

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 46.9%

Change in
New Listings

- 11.1%

Change in
Closed Sales

+ 0.1%

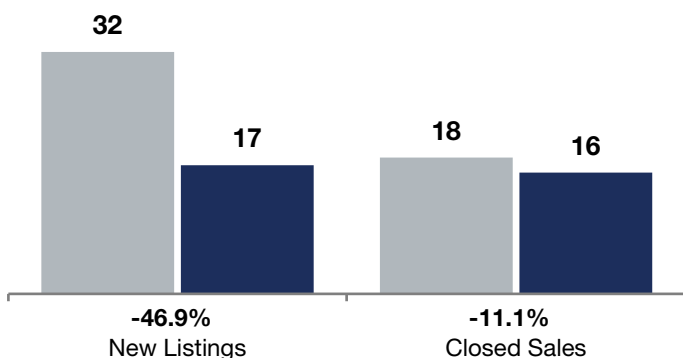
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	32	17	-46.9%	390	322	-17.4%
Closed Sales	18	16	-11.1%	341	269	-21.1%
Median Sales Price*	\$260,000	\$260,250	+ 0.1%	\$259,900	\$275,000	+ 5.8%
Average Sales Price*	\$272,939	\$278,844	+ 2.2%	\$294,964	\$313,038	+ 6.1%
Price Per Square Foot*	\$146	\$147	+ 0.8%	\$156	\$163	+ 4.6%
Percent of Original List Price Received*	95.1%	96.8%	+ 1.8%	98.2%	98.4%	+ 0.2%
Days on Market Until Sale	65	33	-49.2%	33	38	+ 15.2%
Inventory of Homes for Sale	35	31	-11.4%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--

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

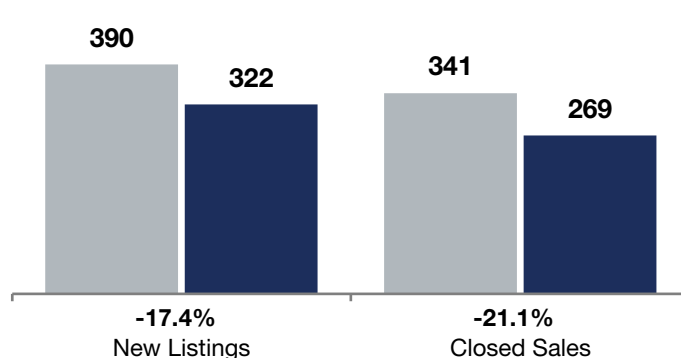
March

■ 2023 ■ 2024



Rolling 12 Months

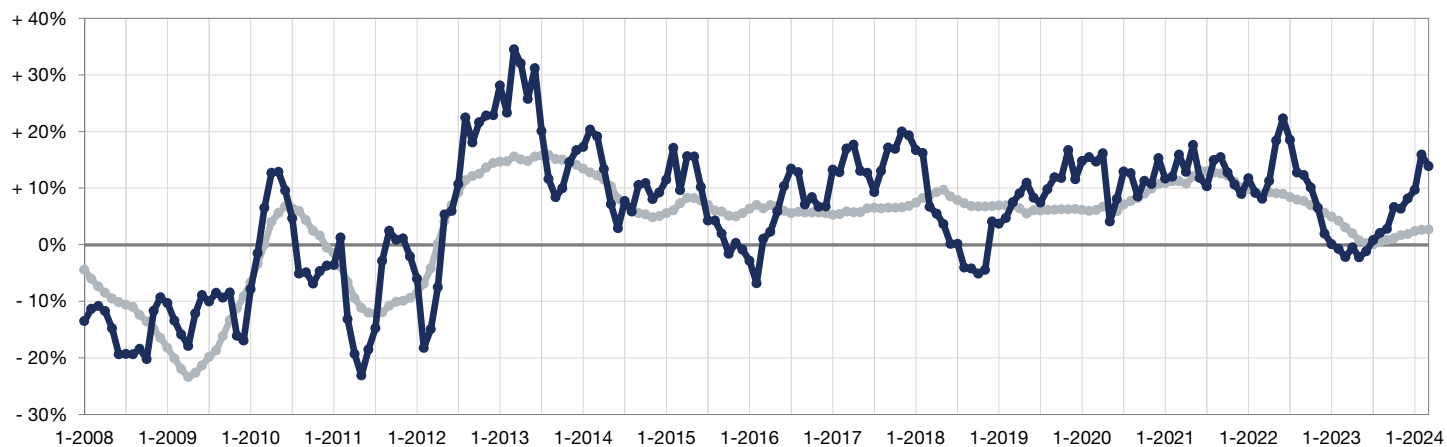
■ 2023 ■ 2024



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

16-County Twin Cities Region

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** 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.