

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Diamond Lake

+ 62.5%

0.0%

+ 34.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	13	+ 62.5%	122	105	-13.9%
Closed Sales	5	5	0.0%	98	81	-17.3%
Median Sales Price*	\$331,000	\$445,000	+ 34.4%	\$405,500	\$395,000	-2.6%
Average Sales Price*	\$406,200	\$434,000	+ 6.8%	\$443,418	\$406,718	-8.3%
Price Per Square Foot*	\$211	\$235	+ 11.3%	\$221	\$232	+ 5.3%
Percent of Original List Price Received*	100.1%	102.1%	+ 2.0%	101.2%	102.5%	+ 1.3%
Days on Market Until Sale	131	15	-88.5%	35	23	-34.3%
Inventory of Homes for Sale	4	8	+ 100.0%	--	--	--
Months Supply of Inventory	0.5	1.1	+ 120.0%	--	--	--

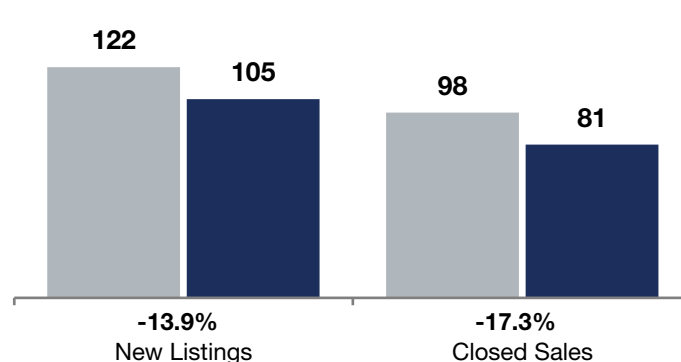
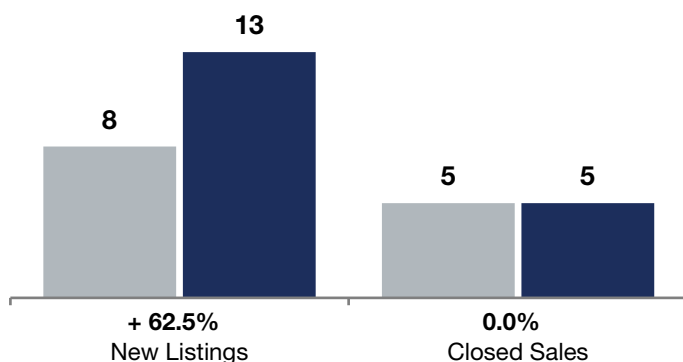
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

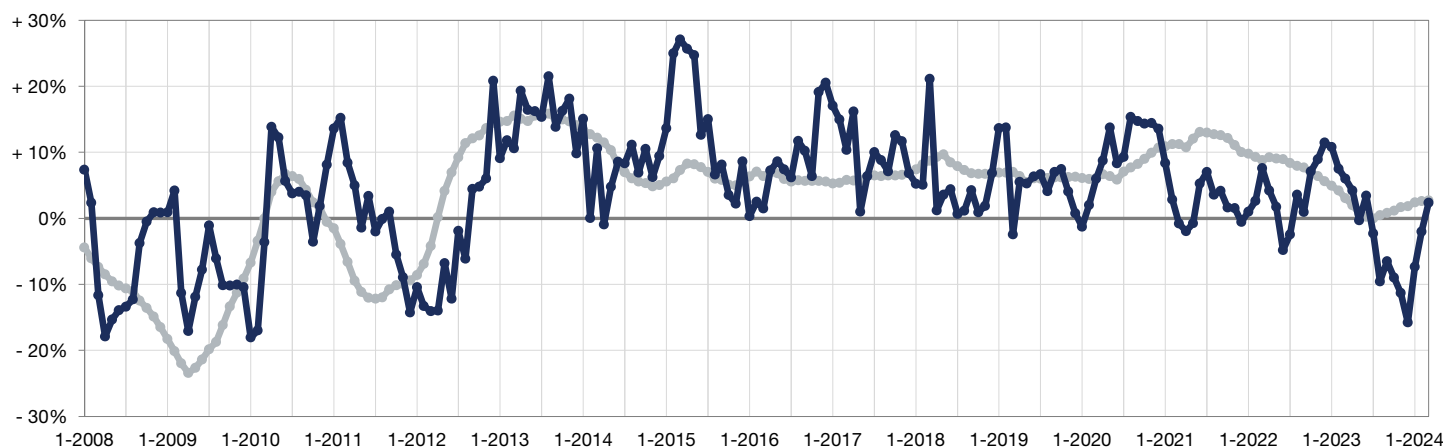
■ 2023 ■ 2024



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

16-County Twin Cities Region

Diamond Lake



** 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.