

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 28.6%

+ 33.3%

- 15.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	14	10	-28.6%	132	194	+ 47.0%
Closed Sales	9	12	+ 33.3%	114	151	+ 32.5%
Median Sales Price*	\$180,000	\$152,450	-15.3%	\$190,000	\$185,000	-2.6%
Average Sales Price*	\$187,381	\$155,742	-16.9%	\$189,268	\$189,683	+ 0.2%
Price Per Square Foot*	\$131	\$138	+ 5.3%	\$148	\$147	-0.2%
Percent of Original List Price Received*	96.7%	91.3%	-5.6%	99.1%	96.6%	-2.5%
Days on Market Until Sale	43	107	+ 148.8%	44	55	+ 25.0%
Inventory of Homes for Sale	12	21	+ 75.0%	--	--	--
Months Supply of Inventory	1.3	1.7	+ 30.8%	--	--	--

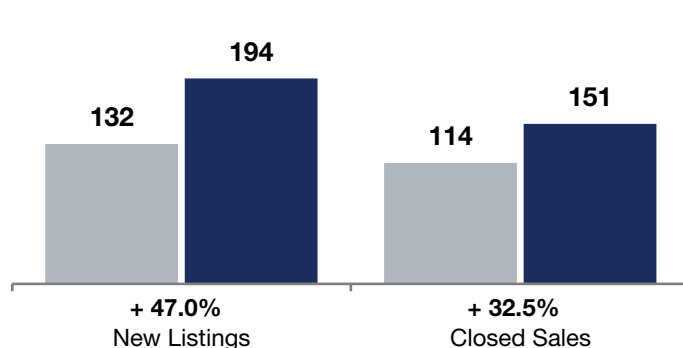
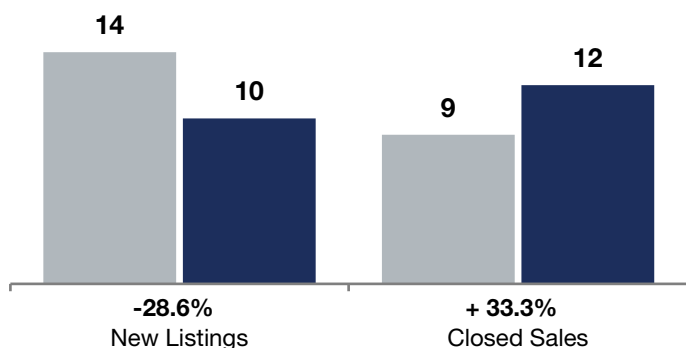
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

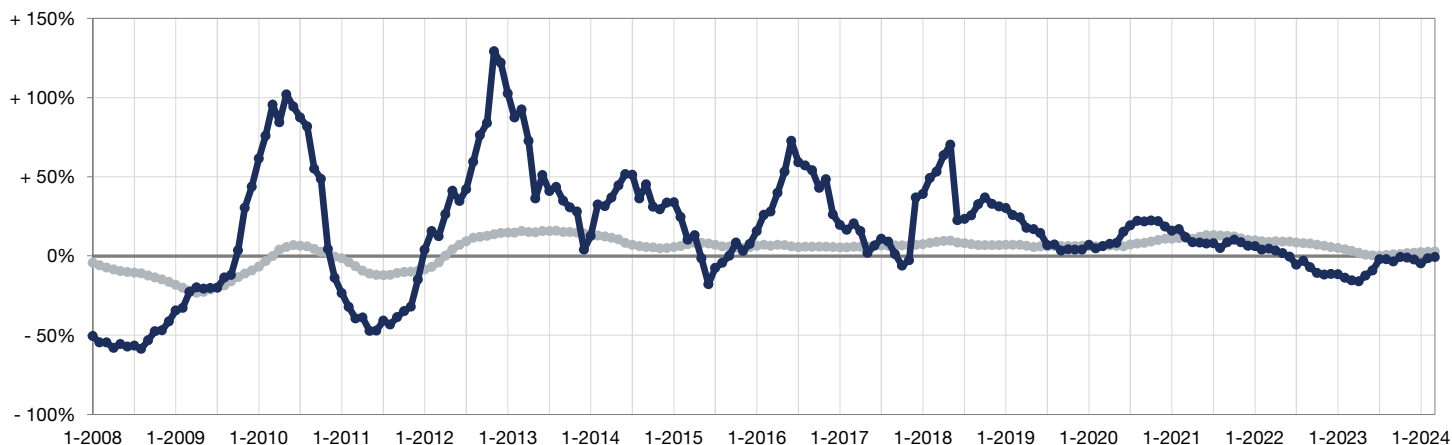
■ 2023 ■ 2024



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.