

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 120.0%

0.0%

- 9.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	11	+ 120.0%	78	108	+ 38.5%
Closed Sales	1	1	0.0%	42	58	+ 38.1%
Median Sales Price*	\$447,998	\$406,900	-9.2%	\$403,852	\$403,063	-0.2%
Average Sales Price*	\$447,998	\$406,900	-9.2%	\$409,015	\$413,488	+ 1.1%
Price Per Square Foot*	\$246	\$285	+ 16.2%	\$208	\$219	+ 5.4%
Percent of Original List Price Received*	99.6%	100.0%	+ 0.4%	100.7%	100.1%	-0.6%
Days on Market Until Sale	179	173	-3.4%	67	67	0.0%
Inventory of Homes for Sale	29	29	0.0%	--	--	--
Months Supply of Inventory	9.7	5.6	-42.3%	--	--	--

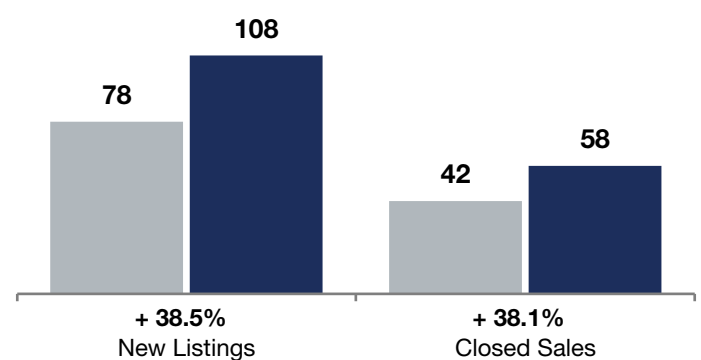
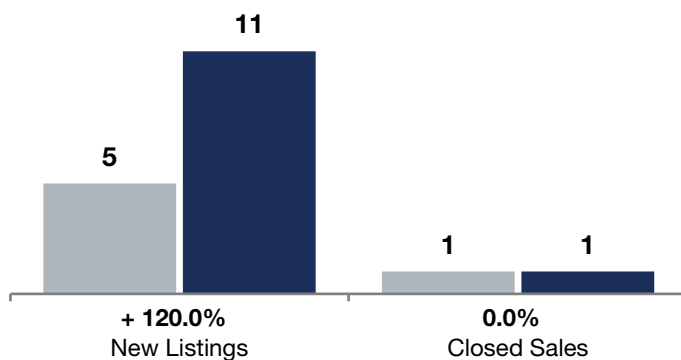
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

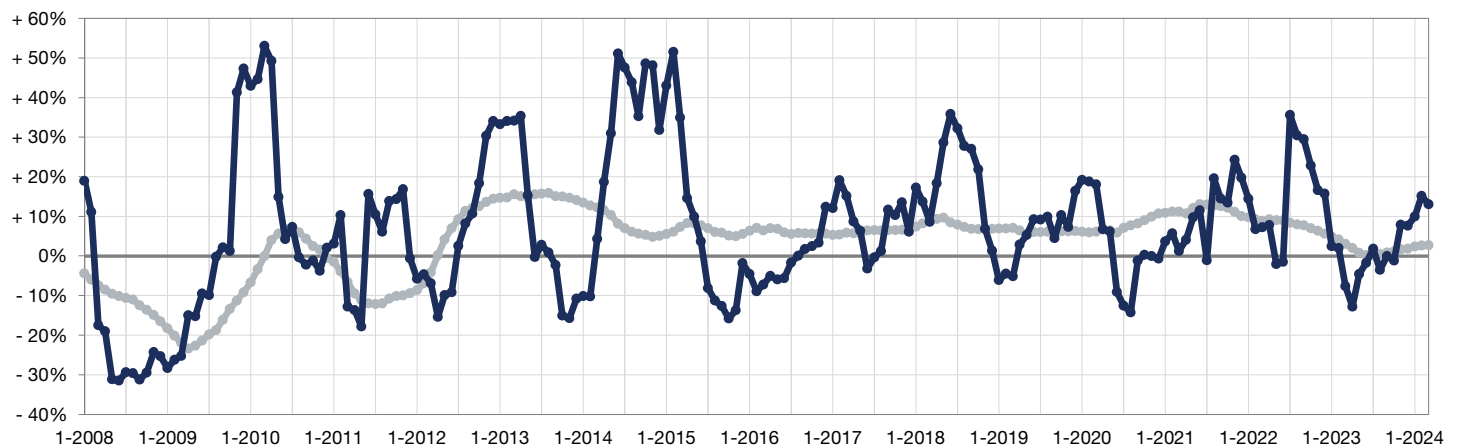
■ 2023 ■ 2024



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

16-County Twin Cities Region

Cologne



** 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.