

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Cleveland

- 50.0%

Change in
New Listings

- 28.6%

Change in
Closed Sales

- 12.8%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	2	-50.0%	96	74	-22.9%
Closed Sales	7	5	-28.6%	84	66	-21.4%
Median Sales Price*	\$249,900	\$218,000	-12.8%	\$240,500	\$230,000	-4.4%
Average Sales Price*	\$259,757	\$223,380	-14.0%	\$239,374	\$239,575	+ 0.1%
Price Per Square Foot*	\$173	\$161	-7.0%	\$179	\$167	-6.6%
Percent of Original List Price Received*	96.6%	99.0%	+ 2.5%	99.4%	100.5%	+ 1.1%
Days on Market Until Sale	51	49	-3.9%	31	29	-6.5%
Inventory of Homes for Sale	6	5	-16.7%	--	--	--
Months Supply of Inventory	0.9	0.9	0.0%	--	--	--

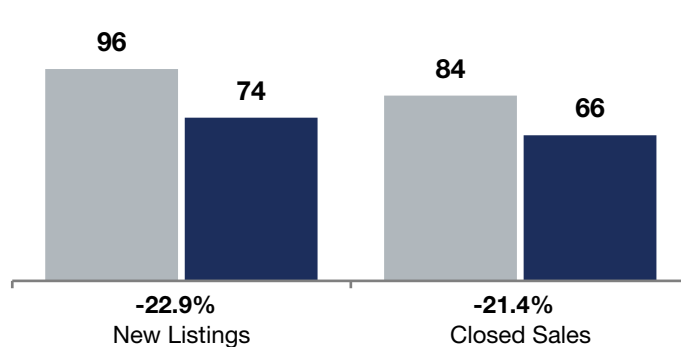
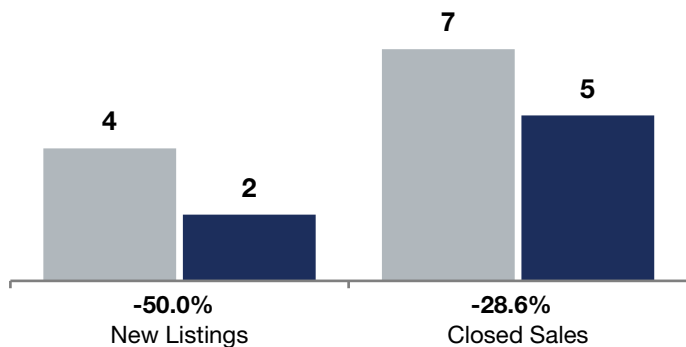
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

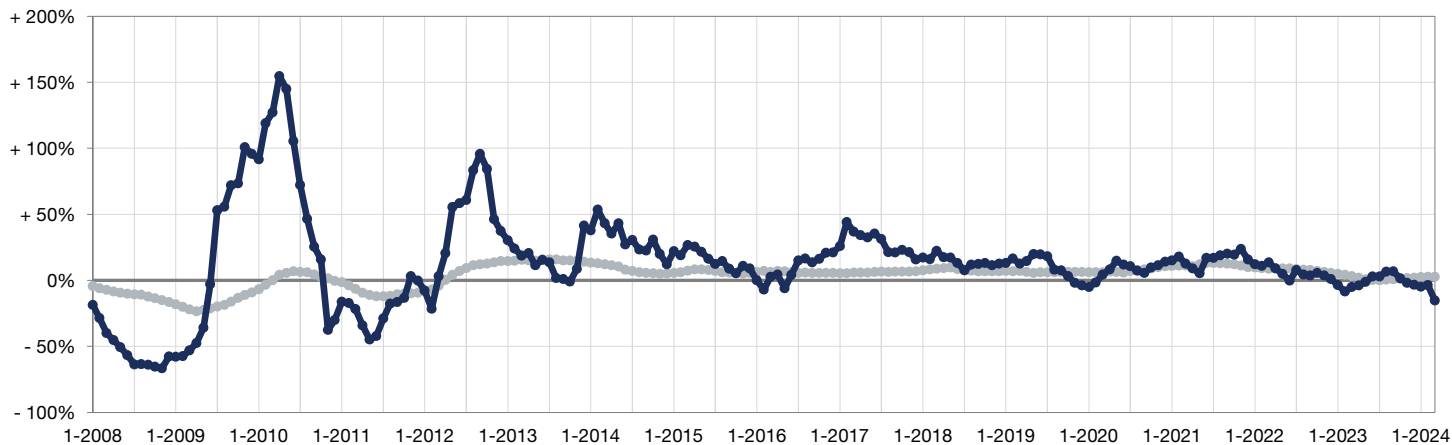
■ 2023 ■ 2024



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

16-County Twin Cities Region

Cleveland



** 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.