

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Near North

+ 200.0% **+ 400.0%** **- 1.1%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	3	+ 200.0%	41	43	+ 4.9%
Closed Sales	1	5	+ 400.0%	37	35	-5.4%
Median Sales Price*	\$263,000	\$260,000	-1.1%	\$263,000	\$289,900	+ 10.2%
Average Sales Price*	\$263,000	\$254,980	-3.0%	\$268,575	\$274,760	+ 2.3%
Price Per Square Foot*	\$227	\$131	-42.3%	\$152	\$149	-2.1%
Percent of Original List Price Received*	99.2%	102.7%	+ 3.5%	97.5%	99.4%	+ 1.9%
Days on Market Until Sale	45	71	+ 57.8%	42	53	+ 26.2%
Inventory of Homes for Sale	6	5	-16.7%	--	--	--
Months Supply of Inventory	2.3	1.6	-30.4%	--	--	--

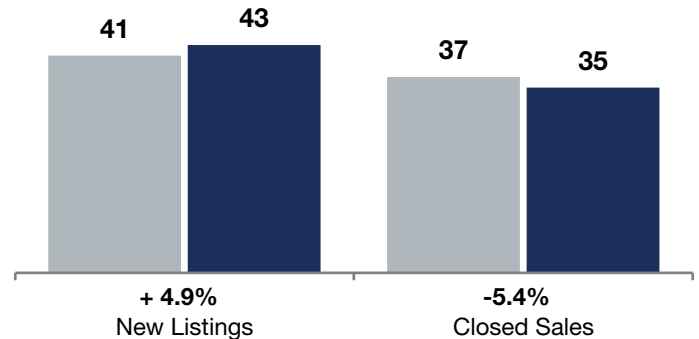
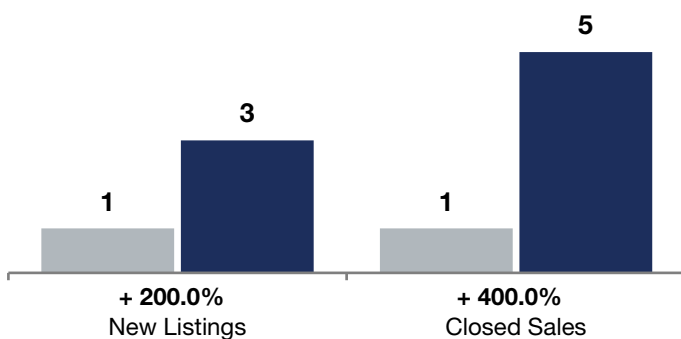
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

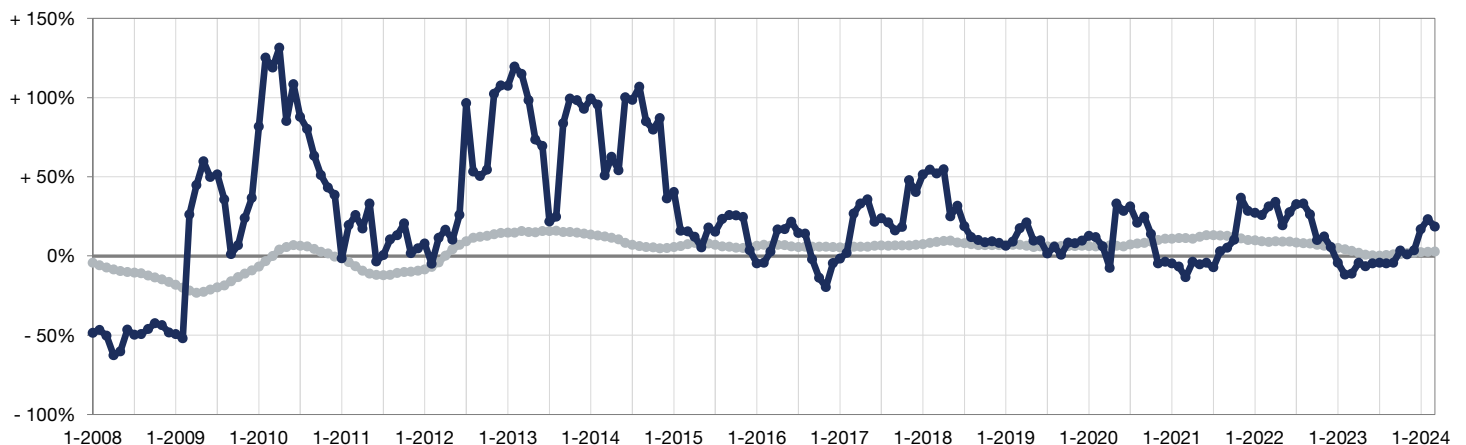
■ 2023 ■ 2024



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

16-County Twin Cities Region

Near North



** 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.