

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Hammond

+ 250.0% **+ 166.7%** **- 26.2%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	2	7	+ 250.0%	44	64	+ 45.5%
Closed Sales	3	8	+ 166.7%	43	47	+ 9.3%
Median Sales Price*	\$480,000	\$354,040	-26.2%	\$330,000	\$360,000	+ 9.1%
Average Sales Price*	\$425,000	\$374,437	-11.9%	\$385,860	\$369,113	-4.3%
Price Per Square Foot*	\$213	\$227	+ 6.7%	\$197	\$209	+ 5.9%
Percent of Original List Price Received*	95.6%	100.3%	+ 4.9%	101.6%	100.0%	-1.6%
Days on Market Until Sale	146	76	-47.9%	81	66	-18.5%
Inventory of Homes for Sale	7	10	+ 42.9%	--	--	--
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

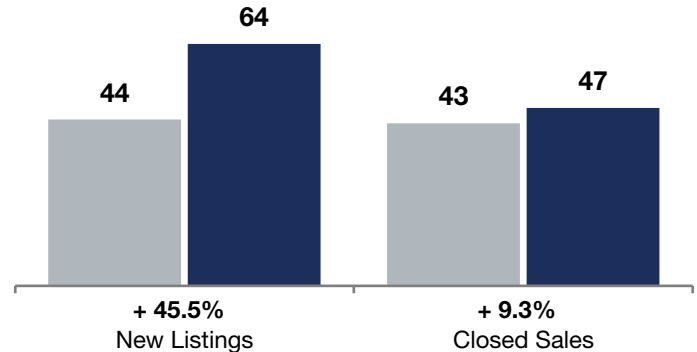
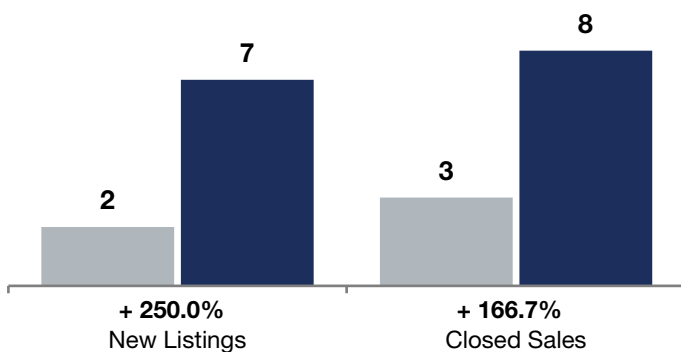
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

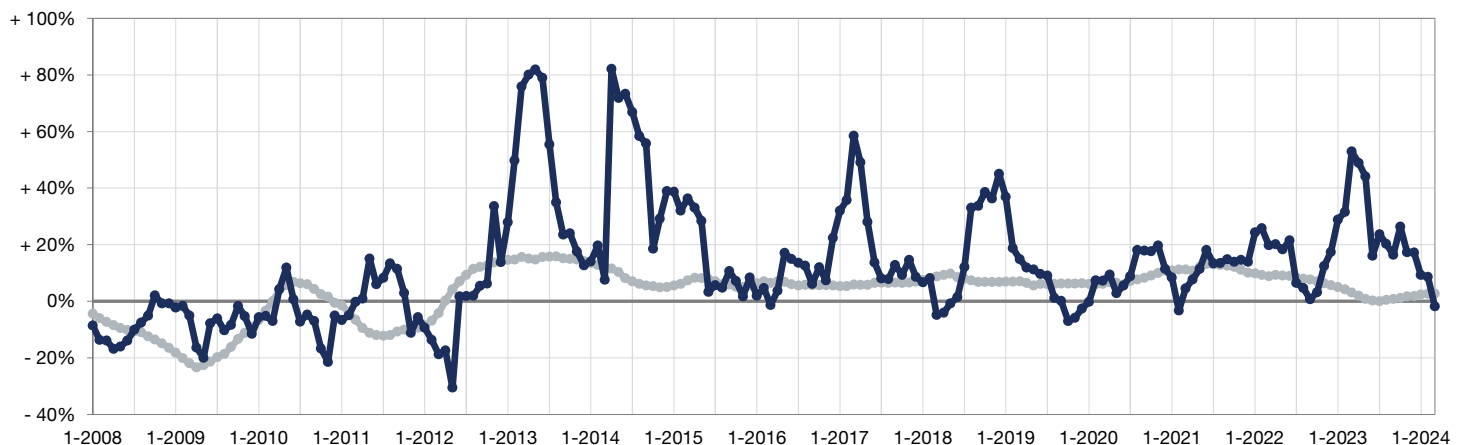
■ 2023 ■ 2024



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

16-County Twin Cities Region

Hammond



** 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.