

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Rush City

+ 25.0%

- 50.0%

- 5.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	5	+ 25.0%	83	77	-7.2%
Closed Sales	6	3	-50.0%	78	66	-15.4%
Median Sales Price*	\$274,500	\$260,000	-5.3%	\$290,000	\$300,250	+ 3.5%
Average Sales Price*	\$242,733	\$243,300	+ 0.2%	\$319,581	\$323,090	+ 1.1%
Price Per Square Foot*	\$174	\$222	+ 27.7%	\$203	\$197	-3.0%
Percent of Original List Price Received*	95.8%	97.4%	+ 1.7%	98.3%	97.4%	-0.9%
Days on Market Until Sale	44	105	+ 138.6%	32	52	+ 62.5%
Inventory of Homes for Sale	5	6	+ 20.0%	--	--	--
Months Supply of Inventory	0.8	1.1	+ 37.5%	--	--	--

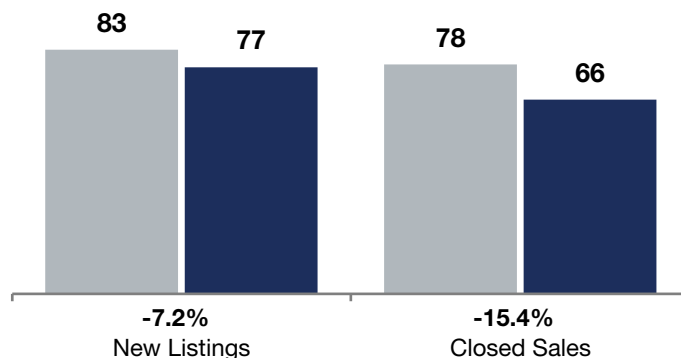
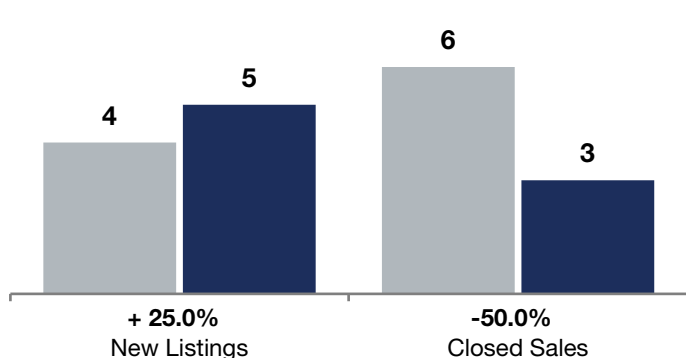
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

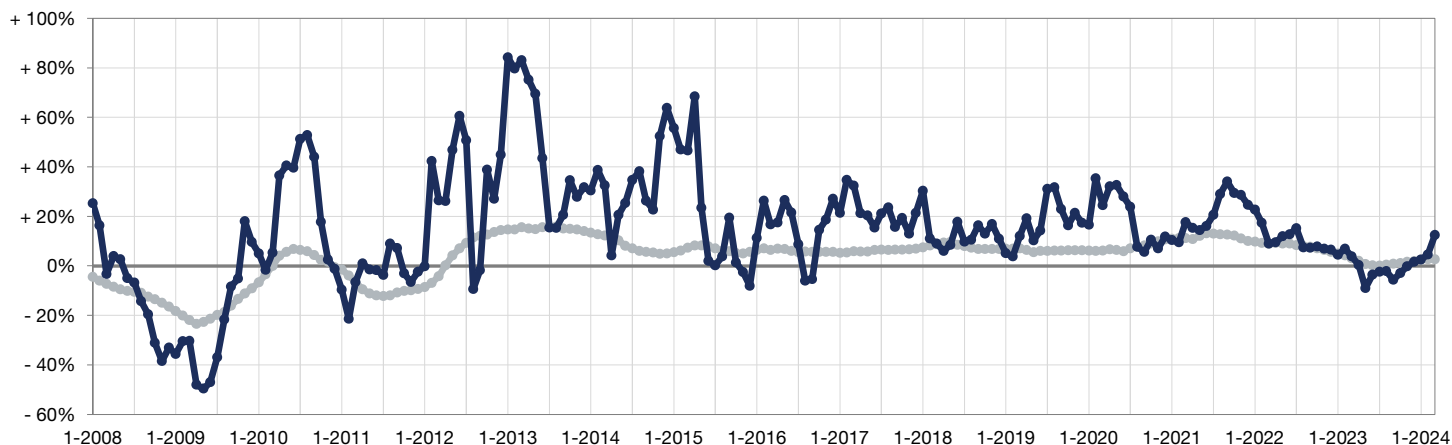
■ 2023 ■ 2024



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

16-County Twin Cities Region

Rush 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.