

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Tonka Bay

- 100.0%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	2	0	-100.0%	27	29	+ 7.4%
Closed Sales	0	0	--	21	22	+ 4.8%
Median Sales Price*	\$0	\$0	--	\$1,060,000	\$1,645,656	+ 55.3%
Average Sales Price*	\$0	\$0	--	\$1,695,095	\$1,766,078	+ 4.2%
Price Per Square Foot*	\$0	\$0	--	\$464	\$495	+ 6.6%
Percent of Original List Price Received*	0.0%	0.0%	--	97.6%	94.5%	-3.2%
Days on Market Until Sale	0	0	--	58	72	+ 24.1%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	1.5	1.2	-20.0%	--	--	--

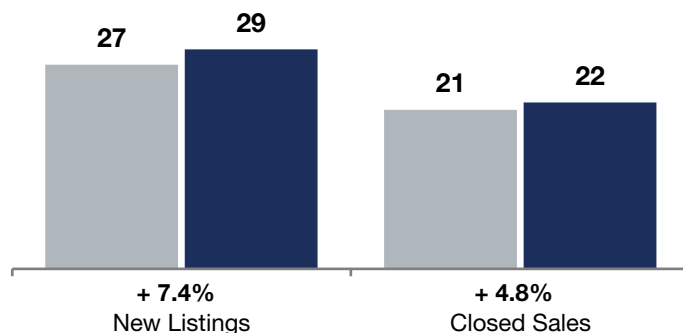
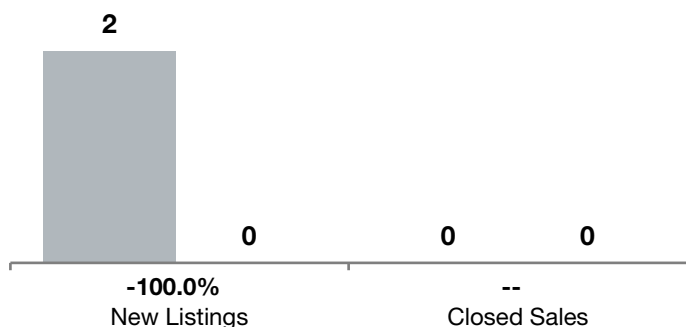
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

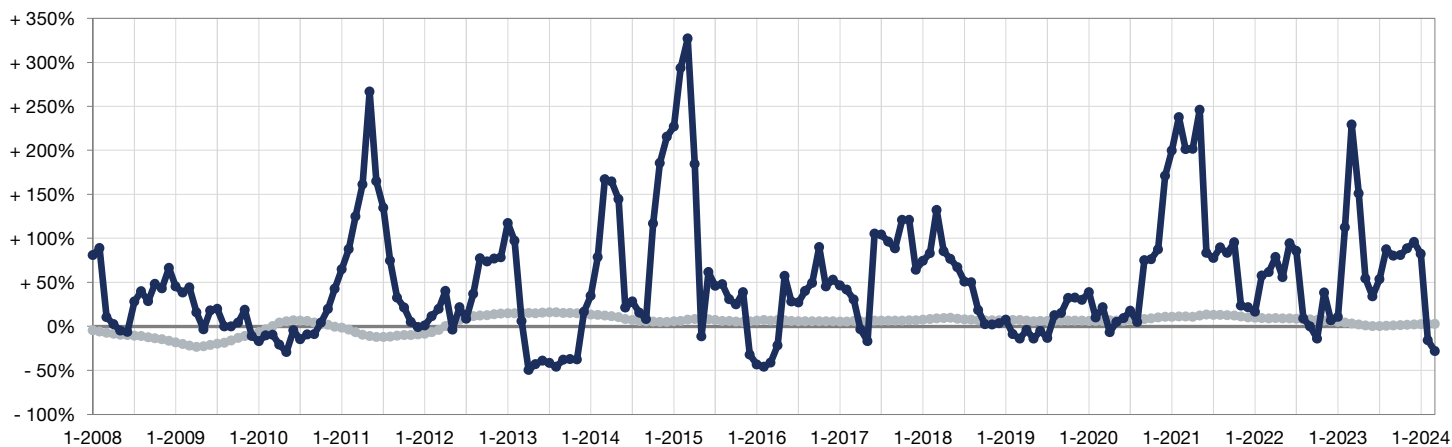
■ 2023 ■ 2024



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

16-County Twin Cities Region

Tonka Bay



** 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.