

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## North Loop

- 5.0%

Change in  
New Listings

0.0%

Change in  
Closed Sales

- 4.0%

Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	20	19	-5.0%	193	169	-12.4%
Closed Sales	9	9	0.0%	142	105	-26.1%
Median Sales Price*	\$375,000	<b>\$360,000</b>	-4.0%	\$383,250	<b>\$395,000</b>	+ 3.1%
Average Sales Price*	\$460,644	<b>\$377,533</b>	-18.0%	\$471,124	<b>\$485,640</b>	+ 3.1%
Price Per Square Foot*	\$336	<b>\$342</b>	+ 1.7%	\$356	<b>\$348</b>	-2.4%
Percent of Original List Price Received*	96.5%	<b>98.6%</b>	+ 2.2%	96.5%	<b>97.7%</b>	+ 1.2%
Days on Market Until Sale	140	<b>107</b>	-23.6%	72	<b>77</b>	+ 6.9%
Inventory of Homes for Sale	36	<b>28</b>	-22.2%	--	--	--
Months Supply of Inventory	3.3	<b>3.1</b>	-6.1%	--	--	--

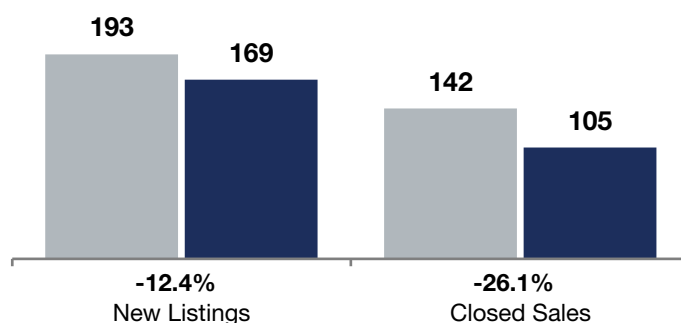
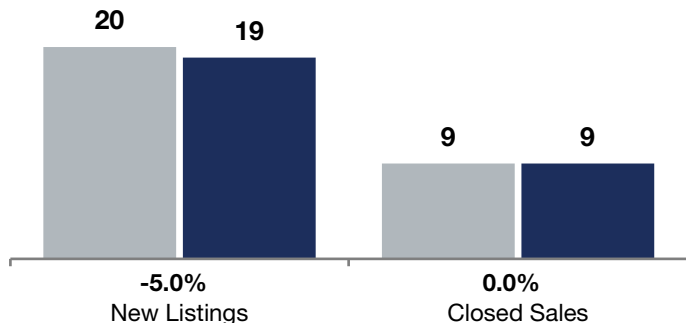
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

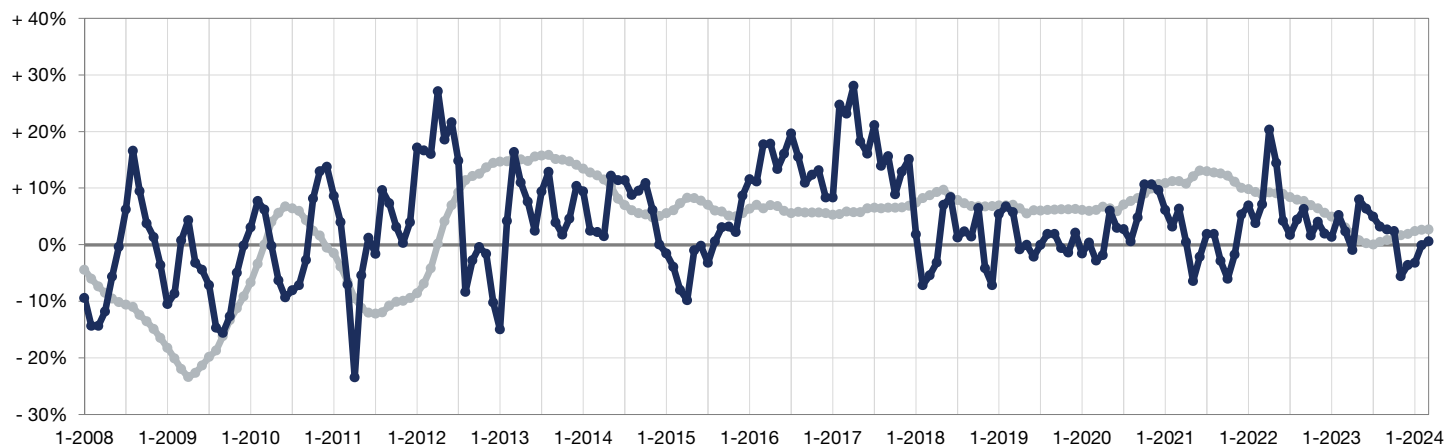
■ 2023 ■ 2024



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

16-County Twin Cities Region

North Loop



\*\* 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.