

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Morris Park

+ 100.0%

- 37.5%

- 2.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	2	4	+ 100.0%	68	74	+ 8.8%
Closed Sales	8	5	-37.5%	67	66	-1.5%
Median Sales Price*	\$302,000	\$295,000	-2.3%	\$299,900	\$300,000	+ 0.0%
Average Sales Price*	\$283,550	\$289,440	+ 2.1%	\$288,544	\$300,975	+ 4.3%
Price Per Square Foot*	\$199	\$255	+ 28.7%	\$217	\$246	+ 13.1%
Percent of Original List Price Received*	99.4%	103.8%	+ 4.4%	100.9%	101.6%	+ 0.7%
Days on Market Until Sale	76	32	-57.9%	31	24	-22.6%
Inventory of Homes for Sale	2	2	0.0%	--	--	--
Months Supply of Inventory	0.4	0.4	0.0%	--	--	--

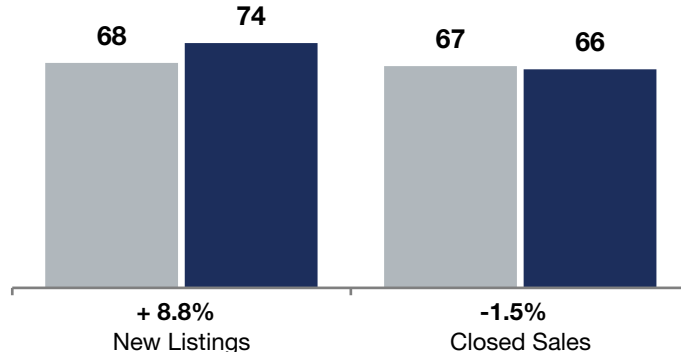
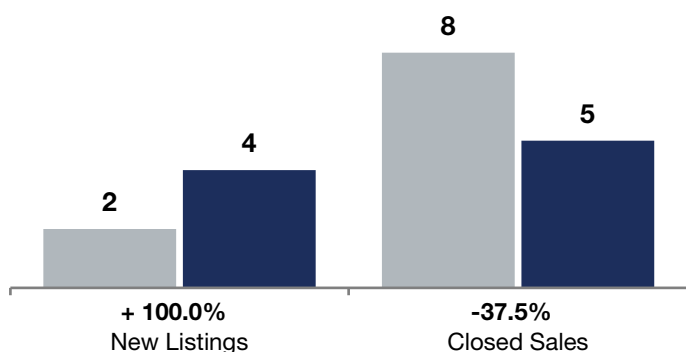
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

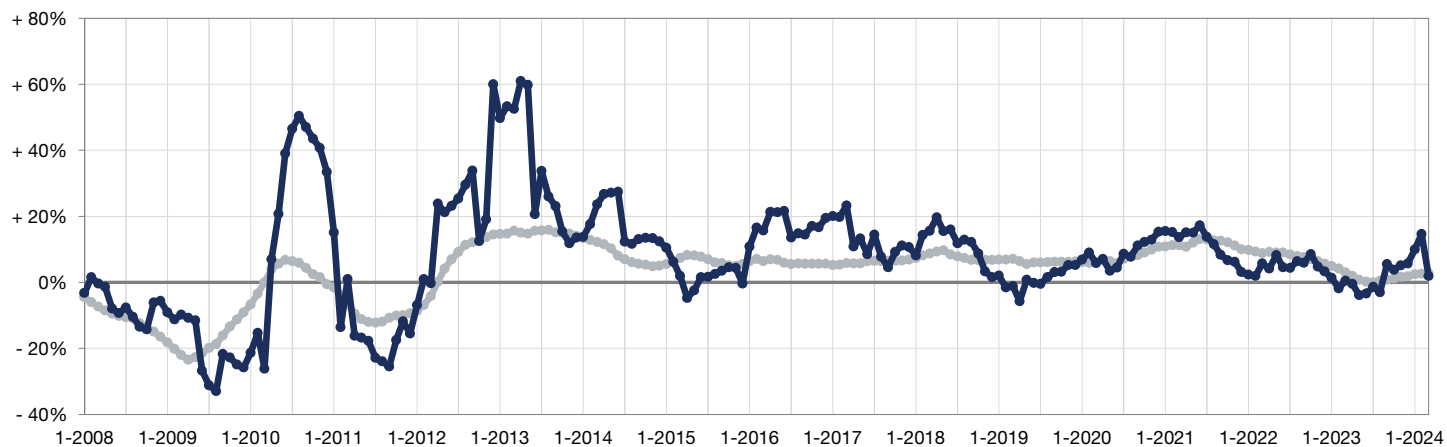
■ 2023 ■ 2024



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

16-County Twin Cities Region

Morris Park



** 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.