

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Bayport

- 66.7%

+ 50.0%

- 25.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	1	-66.7%	50	37	-26.0%
Closed Sales	2	3	+ 50.0%	43	31	-27.9%
Median Sales Price*	\$514,000	\$385,000	-25.1%	\$399,000	\$385,000	-3.5%
Average Sales Price*	\$514,000	\$370,667	-27.9%	\$438,565	\$434,330	-1.0%
Price Per Square Foot*	\$196	\$234	+ 19.6%	\$204	\$234	+ 14.3%
Percent of Original List Price Received*	105.4%	97.2%	-7.8%	101.4%	99.6%	-1.8%
Days on Market Until Sale	4	21	+ 425.0%	25	28	+ 12.0%
Inventory of Homes for Sale	4	2	-50.0%	--	--	--
Months Supply of Inventory	1.0	0.7	-30.0%	--	--	--

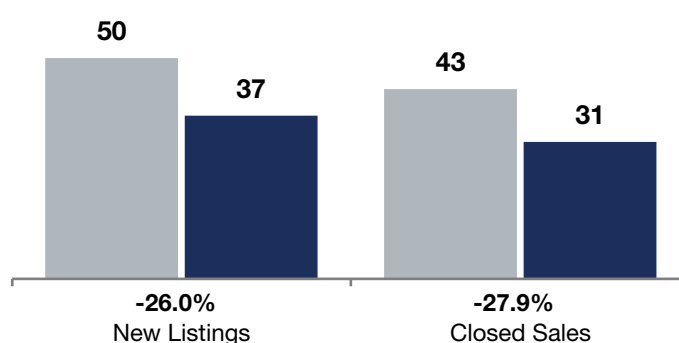
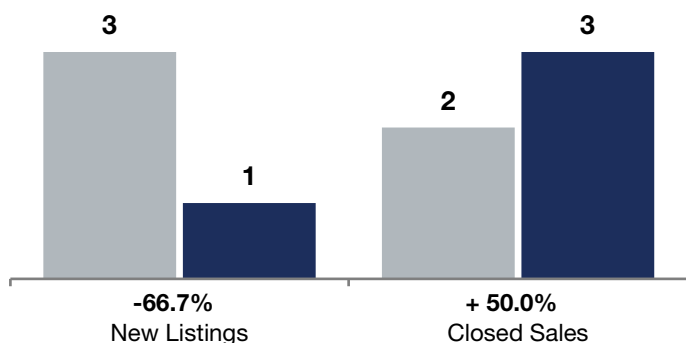
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Bayport



** 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.