

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Ham Lake

- 23.1%

Change in
New Listings

- 10.0%

Change in
Closed Sales

+ 9.3%

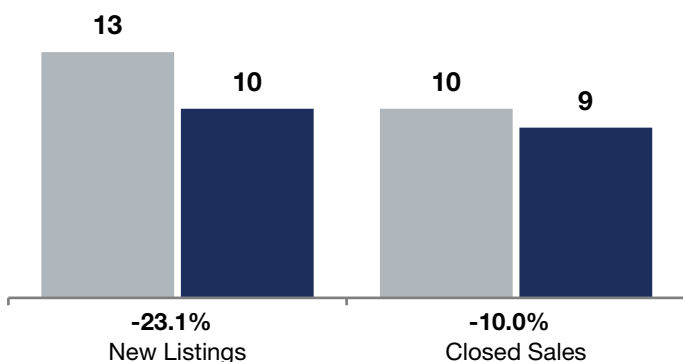
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	13	10	-23.1%	239	240	+ 0.4%
Closed Sales	10	9	-10.0%	185	152	-17.8%
Median Sales Price*	\$475,000	\$519,000	+ 9.3%	\$495,000	\$515,000	+ 4.0%
Average Sales Price*	\$595,305	\$503,989	-15.3%	\$553,007	\$558,841	+ 1.1%
Price Per Square Foot*	\$194	\$184	-5.2%	\$204	\$204	-0.2%
Percent of Original List Price Received*	96.5%	98.0%	+ 1.6%	100.1%	98.7%	-1.4%
Days on Market Until Sale	87	54	-37.9%	40	63	+ 57.5%
Inventory of Homes for Sale	30	32	+ 6.7%	--	--	--
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

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

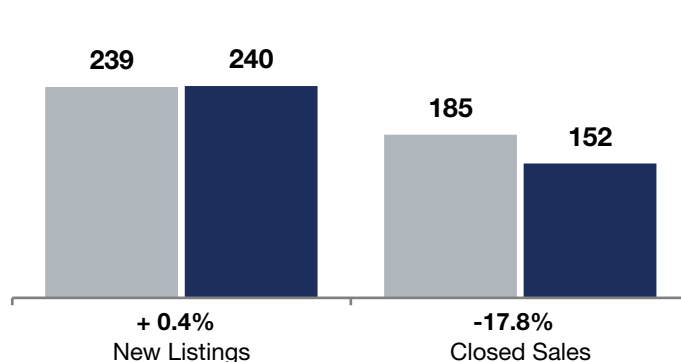
March

■ 2023 ■ 2024



Rolling 12 Months

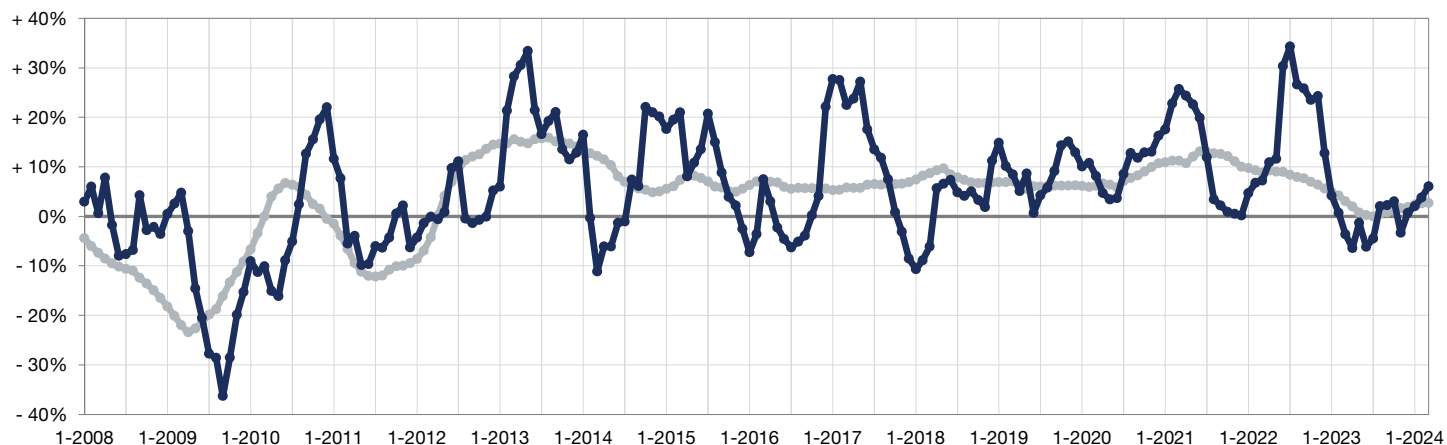
■ 2023 ■ 2024



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

16-County Twin Cities Region

Ham Lake



** 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.