

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



St. Louis Park

+ 11.9%

Change in
New Listings

+ 41.0%

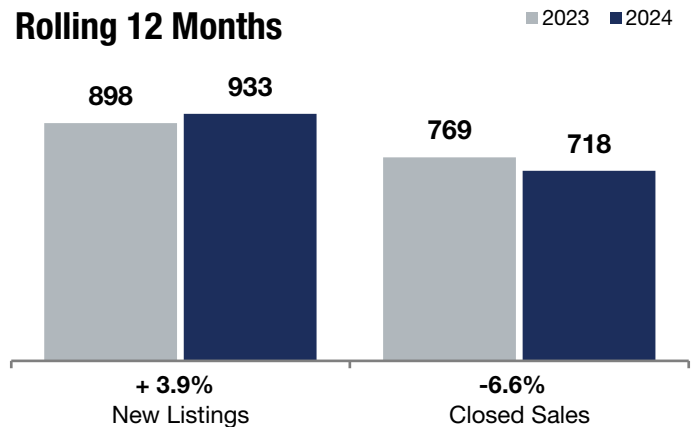
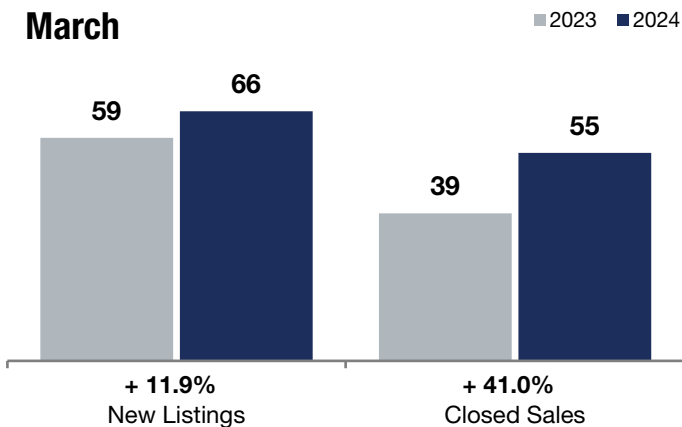
Change in
Closed Sales

+ 0.1%

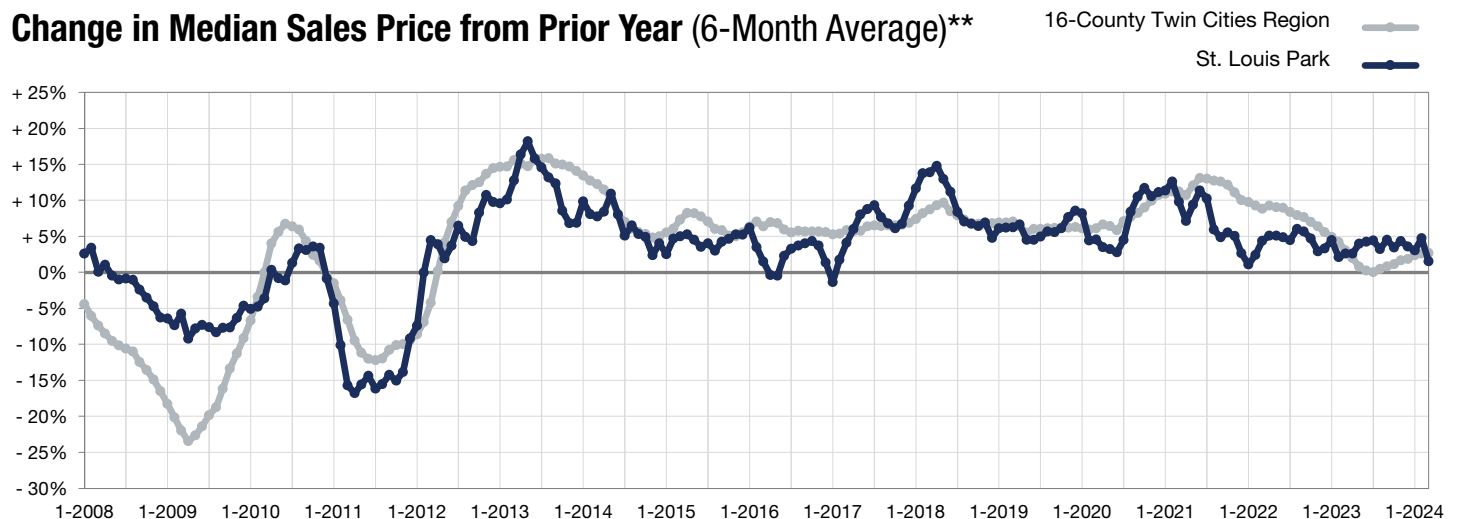
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	59	66	+ 11.9%	898	933	+ 3.9%
Closed Sales	39	55	+ 41.0%	769	718	-6.6%
Median Sales Price*	\$375,000	\$375,500	+ 0.1%	\$365,000	\$375,000	+ 2.7%
Average Sales Price*	\$401,597	\$439,062	+ 9.3%	\$380,780	\$399,305	+ 4.9%
Price Per Square Foot*	\$238	\$232	-2.9%	\$229	\$237	+ 3.4%
Percent of Original List Price Received*	100.3%	101.7%	+ 1.4%	100.6%	99.9%	-0.7%
Days on Market Until Sale	50	46	-8.0%	29	33	+ 13.8%
Inventory of Homes for Sale	55	72	+ 30.9%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--

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



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



** 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.