

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Mayer

**+ 11.8%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**+ 12.1%**

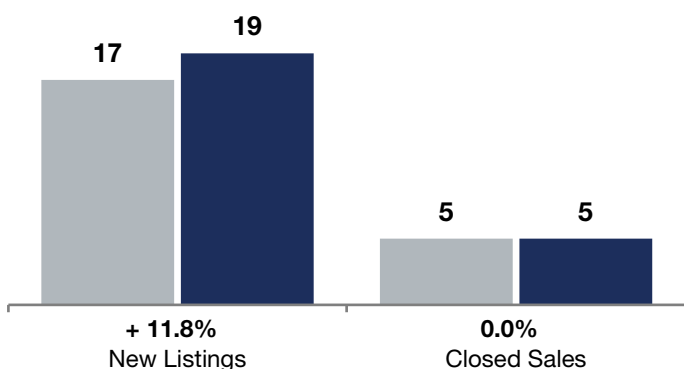
Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	17	19	+ 11.8%	121	82	-32.2%
Closed Sales	5	5	0.0%	53	35	-34.0%
Median Sales Price*	\$338,000	<b>\$378,900</b>	+ 12.1%	\$350,000	<b>\$365,000</b>	+ 4.3%
Average Sales Price*	\$322,900	<b>\$382,660</b>	+ 18.5%	\$350,901	<b>\$372,372</b>	+ 6.1%
Price Per Square Foot*	\$176	<b>\$182</b>	+ 3.2%	\$177	<b>\$182</b>	+ 2.8%
Percent of Original List Price Received*	97.9%	<b>101.0%</b>	+ 3.2%	100.6%	<b>99.9%</b>	-0.7%
Days on Market Until Sale	104	28	-73.1%	35	38	+ 8.6%
Inventory of Homes for Sale	24	22	-8.3%	--	--	--
Months Supply of Inventory	5.6	6.1	+ 8.9%	--	--	--

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

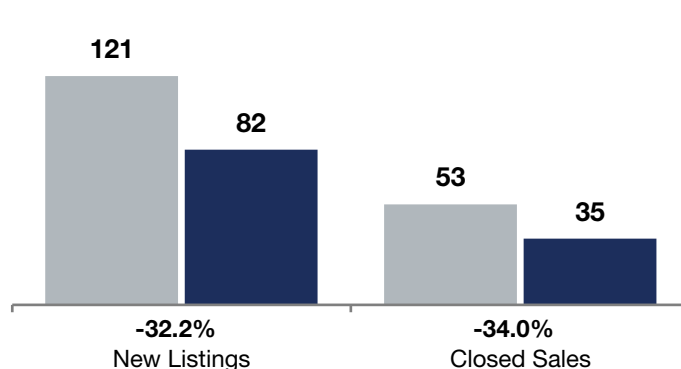
### March

■ 2023 ■ 2024



### Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Mayer



\*\* 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.