

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



East Phillips

- 66.7%

Change in
New Listings

- 100.0%

Change in
Closed Sales

- 100.0%

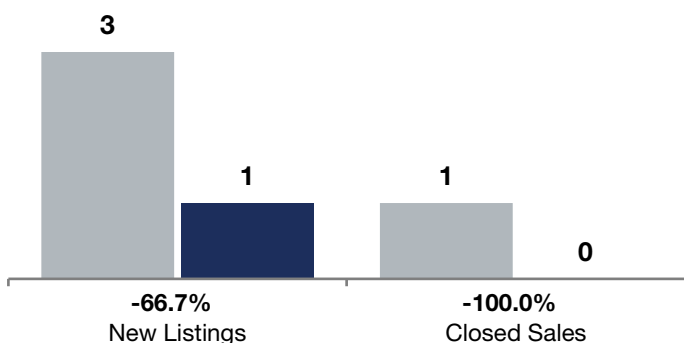
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	1	-66.7%	33	21	-36.4%
Closed Sales	1	0	-100.0%	19	21	+ 10.5%
Median Sales Price*	\$138,000	\$0	-100.0%	\$215,000	\$260,000	+ 20.9%
Average Sales Price*	\$138,000	\$0	-100.0%	\$209,368	\$244,165	+ 16.6%
Price Per Square Foot*	\$141	\$0	-100.0%	\$151	\$160	+ 5.8%
Percent of Original List Price Received*	98.6%	0.0%	-100.0%	98.3%	97.1%	-1.2%
Days on Market Until Sale	19	0	-100.0%	76	66	-13.2%
Inventory of Homes for Sale	5	2	-60.0%	--	--	--
Months Supply of Inventory	2.9	1.0	-65.5%	--	--	--

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

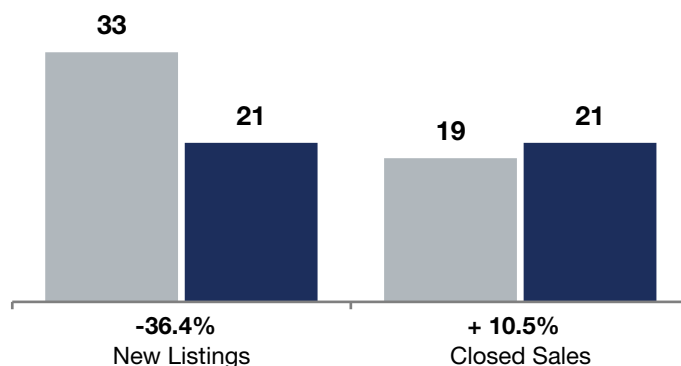
March

■ 2023 ■ 2024



Rolling 12 Months

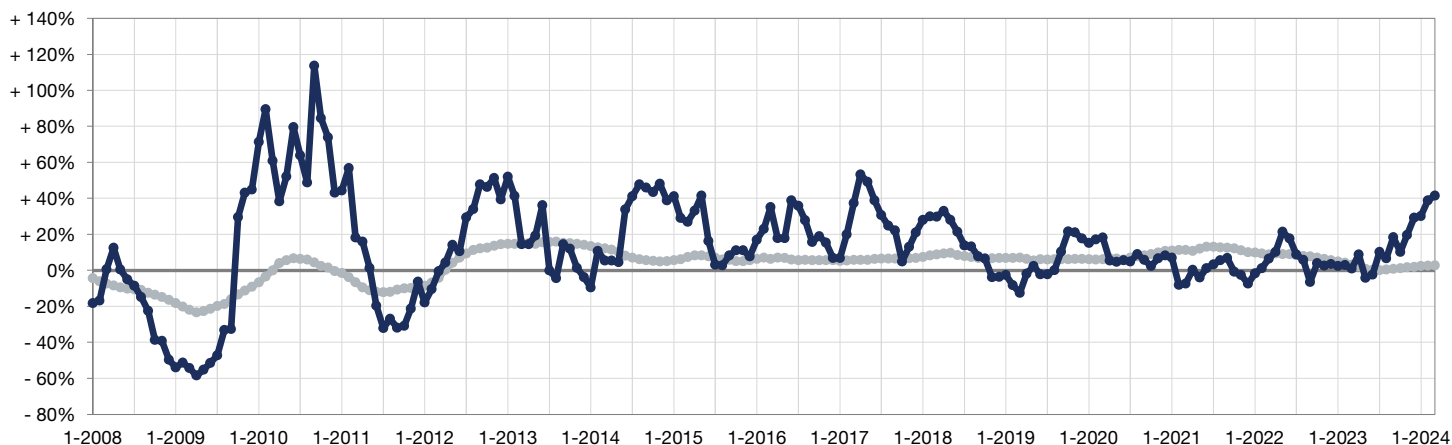
■ 2023 ■ 2024



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

16-County Twin Cities Region

East Phillips



** 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.