

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Hale

0.0%

+ 400.0%

+ 46.1%

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### March

### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	7	7	0.0%	68	60	-11.8%
Closed Sales	1	5	+ 400.0%	55	49	-10.9%
Median Sales Price*	\$380,000	\$555,000	+ 46.1%	\$478,750	\$515,000	+ 7.6%
Average Sales Price*	\$380,000	\$564,030	+ 48.4%	\$483,866	\$523,322	+ 8.2%
Price Per Square Foot*	\$400	\$284	-29.1%	\$264	\$269	+ 1.9%
Percent of Original List Price Received*	104.1%	104.9%	+ 0.8%	103.0%	100.7%	-2.2%
Days on Market Until Sale	3	7	+ 133.3%	24	29	+ 20.8%
Inventory of Homes for Sale	5	1	-80.0%	--	--	--
Months Supply of Inventory	1.1	0.2	-81.8%	--	--	--

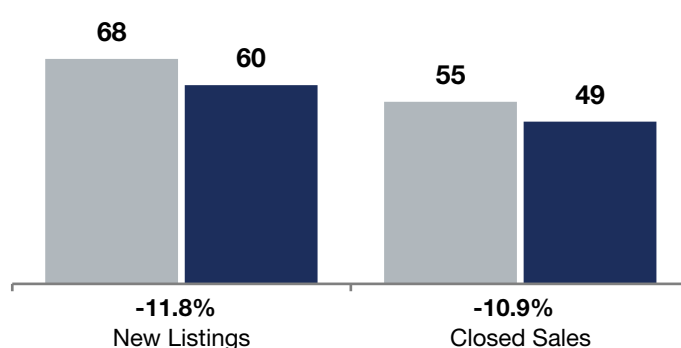
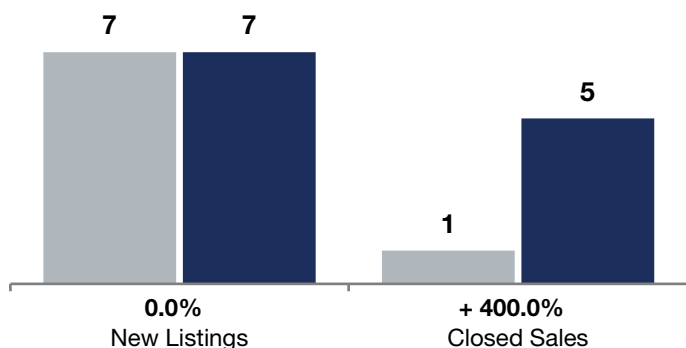
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

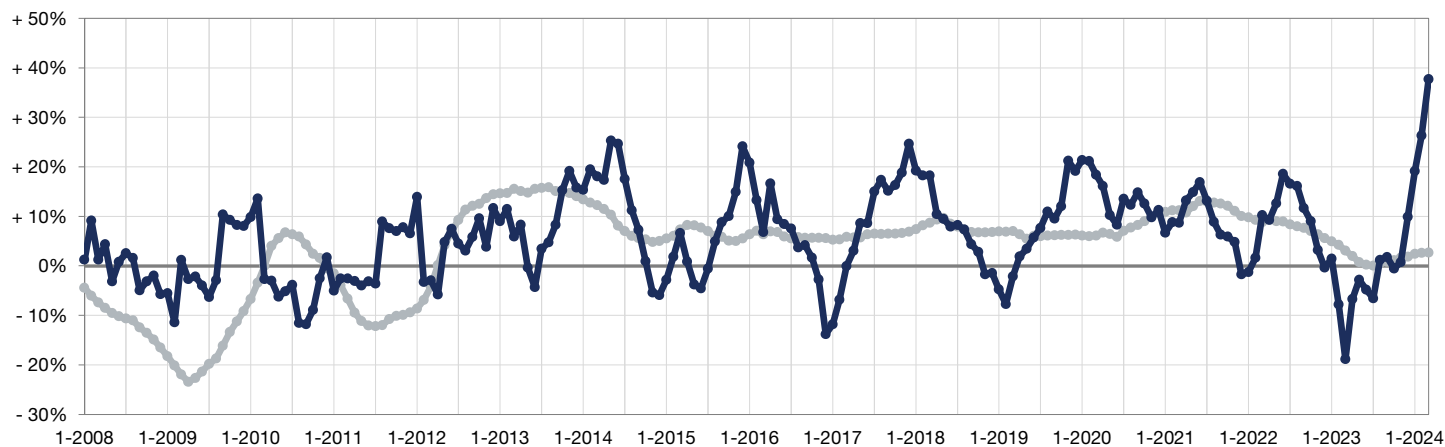
■ 2023 ■ 2024



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

16-County Twin Cities Region

Hale



\*\* 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.