

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



St. Paul Park

+ 40.0%

Change in
New Listings

+ 20.0%

Change in
Closed Sales

+ 7.8%

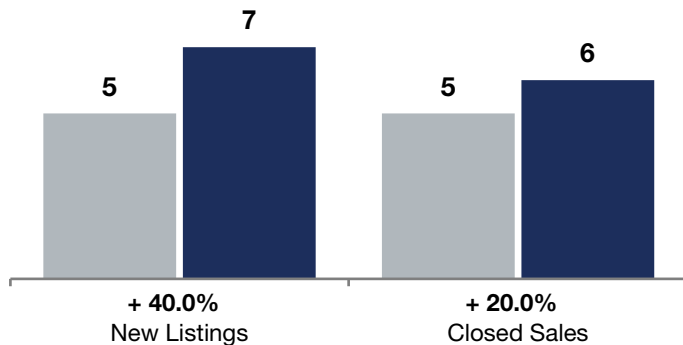
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	7	+ 40.0%	104	60	-42.3%
Closed Sales	5	6	+ 20.0%	97	48	-50.5%
Median Sales Price*	\$255,000	\$274,900	+ 7.8%	\$290,000	\$314,000	+ 8.3%
Average Sales Price*	\$246,860	\$297,883	+ 20.7%	\$292,568	\$304,090	+ 3.9%
Price Per Square Foot*	\$172	\$165	-4.1%	\$174	\$189	+ 8.6%
Percent of Original List Price Received*	98.5%	100.5%	+ 2.0%	99.2%	103.1%	+ 3.9%
Days on Market Until Sale	52	19	-63.5%	28	22	-21.4%
Inventory of Homes for Sale	6	3	-50.0%	--	--	--
Months Supply of Inventory	0.8	0.7	-12.5%	--	--	--

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

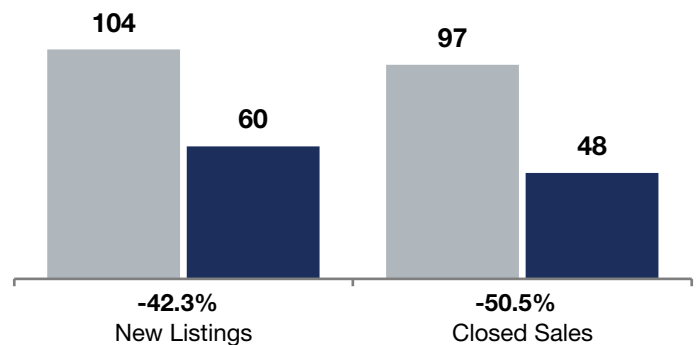
March

■ 2023 ■ 2024



Rolling 12 Months

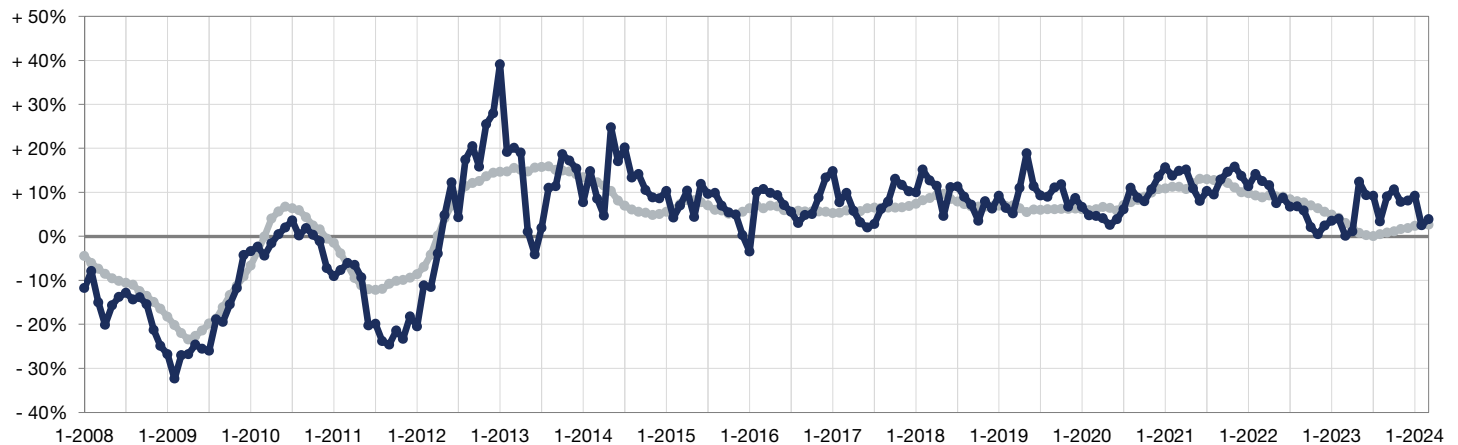
■ 2023 ■ 2024



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

16-County Twin Cities Region

St. Paul Park



** 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.