

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Hutchinson

+ 30.0%

- 33.3%

+ 7.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	20	26	+ 30.0%	275	268	-2.5%
Closed Sales	18	12	-33.3%	258	231	-10.5%
Median Sales Price*	\$246,700	\$266,200	+ 7.9%	\$267,750	\$265,000	-1.0%
Average Sales Price*	\$263,428	\$257,983	-2.1%	\$286,219	\$290,888	+ 1.6%
Price Per Square Foot*	\$133	\$149	+ 11.8%	\$145	\$152	+ 4.8%
Percent of Original List Price Received*	97.3%	101.9%	+ 4.7%	100.2%	99.1%	-1.1%
Days on Market Until Sale	86	53	-38.4%	30	39	+ 30.0%
Inventory of Homes for Sale	25	29	+ 16.0%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--

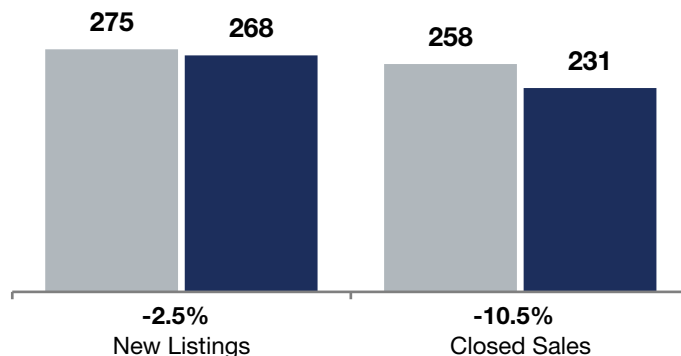
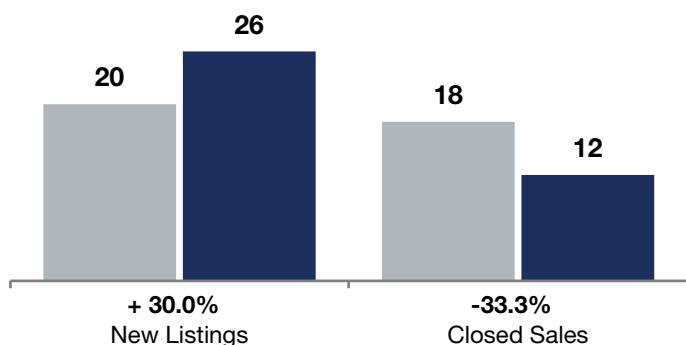
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

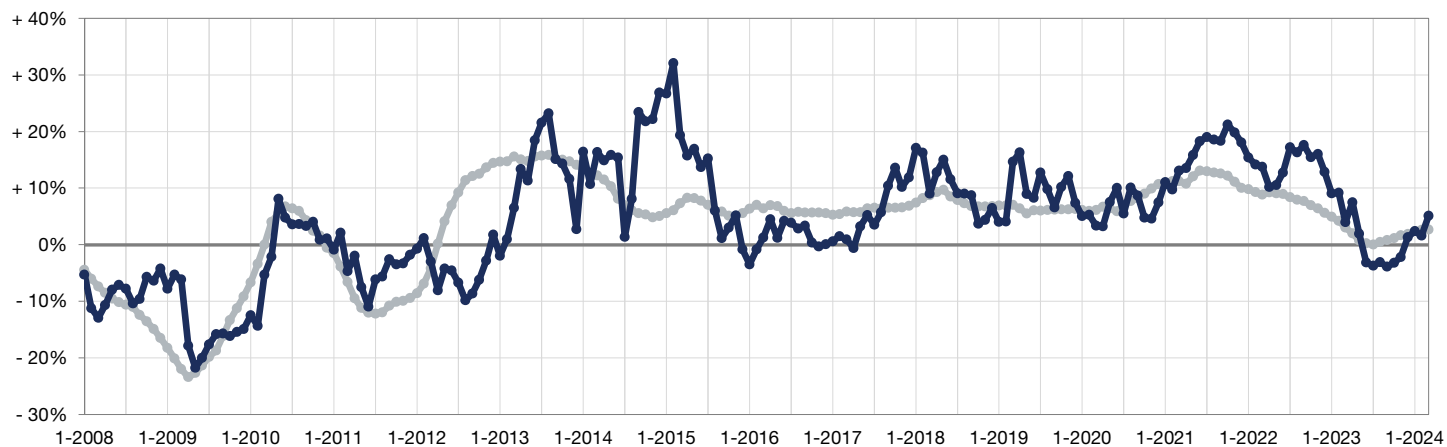
■ 2023 ■ 2024



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

16-County Twin Cities Region

Hutchinson



** 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.