

Minneapolis – Phillips

+ 400.0%

--

--

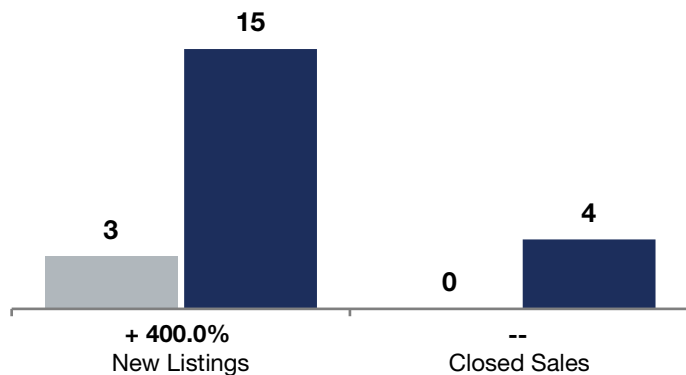
Change in
New ListingsChange in
Closed SalesChange in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	15	+ 400.0%	69	72	+ 4.3%
Closed Sales	0	4	--	47	41	-12.8%
Median Sales Price*	\$0	\$198,000	--	\$210,000	\$219,900	+ 4.7%
Average Sales Price*	\$0	\$213,975	--	\$215,352	\$222,727	+ 3.4%
Price Per Square Foot*	\$0	\$153	--	\$167	\$162	-3.4%
Percent of Original List Price Received*	0.0%	95.9%	--	97.2%	98.3%	+ 1.1%
Days on Market Until Sale	0	95	--	61	79	+ 29.5%
Inventory of Homes for Sale	15	17	+ 13.3%	--	--	--
Months Supply of Inventory	4.3	4.7	+ 9.3%	--	--	--

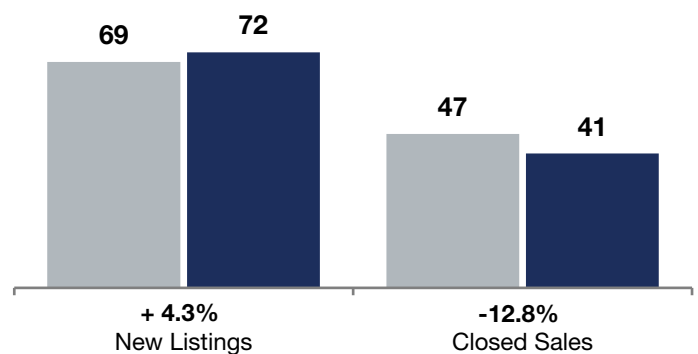
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – Phillips



** 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 – Phillips

New Listings

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
East Phillips	3	1	- 66.7%	33	21	- 36.4%
Midtown Phillips	1	8	+ 700.0%	33	34	+ 3.0%
Phillips West	1	2	+ 100.0%	21	19	- 9.5%
Ventura Village	1	5	+ 400.0%	15	19	+ 26.7%

Closed Sales

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
East Phillips	1	0	- 100.0%	19	21	+ 10.5%
Midtown Phillips	0	1	--	27	20	- 25.9%
Phillips West	0	3	--	10	12	+ 20.0%
Ventura Village	0	0	--	10	9	- 10.0%

Median Sales Price

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
East Phillips	\$138,000	\$0	- 100.0%	\$215,000	\$260,000	+ 20.9%
Midtown Phillips	\$0	\$220,000	--	\$235,000	\$275,000	+ 17.0%
Phillips West	\$0	\$176,000	--	\$170,000	\$201,000	+ 18.2%
Ventura Village	\$0	\$0	--	\$109,250	\$175,000	+ 60.2%

Days on Market Until Sale

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
East Phillips	19	0	- 100.0%	76	66	- 13.2%
Midtown Phillips	0	11	--	36	50	+ 38.9%
Phillips West	0	123	--	87	140	+ 60.9%
Ventura Village	0	0	--	107	65	- 39.3%

Pct. Of Original Price Received

	3-2023	3-2024	+ / -	Prior Year R12*	Current R12*	+ / -
East Phillips	98.6%	0.0%	- 100.0%	98.3%	97.1%	- 1.2%
Midtown Phillips	0.0%	100.0%	--	97.7%	99.3%	+ 1.6%
Phillips West	0.0%	94.6%	--	98.0%	95.0%	- 3.1%
Ventura Village	0.0%	0.0%	--	94.6%	100.4%	+ 6.1%

Inventory

Months Supply

	3-2023	3-2024	+ / -	3-2023	3-2024	+ / -
East Phillips	5	2	- 60.0%	2.9	1.0	- 65.5%
Midtown Phillips	6	10	+ 66.7%	2.5	4.2	+ 68.0%
Phillips West	6	1	- 83.3%	4.5	0.6	- 86.7%
Ventura Village	3	6	+ 100.0%	1.8	3.0	+ 66.7%

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