

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lowry Hill

+ 66.7%

+ 150.0%

+ 109.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	9	15	+ 66.7%	80	121	+ 51.3%
Closed Sales	2	5	+ 150.0%	57	64	+ 12.3%
Median Sales Price*	\$393,925	\$825,000	+ 109.4%	\$304,000	\$709,000	+ 133.2%
Average Sales Price*	\$393,925	\$920,600	+ 133.7%	\$629,083	\$777,554	+ 23.6%
Price Per Square Foot*	\$206	\$332	+ 61.1%	\$261	\$284	+ 8.7%
Percent of Original List Price Received*	96.9%	97.5%	+ 0.6%	95.1%	97.4%	+ 2.4%
Days on Market Until Sale	100	31	-69.0%	114	50	-56.1%
Inventory of Homes for Sale	15	35	+ 133.3%	--	--	--
Months Supply of Inventory	3.4	6.4	+ 88.2%	--	--	--

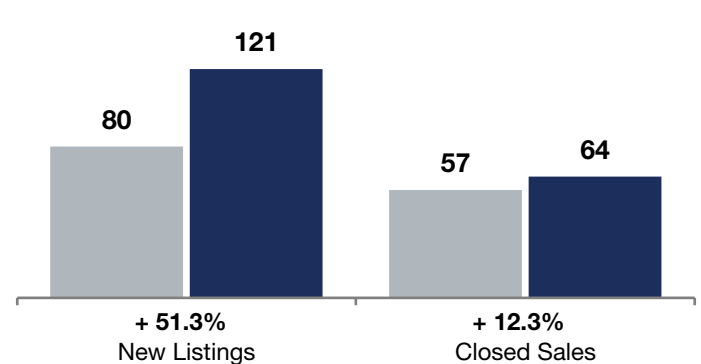
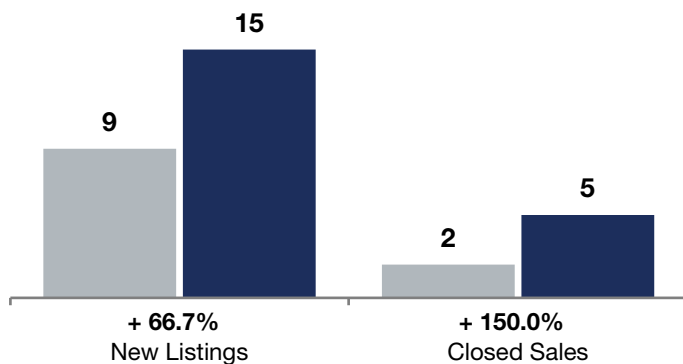
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

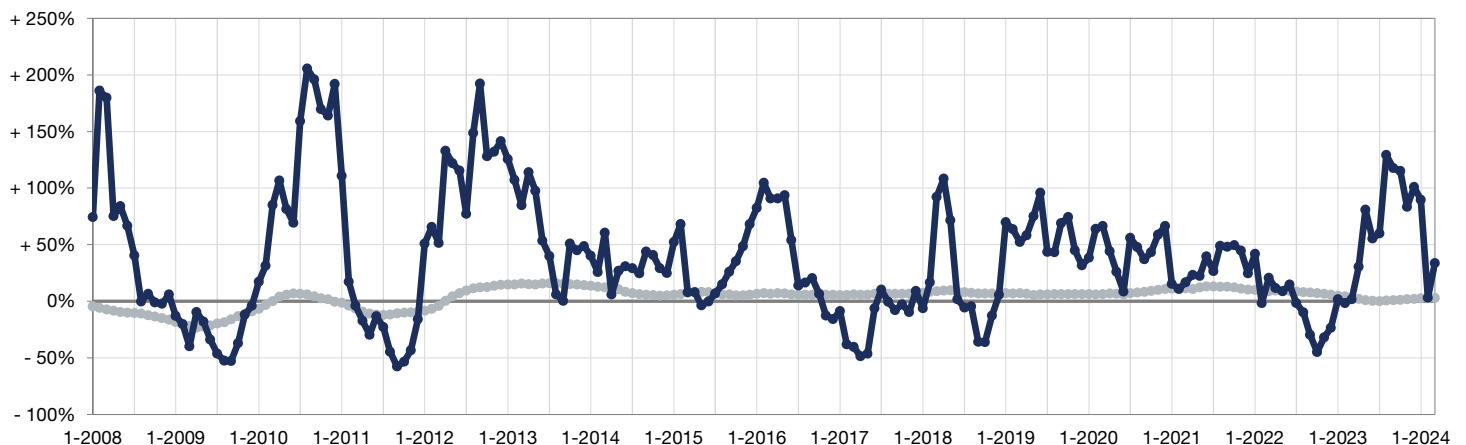
■ 2023 ■ 2024



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

16-County Twin Cities Region

Lowry Hill



** 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.