

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Kenwood

+ 50.0%

0.0%

- 1.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	6	+ 50.0%	34	35	+ 2.9%
Closed Sales	1	1	0.0%	32	22	-31.3%
Median Sales Price*	\$1,090,000	\$1,075,000	-1.4%	\$1,095,000	\$1,123,522	+ 2.6%
Average Sales Price*	\$1,090,000	\$1,075,000	-1.4%	\$1,274,841	\$1,156,735	-9.3%
Price Per Square Foot*	\$223	\$297	+ 32.9%	\$319	\$319	-0.1%
Percent of Original List Price Received*	90.9%	79.6%	-12.4%	96.7%	96.1%	-0.6%
Days on Market Until Sale	220	166	-24.5%	77	67	-13.0%
Inventory of Homes for Sale	4	7	+ 75.0%	--	--	--
Months Supply of Inventory	1.4	3.7	+ 164.3%	--	--	--

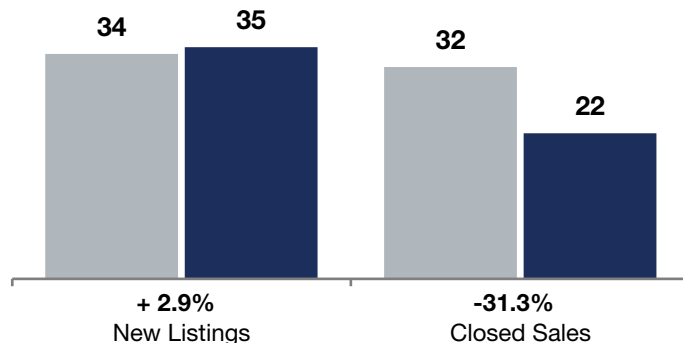
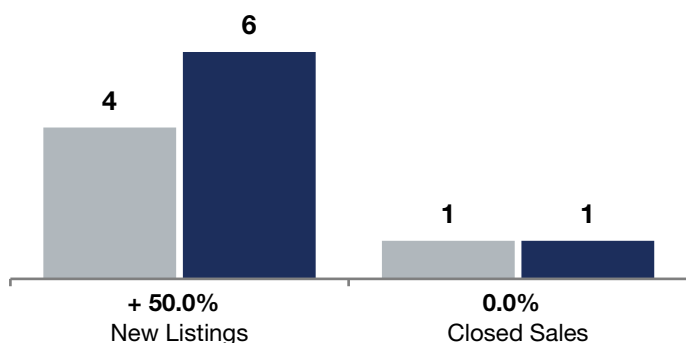
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

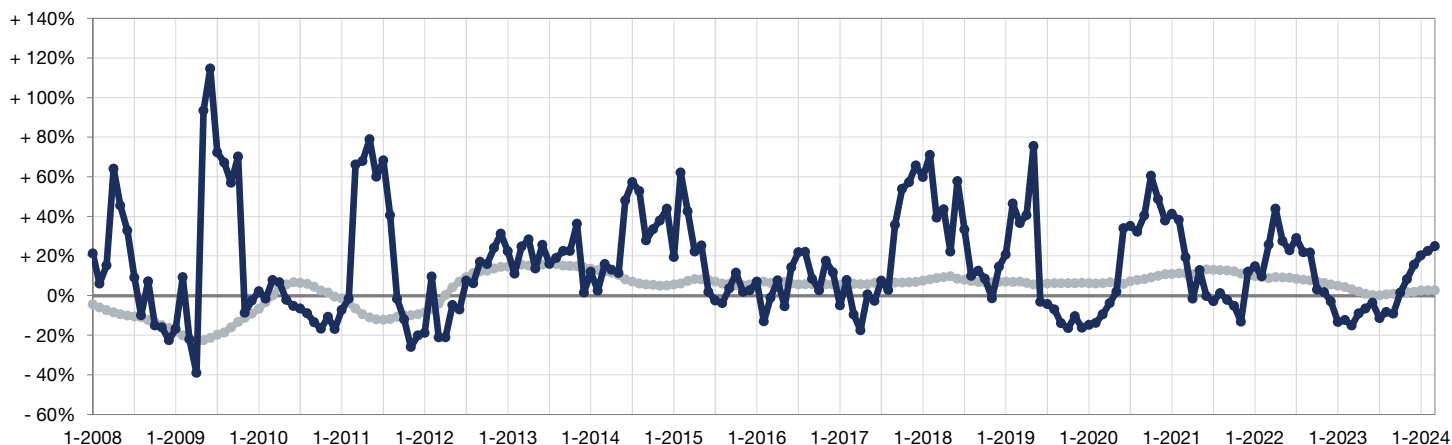
■ 2023 ■ 2024



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

16-County Twin Cities Region

Kenwood



** 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.