

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 37.5%

Change in
New Listings

- 66.7%

Change in
Closed Sales

- 9.7%

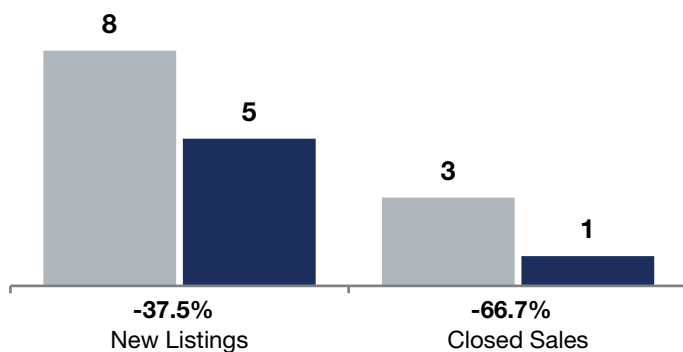
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	5	-37.5%	76	54	-28.9%
Closed Sales	3	1	-66.7%	57	47	-17.5%
Median Sales Price*	\$310,000	\$280,000	-9.7%	\$310,000	\$280,000	-9.7%
Average Sales Price*	\$290,475	\$280,000	-3.6%	\$298,593	\$263,655	-11.7%
Price Per Square Foot*	\$185	\$285	+ 53.9%	\$202	\$211	+ 4.3%
Percent of Original List Price Received*	99.8%	108.1%	+ 8.3%	99.5%	99.2%	-0.3%
Days on Market Until Sale	103	1	-99.0%	36	29	-19.4%
Inventory of Homes for Sale	6	5	-16.7%	--	--	--
Months Supply of Inventory	1.3	1.2	-7.7%	--	--	--

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

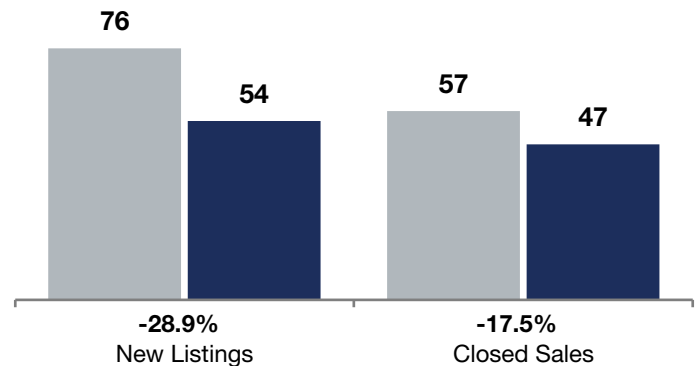
March

■ 2023 ■ 2024



Rolling 12 Months

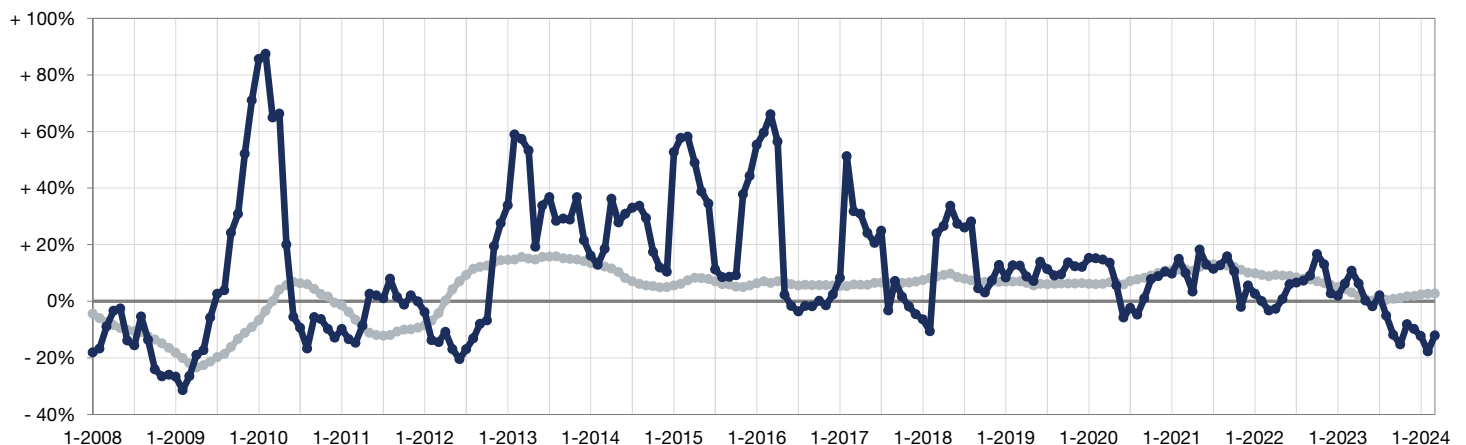
■ 2023 ■ 2024



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

16-County Twin Cities Region

Bancroft



** 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.