

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



**+ 300.0%**      **- 100.0%**      **- 100.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Spring Park

### March

### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	4	+ 300.0%	24	15	-37.5%
Closed Sales	1	0	-100.0%	22	11	-50.0%
Median Sales Price*	\$650,000	\$0	-100.0%	\$775,000	<b>\$449,900</b>	-41.9%
Average Sales Price*	\$650,000	\$0	-100.0%	\$751,973	<b>\$523,218</b>	-30.4%
Price Per Square Foot*	\$348	\$0	-100.0%	\$405	<b>\$304</b>	-25.0%
Percent of Original List Price Received*	93.0%	0.0%	-100.0%	99.5%	<b>98.8%</b>	-0.7%
Days on Market Until Sale	24	0	-100.0%	17	48	+ 182.4%
Inventory of Homes for Sale	2	3	+ 50.0%	--	--	--
Months Supply of Inventory	1.0	2.0	+ 100.0%	--	--	--

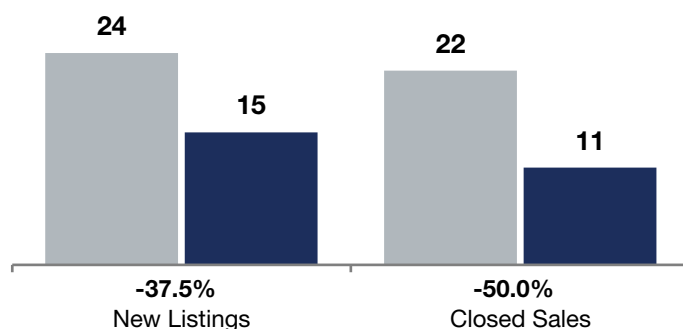
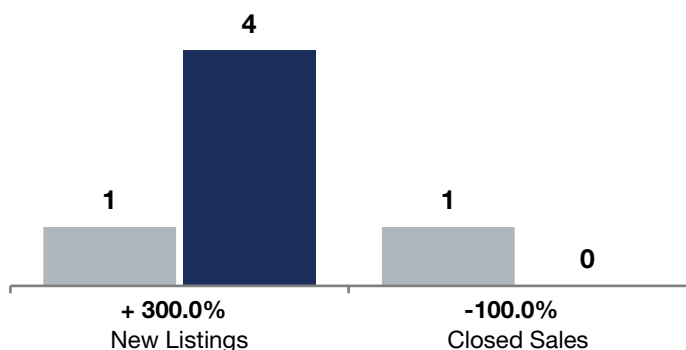
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

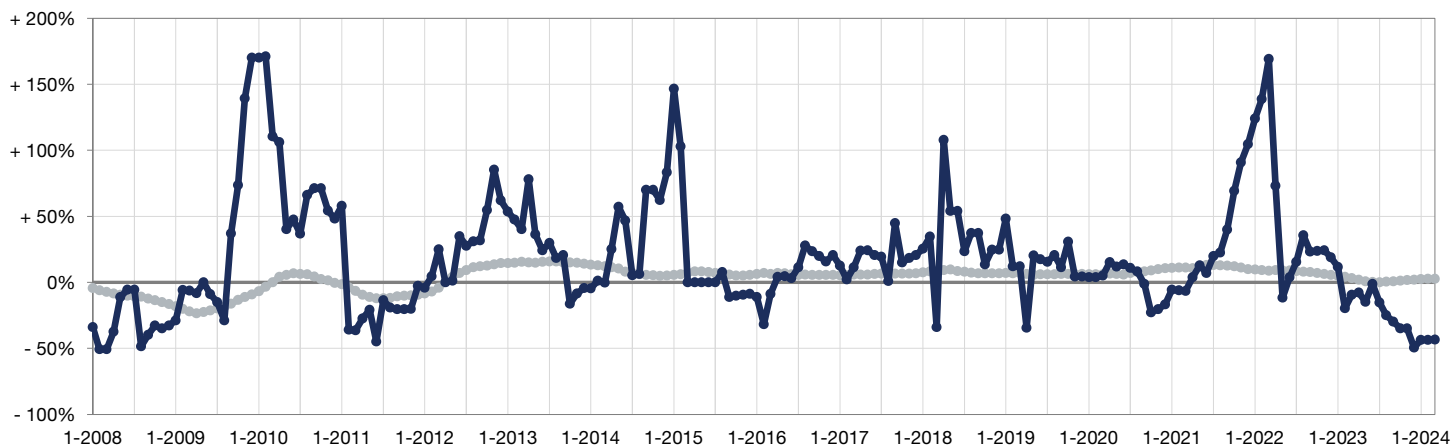
■ 2023 ■ 2024



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

16-County Twin Cities Region

Spring 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.