

## Minneapolis – Central

**- 21.1%**

Change in  
New Listings

**- 7.8%**

Change in  
Closed Sales

**- 7.9%**

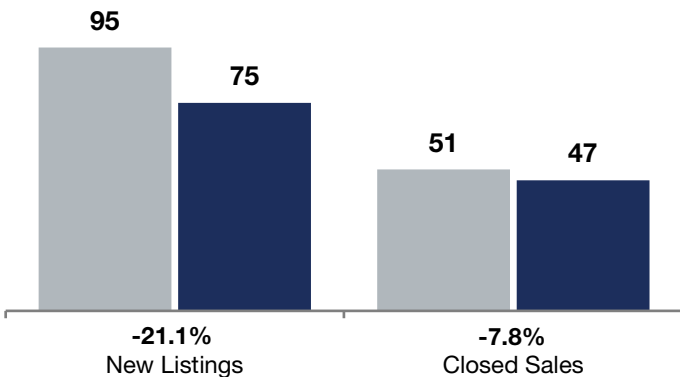
Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	95	75	-21.1%	970	850	-12.4%
Closed Sales	51	47	-7.8%	589	504	-14.4%
Median Sales Price*	\$314,900	<b>\$290,000</b>	-7.9%	\$320,000	<b>\$325,000</b>	+ 1.6%
Average Sales Price*	\$379,034	<b>\$357,608</b>	-5.7%	\$429,869	<b>\$453,138</b>	+ 5.4%
Price Per Square Foot*	\$271	<b>\$285</b>	+ 4.9%	\$308	<b>\$314</b>	+ 1.8%
Percent of Original List Price Received*	95.4%	<b>95.3%</b>	-0.1%	95.6%	<b>94.9%</b>	-0.7%
Days on Market Until Sale	159	<b>149</b>	-6.3%	108	<b>113</b>	+ 4.6%
Inventory of Homes for Sale	223	<b>186</b>	-16.6%	--	--	--
Months Supply of Inventory	4.8	<b>4.4</b>	-8.3%	--	--	--

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

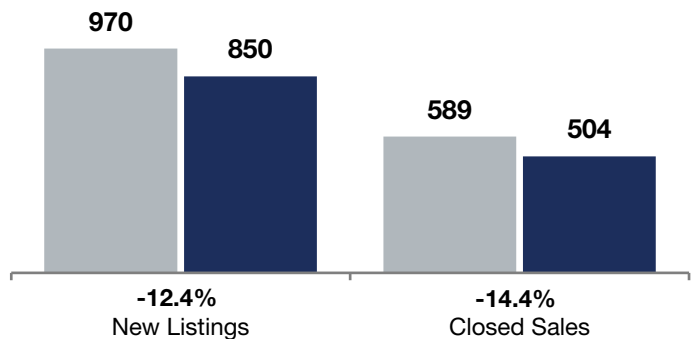
### March

■ 2023 ■ 2024



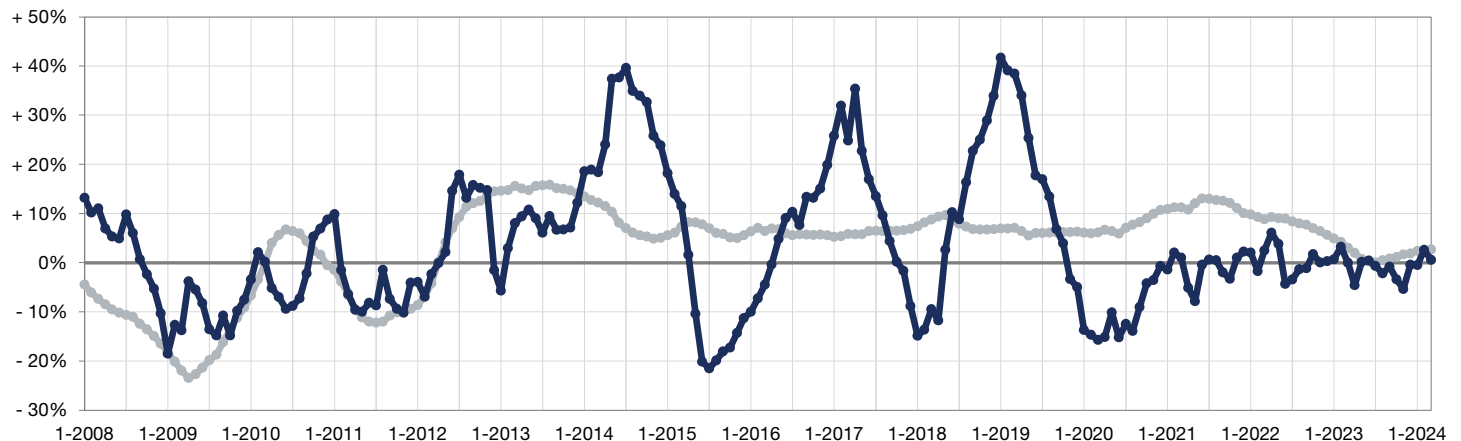
### Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region —  
Minneapolis – Central —



\*\* 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.

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Neighborhoods of Minneapolis – Central

### New Listings

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Downtown East – Mpls	19	17	- 10.5%	170	169	- 0.6%
Downtown West – Mpls	17	15	- 11.8%	207	195	- 5.8%
Elliot Park	18	7	- 61.1%	144	127	- 11.8%
Loring Park	10	12	+ 20.0%	172	124	- 27.9%
North Loop	20	19	- 5.0%	193	169	- 12.4%
Stevens Sq - Loring Hts	11	5	- 54.5%	84	66	- 21.4%

### Closed Sales

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Downtown East – Mpls	5	10	+ 100.0%	94	99	+ 5.3%
Downtown West – Mpls	14	15	+ 7.1%	130	133	+ 2.3%
Elliot Park	4	3	- 25.0%	65	46	- 29.2%
Loring Park	17	5	- 70.6%	119	72	- 39.5%
North Loop	9	9	0.0%	142	105	- 26.1%
Stevens Sq - Loring Hts	2	5	+ 150.0%	39	49	+ 25.6%

### Median Sales Price

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Downtown East – Mpls	\$650,000	\$535,250	- 17.7%	\$630,000	\$650,000	+ 3.2%
Downtown West – Mpls	\$194,475	\$255,000	+ 31.1%	\$216,750	\$224,500	+ 3.6%
Elliot Park	\$285,000	\$250,000	- 12.3%	\$330,000	\$337,500	+ 2.3%
Loring Park	\$248,000	\$245,900	- 0.8%	\$247,500	\$245,450	- 0.8%
North Loop	\$375,000	\$360,000	- 4.0%	\$383,250	\$395,000	+ 3.1%
Stevens Sq - Loring Hts	\$217,000	\$155,000	- 28.6%	\$145,000	\$129,900	- 10.4%

### Days on Market Until Sale

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Downtown East – Mpls	73	119	+ 63.0%	108	112	+ 3.7%
Downtown West – Mpls	194	158	-18.6%	118	120	+ 1.7%
Elliot Park	233	229	-1.7%	108	133	+ 23.1%
Loring Park	148	267	+ 80.4%	145	147	+ 1.4%
North Loop	140	107	-23.6%	72	77	+ 6.9%
Stevens Sq - Loring Hts	126	95	-24.6%	89	97	+ 9.0%

### Pct. Of Original Price Received

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
Downtown East – Mpls	97.8%	96.2%	- 1.6%	94.9%	95.9%	+ 1.1%
Downtown West – Mpls	95.1%	92.7%	- 2.5%	95.2%	93.5%	- 1.8%
Elliot Park	97.0%	94.4%	- 2.7%	96.3%	95.1%	- 1.2%
Loring Park	93.9%	94.4%	+ 0.5%	94.9%	92.2%	- 2.8%
North Loop	96.5%	98.6%	+ 2.2%	96.5%	97.7%	+ 1.2%
Stevens Sq - Loring Hts	95.8%	96.5%	+ 0.7%	96.1%	94.9%	- 1.2%

### Inventory

### Months Supply

	3-2023	3-2024	+ / -	3-2023	3-2024	+ / -
Downtown East – Mpls	44	36	- 18.2%	6.0	4.2	- 30.0%
Downtown West – Mpls	52	41	- 21.2%	5.0	3.8	- 24.0%
Elliot Park	41	35	- 14.6%	8.5	8.4	- 1.2%
Loring Park	31	28	- 9.7%	3.2	4.7	+ 46.9%
North Loop	36	28	- 22.2%	3.3	3.1	- 6.1%
Stevens Sq - Loring Hts	19	18	- 5.3%	5.1	4.6	- 9.8%

\* R12 = Rolling 12 Months. This means 12 months of data, combining the report month's total and the 11 months prior.