

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Hiawatha

+ 71.4%

Change in
New Listings

+ 50.0%

Change in
Closed Sales

+ 11.5%

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	7	12	+ 71.4%	98	93	-5.1%
Closed Sales	4	6	+ 50.0%	98	65	-33.7%
Median Sales Price*	\$275,000	\$306,500	+ 11.5%	\$350,000	\$320,000	-8.6%
Average Sales Price*	\$277,475	\$332,175	+ 19.7%	\$415,821	\$343,419	-17.4%
Price Per Square Foot*	\$226	\$266	+ 17.9%	\$295	\$247	-16.1%
Percent of Original List Price Received*	94.2%	99.5%	+ 5.6%	102.4%	102.2%	-0.2%
Days on Market Until Sale	53	45	-15.1%	37	30	-18.9%
Inventory of Homes for Sale	6	5	-16.7%	--	--	--
Months Supply of Inventory	1.0	0.9	-10.0%	--	--	--

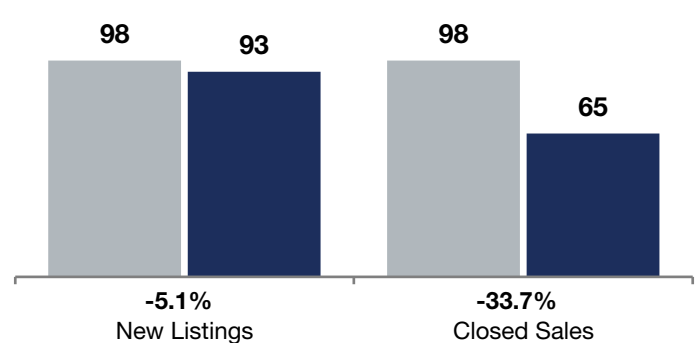
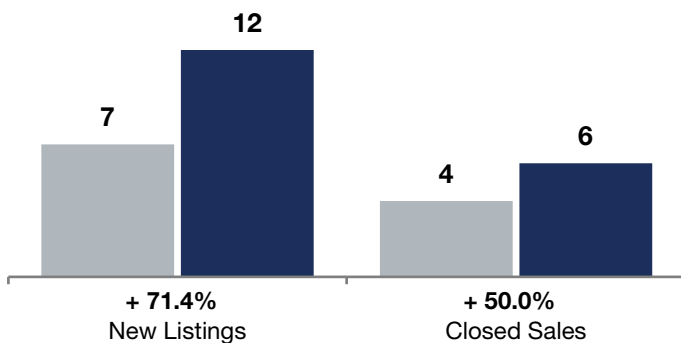
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

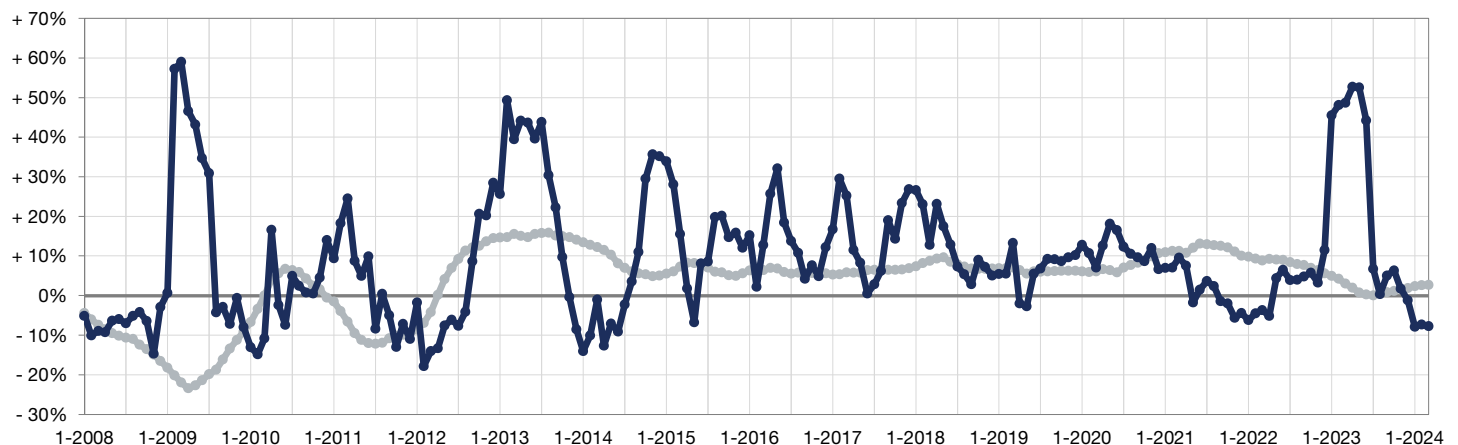
■ 2023 ■ 2024



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

16-County Twin Cities Region

Hiawatha



** 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.