

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Marcy Holmes

**- 75.0%**

Change in  
New Listings

**- 66.7%**

Change in  
Closed Sales

**- 45.6%**

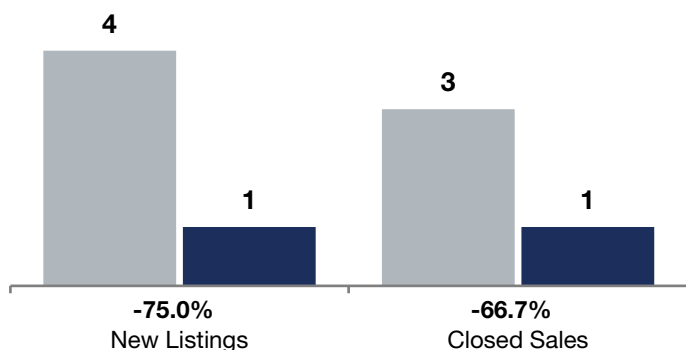
Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	1	-75.0%	54	29	-46.3%
Closed Sales	3	1	-66.7%	37	32	-13.5%
Median Sales Price*	\$1,415,000	<b>\$770,000</b>	-45.6%	\$398,000	<b>\$395,000</b>	-0.8%
Average Sales Price*	\$1,896,667	<b>\$770,000</b>	-59.4%	\$602,619	<b>\$509,294</b>	-15.5%
Price Per Square Foot*	\$521	<b>\$356</b>	-31.7%	\$315	<b>\$303</b>	-3.8%
Percent of Original List Price Received*	91.3%	<b>90.6%</b>	-0.8%	96.1%	<b>96.3%</b>	+ 0.2%
Days on Market Until Sale	132	<b>137</b>	+ 3.8%	86	<b>99</b>	+ 15.1%
Inventory of Homes for Sale	14	1	-92.9%	--	--	--
Months Supply of Inventory	4.4	<b>0.3</b>	-93.2%	--	--	--

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

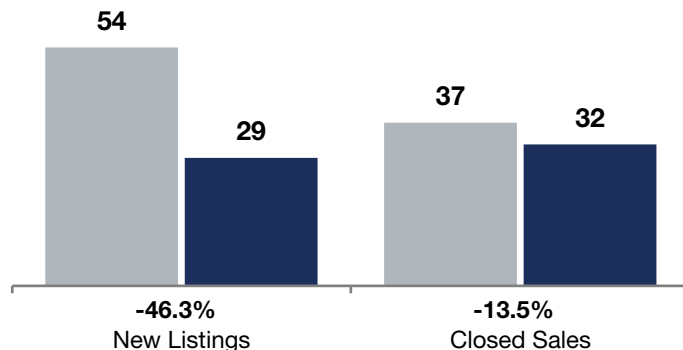
### March

■ 2023 ■ 2024



### Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Marcy Holmes



\*\* 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.