

# Local Market Update – December 2019

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



**- 2.6%**

**+ 3.3%**

**+ 4.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

# Minneapolis

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	195	190	-2.6%	7,121	7,070	-0.7%
Closed Sales	399	412	+ 3.3%	5,565	5,644	+ 1.4%
Median Sales Price*	\$263,000	<b>\$274,000</b>	+ 4.2%	\$264,950	<b>\$280,000</b>	+ 5.7%
Average Sales Price*	\$340,909	<b>\$338,907</b>	-0.6%	\$326,004	<b>\$340,519</b>	+ 4.5%
Price Per Square Foot*	\$212	<b>\$221</b>	+ 4.3%	\$208	<b>\$219</b>	+ 5.0%
Percent of Original List Price Received*	97.3%	<b>97.0%</b>	-0.3%	99.7%	<b>99.2%</b>	-0.5%
Days on Market Until Sale	53	<b>57</b>	+ 7.5%	41	<b>45</b>	+ 9.8%
Inventory of Homes for Sale	737	<b>544</b>	-26.2%	--	--	--
Months Supply of Inventory	1.6	<b>1.2</b>	-25.0%	--	--	--

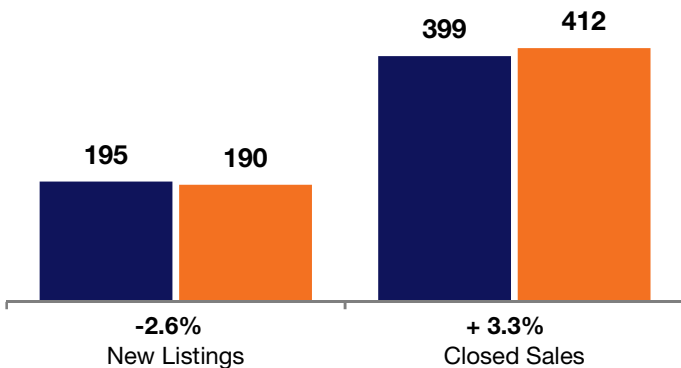
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## December

■ 2018 ■ 2019

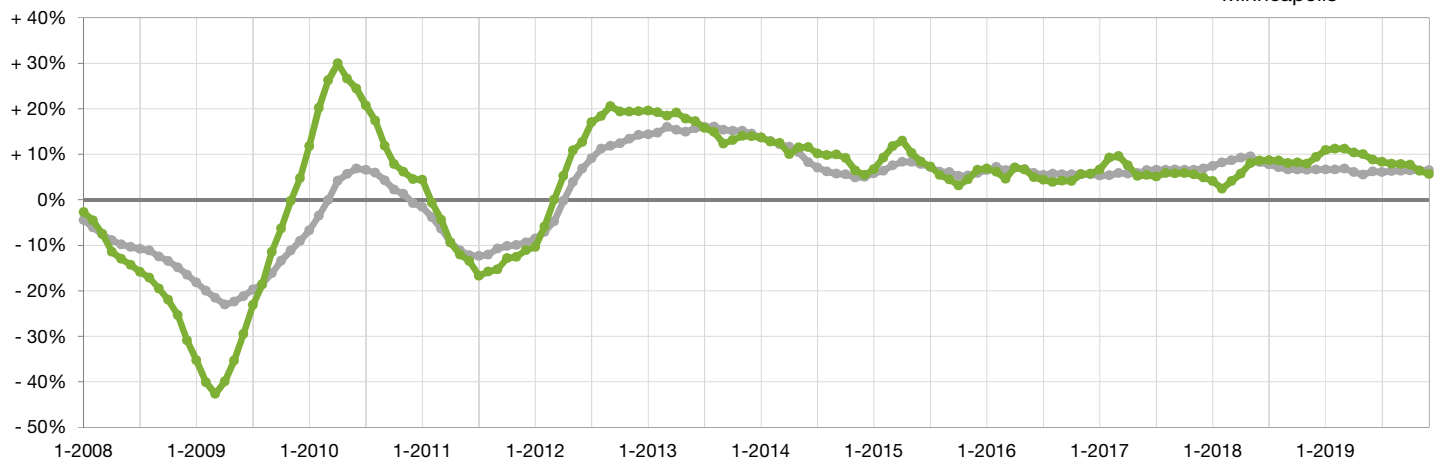
## Year to Date

■ 2018 ■ 2019



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

16-County Twin Cities Region —  
Minneapolis —



\*\* 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.

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## New Listings

	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
Minneapolis – Calhoun-Isle	16	10	- 37.5%	682	629	- 7.8%
Minneapolis – Camden	28	20	- 28.6%	769	787	+ 2.3%
Minneapolis – Central	28	29	+ 3.6%	1,030	1,096	+ 6.4%
Minneapolis – Longfellow	9	15	+ 66.7%	468	467	- 0.2%
Minneapolis – Near North	17	16	- 5.9%	417	384	- 7.9%
Minneapolis – Nokomis	22	18	- 18.2%	912	852	- 6.6%
Minneapolis – Northeast	19	16	- 15.8%	573	543	- 5.2%
Minneapolis – Phillips	5	5	0.0%	109	112	+ 2.8%
Minneapolis – Powderhorn	23	25	+ 8.7%	666	649	- 2.6%
Minneapolis – Southwest	24	30	+ 25.0%	1,188	1,257	+ 5.8%
Minneapolis – University	4	5	+ 25.0%	279	269	- 3.6%

## Closed Sales

	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
Minneapolis – Calhoun-Isle	25	30	+ 20.0%	484	438	- 9.5%
Minneapolis – Camden	54	50	- 7.4%	651	672	+ 3.2%
Minneapolis – Central	71	60	- 15.5%	744	877	+ 17.9%
Minneapolis – Longfellow	31	28	- 9.7%	388	396	+ 2.1%
Minneapolis – Near North	29	19	- 34.5%	357	321	- 10.1%
Minneapolis – Nokomis	37	45	+ 21.6%	717	737	+ 2.8%
Minneapolis – Northeast	27	34	+ 25.9%	510	471	- 7.6%
Minneapolis – Phillips	6	12	+ 100.0%	87	86	- 1.1%
Minneapolis – Powderhorn	36	56	+ 55.6%	533	543	+ 1.9%
Minneapolis – Southwest	61	58	- 4.9%	869	890	+ 2.4%
Minneapolis – University	21	19	- 9.5%	200	189	- 5.5%

## Median Sales Price

	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
Minneapolis – Calhoun-Isle	\$375,000	\$369,950	- 1.3%	\$362,500	\$360,000	- 0.7%
Minneapolis – Camden	\$184,250	\$175,000	- 5.0%	\$175,000	\$190,000	+ 8.6%
Minneapolis – Central	\$411,725	\$387,500	- 5.9%	\$386,555	\$388,000	+ 0.4%
Minneapolis – Longfellow	\$250,000	\$278,000	+ 11.2%	\$265,950	\$280,000	+ 5.3%
Minneapolis – Near North	\$171,000	\$195,000	+ 14.0%	\$171,000	\$189,900	+ 11.1%
Minneapolis – Nokomis	\$279,500	\$289,000	+ 3.4%	\$275,000	\$291,000	+ 5.8%
Minneapolis – Northeast	\$235,000	\$250,000	+ 6.4%	\$255,000	\$274,900	+ 7.8%
Minneapolis – Phillips	\$187,500	\$185,250	- 1.2%	\$185,000	\$195,500	+ 5.7%
Minneapolis – Powderhorn	\$213,500	\$251,000	+ 17.6%	\$235,000	\$250,000	+ 6.4%
Minneapolis – Southwest	\$374,500	\$425,575	+ 13.6%	\$390,000	\$412,750	+ 5.8%
Minneapolis – University	\$270,000	\$270,000	0.0%	\$277,200	\$275,000	- 0.8%

## Days on Market Until Sale

	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
Minneapolis – Calhoun-Isle	74	95	+ 28.4%	72	68	- 5.6%
Minneapolis – Camden	32	44	+ 37.5%	31	34	+ 9.7%
Minneapolis – Central	83	78	- 6.0%	63	66	+ 4.8%
Minneapolis – Longfellow	34	35	+ 2.9%	25	33	+ 32.0%
Minneapolis – Near North	46	52	+ 13.0%	38	39	+ 2.6%
Minneapolis – Nokomis	44	32	- 27.3%	28	34	+ 21.4%
Minneapolis – Northeast	45	50	+ 11.1%	28	32	+ 14.3%
Minneapolis – Phillips	56	44	- 21.4%	37	53	+ 43.2%
Minneapolis – Powderhorn	44	56	+ 27.3%	30	36	+ 20.0%
Minneapolis – Southwest	67	60	- 10.4%	48	48	0.0%
Minneapolis – University	57	81	+ 42.1%	51	67	+ 31.4%

## Pct. Of Original Price Received

	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
Minneapolis – Calhoun-Isle	96.1%	93.6%	- 2.6%	96.4%	96.5%	+ 0.1%
Minneapolis – Camden	98.3%	97.5%	- 0.8%	101.8%	100.5%	- 1.3%
Minneapolis – Central	100.6%	98.7%	- 1.9%	98.8%	99.1%	+ 0.3%
Minneapolis – Longfellow	97.8%	98.3%	+ 0.5%	101.4%	99.7%	- 1.7%
Minneapolis – Near North	96.3%	98.8%	+ 2.6%	100.3%	100.8%	+ 0.5%
Minneapolis – Nokomis	94.9%	98.4%	+ 3.7%	100.4%	99.6%	- 0.8%
Minneapolis – Northeast	97.1%	97.0%	- 0.1%	100.3%	99.7%	- 0.6%
Minneapolis – Phillips	95.2%	96.4%	+ 1.3%	101.5%	97.9%	- 3.5%
Minneapolis – Powderhorn	97.5%	96.1%	- 1.4%	100.1%	100.3%	+ 0.2%
Minneapolis – Southwest	95.4%	95.5%	+ 0.1%	98.3%	97.8%	- 0.5%
Minneapolis – University	96.2%	96.4%	+ 0.2%	98.3%	97.2%	- 1.1%

## Inventory

## Months Supply

	12-2018	12-2019	+ / -	12-2018	12-2019	+ / -
Minneapolis – Calhoun-Isle	102	70	- 31.4%	2.5	1.9	- 24.0%
Minneapolis – Camden	78	61	- 21.8%	1.4	1.1	- 21.4%
Minneapolis – Central	130	123	- 5.4%	2.1	2.0	- 4.8%
Minneapolis – Longfellow	34	18	- 47.1%	1.0	0.6	- 40.0%
Minneapolis – Near North	50	35	- 30.0%	1.8	1.3	- 27.8%
Minneapolis – Nokomis	76	41	- 46.1%	1.3	0.7	- 46.2%
Minneapolis – Northeast	50	26	- 48.0%	1.2	0.7	- 41.7%
Minneapolis – Phillips	16	8	- 50.0%	2.3	1.0	- 56.5%
Minneapolis – Powderhorn	47	35	- 25.5%	1.0	0.8	- 20.0%
Minneapolis – Southwest	108	105	- 2.8%	1.5	1.4	- 6.7%
Minneapolis – University	40	21	- 47.5%	2.4	1.2	- 50.0%