

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Rice County

- 34.3%

0.0%

+ 2.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	70	46	-34.3%	894	833	-6.8%
Closed Sales	40	40	0.0%	732	659	-10.0%
Median Sales Price*	\$289,250	\$296,500	+ 2.5%	\$303,750	\$321,000	+ 5.7%
Average Sales Price*	\$311,105	\$318,392	+ 2.3%	\$330,054	\$351,727	+ 6.6%
Price Per Square Foot*	\$166	\$162	-2.3%	\$168	\$178	+ 5.7%
Percent of Original List Price Received*	97.2%	98.5%	+ 1.3%	98.7%	98.3%	-0.4%
Days on Market Until Sale	54	54	0.0%	36	51	+ 41.7%
Inventory of Homes for Sale	105	89	-15.2%	--	--	--
Months Supply of Inventory	1.7	1.6	-5.9%	--	--	--

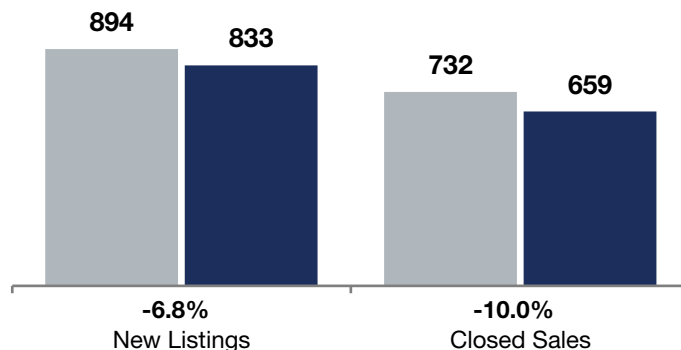
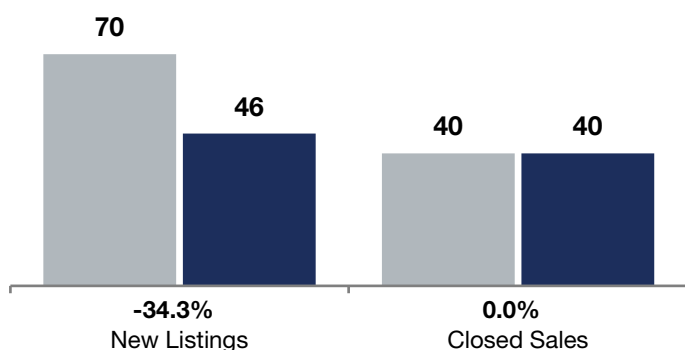
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

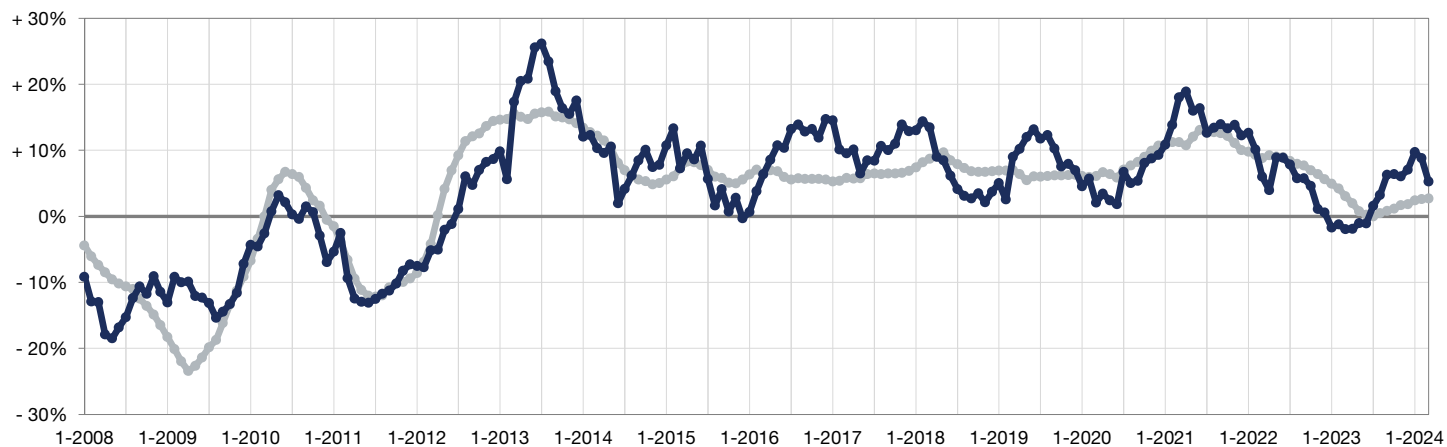
■ 2023 ■ 2024



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

16-County Twin Cities Region

Rice County



** 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.