

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Elliot Park

**- 61.1%**

Change in  
New Listings

**- 25.0%**

Change in  
Closed Sales

**- 12.3%**

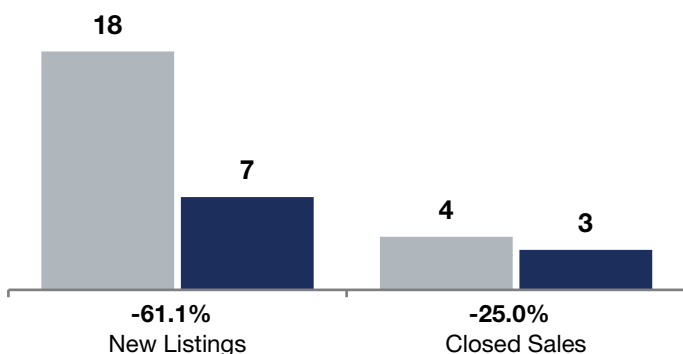
Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	18	7	-61.1%	144	127	-11.8%
Closed Sales	4	3	-25.0%	65	46	-29.2%
Median Sales Price*	\$285,000	<b>\$250,000</b>	-12.3%	\$330,000	<b>\$337,500</b>	+ 2.3%
Average Sales Price*	\$309,975	<b>\$260,000</b>	-16.1%	\$350,561	<b>\$351,366</b>	+ 0.2%
Price Per Square Foot*	\$296	<b>\$250</b>	-15.6%	\$291	<b>\$271</b>	-6.9%
Percent of Original List Price Received*	97.0%	<b>94.4%</b>	-2.7%	96.3%	<b>95.1%</b>	-1.2%
Days on Market Until Sale	233	<b>229</b>	-1.7%	108	<b>133</b>	+ 23.1%
Inventory of Homes for Sale	41	<b>35</b>	-14.6%	--	--	--
Months Supply of Inventory	8.5	<b>8.4</b>	-1.2%	--	--	--

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

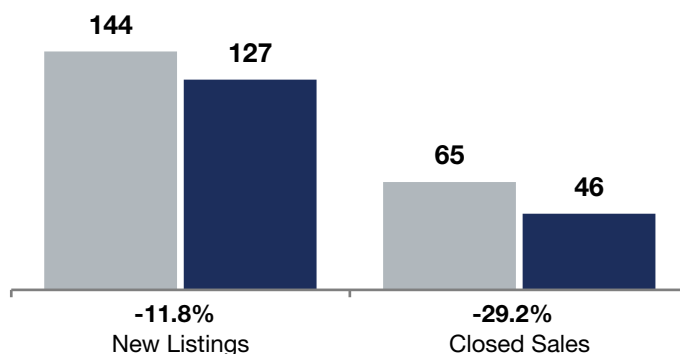
### March

■ 2023 ■ 2024



### Rolling 12 Months

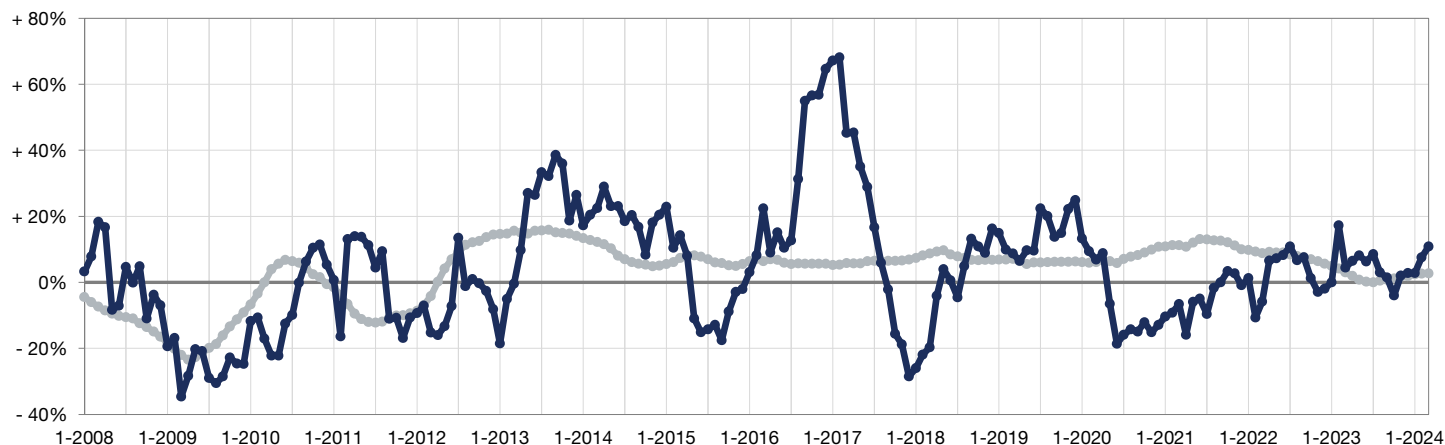
■ 2023 ■ 2024



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

16-County Twin Cities Region

Elliot Park



\*\* 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.