

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Stacy

+ 33.3%

Change in
New Listings

- 33.3%

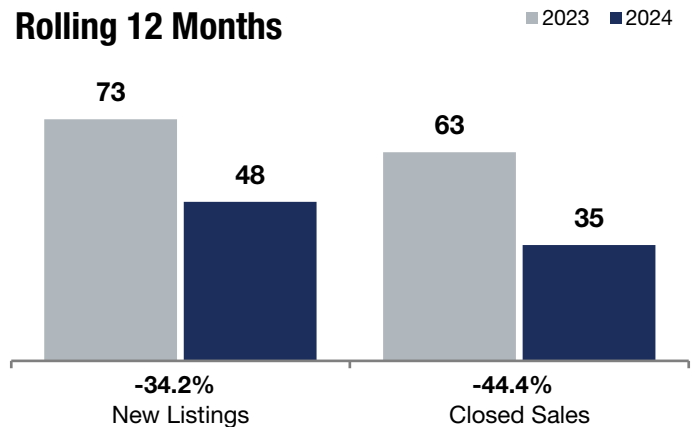
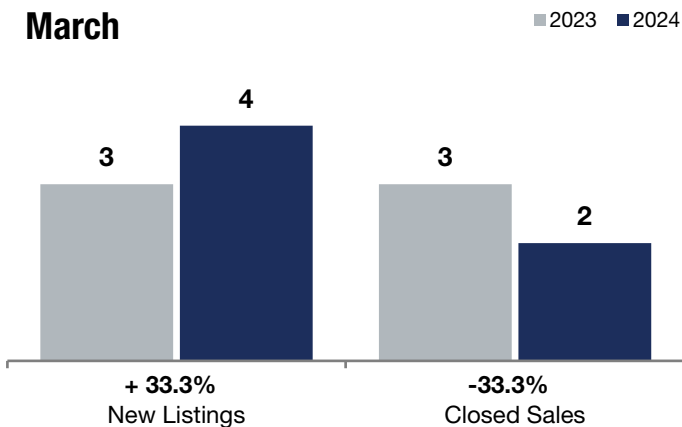
Change in
Closed Sales

- 15.0%

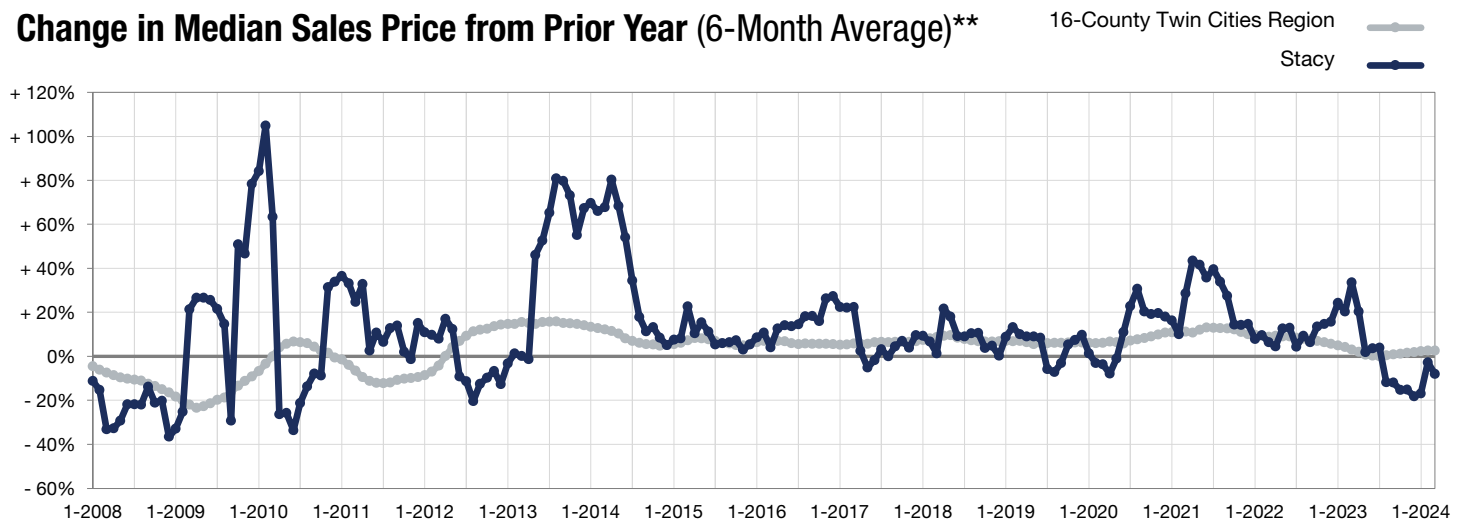
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	4	+ 33.3%	73	48	-34.2%
Closed Sales	3	2	-33.3%	63	35	-44.4%
Median Sales Price*	\$515,000	\$437,500	-15.0%	\$400,937	\$389,000	-3.0%
Average Sales Price*	\$573,044	\$437,500	-23.7%	\$421,413	\$379,870	-9.9%
Price Per Square Foot*	\$275	\$211	-23.5%	\$211	\$197	-6.3%
Percent of Original List Price Received*	97.9%	90.6%	-7.5%	101.1%	98.1%	-3.0%
Days on Market Until Sale	133	57	-57.1%	22	52	+ 136.4%
Inventory of Homes for Sale	7	7	0.0%	--	--	--
Months Supply of Inventory	1.5	2.3	+ 53.3%	--	--	--

* 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.