

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 100.0%

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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 | 1 | 0 | -100.0% | 3 | 6 | + 100.0% |
| Closed Sales | 0 | 1 | -- | 2 | 2 | 0.0% |
| Median Sales Price* | \$0 | \$1,715,000 | -- | \$299,995 | \$982,500 | + 227.5% |
| Average Sales Price* | \$0 | \$1,715,000 | -- | \$299,995 | \$982,500 | + 227.5% |
| Price Per Square Foot* | \$0 | \$236 | -- | \$205 | \$320 | + 55.6% |
| Percent of Original List Price Received* | 0.0% | 89.1% | -- | 89.6% | 100.1% | + 11.7% |
| Days on Market Until Sale | 0 | 326 | -- | 57 | 166 | + 191.2% |
| Inventory of Homes for Sale | 0 | 0 | -- | -- | -- | -- |
| Months Supply of Inventory | 0.0 | 0.0 | -- | -- | -- | -- |

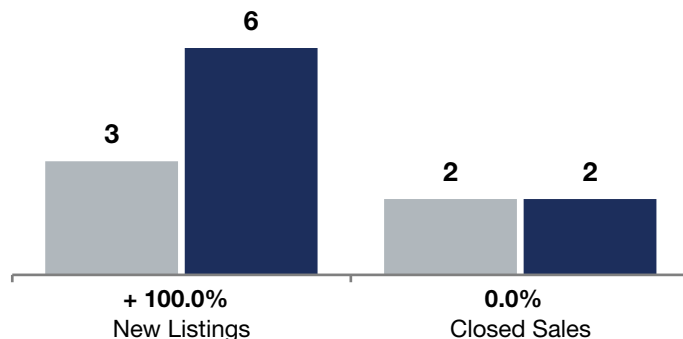
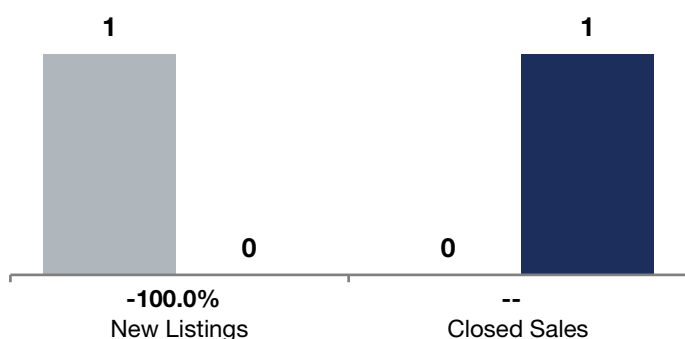
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

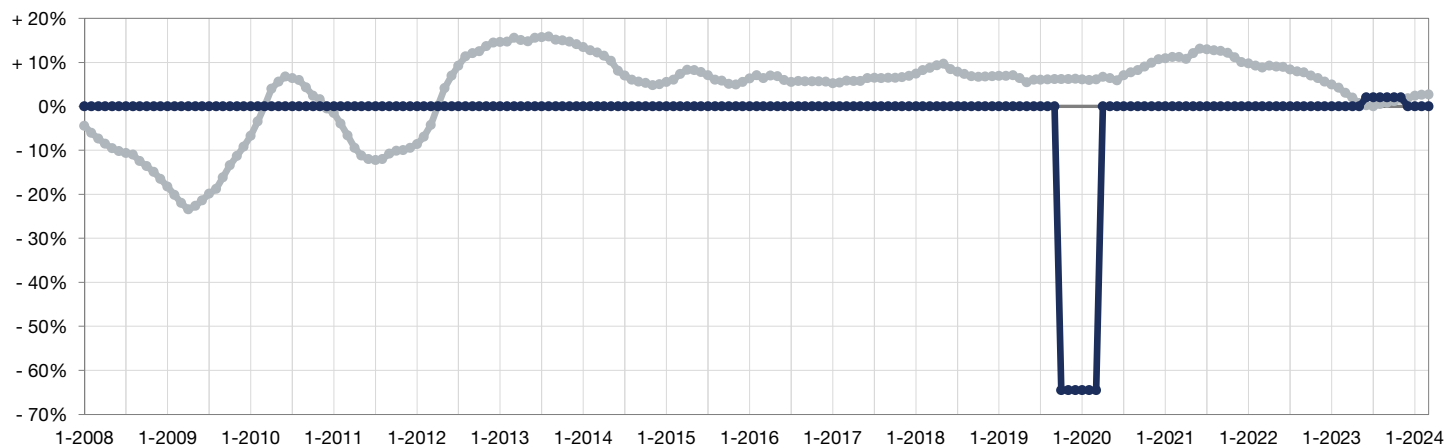
■ 2023 ■ 2024



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

16-County Twin Cities Region

Mendota



** 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.