

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Red Wing

**+ 5.0%**

Change in  
New Listings

**- 28.6%**

Change in  
Closed Sales

**- 16.4%**

Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	20	21	+ 5.0%	292	270	-7.5%
Closed Sales	21	15	-28.6%	275	219	-20.4%
Median Sales Price*	\$250,000	<b>\$209,000</b>	-16.4%	\$264,900	<b>\$249,000</b>	-6.0%
Average Sales Price*	\$277,234	<b>\$263,000</b>	-5.1%	\$286,776	<b>\$264,701</b>	-7.7%
Price Per Square Foot*	\$159	<b>\$140</b>	-11.9%	\$155	<b>\$153</b>	-1.4%
Percent of Original List Price Received*	101.0%	<b>98.7%</b>	-2.3%	98.4%	<b>97.6%</b>	-0.8%
Days on Market Until Sale	96	42	-56.3%	43	47	+ 9.3%
Inventory of Homes for Sale	33	41	+ 24.2%	--	--	--
Months Supply of Inventory	1.5	2.1	+ 40.0%	--	--	--

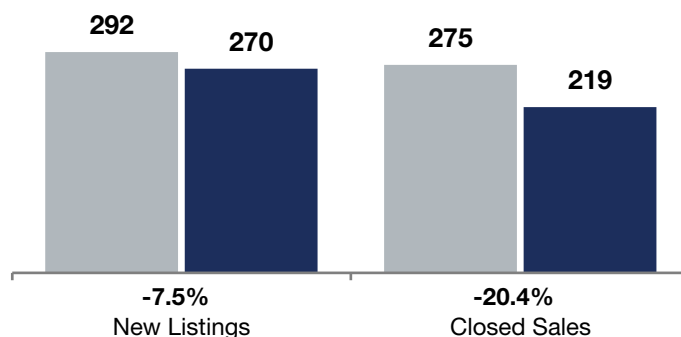
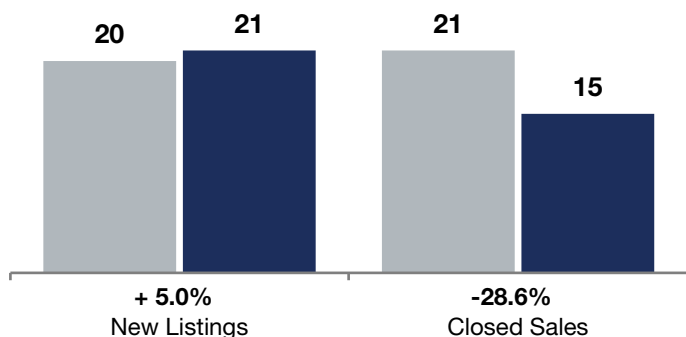
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

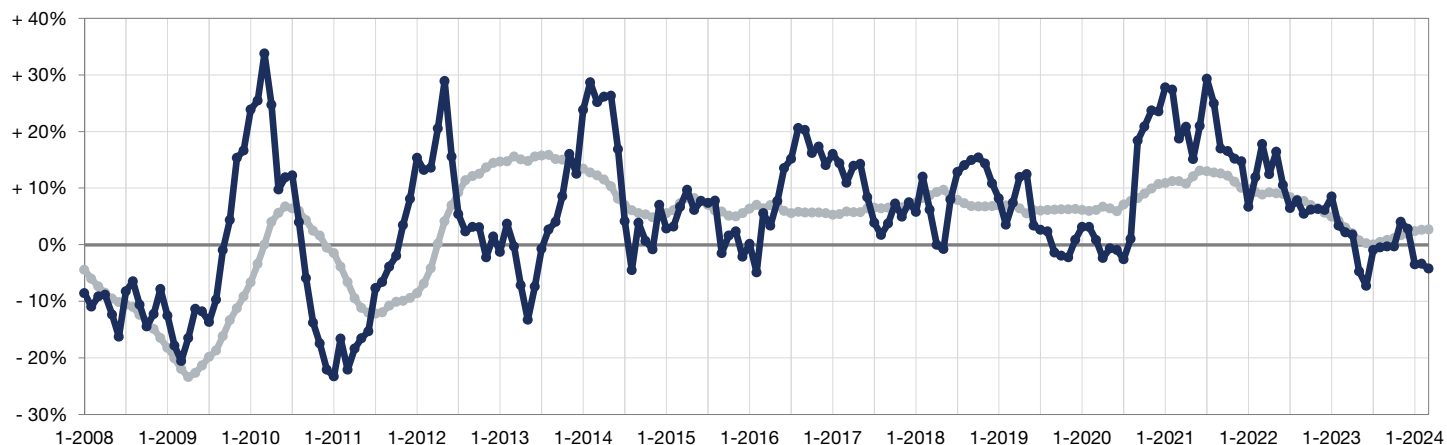
■ 2023 ■ 2024



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

16-County Twin Cities Region

Red Wing



\*\* 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.