

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Northfield

- 41.7%

Change in
New Listings

0.0%

Change in
Closed Sales

- 1.7%

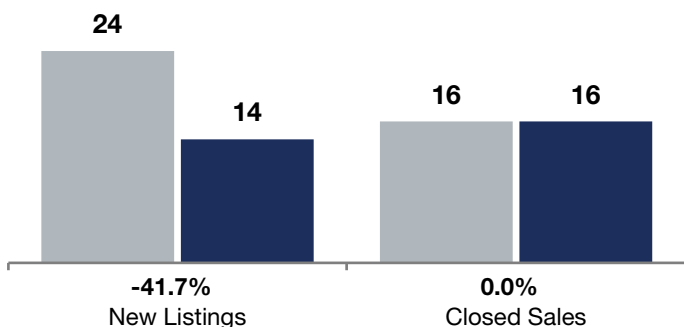
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	24	14	-41.7%	282	279	-1.1%
Closed Sales	16	16	0.0%	247	232	-6.1%
Median Sales Price*	\$328,000	\$322,500	-1.7%	\$340,000	\$342,500	+ 0.7%
Average Sales Price*	\$328,728	\$340,769	+ 3.7%	\$370,347	\$377,746	+ 2.0%
Price Per Square Foot*	\$174	\$175	+ 0.6%	\$176	\$181	+ 3.1%
Percent of Original List Price Received*	98.4%	99.5%	+ 1.1%	98.8%	98.3%	-0.5%
Days on Market Until Sale	39	40	+ 2.6%	31	41	+ 32.3%
Inventory of Homes for Sale	28	26	-7.1%	--	--	--
Months Supply of Inventory	1.4	1.3	-7.1%	--	--	--

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

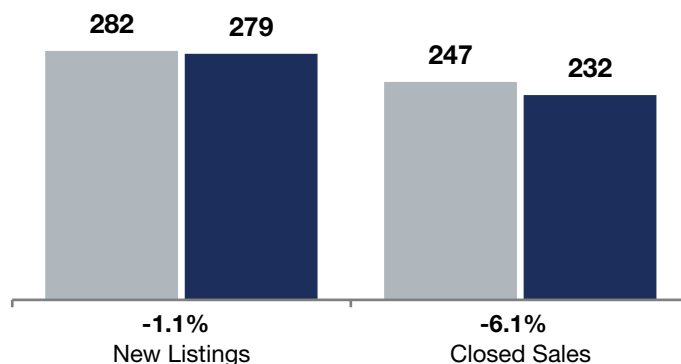
March

■ 2023 ■ 2024



Rolling 12 Months

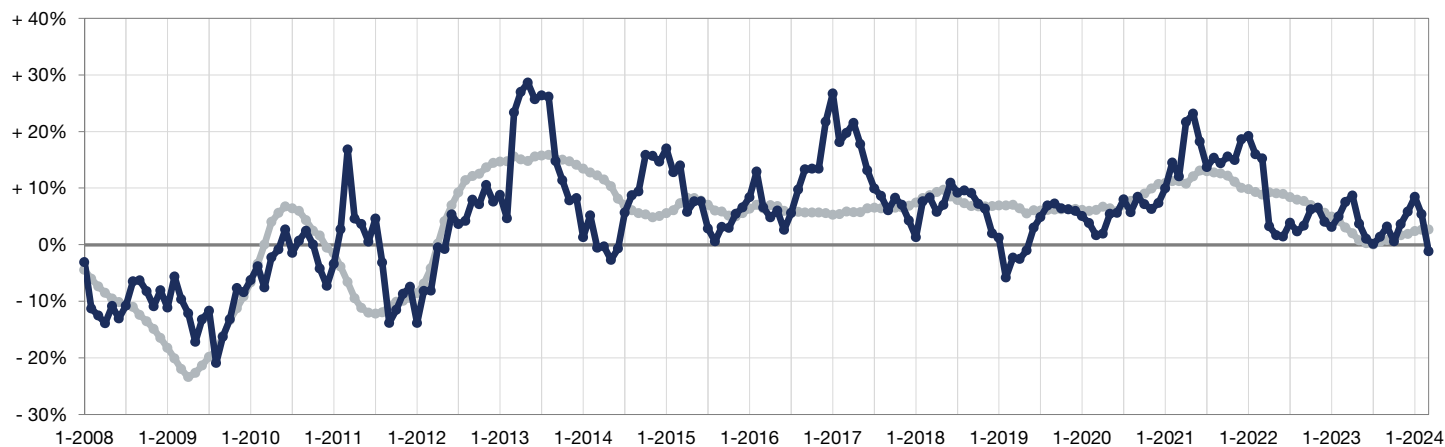
■ 2023 ■ 2024



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

16-County Twin Cities Region

Northfield



** 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.