

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Pine City

**+ 54.5%**

Change in  
New Listings

**- 66.7%**

Change in  
Closed Sales

**+ 37.9%**

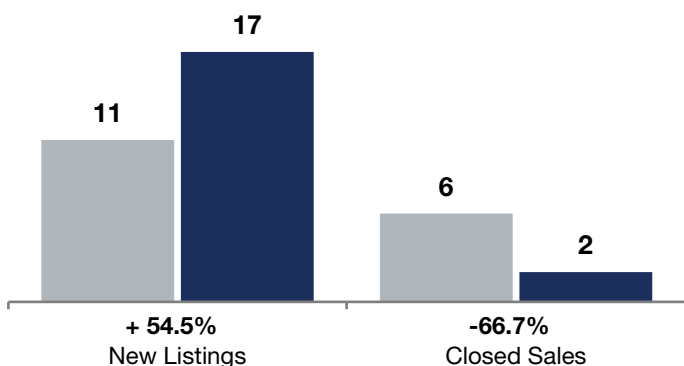
Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	11	17	+ 54.5%	155	124	-20.0%
Closed Sales	6	2	-66.7%	122	83	-32.0%
Median Sales Price*	\$192,500	<b>\$265,500</b>	+ 37.9%	\$269,500	<b>\$280,000</b>	+ 3.9%
Average Sales Price*	\$233,333	<b>\$265,500</b>	+ 13.8%	\$299,366	<b>\$335,658</b>	+ 12.1%
Price Per Square Foot*	\$178	<b>\$179</b>	+ 0.5%	\$182	<b>\$187</b>	+ 2.5%
Percent of Original List Price Received*	98.4%	<b>93.5%</b>	-5.0%	98.8%	<b>97.0%</b>	-1.8%
Days on Market Until Sale	81	111	+ 37.0%	42	52	+ 23.8%
Inventory of Homes for Sale	17	20	+ 17.6%	--	--	--
Months Supply of Inventory	1.8	2.8	+ 55.6%	--	--	--

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

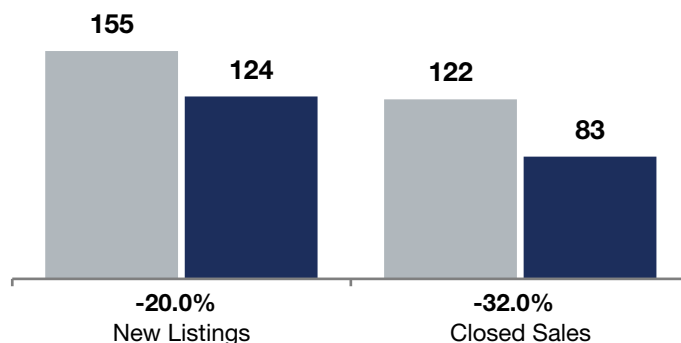
### March

■ 2023 ■ 2024



### Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Pine City



\*\* 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.