

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Cambridge

+ 38.5%

Change in
New Listings

+ 45.5%

Change in
Closed Sales

- 5.0%

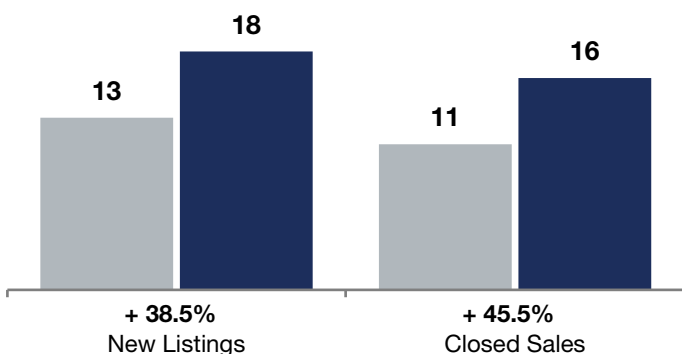
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	13	18	+ 38.5%	276	228	-17.4%
Closed Sales	11	16	+ 45.5%	282	185	-34.4%
Median Sales Price*	\$286,000	\$271,600	-5.0%	\$299,900	\$307,500	+ 2.5%
Average Sales Price*	\$299,255	\$301,063	+ 0.6%	\$314,298	\$327,999	+ 4.4%
Price Per Square Foot*	\$178	\$183	+ 2.7%	\$185	\$185	+ 0.3%
Percent of Original List Price Received*	99.5%	97.2%	-2.3%	101.2%	99.7%	-1.5%
Days on Market Until Sale	71	90	+ 26.8%	31	45	+ 45.2%
Inventory of Homes for Sale	26	23	-11.5%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--

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

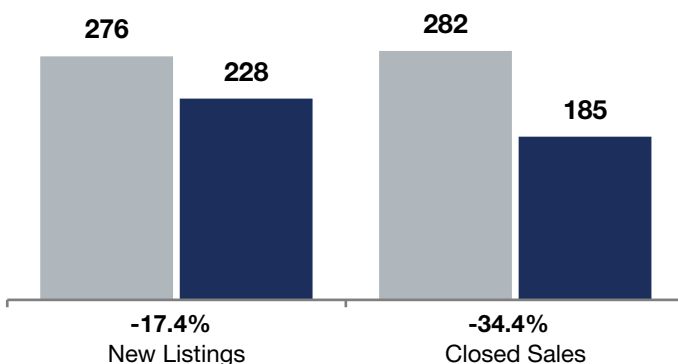
March

■ 2023 ■ 2024



Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Cambridge



** 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.