

## Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



# Minnehaha

**+ 12.5%**

**- 62.5%**

**- 18.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### March

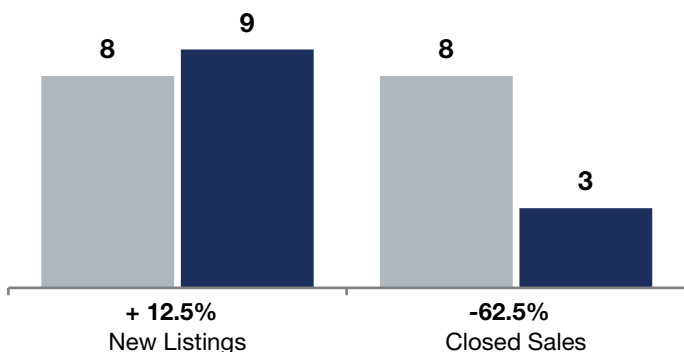
### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	9	+ 12.5%	109	101	-7.3%
Closed Sales	8	3	-62.5%	97	77	-20.6%
Median Sales Price*	\$337,775	<b>\$275,000</b>	-18.6%	\$320,000	<b>\$345,000</b>	+ 7.8%
Average Sales Price*	\$330,306	<b>\$273,167</b>	-17.3%	\$317,086	<b>\$348,363</b>	+ 9.9%
Price Per Square Foot*	\$237	<b>\$215</b>	-9.2%	\$240	<b>\$249</b>	+ 3.8%
Percent of Original List Price Received*	101.0%	<b>98.3%</b>	-2.7%	100.5%	<b>101.7%</b>	+ 1.2%
Days on Market Until Sale	30	52	+ 73.3%	32	34	+ 6.3%
Inventory of Homes for Sale	7	5	-28.6%	--	--	--
Months Supply of Inventory	0.9	0.8	-11.1%	--	--	--

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

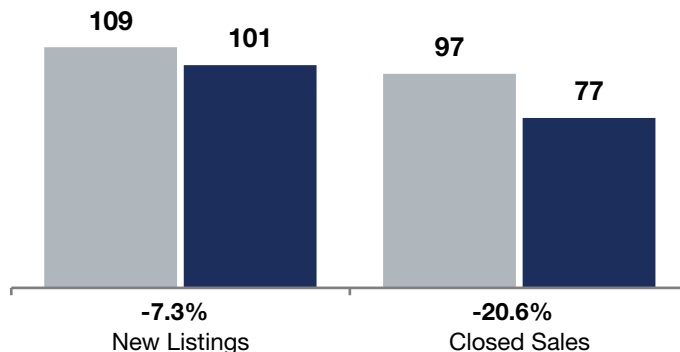
### March

■ 2023 ■ 2024



### Rolling 12 Months

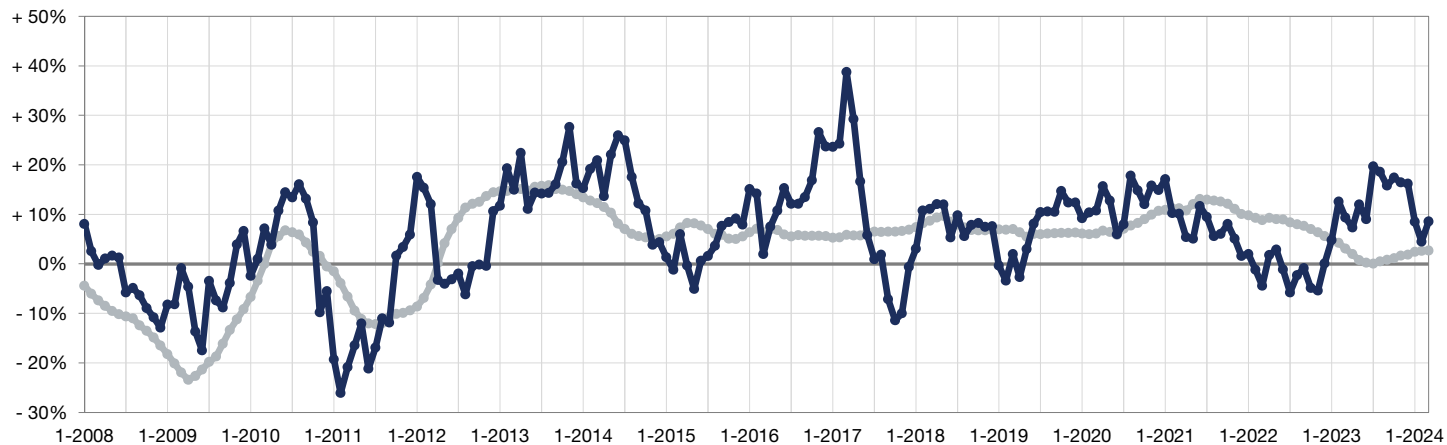
■ 2023 ■ 2024



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

16-County Twin Cities Region

Minnehaha



\*\* 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.