

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Brainerd MSA

+ 48.4%

Change in
New Listings

+ 42.3%

Change in
Closed Sales

+ 1.1%

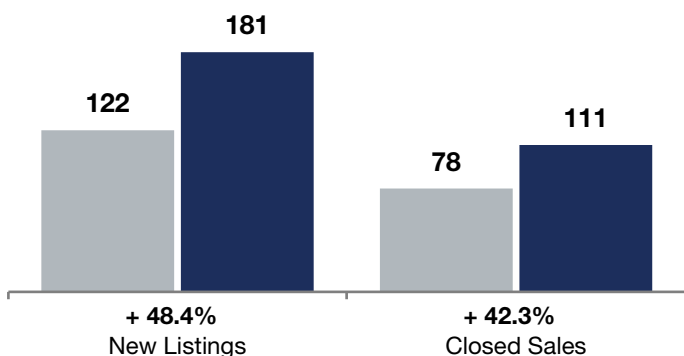
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	122	181	+ 48.4%	2,328	2,242	-3.7%
Closed Sales	78	111	+ 42.3%	1,869	1,611	-13.8%
Median Sales Price*	\$271,950	\$275,000	+ 1.1%	\$330,000	\$337,500	+ 2.3%
Average Sales Price*	\$374,499	\$386,730	+ 3.3%	\$432,299	\$448,605	+ 3.8%
Price Per Square Foot*	\$232	\$214	-7.8%	\$232	\$239	+ 2.9%
Percent of Original List Price Received*	98.2%	96.1%	-2.1%	98.9%	97.4%	-1.5%
Days on Market Until Sale	73	80	+ 9.6%	35	52	+ 48.6%
Inventory of Homes for Sale	268	352	+ 31.3%	--	--	--
Months Supply of Inventory	1.7	2.6	+ 52.9%	--	--	--

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

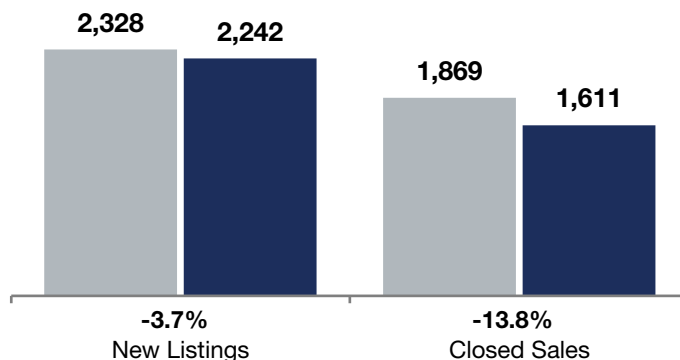
March

■ 2023 ■ 2024



Rolling 12 Months

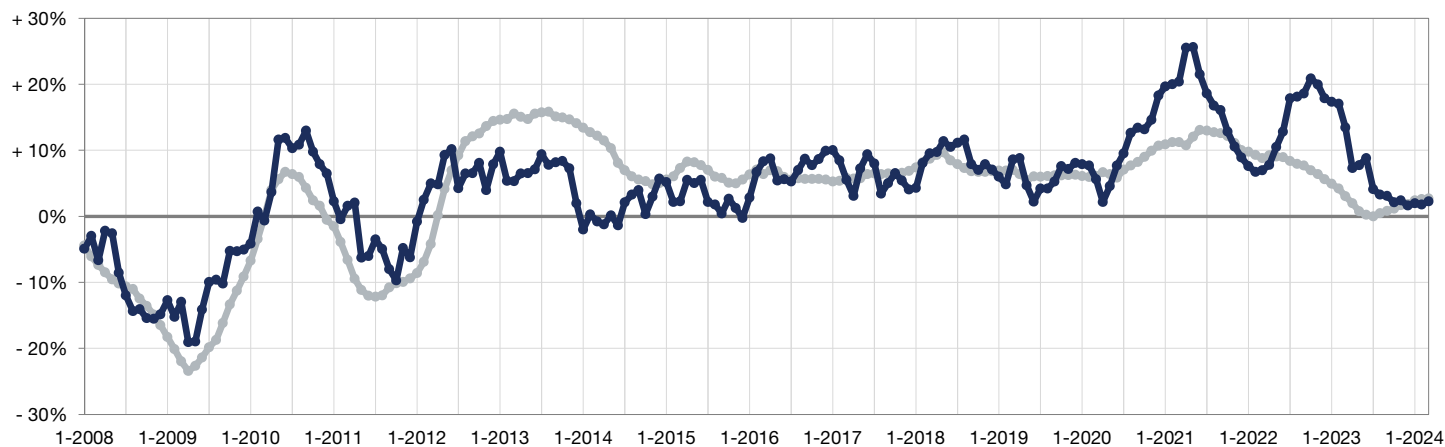
■ 2023 ■ 2024



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

16-County Twin Cities Region

Brainerd MSA



** 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.