

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Belle Plaine

+ 27.3%

- 40.0%

+ 17.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	11	14	+ 27.3%	178	143	-19.7%
Closed Sales	10	6	-40.0%	125	108	-13.6%
Median Sales Price*	\$304,950	\$358,975	+ 17.7%	\$330,000	\$335,000	+ 1.5%
Average Sales Price*	\$290,880	\$335,325	+ 15.3%	\$360,927	\$352,183	-2.4%
Price Per Square Foot*	\$181	\$149	-17.6%	\$178	\$182	+ 2.4%
Percent of Original List Price Received*	97.4%	99.0%	+ 1.6%	99.4%	99.7%	+ 0.3%
Days on Market Until Sale	51	21	-58.8%	34	37	+ 8.8%
Inventory of Homes for Sale	26	29	+ 11.5%	--	--	--
Months Supply of Inventory	2.5	3.1	+ 24.0%	--	--	--

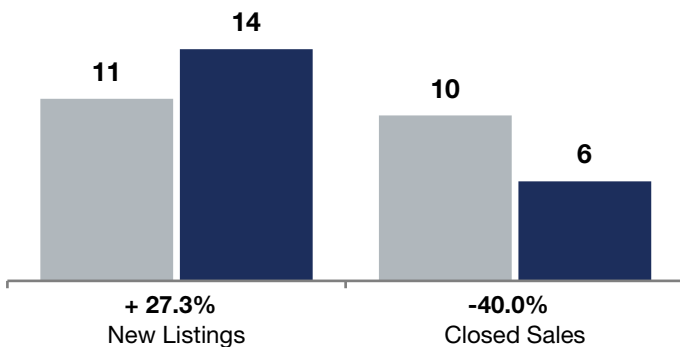
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

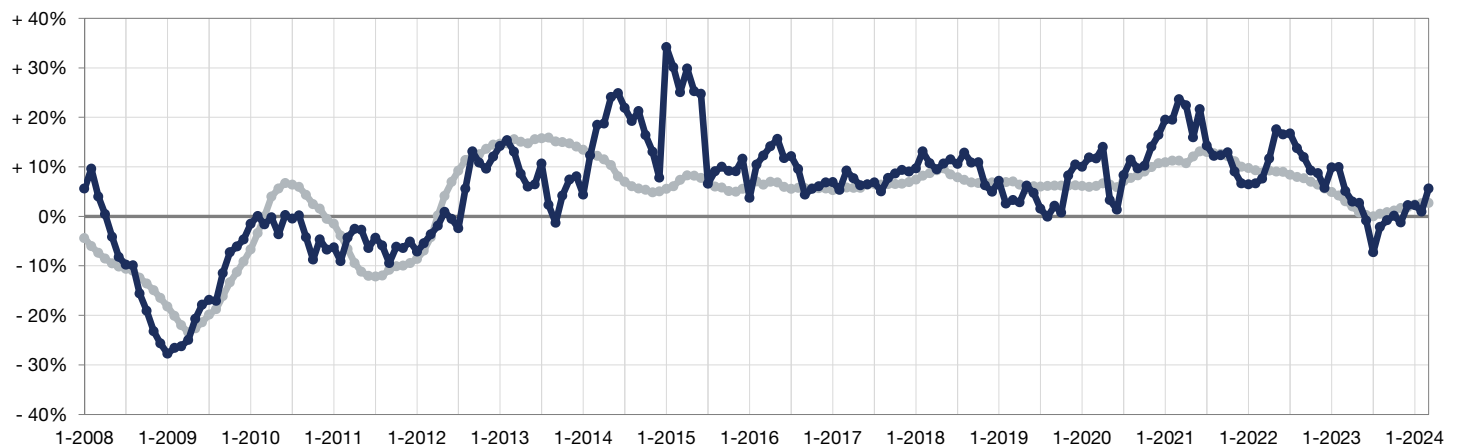
■ 2023 ■ 2024



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

16-County Twin Cities Region

Belle Plaine



** 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.