

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Delano

+ 69.6%

- 52.6%

+ 15.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	23	39	+ 69.6%	342	396	+ 15.8%
Closed Sales	19	9	-52.6%	195	201	+ 3.1%
Median Sales Price*	\$370,975	\$429,900	+ 15.9%	\$438,560	\$434,990	-0.8%
Average Sales Price*	\$392,405	\$432,566	+ 10.2%	\$494,570	\$476,907	-3.6%
Price Per Square Foot*	\$173	\$202	+ 17.0%	\$202	\$198	-1.9%
Percent of Original List Price Received*	95.3%	98.3%	+ 3.1%	98.9%	98.0%	-0.9%
Days on Market Until Sale	91	83	-8.8%	43	61	+ 41.9%
Inventory of Homes for Sale	55	54	-1.8%	--	--	--
Months Supply of Inventory	3.8	3.0	-21.1%	--	--	--

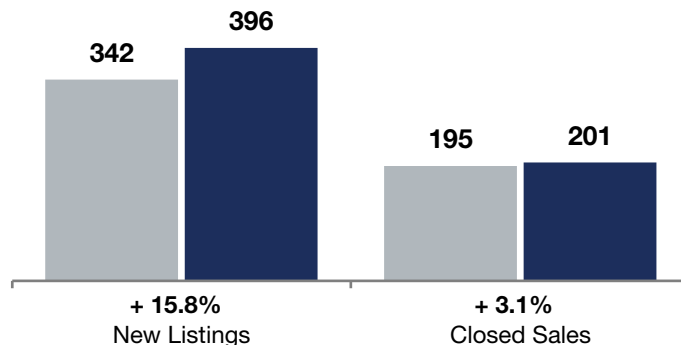
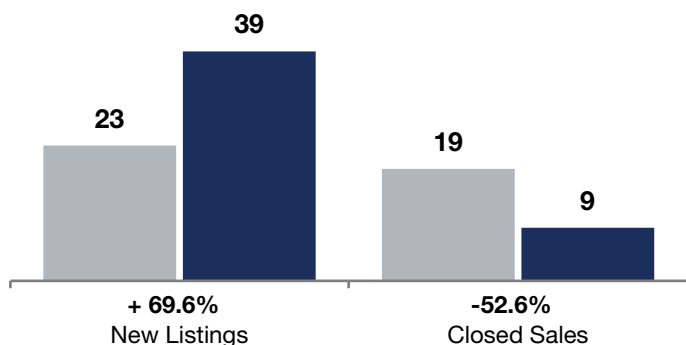
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

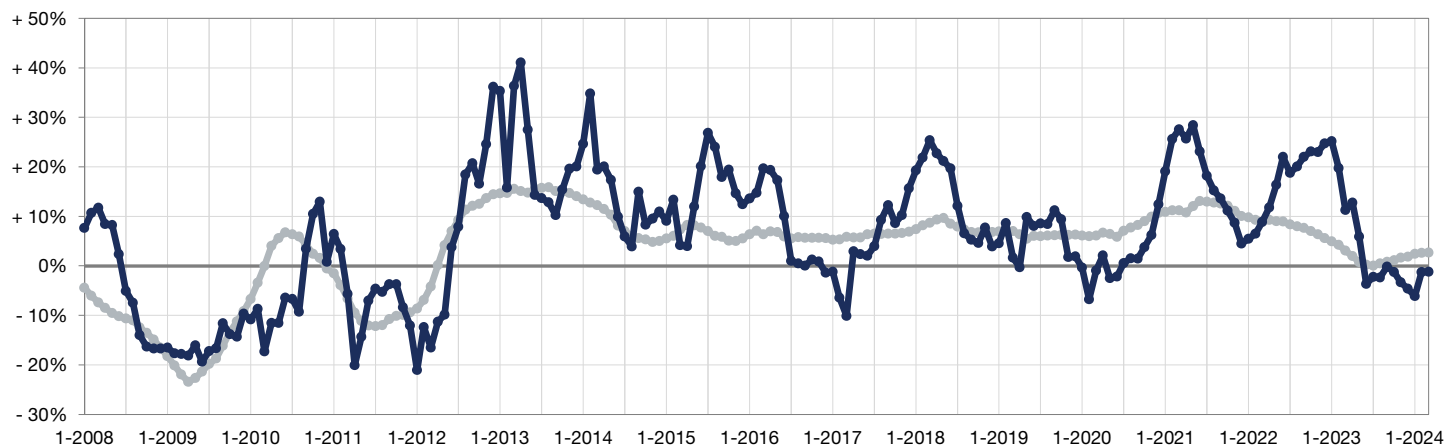
■ 2023 ■ 2024



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

16-County Twin Cities Region

Delano



** 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.