

## Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



# King Field

**- 25.0%**

Change in  
New Listings

**- 77.8%**

Change in  
Closed Sales

**+ 13.9%**

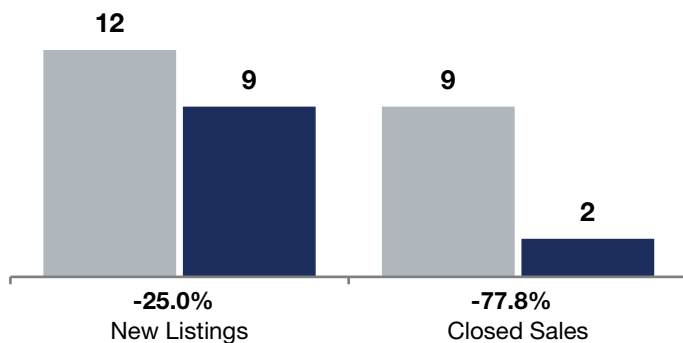
Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	12	9	-25.0%	134	94	-29.9%
Closed Sales	9	2	-77.8%	108	88	-18.5%
Median Sales Price*	\$345,000	<b>\$393,126</b>	+ 13.9%	\$360,000	<b>\$350,444</b>	-2.7%
Average Sales Price*	\$358,389	<b>\$393,126</b>	+ 9.7%	\$382,439	<b>\$379,344</b>	-0.8%
Price Per Square Foot*	\$228	<b>\$285</b>	+ 25.4%	\$242	<b>\$248</b>	+ 2.7%
Percent of Original List Price Received*	99.5%	<b>100.2%</b>	+ 0.7%	99.6%	<b>99.6%</b>	0.0%
Days on Market Until Sale	62	<b>70</b>	+ 12.9%	36	<b>34</b>	-5.6%
Inventory of Homes for Sale	9	<b>5</b>	-44.4%	--	--	--
Months Supply of Inventory	1.0	<b>0.7</b>	-30.0%	--	--	--

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

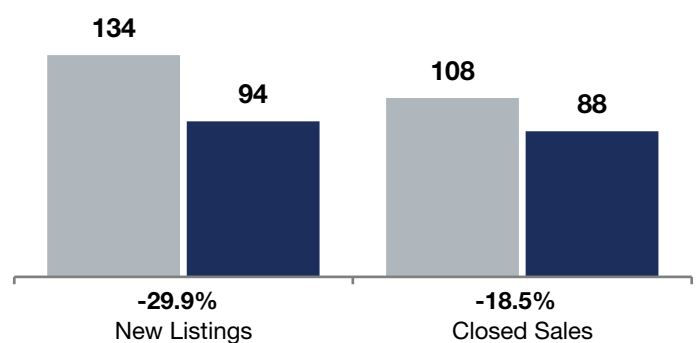
### March

■ 2023 ■ 2024



### Rolling 12 Months

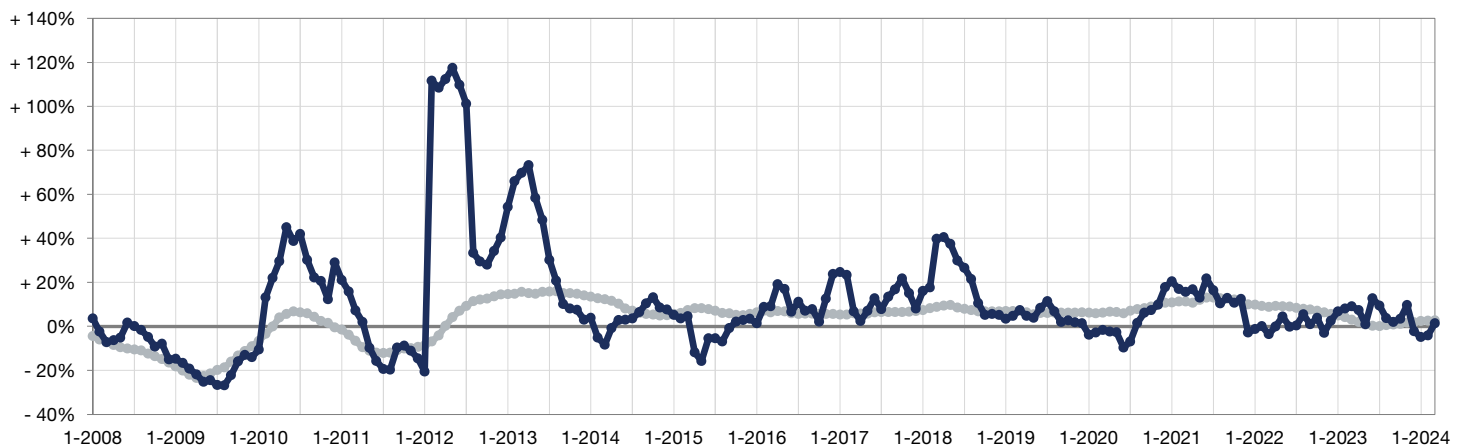
■ 2023 ■ 2024



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

16-County Twin Cities Region

King Field



\*\* 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.