

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 21.4%

Change in
New Listings

- 5.9%

Change in
Closed Sales

+ 3.3%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	42	51	+ 21.4%	599	578	-3.5%
Closed Sales	34	32	-5.9%	447	401	-10.3%
Median Sales Price*	\$375,000	\$387,500	+ 3.3%	\$375,000	\$370,000	-1.3%
Average Sales Price*	\$372,029	\$416,048	+ 11.8%	\$384,470	\$391,555	+ 1.8%
Price Per Square Foot*	\$175	\$172	-1.7%	\$180	\$181	+ 0.3%
Percent of Original List Price Received*	98.9%	97.4%	-1.5%	100.5%	98.3%	-2.2%
Days on Market Until Sale	29	53	+ 82.8%	32	40	+ 25.0%
Inventory of Homes for Sale	48	68	+ 41.7%	--	--	--
Months Supply of Inventory	1.4	1.9	+ 35.7%	--	--	--

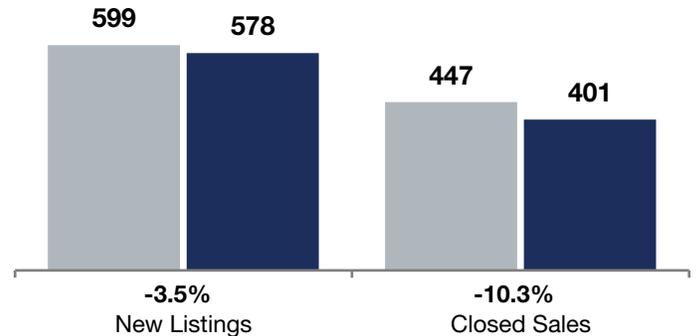
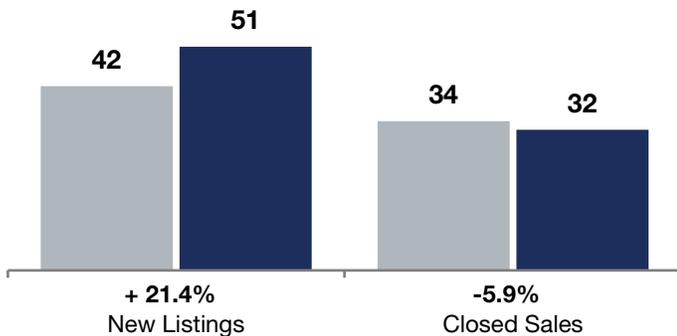
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

Ramsey



** 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.