

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Longfellow

+ 133.3%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	7	+ 133.3%	69	57	-17.4%
Closed Sales	0	4	--	60	42	-30.0%
Median Sales Price*	\$0	\$297,500	--	\$332,500	\$308,000	-7.4%
Average Sales Price*	\$0	\$267,500	--	\$340,729	\$309,827	-9.1%
Price Per Square Foot*	\$0	\$196	--	\$233	\$220	-5.8%
Percent of Original List Price Received*	0.0%	97.9%	--	101.0%	101.5%	+ 0.5%
Days on Market Until Sale	0	66	--	23	29	+ 26.1%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	0.4	0.8	+ 100.0%	--	--	--

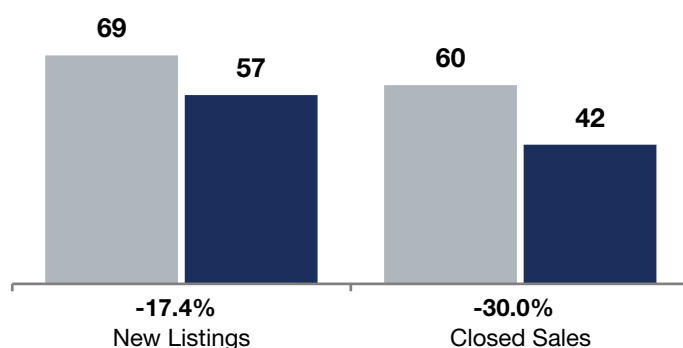
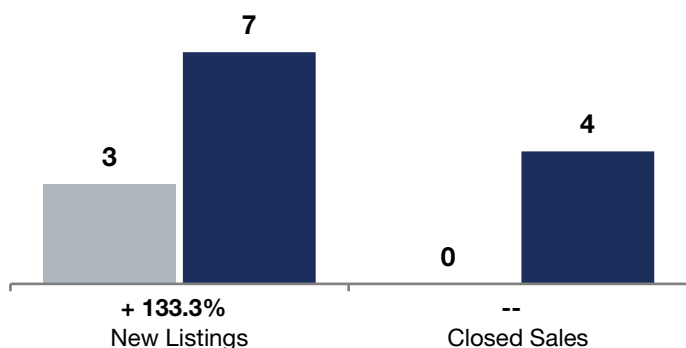
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

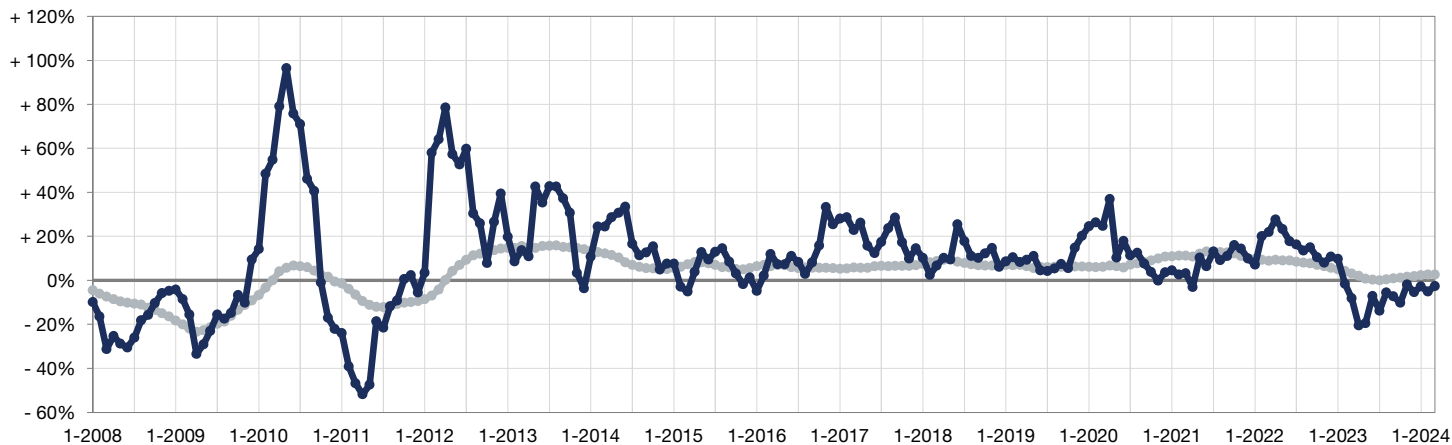
■ 2023 ■ 2024



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

16-County Twin Cities Region

Longfellow



** 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.