

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



South Uptown

- 77.8%

Change in
New Listings

- 50.0%

Change in
Closed Sales

- 14.7%

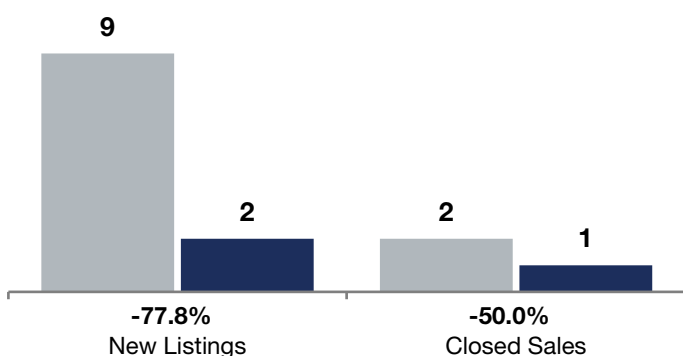
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	9	2	-77.8%	93	68	-26.9%
Closed Sales	2	1	-50.0%	57	48	-15.8%
Median Sales Price*	\$475,500	\$405,622	-14.7%	\$306,000	\$340,000	+ 11.1%
Average Sales Price*	\$475,500	\$405,622	-14.7%	\$335,007	\$334,253	-0.2%
Price Per Square Foot*	\$210	\$208	-1.1%	\$227	\$239	+ 5.1%
Percent of Original List Price Received*	99.9%	105.4%	+ 5.5%	96.8%	99.3%	+ 2.6%
Days on Market Until Sale	63	6	-90.5%	57	54	-5.3%
Inventory of Homes for Sale	10	9	-10.0%	--	--	--
Months Supply of Inventory	2.1	2.3	+ 9.5%	--	--	--

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

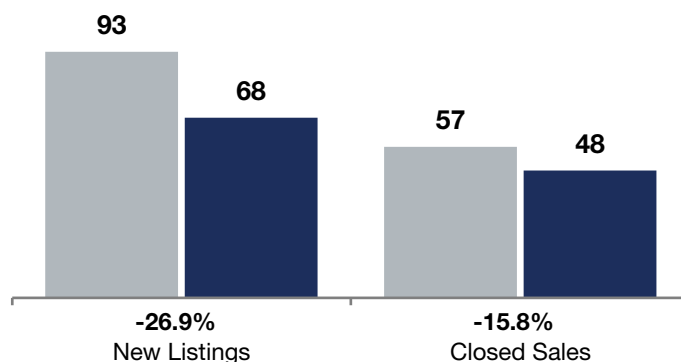
March

■ 2023 ■ 2024



Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

South Uptown



** 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.