

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Field

**- 40.0%**

**+ 200.0%**

**+ 22.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### March

### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	3	-40.0%	43	35	-18.6%
Closed Sales	2	6	+ 200.0%	31	32	+ 3.2%
Median Sales Price*	\$389,000	<b>\$478,000</b>	+ 22.9%	\$360,000	<b>\$400,750</b>	+ 11.3%
Average Sales Price*	\$389,000	<b>\$485,167</b>	+ 24.7%	\$374,249	<b>\$430,116</b>	+ 14.9%
Price Per Square Foot*	\$228	<b>\$229</b>	+ 0.2%	\$248	<b>\$229</b>	-7.7%
Percent of Original List Price Received*	101.9%	<b>99.5%</b>	-2.4%	100.2%	<b>100.6%</b>	+ 0.4%
Days on Market Until Sale	7	25	+ 257.1%	28	31	+ 10.7%
Inventory of Homes for Sale	4	3	-25.0%	--	--	--
Months Supply of Inventory	1.7	0.8	-52.9%	--	--	--

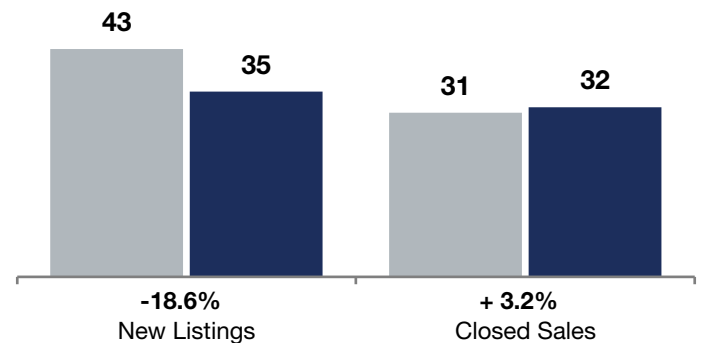
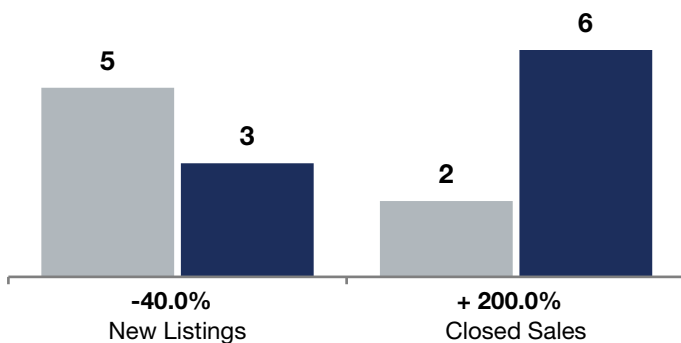
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

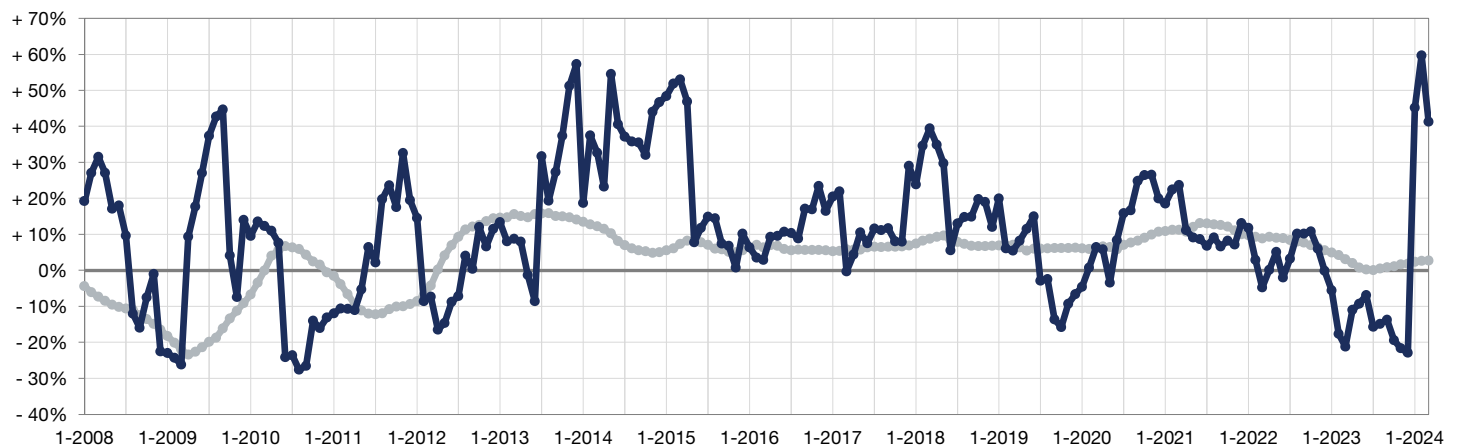
■ 2023 ■ 2024



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

16-County Twin Cities Region

Field



\*\* 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.