

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 64.3%

- 35.7%

- 12.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Kanabec County

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	14	23	+ 64.3%	259	260	+ 0.4%
Closed Sales	14	9	-35.7%	219	201	-8.2%
Median Sales Price*	\$275,950	\$241,000	-12.7%	\$250,000	\$241,000	-3.6%
Average Sales Price*	\$294,725	\$319,644	+ 8.5%	\$260,329	\$271,433	+ 4.3%
Price Per Square Foot*	\$182	\$154	-15.7%	\$171	\$173	+ 1.5%
Percent of Original List Price Received*	98.7%	95.9%	-2.8%	99.5%	97.1%	-2.4%
Days on Market Until Sale	45	50	+ 11.1%	36	45	+ 25.0%
Inventory of Homes for Sale	19	29	+ 52.6%	--	--	--
Months Supply of Inventory	1.1	1.7	+ 54.5%	--	--	--

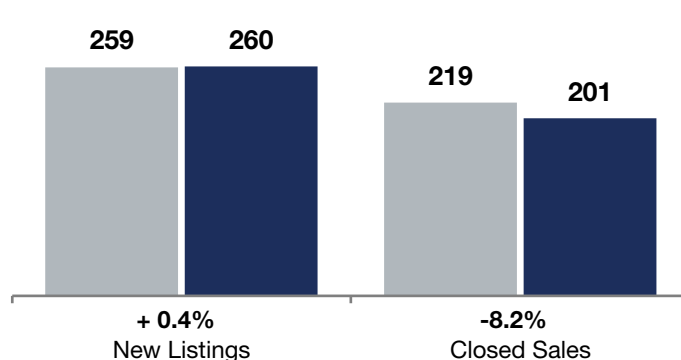
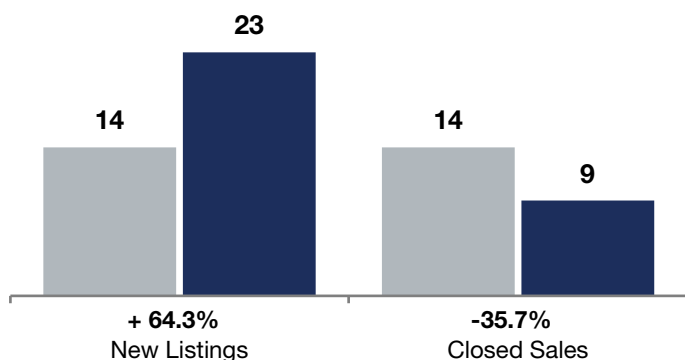
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

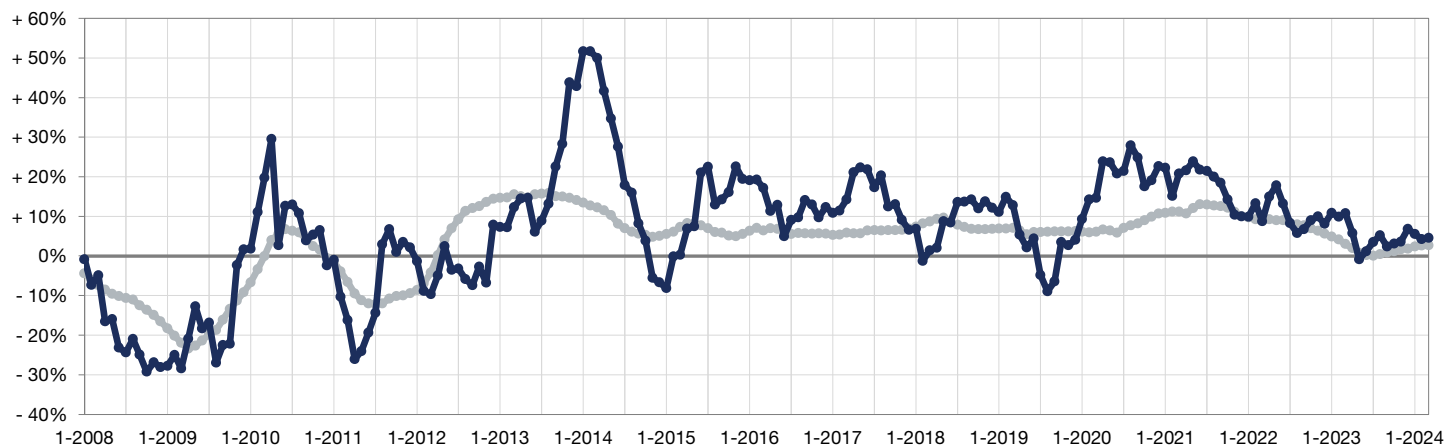
■ 2023 ■ 2024



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

16-County Twin Cities Region

Kanabec County



** 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.