

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Central

- 80.0%

0.0%

- 13.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

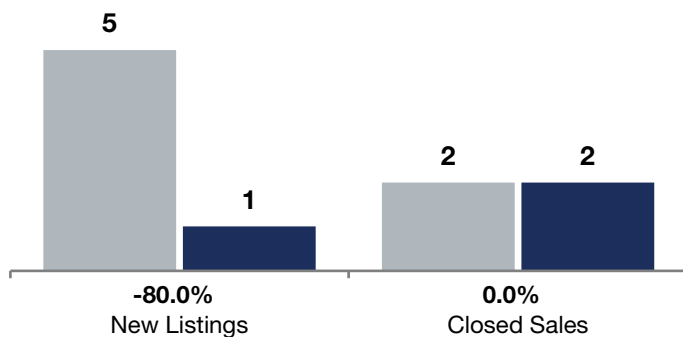
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	1	-80.0%	57	57	0.0%
Closed Sales	2	2	0.0%	44	39	-11.4%
Median Sales Price*	\$399,750	\$344,000	-13.9%	\$300,000	\$305,000	+ 1.7%
Average Sales Price*	\$399,750	\$344,000	-13.9%	\$312,847	\$304,708	-2.6%
Price Per Square Foot*	\$187	\$154	-17.7%	\$163	\$164	+ 0.5%
Percent of Original List Price Received*	101.0%	103.9%	+ 2.9%	101.0%	100.6%	-0.4%
Days on Market Until Sale	6	32	+ 433.3%	39	24	-38.5%
Inventory of Homes for Sale	2	10	+ 400.0%	--	--	--
Months Supply of Inventory	0.5	2.8	+ 460.0%	--	--	--

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

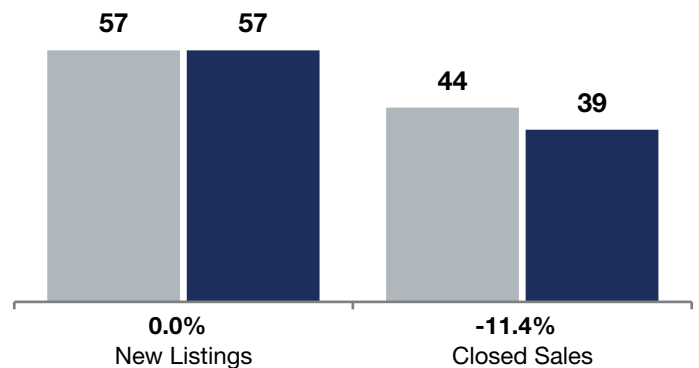
March

■ 2023 ■ 2024



Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Central



** 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.