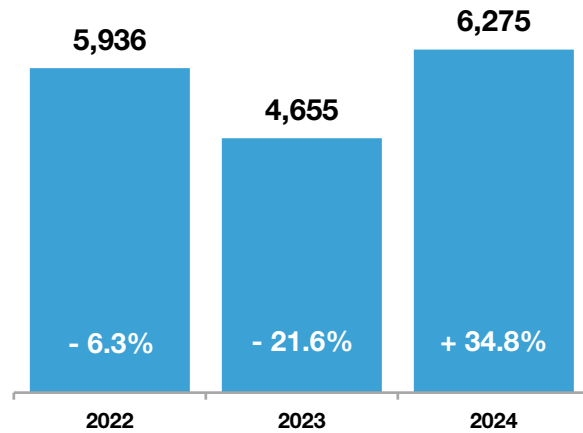
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

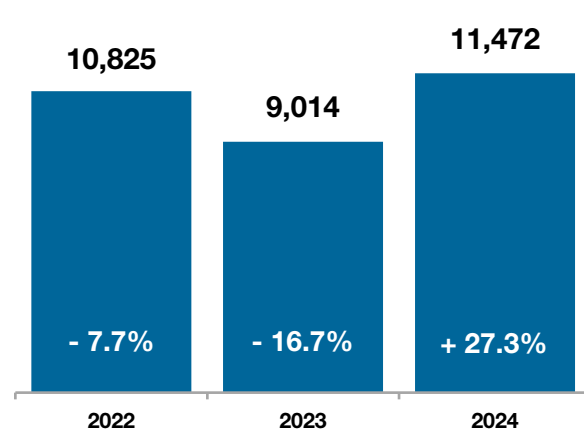
A count of the properties that have been newly listed on the market in a given month.



## February

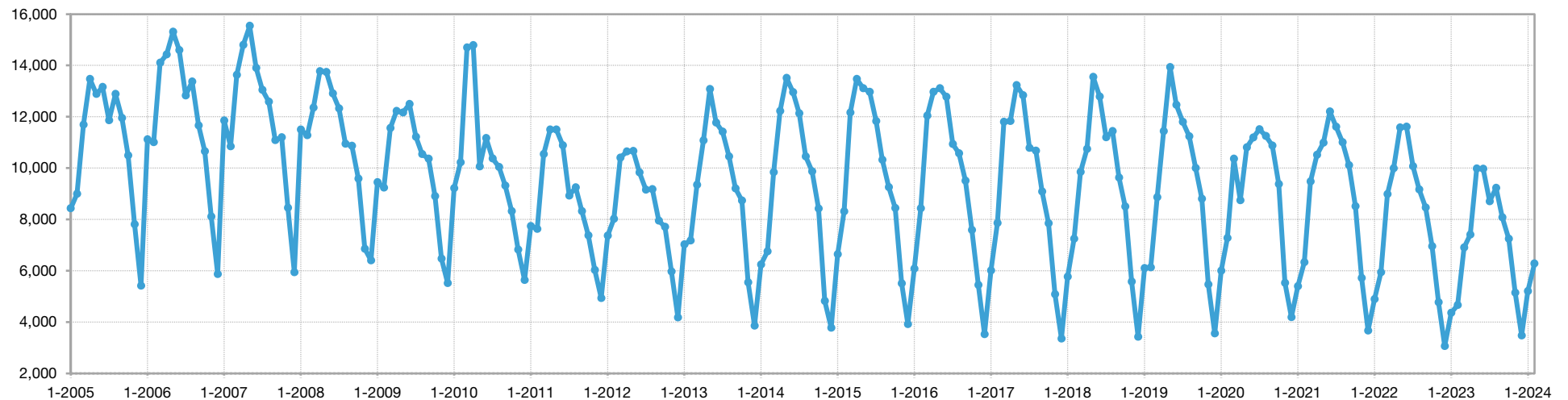


## Year to Date



New Listings		Prior Year	Percent Change
March 2023	6,900	8,983	-23.2%
April 2023	7,401	9,987	-25.9%
May 2023	9,977	11,573	-13.8%
June 2023	9,973	11,603	-14.0%
July 2023	8,704	10,067	-13.5%
August 2023	9,223	9,163	+0.7%
September 2023	8,077	8,455	-4.5%
October 2023	7,240	6,956	+4.1%
November 2023	5,141	4,769	+7.8%
December 2023	3,469	3,065	+13.2%
January 2024	5,197	4,359	+19.2%
<b>February 2024</b>	<b>6,275</b>	<b>4,655</b>	<b>+34.8%</b>
12-Month Avg	7,298	7,803	-6.5%

## Historical New Listings by Month

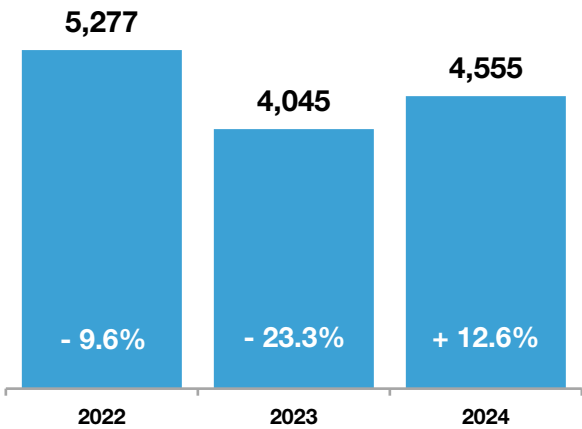


# Pending Sales

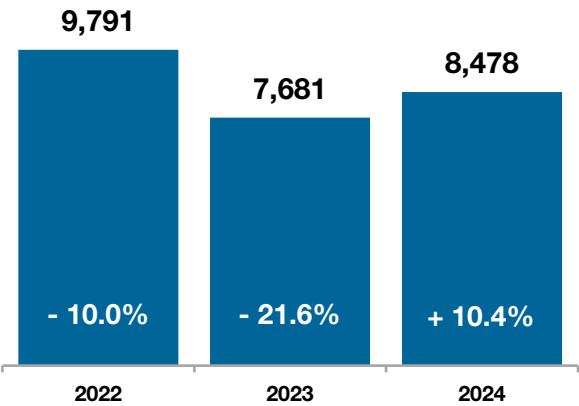
A count of the properties on which offers have been accepted in a given month.



## February

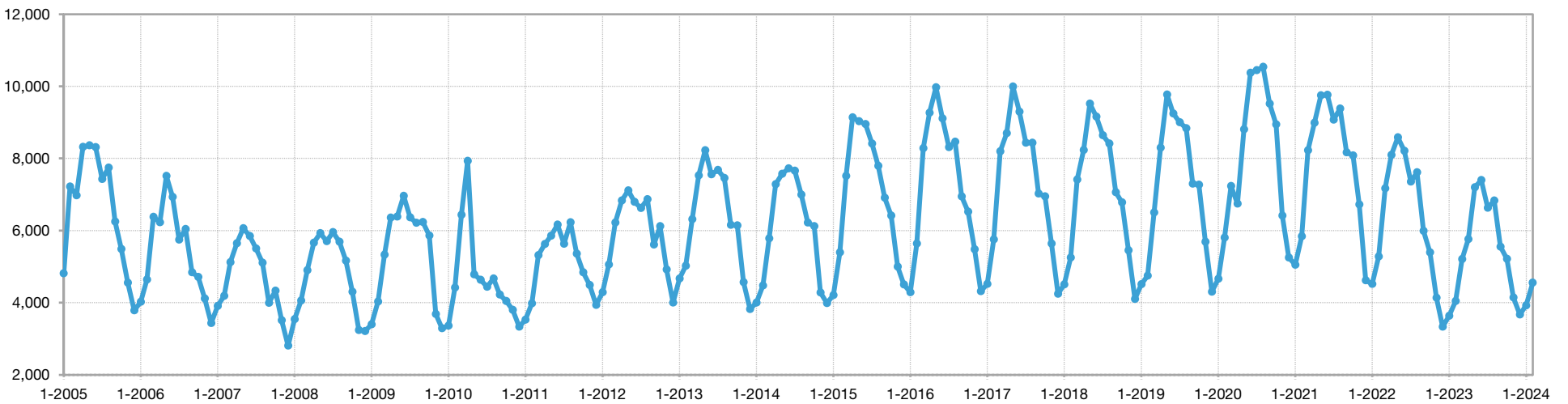


## Year to Date



Pending Sales		Prior Year	Percent Change
March 2023	5,208	7,166	-27.3%
April 2023	5,761	8,092	-28.8%
May 2023	7,195	8,585	-16.2%
June 2023	7,399	8,210	-9.9%
July 2023	6,631	7,357	-9.9%
August 2023	6,833	7,615	-10.3%
September 2023	5,552	5,992	-7.3%
October 2023	5,212	5,394	-3.4%
November 2023	4,146	4,137	+0.2%
December 2023	3,667	3,330	+10.1%
January 2024	3,923	3,636	+7.9%
February 2024	4,555	4,045	+12.6%
12-Month Avg	5,507	6,130	-10.2%

## Historical Pending Sales by Month

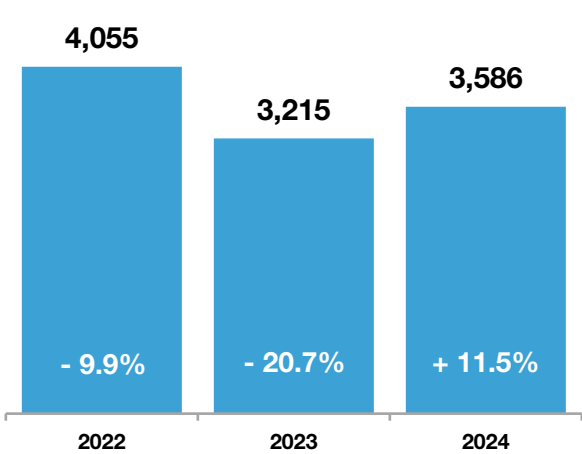


# Closed Sales

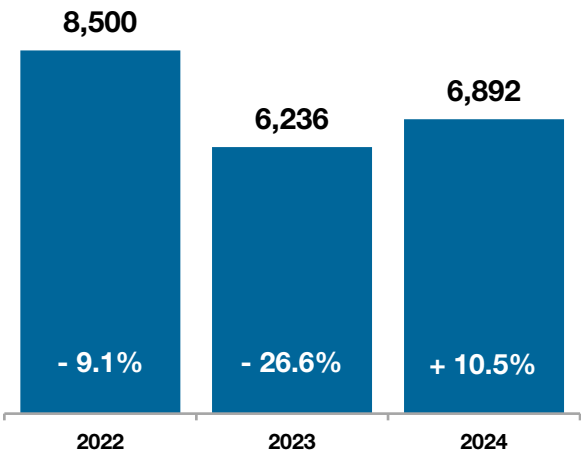
A count of the actual sales that closed in a given month.



## February

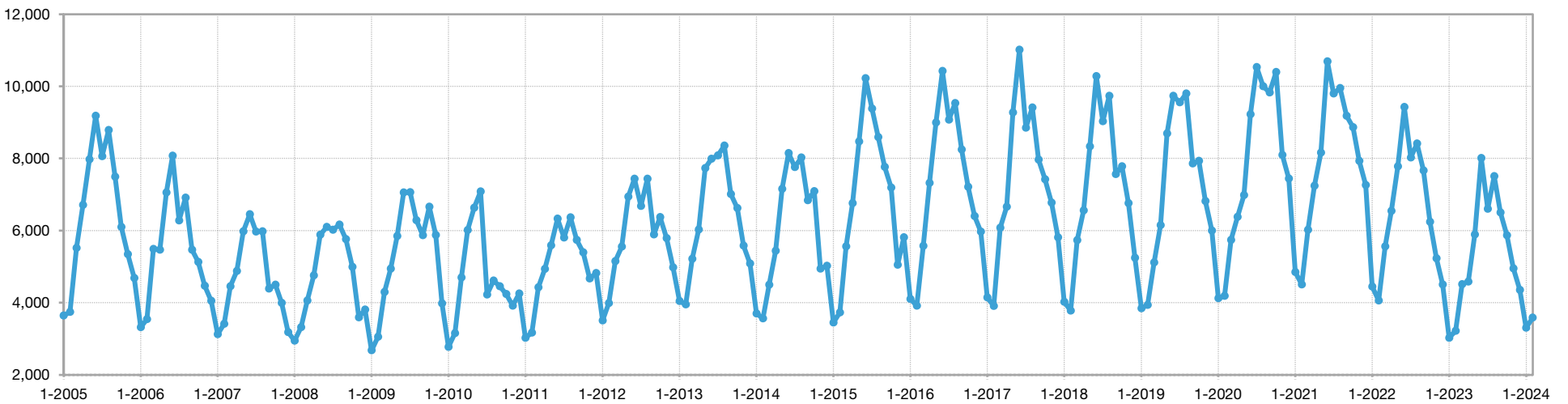


## Year to Date



Closed Sales		Prior Year	Percent Change
March 2023	4,507	5,558	-18.9%
April 2023	4,583	6,544	-30.0%
May 2023	5,890	7,781	-24.3%
June 2023	8,011	9,419	-14.9%
July 2023	6,599	8,019	-17.7%
August 2023	7,505	8,409	-10.8%
September 2023	6,497	7,660	-15.2%
October 2023	5,869	6,238	-5.9%
November 2023	4,947	5,228	-5.4%
December 2023	4,352	4,506	-3.4%
January 2024	3,306	3,021	+9.4%
February 2024	3,586	3,215	+11.5%
12-Month Avg	5,471	6,300	-13.2%

## Historical Closed Sales by Month

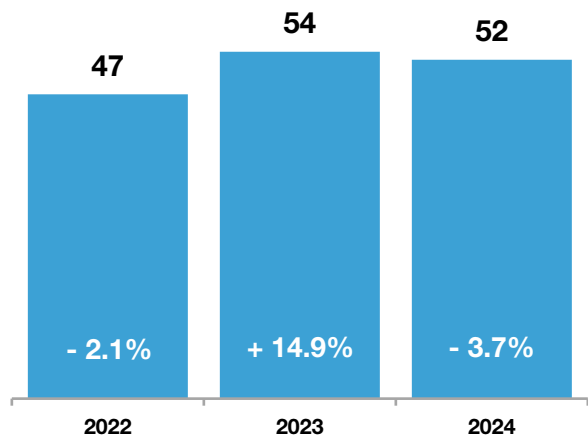


# Days on Market Until Sale

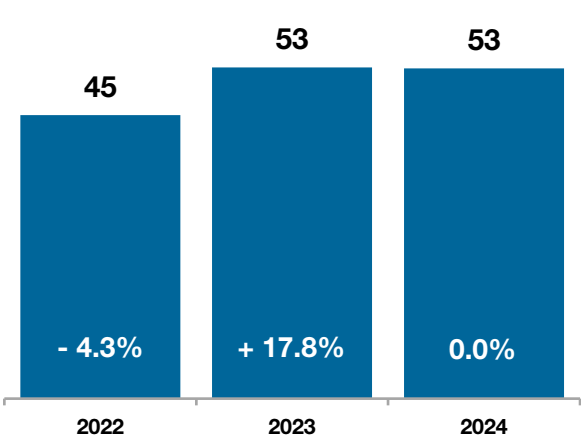
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

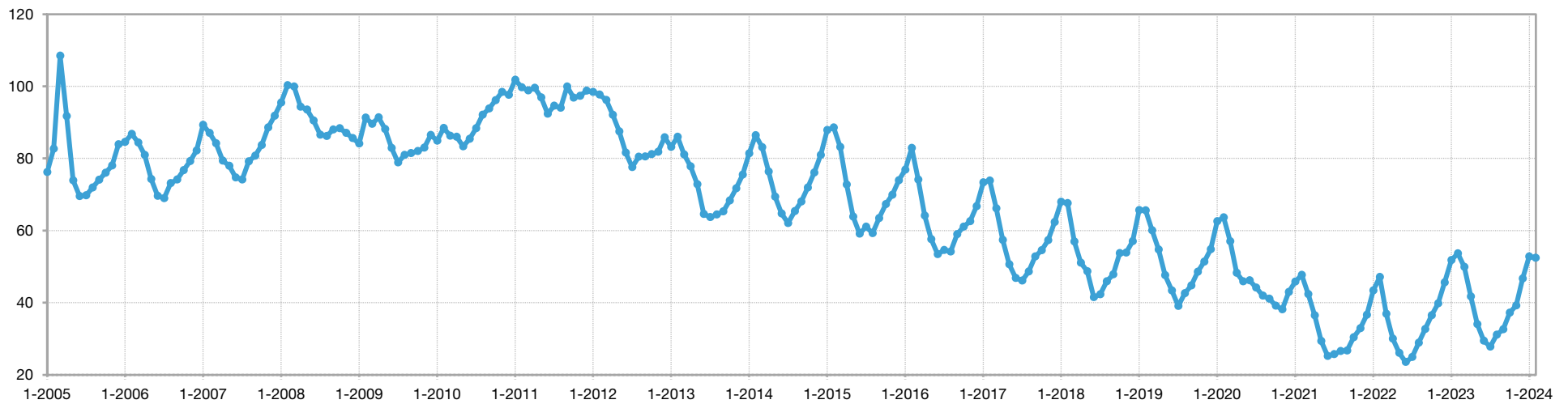


## Year to Date



Days on Market		Prior Year	Percent Change
March 2023	50	37	+35.1%
April 2023	42	30	+40.0%
May 2023	34	26	+30.8%
June 2023	29	24	+20.8%
July 2023	28	25	+12.0%
August 2023	31	29	+6.9%
September 2023	33	33	0.0%
October 2023	37	36	+2.8%
November 2023	39	40	-2.5%
December 2023	47	46	+2.2%
January 2024	53	52	+1.9%
February 2024	52	54	-3.7%
12-Month Avg	40	36	+11.1%

## Historical Days on Market Until Sale by Month

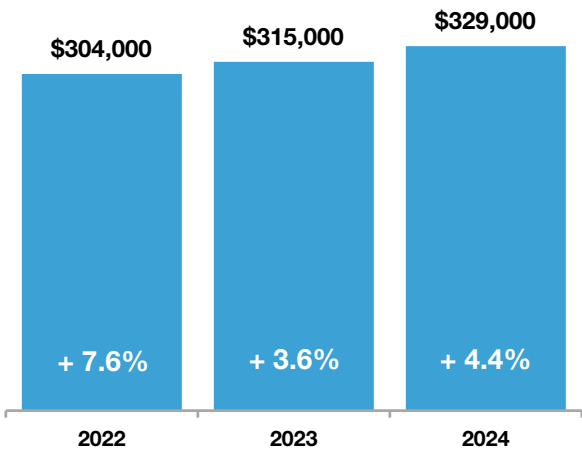


# Median Sales Price

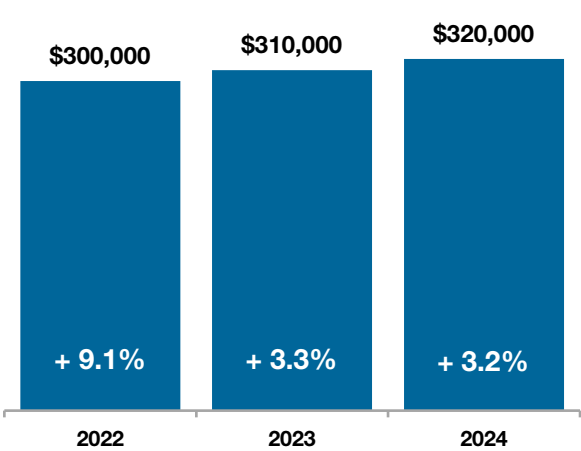
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February

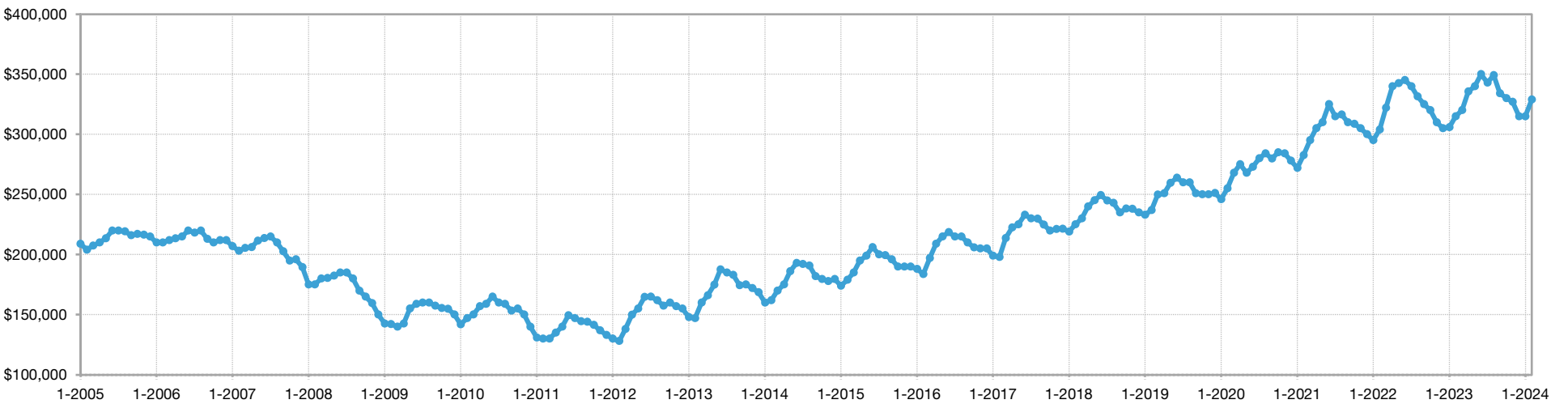


## Year to Date



Median Sales Price		Prior Year	Percent Change
March 2023	\$320,000	\$322,000	-0.6%
April 2023	\$335,500	\$340,000	-1.3%
May 2023	\$340,000	\$342,500	-0.7%
June 2023	\$350,000	\$345,000	+1.4%
July 2023	\$342,995	\$339,900	+0.9%
August 2023	\$349,200	\$331,525	+5.3%
September 2023	\$334,003	\$325,000	+2.8%
October 2023	\$330,000	\$320,000	+3.1%
November 2023	\$326,900	\$310,000	+5.5%
December 2023	\$315,000	\$305,000	+3.3%
January 2024	\$315,000	\$305,800	+3.0%
February 2024	\$329,000	\$315,000	+4.4%
12-Month Avg	\$332,300	\$325,144	+2.2%

## Historical Median Sales Price by Month



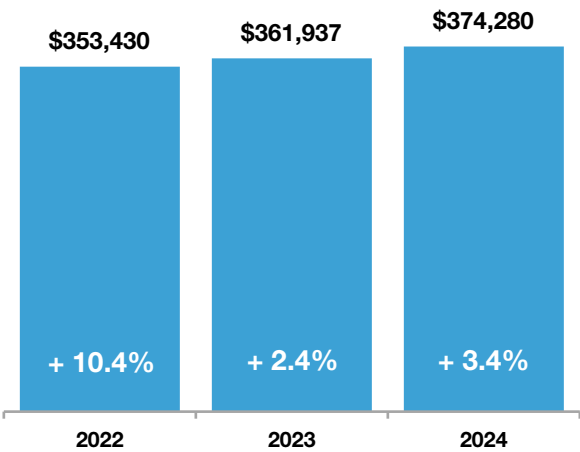


# Average Sales Price

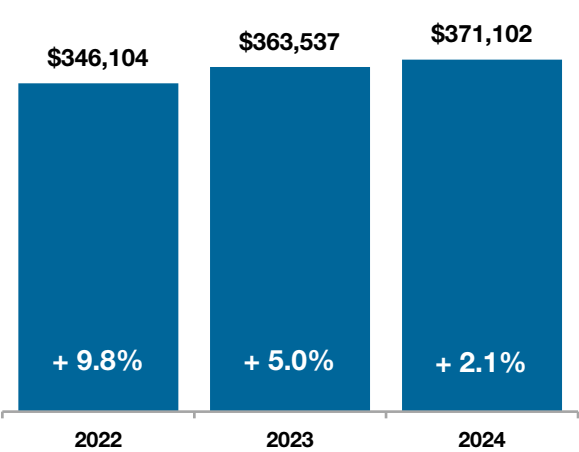
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February

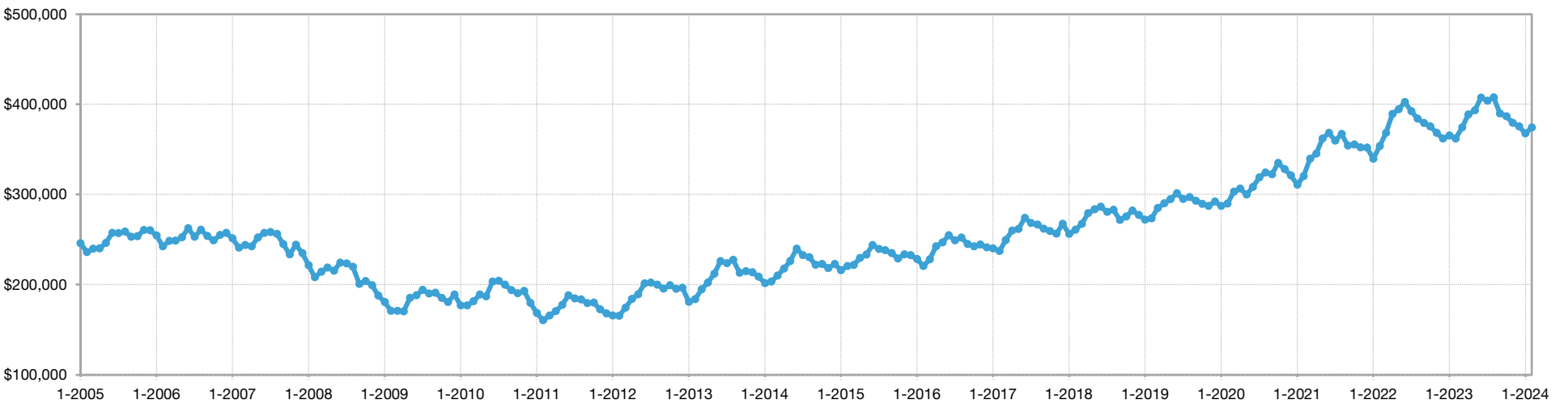


## Year to Date



Average Sales Price		Prior Year	Percent Change
March 2023	\$374,211	\$368,087	+1.7%
April 2023	\$388,465	\$389,064	-0.2%
May 2023	\$393,132	\$394,391	-0.3%
June 2023	\$407,197	\$402,499	+1.2%
July 2023	\$403,939	\$392,437	+2.9%
August 2023	\$407,646	\$384,050	+6.1%
September 2023	\$389,824	\$379,189	+2.8%
October 2023	\$386,623	\$375,254	+3.0%
November 2023	\$379,465	\$368,244	+3.0%
December 2023	\$375,461	\$361,791	+3.8%
January 2024	\$367,654	\$365,241	+0.7%
February 2024	\$374,280	\$361,937	+3.4%
12-Month Avg	\$387,325	\$378,515	+2.3%

## Historical Average Sales Price by Month

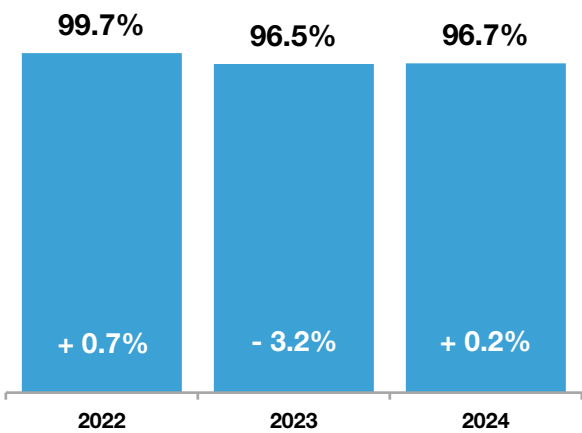


# Percent of Original List Price Received

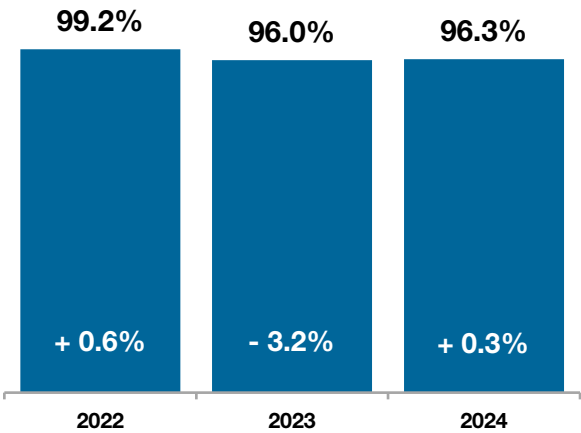


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February

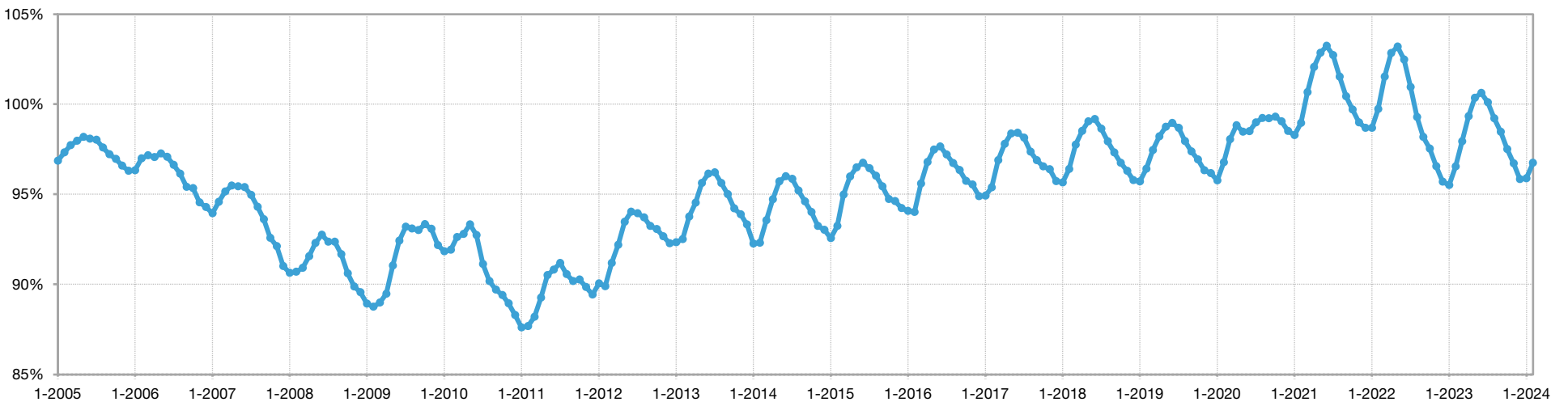


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2023	97.9%	101.5%	-3.5%
April 2023	99.3%	102.8%	-3.4%
May 2023	100.3%	103.2%	-2.8%
June 2023	100.6%	102.5%	-1.9%
July 2023	100.1%	101.0%	-0.9%
August 2023	99.2%	99.3%	-0.1%
September 2023	98.5%	98.2%	+0.3%
October 2023	97.5%	97.5%	0.0%
November 2023	96.7%	96.6%	+0.1%
December 2023	95.8%	95.7%	+0.1%
January 2024	95.9%	95.5%	+0.4%
February 2024	96.7%	96.5%	+0.2%
12-Month Avg	98.2%	99.2%	-1.0%

## Historical Percent of Original List Price Received by Month

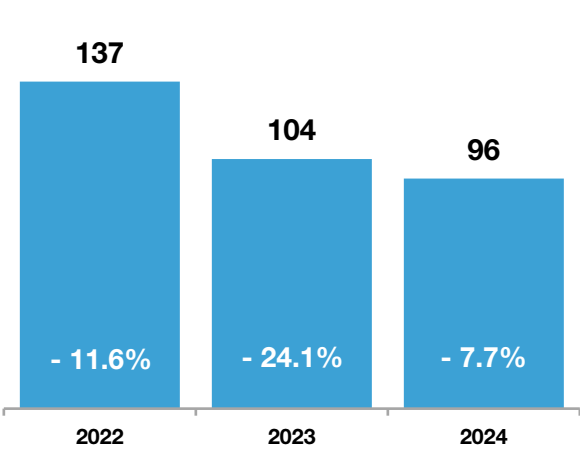


# Housing Affordability Index

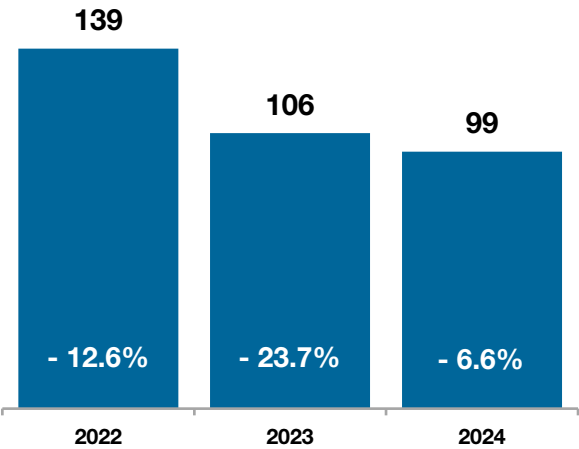


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

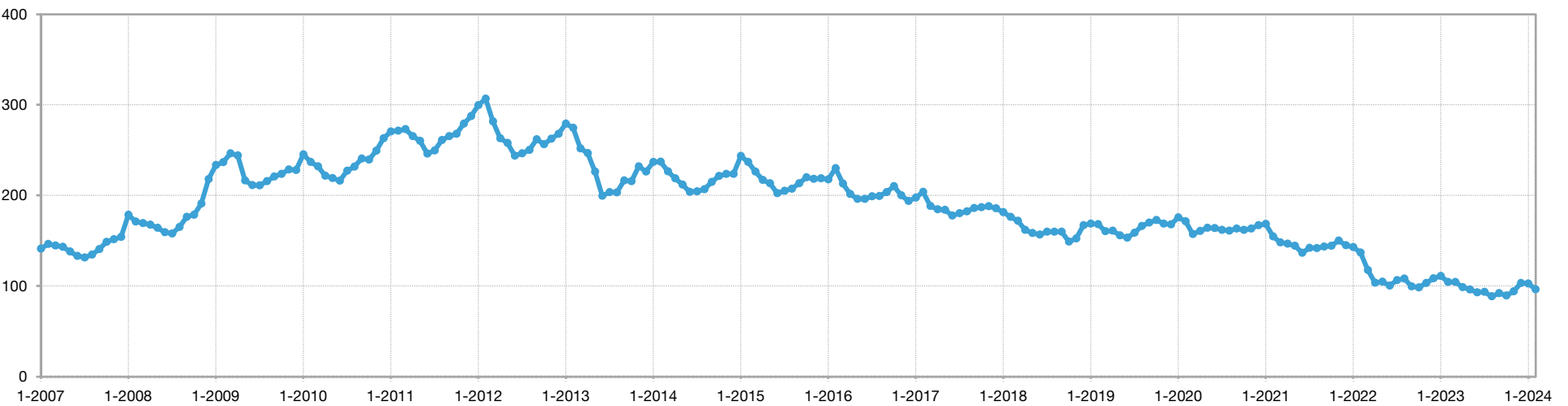


## Year to Date



Affordability Index		Prior Year	Percent Change
March 2023	104	118	-11.9%
April 2023	99	104	-4.8%
May 2023	96	105	-8.6%
June 2023	93	100	-7.0%
July 2023	93	107	-13.1%
August 2023	89	108	-17.6%
September 2023	92	99	-7.1%
October 2023	89	98	-9.2%
November 2023	94	103	-8.7%
December 2023	103	109	-5.5%
January 2024	103	111	-7.2%
February 2024	96	104	-7.7%
12-Month Avg	96	106	-9.4%

## Historical Housing Affordability Index by Month

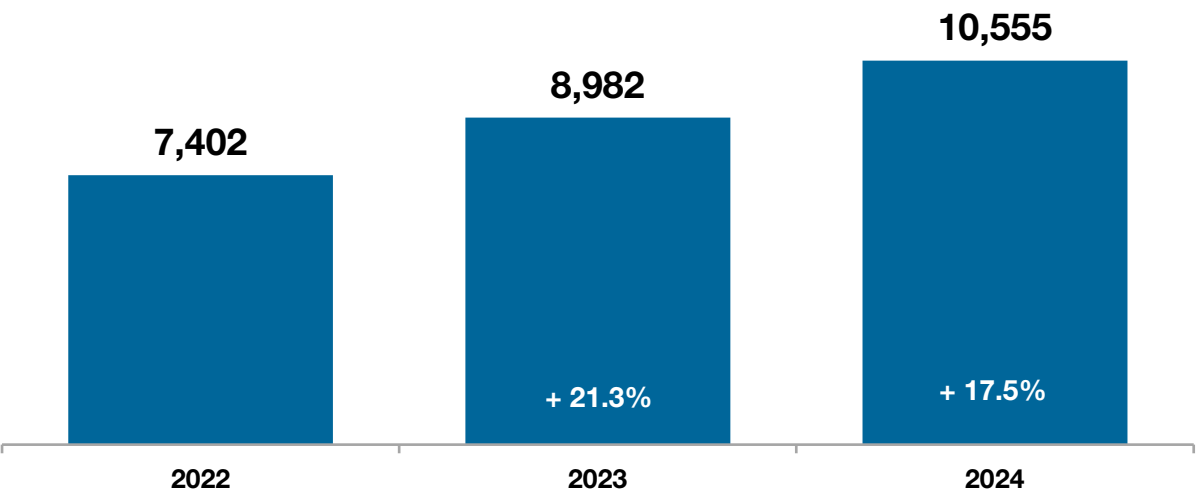


# Inventory of Homes for Sale

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

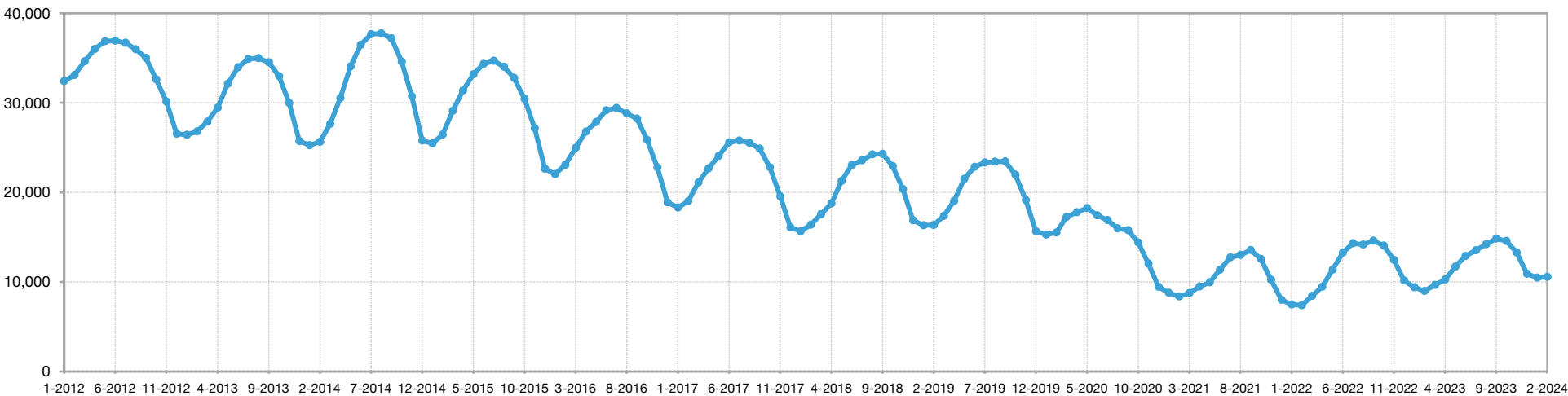


## February



Homes for Sale		Prior Year	Percent Change
March 2023	9,647	8,440	+14.3%
April 2023	10,269	9,469	+8.4%
May 2023	11,689	11,386	+2.7%
June 2023	12,885	13,270	-2.9%
July 2023	13,546	14,309	-5.3%
August 2023	14,188	14,175	+0.1%
September 2023	14,831	14,614	+1.5%
October 2023	14,592	14,059	+3.8%
November 2023	13,308	12,466	+6.8%
December 2023	10,921	10,152	+7.6%
January 2024	10,475	9,409	+11.3%
February 2024	10,555	8,982	+17.5%

## Historical Inventory of Homes for Sale by Month



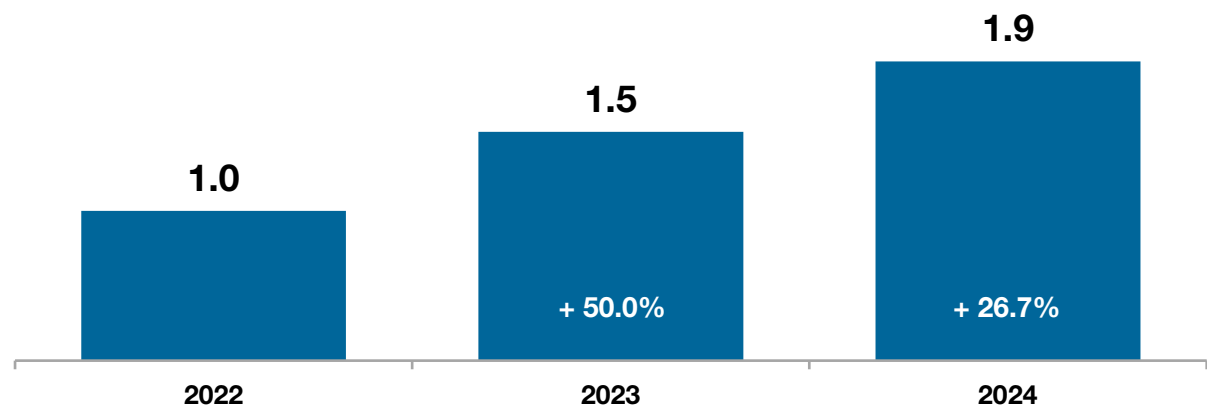
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# Months Supply of Inventory

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.

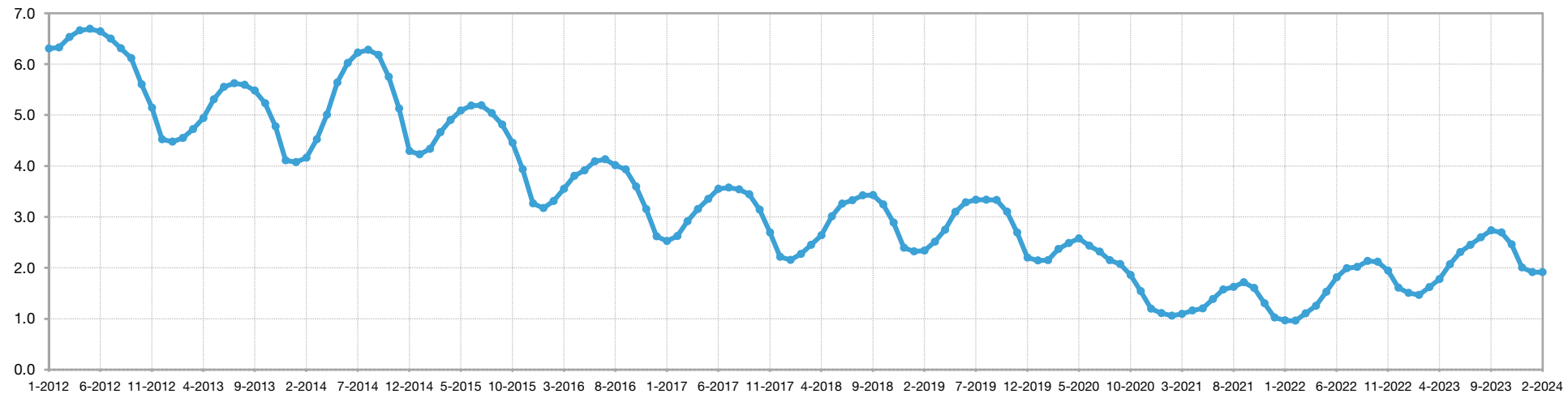


## February



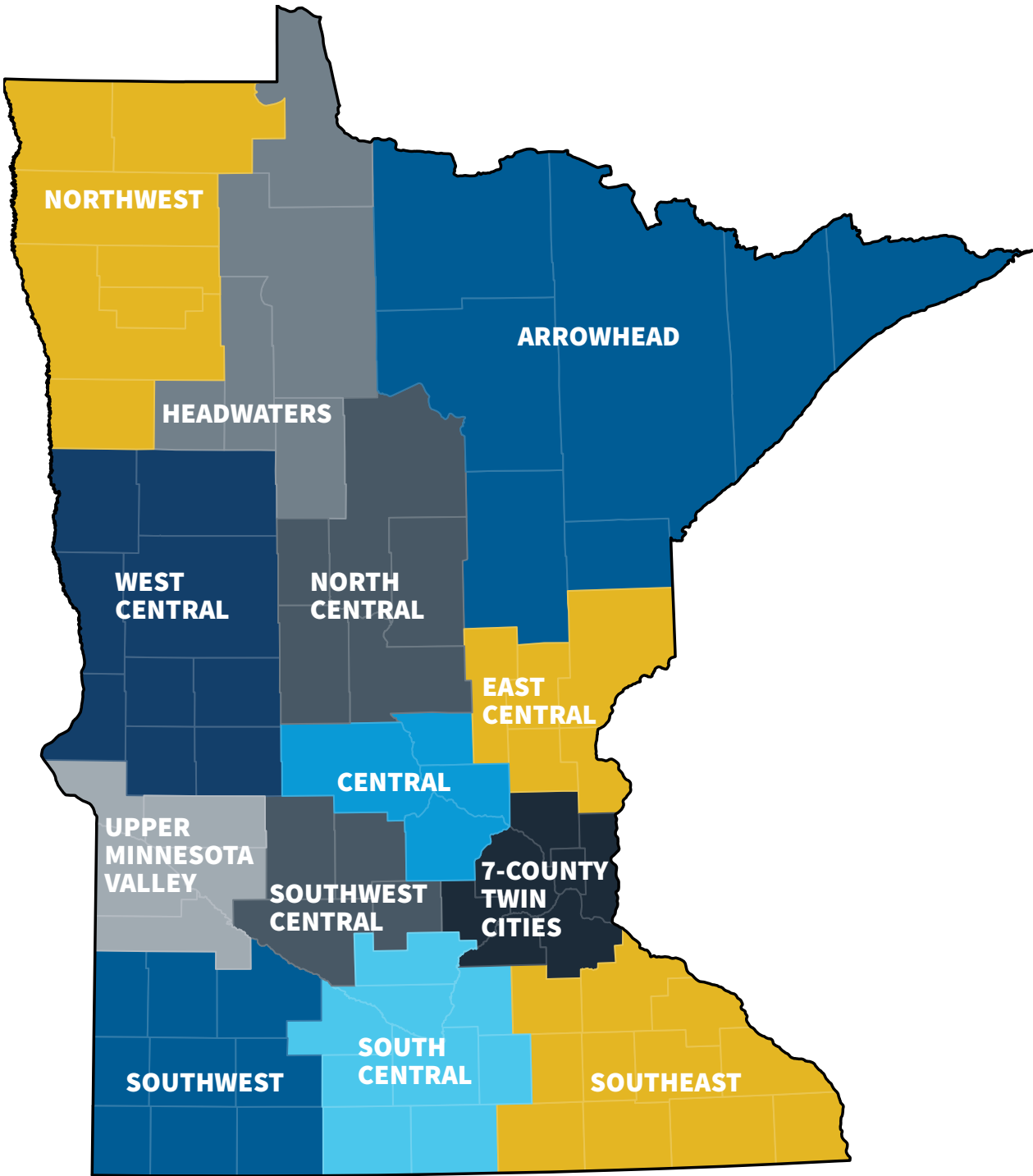
Months Supply		Prior Year	Percent Change
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.1	1.5	+40.0%
June 2023	2.3	1.8	+27.8%
July 2023	2.5	2.0	+25.0%
August 2023	2.6	2.0	+30.0%
September 2023	2.7	2.1	+28.6%
October 2023	2.7	2.1	+28.6%
November 2023	2.5	1.9	+31.6%
December 2023	2.0	1.6	+25.0%
January 2024	1.9	1.5	+26.7%
February 2024	1.9	1.5	+26.7%

## Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

# Minnesota Regional Development Organizations



# Local Market Update for February 2024

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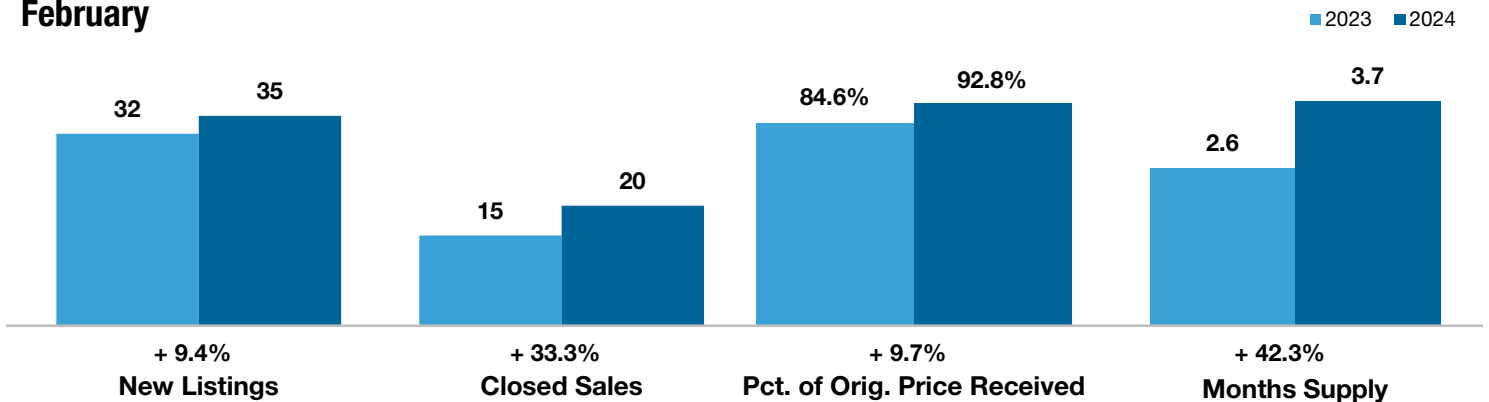


## 1 – Northwest Region

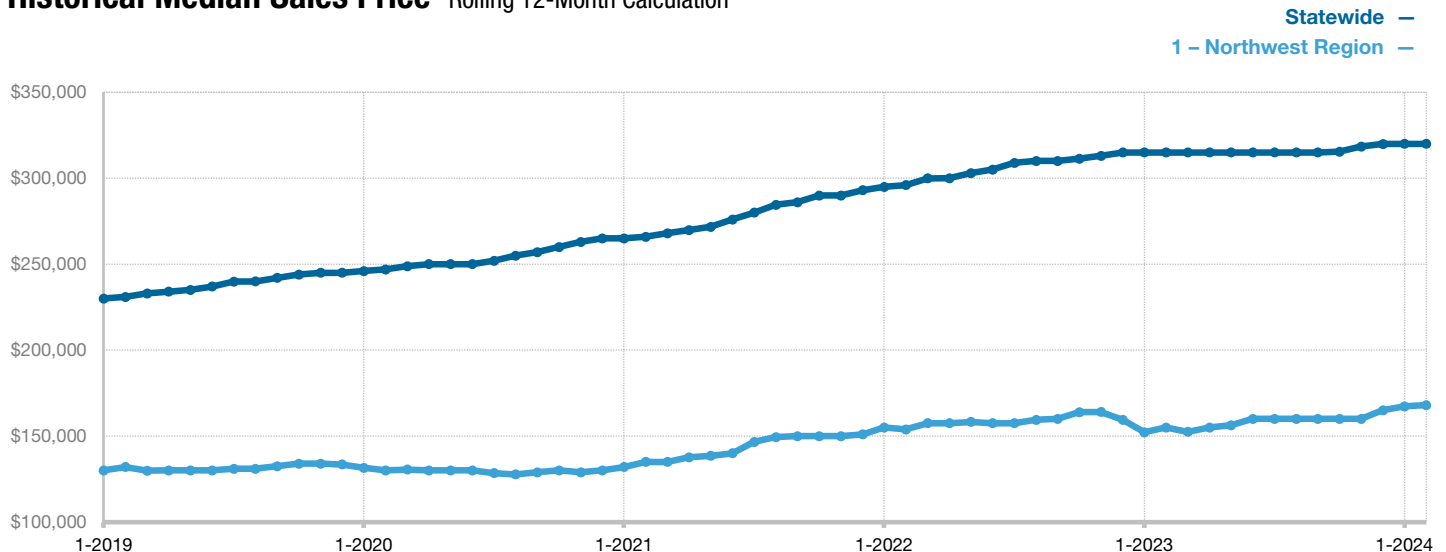
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	32	35	+ 9.4%	70	70	0.0%
Pending Sales	32	23	- 28.1%	59	48	- 18.6%
Closed Sales	15	20	+ 33.3%	30	44	+ 46.7%
Median Sales Price*	\$122,500	\$188,950	+ 54.2%	\$140,000	\$169,000	+ 20.7%
Percent of Original List Price Received*	84.6%	92.8%	+ 9.7%	89.7%	92.0%	+ 2.6%
Days on Market Until Sale	112	78	- 30.4%	82	75	- 8.5%
Months Supply of Inventory	2.6	3.7	+ 42.3%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



Current as of March 7, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for February 2024

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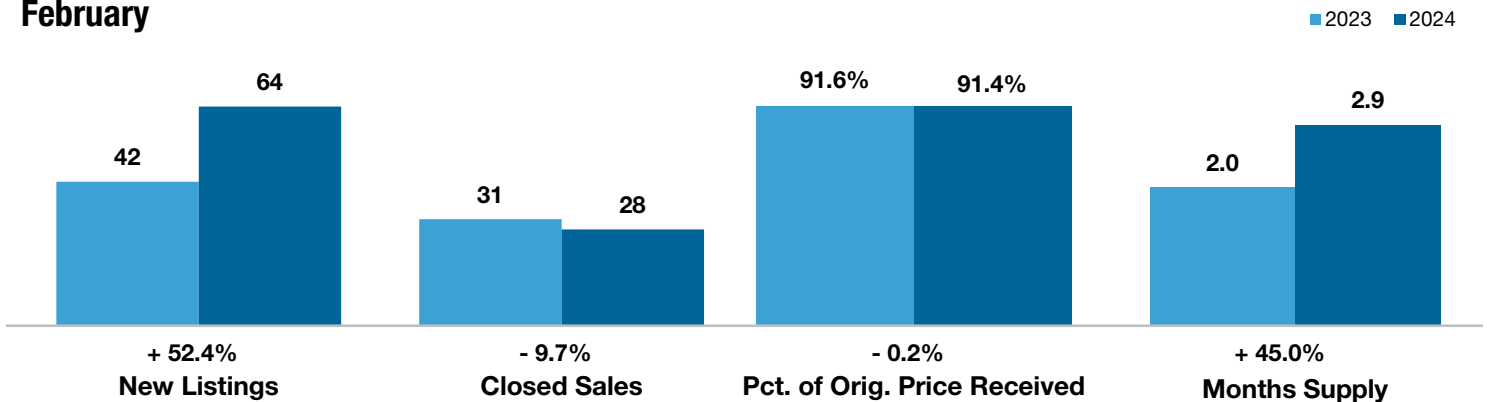


## 2 – Headwaters Region

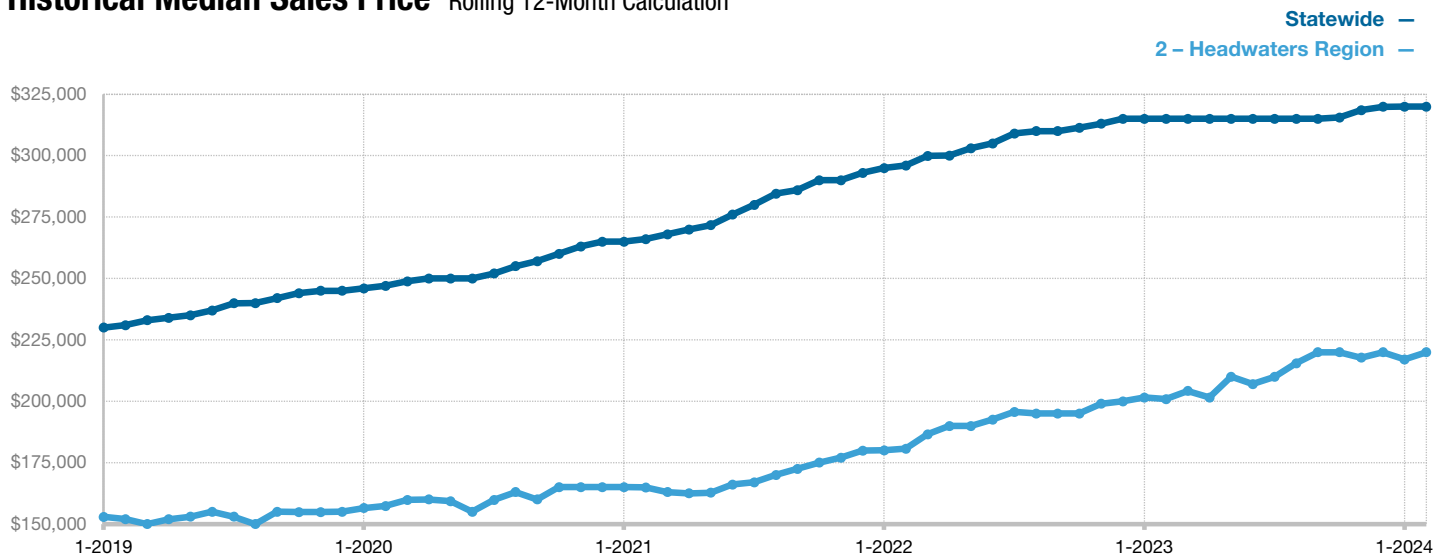
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	42	64	+ 52.4%	86	134	+ 55.8%
Pending Sales	38	57	+ 50.0%	81	109	+ 34.6%
Closed Sales	31	28	- 9.7%	75	64	- 14.7%
Median Sales Price*	\$199,900	\$293,500	+ 46.8%	\$225,000	\$256,250	+ 13.9%
Percent of Original List Price Received*	91.6%	91.4%	- 0.2%	92.7%	92.3%	- 0.4%
Days on Market Until Sale	92	78	- 15.2%	65	85	+ 30.8%
Months Supply of Inventory	2.0	2.9	+ 45.0%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



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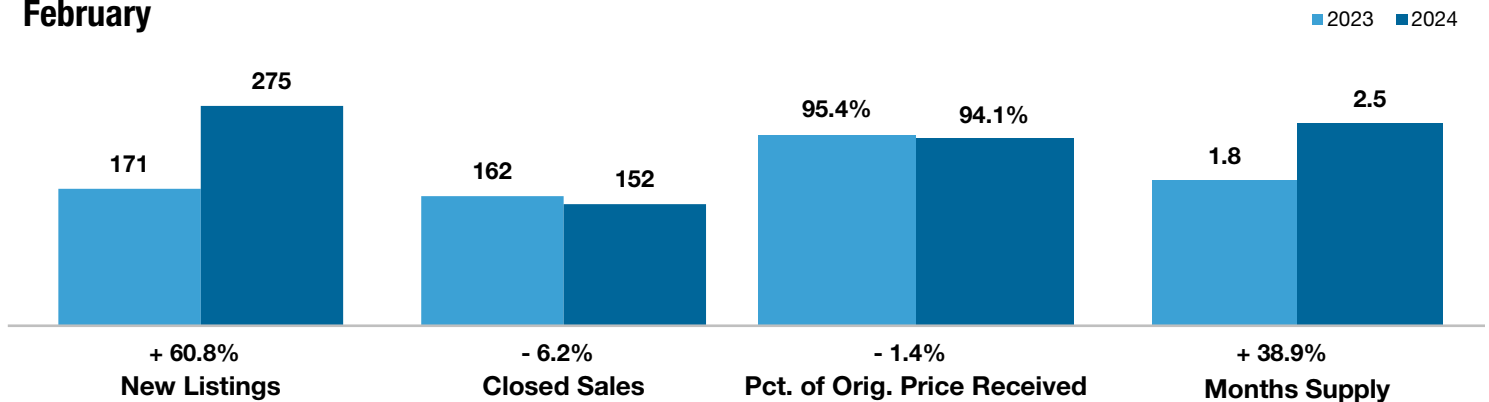


### 3 – Arrowhead Region

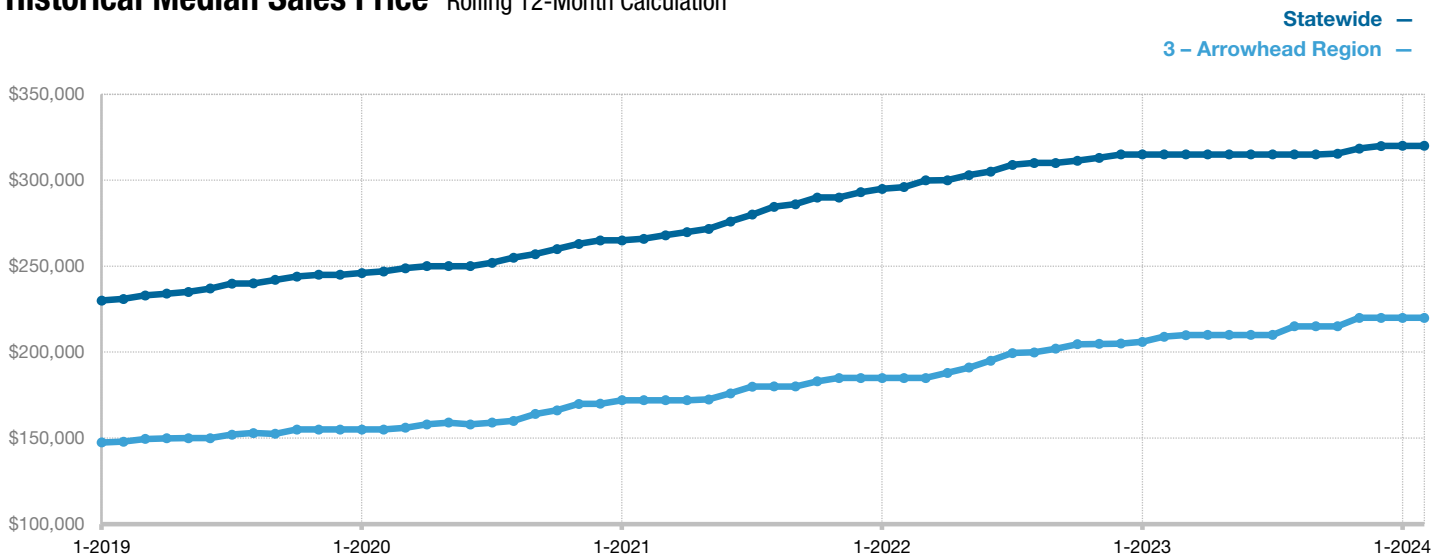
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	171	275	+ 60.8%	332	475	+ 43.1%
Pending Sales	181	209	+ 15.5%	363	394	+ 8.5%
Closed Sales	162	152	- 6.2%	337	357	+ 5.9%
Median Sales Price*	\$212,000	\$210,000	- 0.9%	\$205,000	\$222,450	+ 8.5%
Percent of Original List Price Received*	95.4%	94.1%	- 1.4%	94.6%	93.7%	- 1.0%
Days on Market Until Sale	63	59	- 6.3%	58	59	+ 1.7%
Months Supply of Inventory	1.8	2.5	+ 38.9%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

#### February



#### Historical Median Sales Price Rolling 12-Month Calculation



Current as of March 7, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for February 2024

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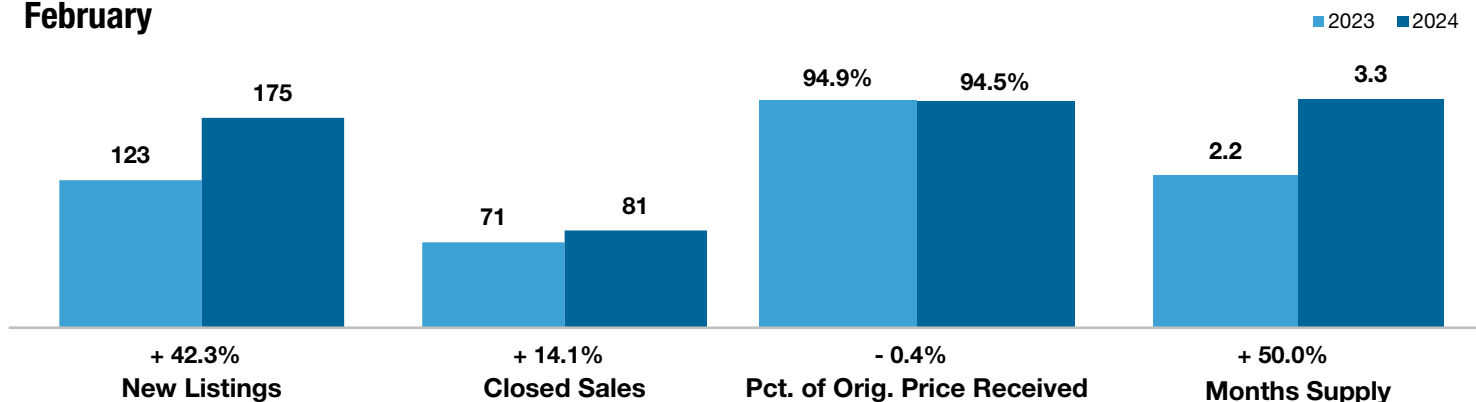


## 4 – West Central Region

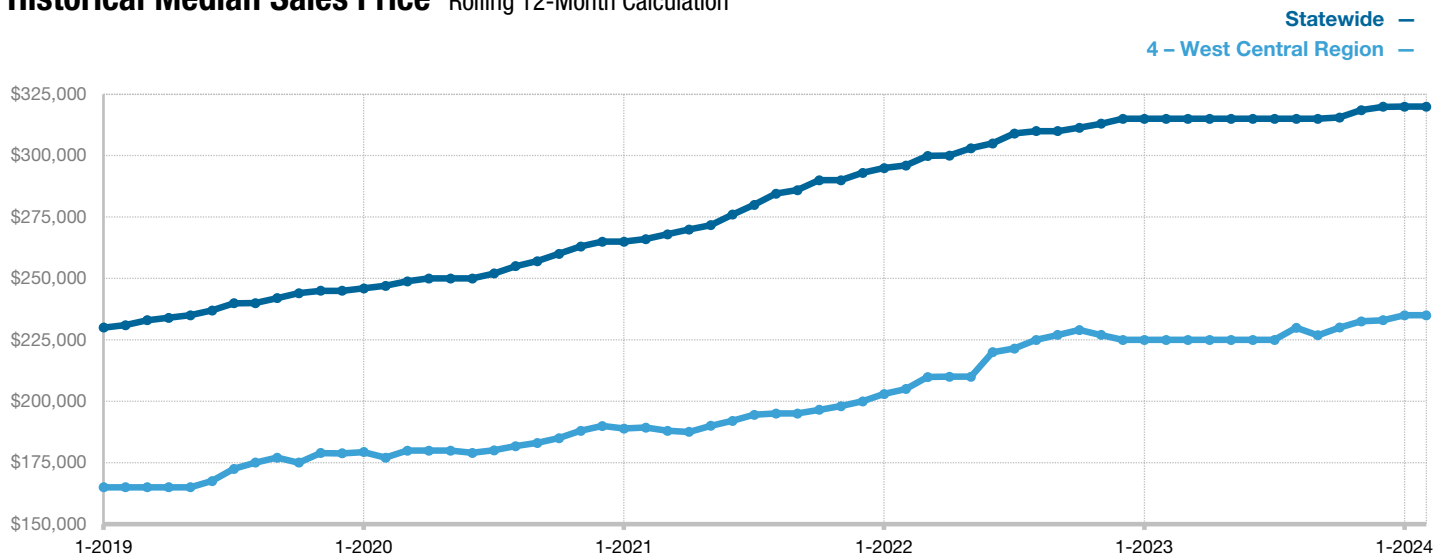
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	123	175	+ 42.3%	207	294	+ 42.0%
Pending Sales	108	107	- 0.9%	212	210	- 0.9%
Closed Sales	71	81	+ 14.1%	151	164	+ 8.6%
Median Sales Price*	\$255,000	\$230,000	- 9.8%	\$245,000	\$246,900	+ 0.8%
Percent of Original List Price Received*	94.9%	94.5%	- 0.4%	94.4%	94.6%	+ 0.2%
Days on Market Until Sale	69	72	+ 4.3%	66	69	+ 4.5%
Months Supply of Inventory	2.2	3.3	+ 50.0%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for February 2024

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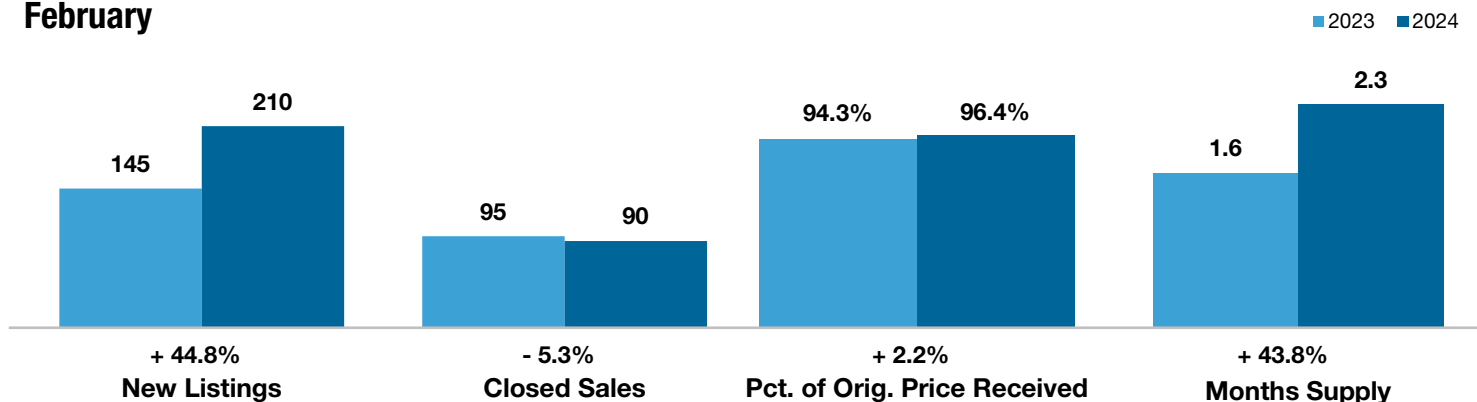


## 5 – North Central Region

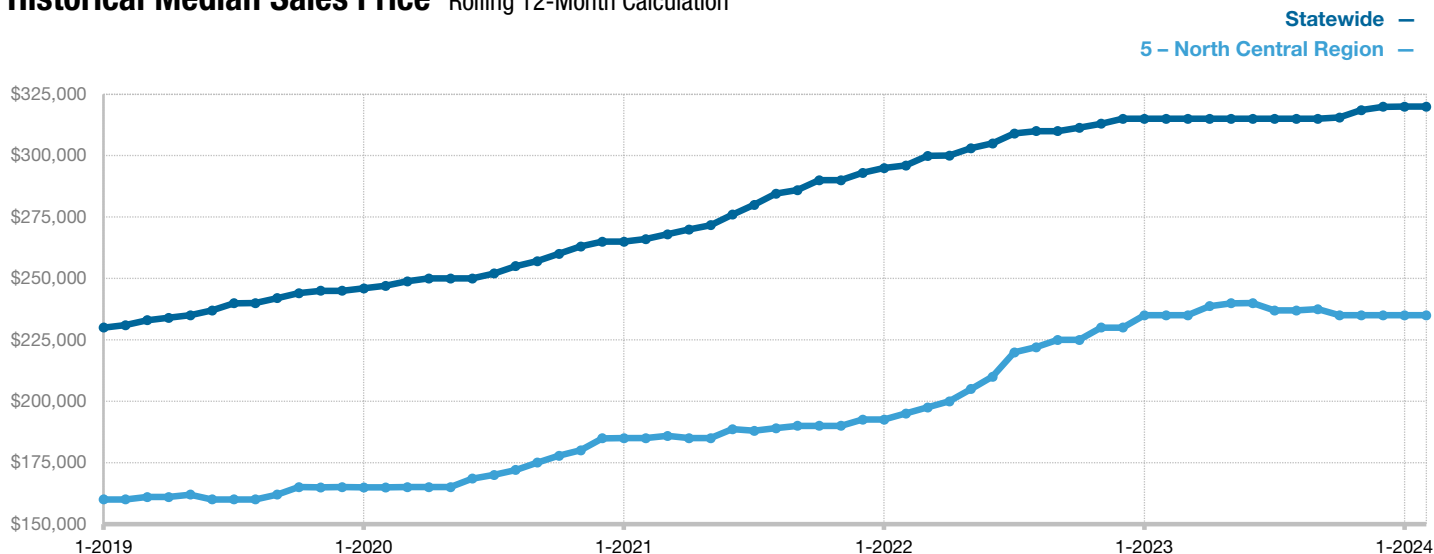
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	145	210	+ 44.8%	269	335	+ 24.5%
Pending Sales	126	154	+ 22.2%	238	255	+ 7.1%
Closed Sales	95	90	- 5.3%	181	190	+ 5.0%
Median Sales Price*	\$270,000	\$258,000	- 4.4%	\$262,500	\$242,250	- 7.7%
Percent of Original List Price Received*	94.3%	96.4%	+ 2.2%	94.4%	95.7%	+ 1.4%
Days on Market Until Sale	55	60	+ 9.1%	55	54	- 1.8%
Months Supply of Inventory	1.6	2.3	+ 43.8%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for February 2024

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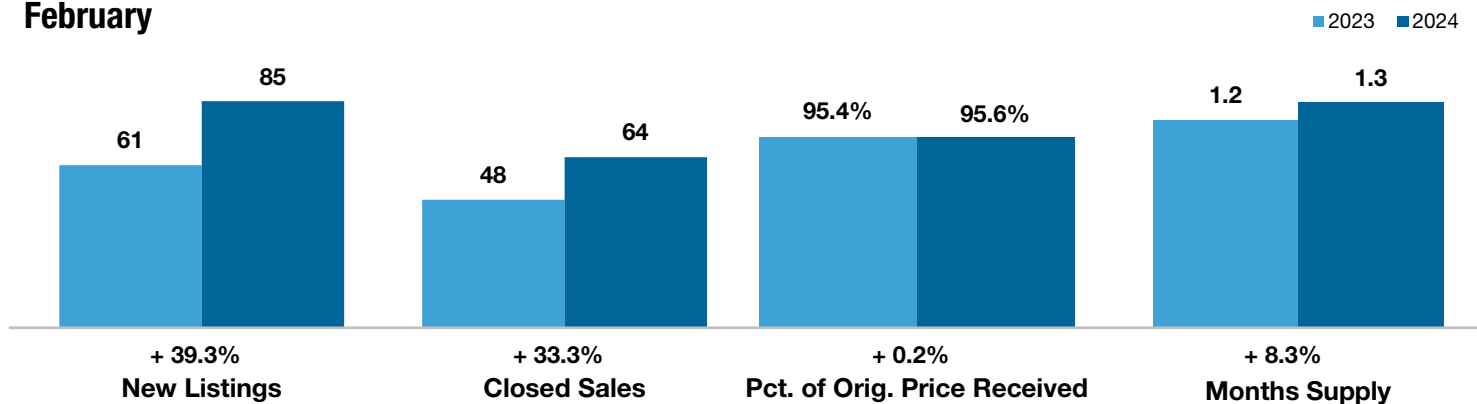


## 6E – Southwest Central Region

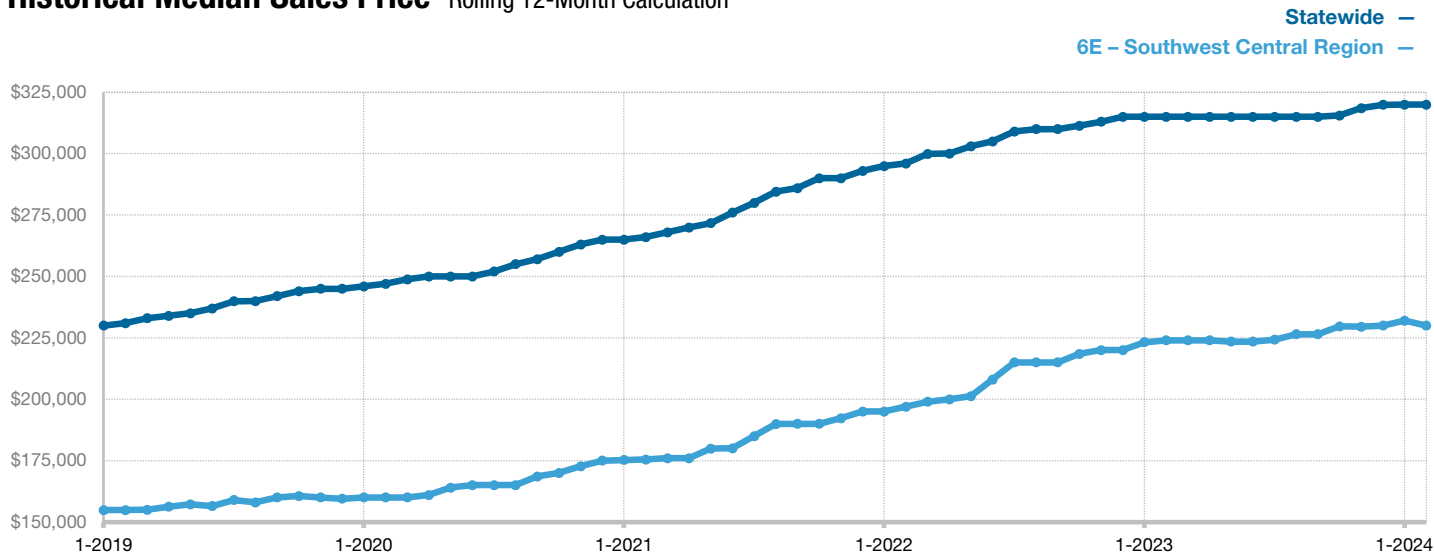
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	61	85	+ 39.3%	119	160	+ 34.5%
Pending Sales	67	66	- 1.5%	123	151	+ 22.8%
Closed Sales	48	64	+ 33.3%	109	130	+ 19.3%
Median Sales Price*	\$249,900	\$226,000	- 9.6%	\$205,000	\$232,500	+ 13.4%
Percent of Original List Price Received*	95.4%	95.6%	+ 0.2%	95.2%	94.3%	- 0.9%
Days on Market Until Sale	59	54	- 8.5%	49	57	+ 16.3%
Months Supply of Inventory	1.2	1.3	+ 8.3%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for February 2024

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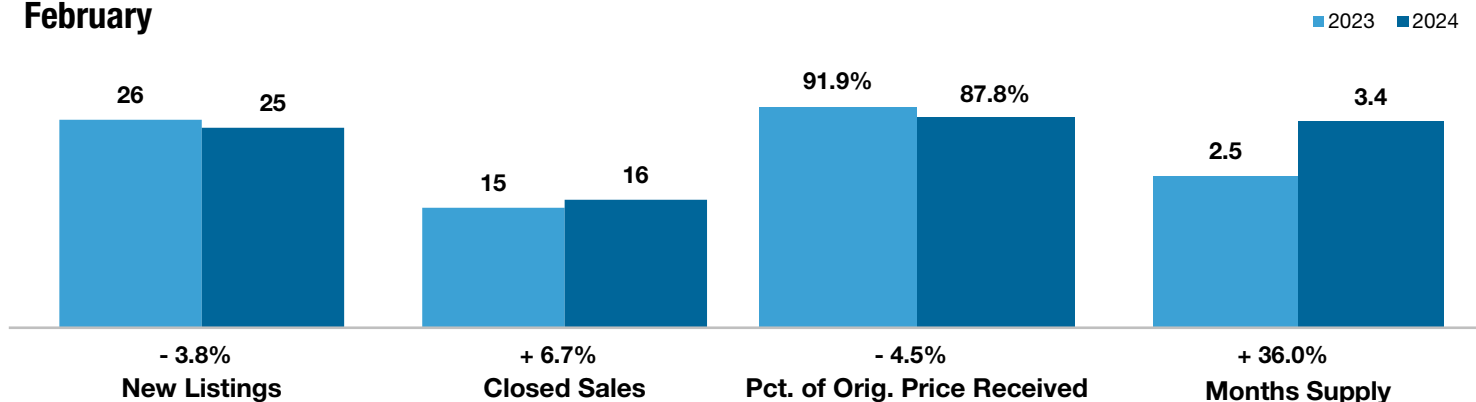


## 6W – Upper Minnesota Valley Region

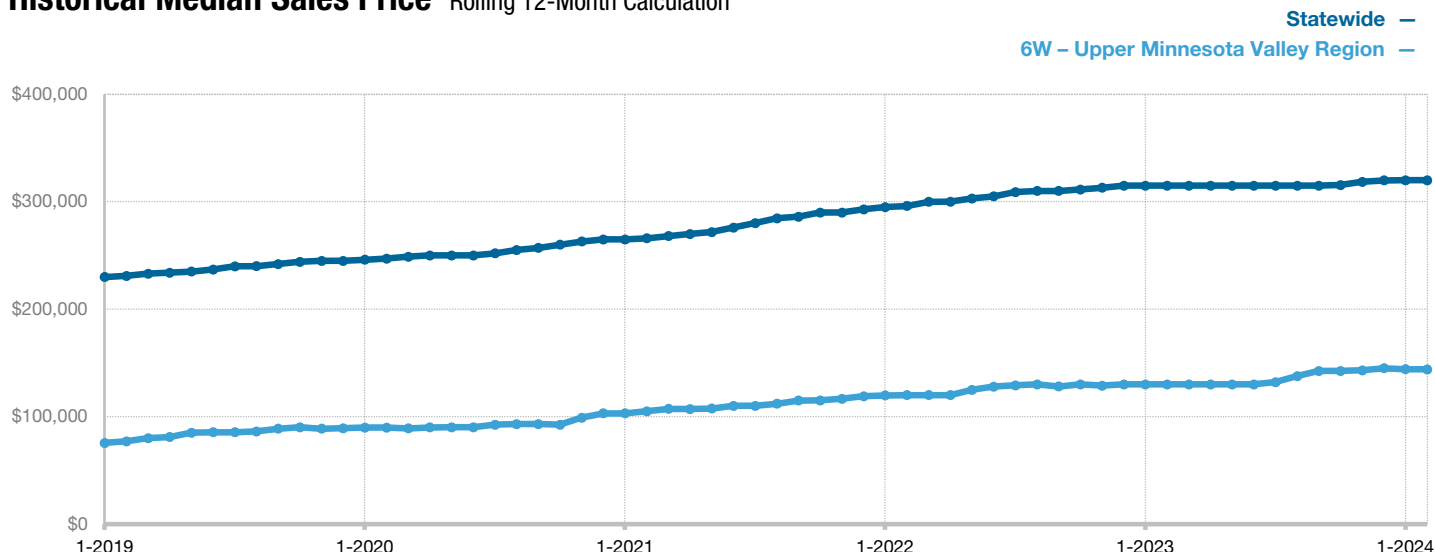
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	26	25	- 3.8%	42	48	+ 14.3%
Pending Sales	25	19	- 24.0%	38	40	+ 5.3%
Closed Sales	15	16	+ 6.7%	27	38	+ 40.7%
Median Sales Price*	\$160,000	\$155,000	- 3.1%	\$159,050	\$142,765	- 10.2%
Percent of Original List Price Received*	91.9%	87.8%	- 4.5%	91.7%	88.9%	- 3.1%
Days on Market Until Sale	82	96	+ 17.1%	76	82	+ 7.9%
Months Supply of Inventory	2.5	3.4	+ 36.0%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for February 2024

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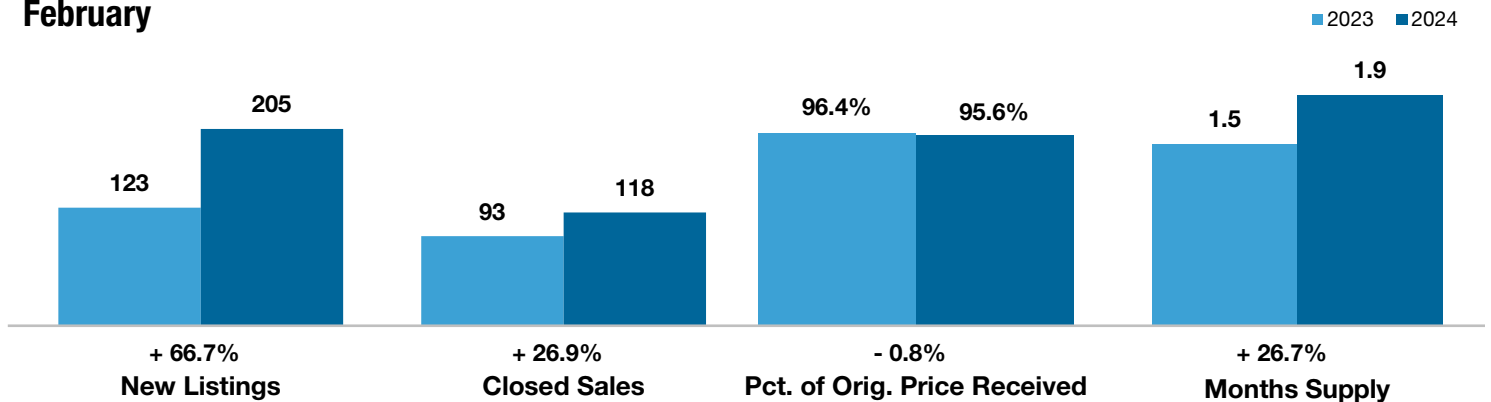


## 7E – East Central Region

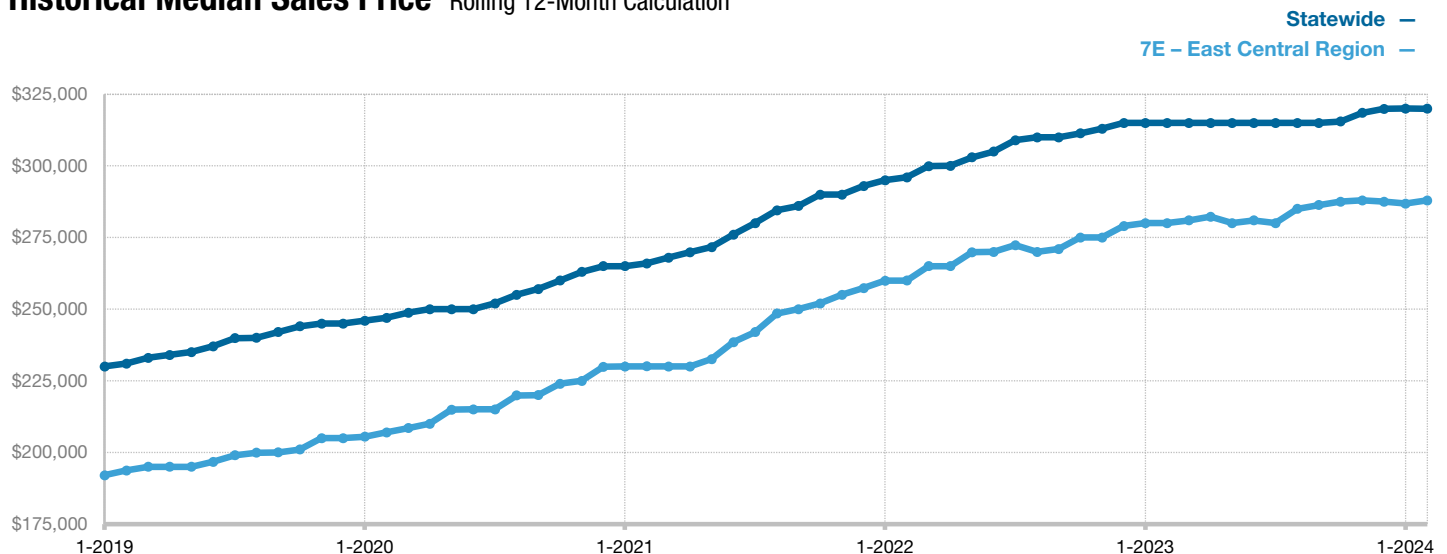
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	123	205	+ 66.7%	270	378	+ 40.0%
Pending Sales	110	126	+ 14.5%	231	239	+ 3.5%
Closed Sales	93	118	+ 26.9%	194	223	+ 14.9%
Median Sales Price*	\$290,000	\$313,950	+ 8.3%	\$293,950	\$315,000	+ 7.2%
Percent of Original List Price Received*	96.4%	95.6%	- 0.8%	95.7%	96.1%	+ 0.4%
Days on Market Until Sale	56	50	- 10.7%	54	50	- 7.4%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for February 2024

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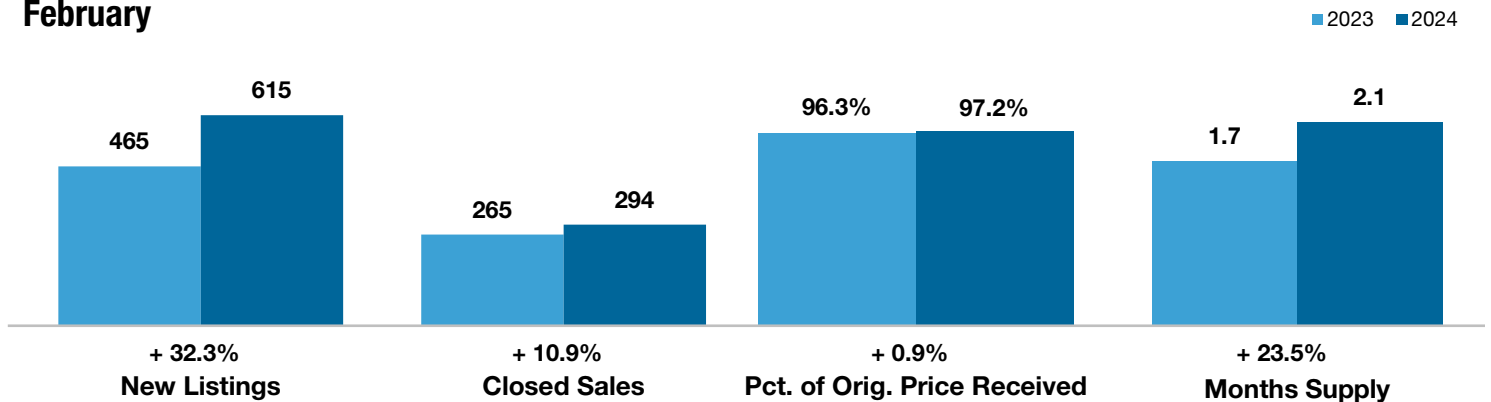


## 7W – Central Region

Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	465	615	+ 32.3%	930	1,118	+ 20.2%
Pending Sales	348	371	+ 6.6%	640	693	+ 8.3%
Closed Sales	265	294	+ 10.9%	508	569	+ 12.0%
Median Sales Price*	\$335,000	\$329,500	- 1.6%	\$322,500	\$325,500	+ 0.9%
Percent of Original List Price Received*	96.3%	97.2%	+ 0.9%	96.2%	96.6%	+ 0.4%
Days on Market Until Sale	57	52	- 8.8%	54	54	0.0%
Months Supply of Inventory	1.7	2.1	+ 23.5%	--	--	--

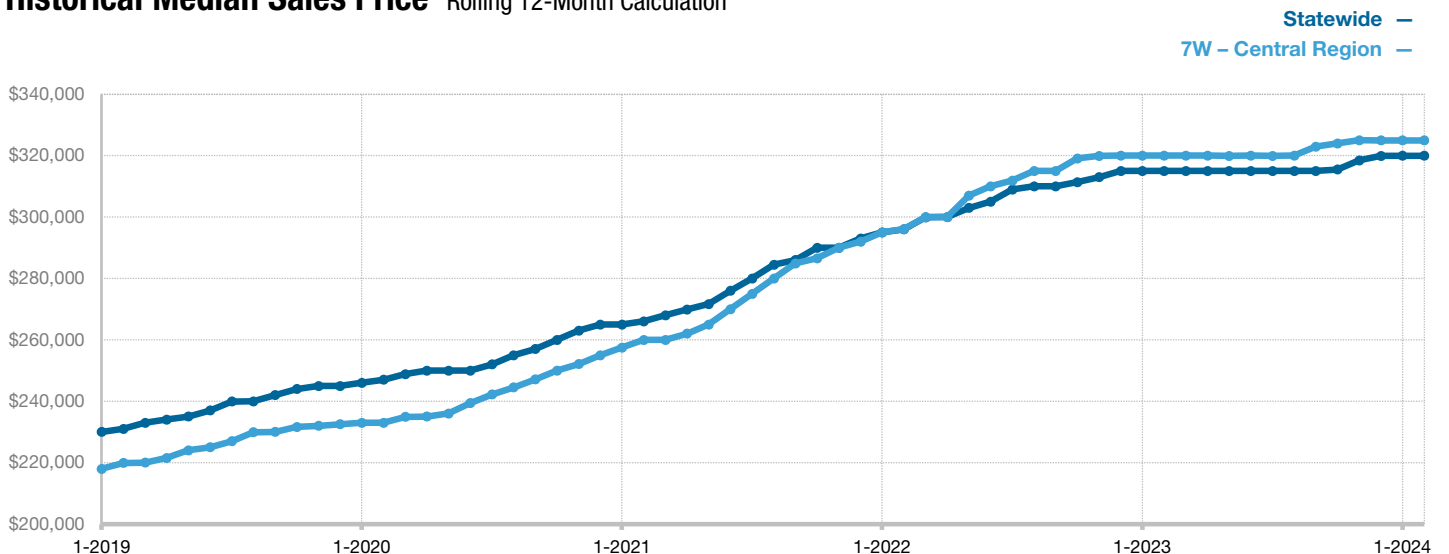
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### February



### Historical Median Sales Price

Rolling 12-Month Calculation



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# Local Market Update for February 2024

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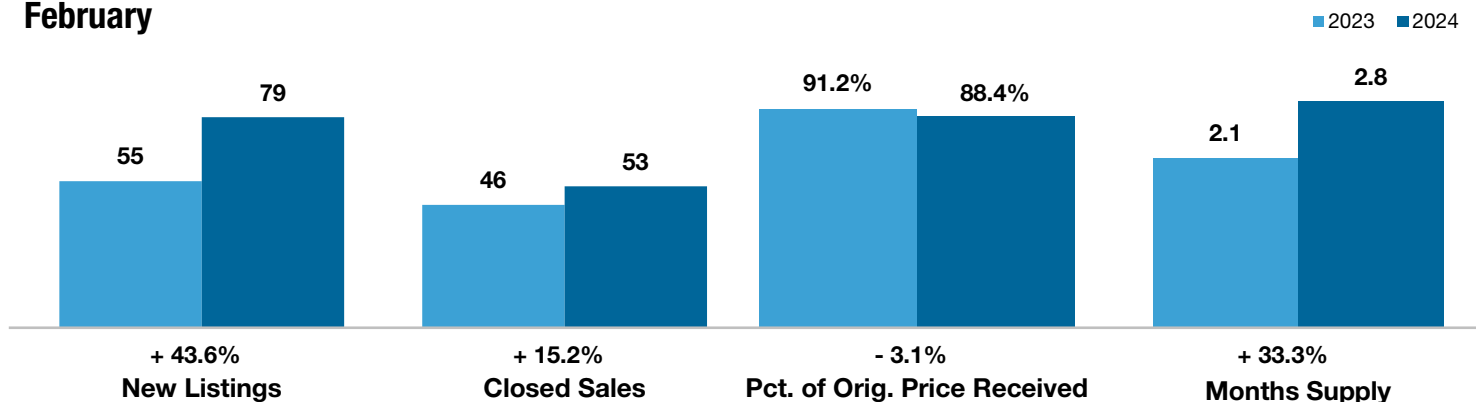


## 8 – Southwest Region

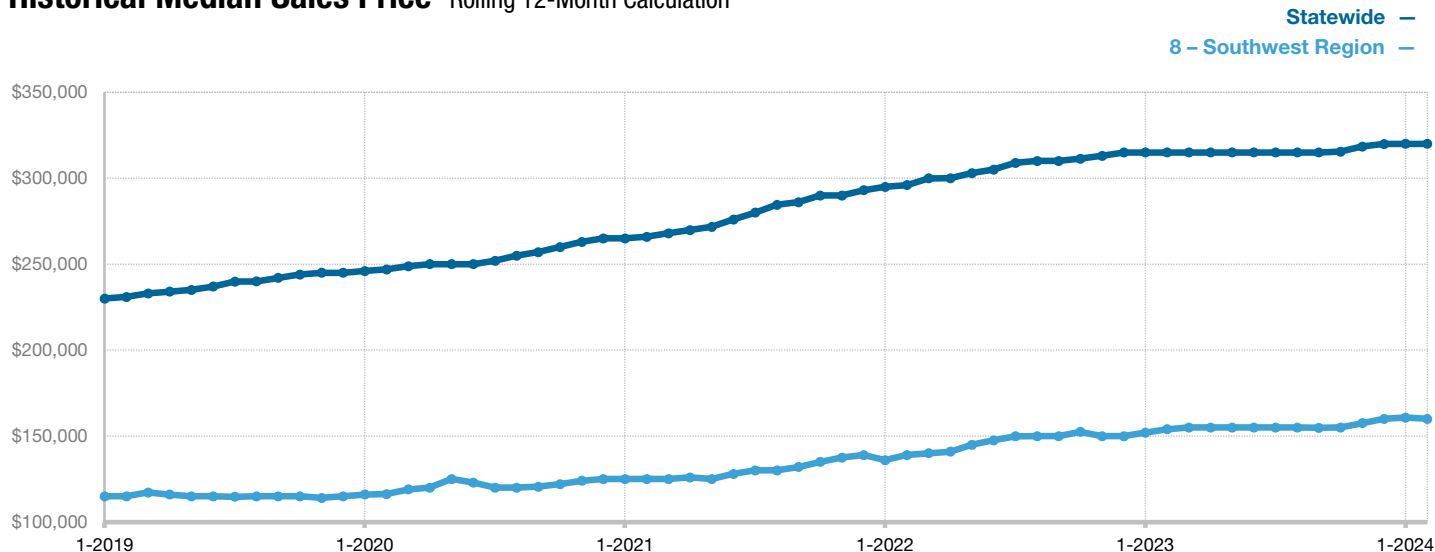
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	55	79	+ 43.6%	101	141	+ 39.6%
Pending Sales	56	65	+ 16.1%	104	117	+ 12.5%
Closed Sales	46	53	+ 15.2%	94	98	+ 4.3%
Median Sales Price*	\$159,500	\$160,000	+ 0.3%	\$149,950	\$146,700	- 2.2%
Percent of Original List Price Received*	91.2%	88.4%	- 3.1%	91.3%	89.7%	- 1.8%
Days on Market Until Sale	76	82	+ 7.9%	68	74	+ 8.8%
Months Supply of Inventory	2.1	2.8	+ 33.3%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation





## Local Market Update for February 2024

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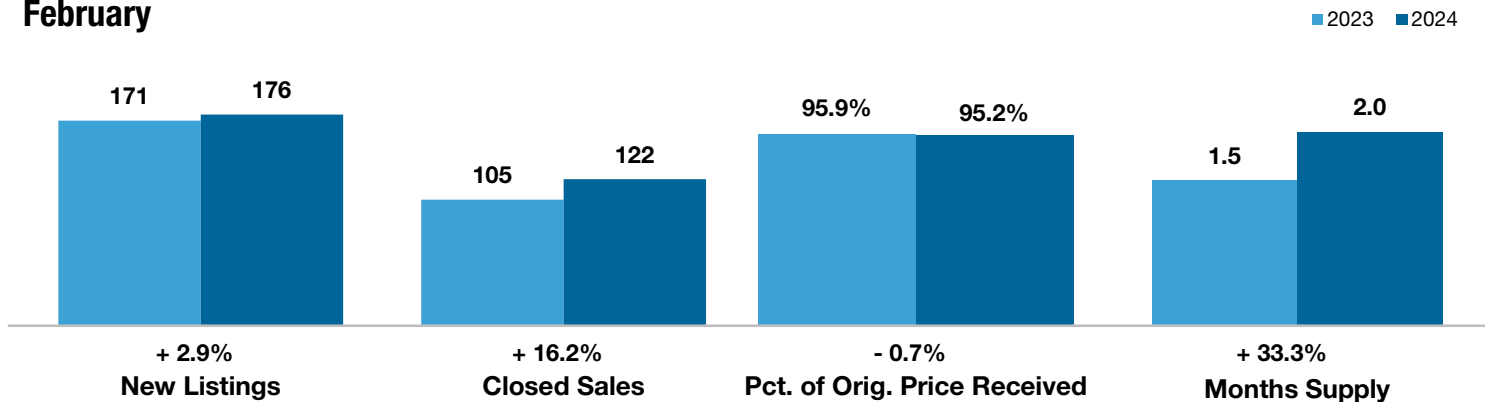


# 9 – South Central Region

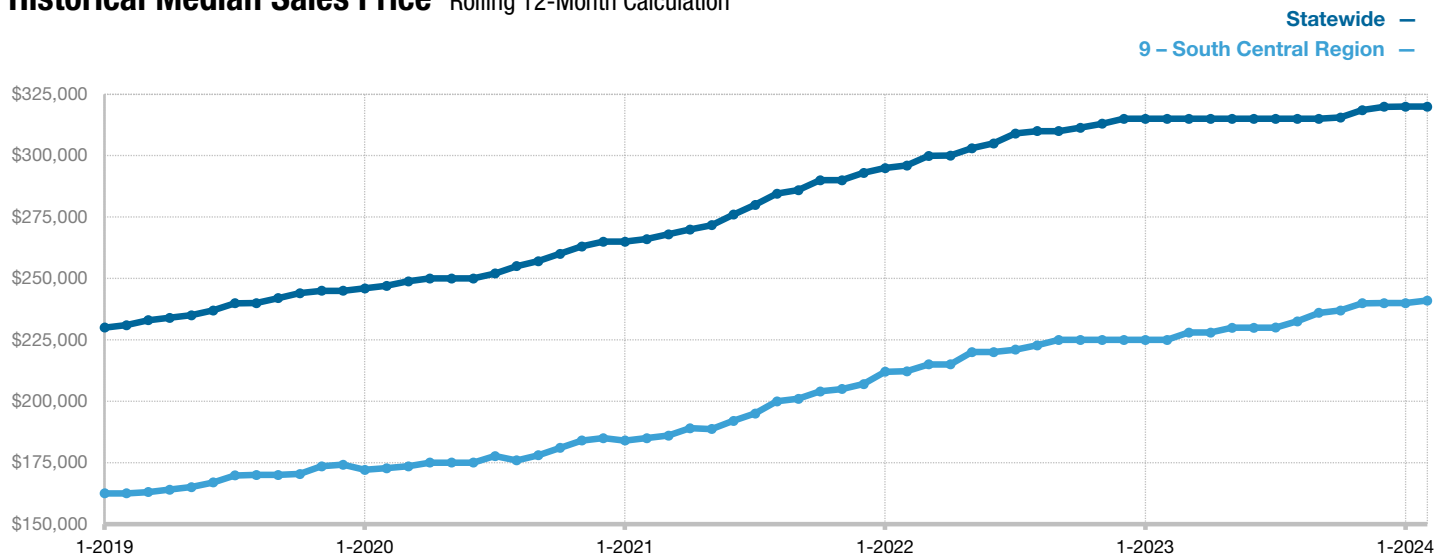
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	171	176	+ 2.9%	299	306	+ 2.3%
Pending Sales	141	131	- 7.1%	282	266	- 5.7%
Closed Sales	105	122	+ 16.2%	192	251	+ 30.7%
Median Sales Price*	\$207,500	\$225,000	+ 8.4%	\$206,500	\$220,000	+ 6.5%
Percent of Original List Price Received*	95.9%	95.2%	- 0.7%	94.6%	95.2%	+ 0.6%
Days on Market Until Sale	84	79	- 6.0%	79	76	- 3.8%
Months Supply of Inventory	1.5	2.0	+ 33.3%	--	--	--

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## February



## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for February 2024

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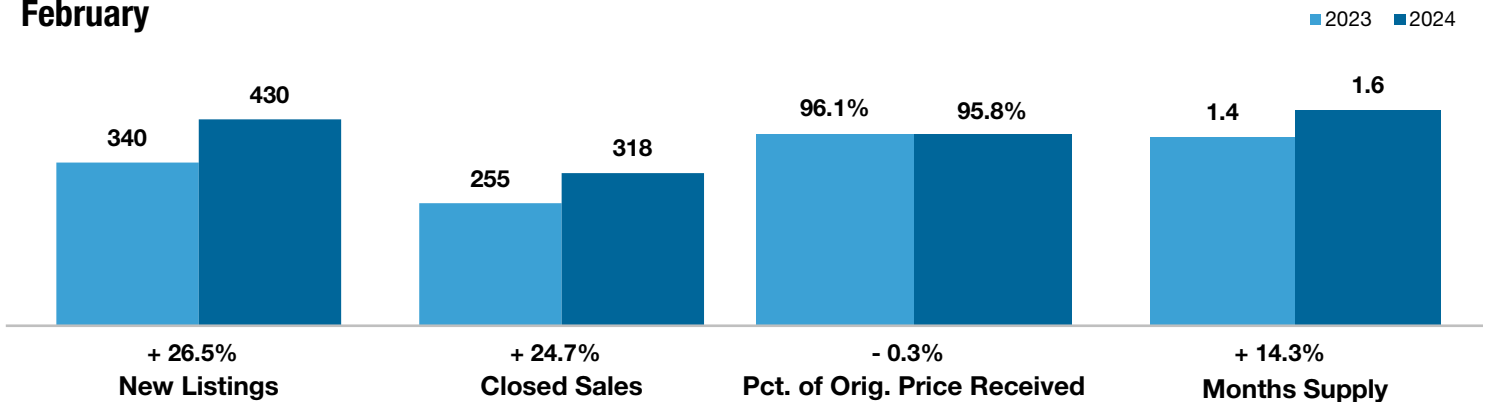


## 10 – Southeast Region

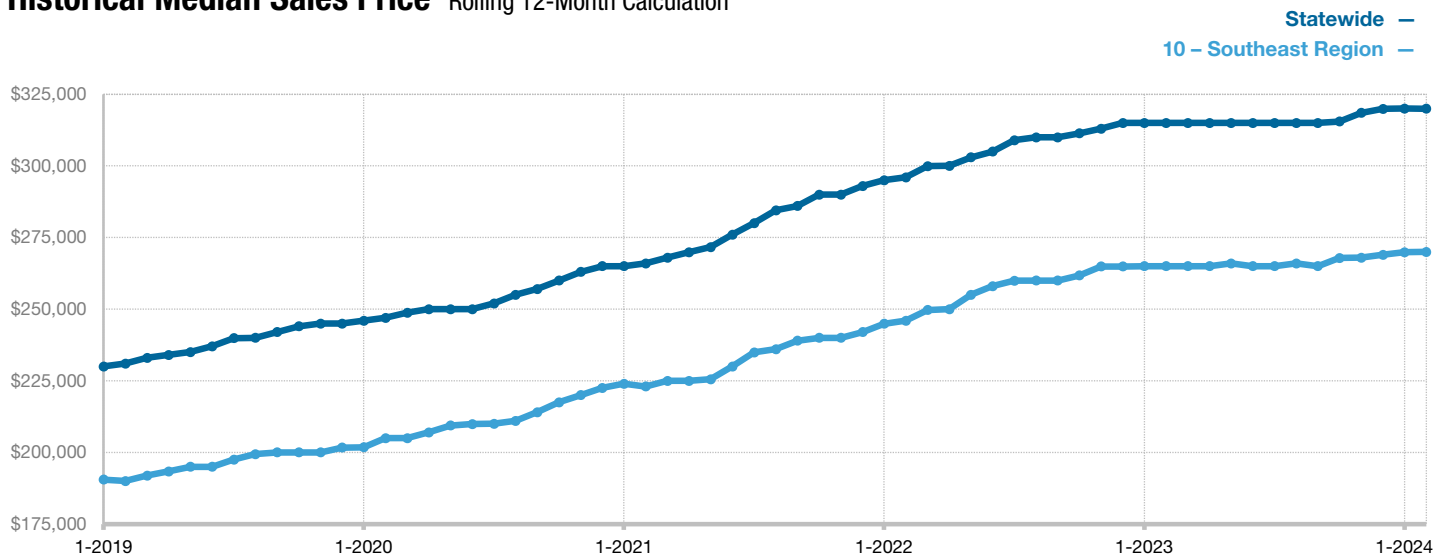
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	340	<b>430</b>	+ 26.5%	675	<b>764</b>	+ 13.2%
Pending Sales	335	<b>388</b>	+ 15.8%	663	<b>758</b>	+ 14.3%
Closed Sales	255	<b>318</b>	+ 24.7%	522	<b>648</b>	+ 24.1%
Median Sales Price*	\$250,500	<b>\$278,500</b>	+ 11.2%	\$249,450	<b>\$275,000</b>	+ 10.2%
Percent of Original List Price Received*	96.1%	<b>95.8%</b>	- 0.3%	95.9%	<b>95.9%</b>	0.0%
Days on Market Until Sale	56	<b>62</b>	+ 10.7%	53	<b>59</b>	+ 11.3%
Months Supply of Inventory	1.4	<b>1.6</b>	+ 14.3%	--	<b>--</b>	--

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### February



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## Local Market Update for February 2024

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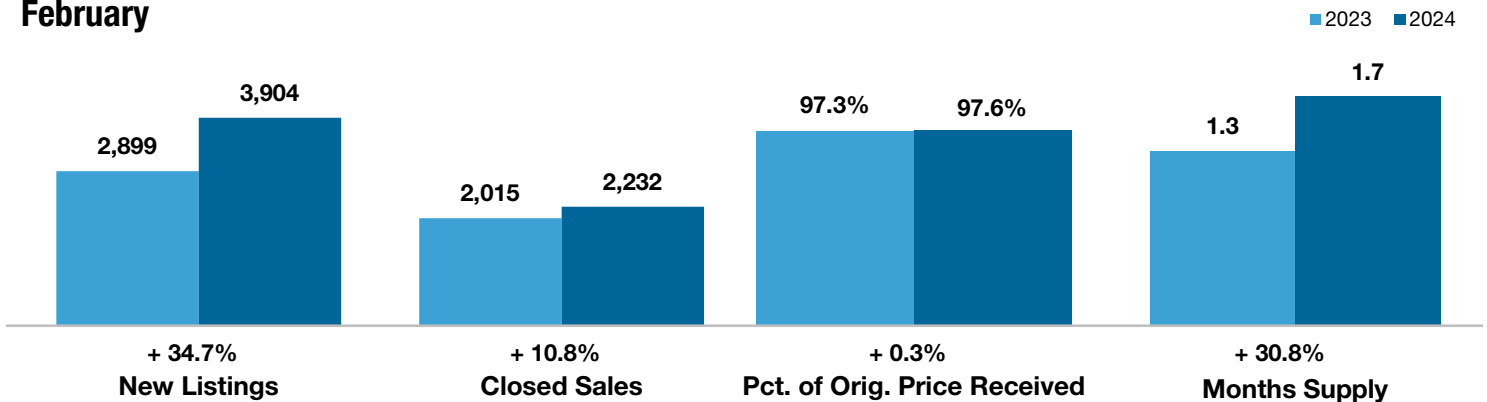


# 11 – 7-County Twin Cities Region

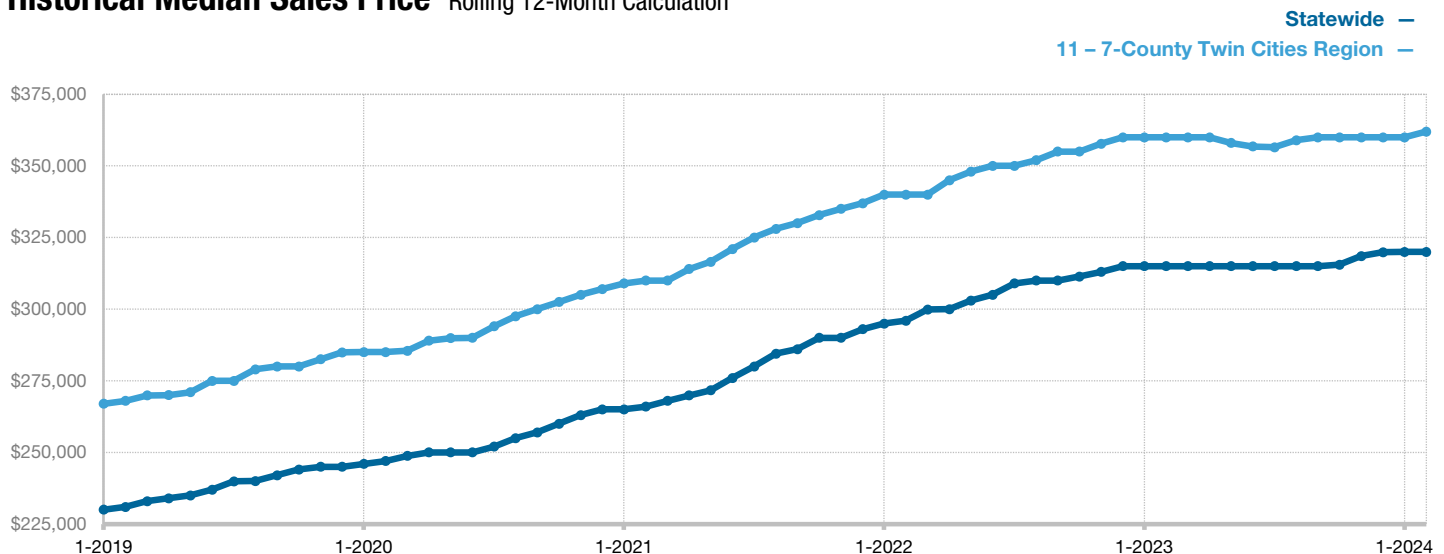
Key Metrics	February			Year to Date		
	2023	2024	Percent Change	Thru 2-2023	Thru 2-2024	Percent Change
New Listings	2,899	<b>3,904</b>	+ 34.7%	5,617	<b>7,256</b>	+ 29.2%
Pending Sales	2,484	<b>2,843</b>	+ 14.5%	4,657	<b>5,206</b>	+ 11.8%
Closed Sales	2,015	<b>2,232</b>	+ 10.8%	3,820	<b>4,118</b>	+ 7.8%
Median Sales Price*	\$342,000	<b>\$359,900</b>	+ 5.2%	\$343,000	<b>\$358,000</b>	+ 4.4%
Percent of Original List Price Received*	97.3%	<b>97.6%</b>	+ 0.3%	96.7%	<b>97.2%</b>	+ 0.5%
Days on Market Until Sale	48	<b>47</b>	- 2.1%	49	<b>47</b>	- 4.1%
Months Supply of Inventory	1.3	<b>1.7</b>	+ 30.8%	--	--	--

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### February



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