

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Phillips West

+ 100.0%

--

--

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	2	+ 100.0%	21	19	-9.5%
Closed Sales	0	3	--	10	12	+ 20.0%
Median Sales Price*	\$0	\$176,000	--	\$170,000	\$201,000	+ 18.2%
Average Sales Price*	\$0	\$211,967	--	\$189,050	\$201,692	+ 6.7%
Price Per Square Foot*	\$0	\$141	--	\$169	\$171	+ 0.9%
Percent of Original List Price Received*	0.0%	94.6%	--	98.0%	95.0%	-3.1%
Days on Market Until Sale	0	123	--	87	140	+ 60.9%
Inventory of Homes for Sale	6	1	-83.3%	--	--	--
Months Supply of Inventory	4.5	0.6	-86.7%	--	--	--

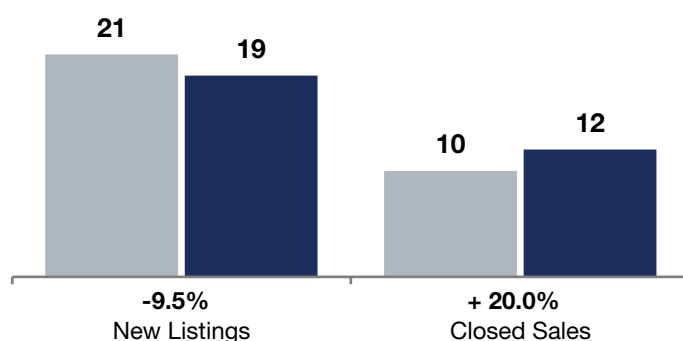
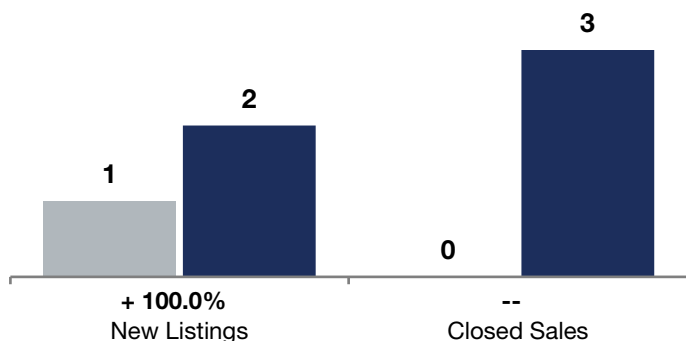
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

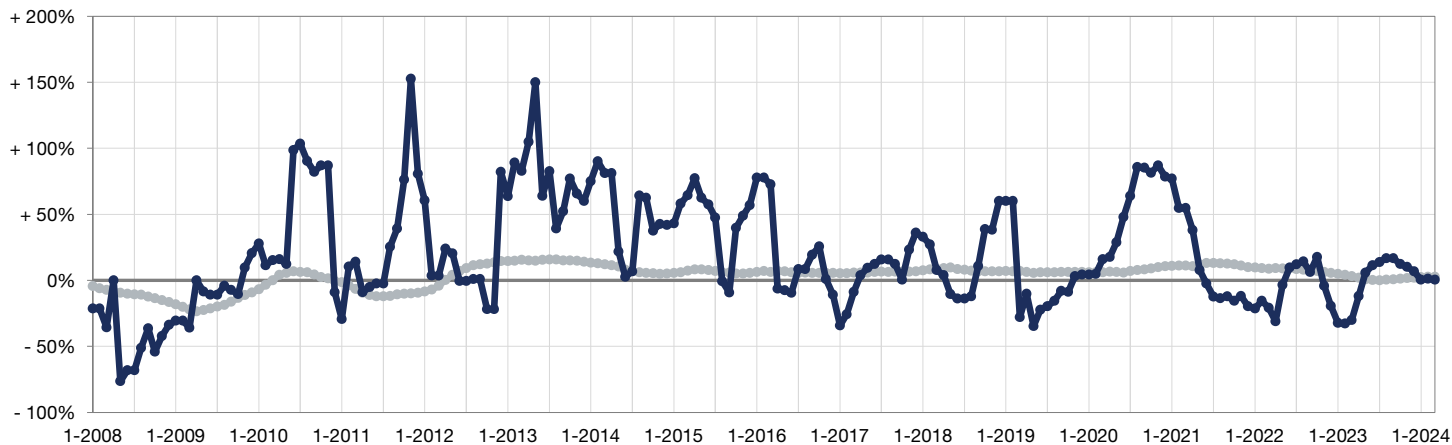
■ 2023 ■ 2024



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

16-County Twin Cities Region

Phillips West



** 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.