

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lynnhurst

0.0%

+ 14.3%

- 17.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

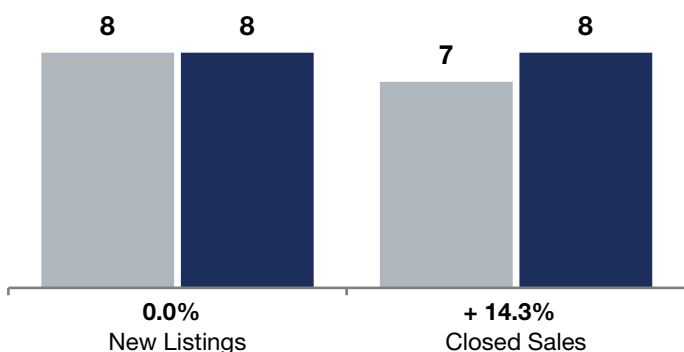
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	8	0.0%	104	113	+ 8.7%
Closed Sales	7	8	+ 14.3%	82	90	+ 9.8%
Median Sales Price*	\$800,000	\$659,000	-17.6%	\$681,375	\$674,250	-1.0%
Average Sales Price*	\$834,571	\$723,238	-13.3%	\$741,126	\$755,014	+ 1.9%
Price Per Square Foot*	\$315	\$310	-1.6%	\$299	\$302	+ 0.9%
Percent of Original List Price Received*	101.2%	102.3%	+ 1.1%	101.6%	98.5%	-3.1%
Days on Market Until Sale	24	7	-70.8%	24	37	+ 54.2%
Inventory of Homes for Sale	5	10	+ 100.0%	--	--	--
Months Supply of Inventory	0.7	1.4	+ 100.0%	--	--	--

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

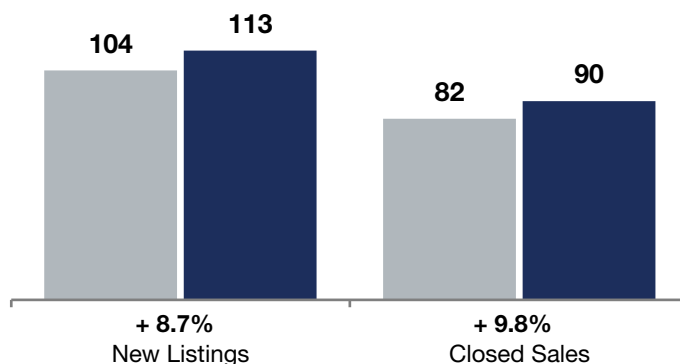
March

■ 2023 ■ 2024



Rolling 12 Months

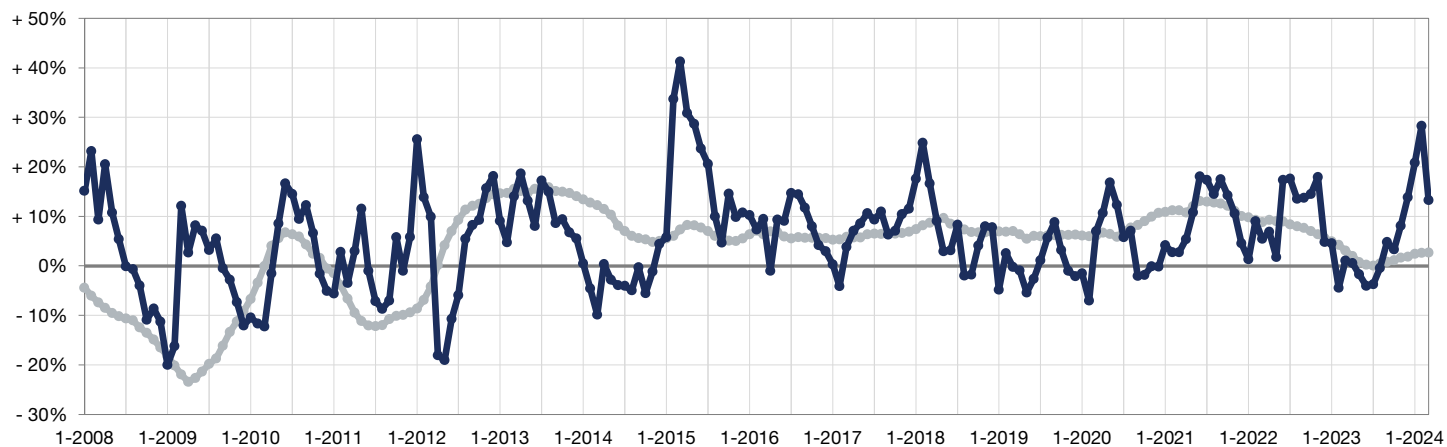
■ 2023 ■ 2024



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

16-County Twin Cities Region

Lynnhurst



** 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.