

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 12.5%

+ 100.0%

- 65.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Wayzata

March

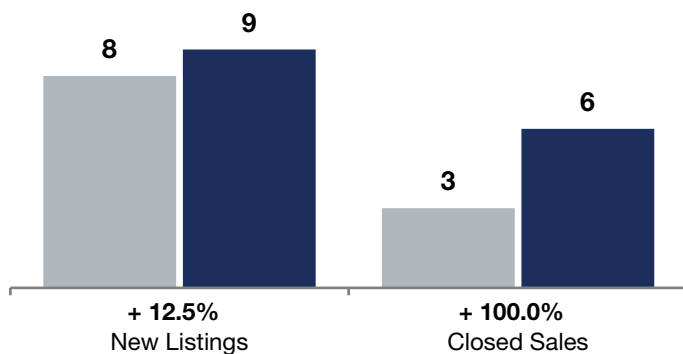
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	9	+ 12.5%	109	131	+ 20.2%
Closed Sales	3	6	+ 100.0%	80	82	+ 2.5%
Median Sales Price*	\$1,800,000	\$625,000	-65.3%	\$1,195,000	\$1,035,000	-13.4%
Average Sales Price*	\$1,614,133	\$1,031,858	-36.1%	\$1,599,960	\$1,629,941	+ 1.9%
Price Per Square Foot*	\$259	\$394	+ 52.0%	\$465	\$529	+ 13.8%
Percent of Original List Price Received*	96.0%	94.3%	-1.8%	97.4%	96.6%	-0.8%
Days on Market Until Sale	29	48	+ 65.5%	60	46	-23.3%
Inventory of Homes for Sale	20	27	+ 35.0%	--	--	--
Months Supply of Inventory	3.1	3.7	+ 19.4%	--	--	--

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

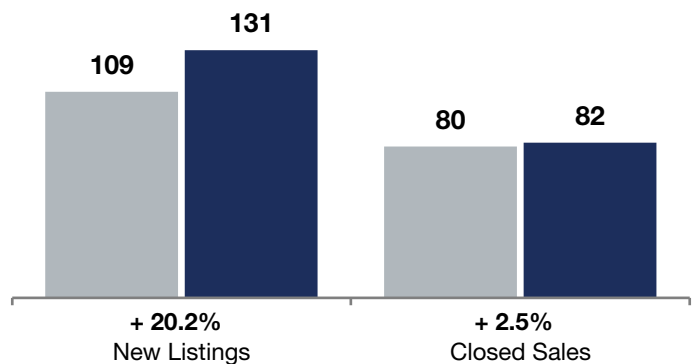
March

■ 2023 ■ 2024



Rolling 12 Months

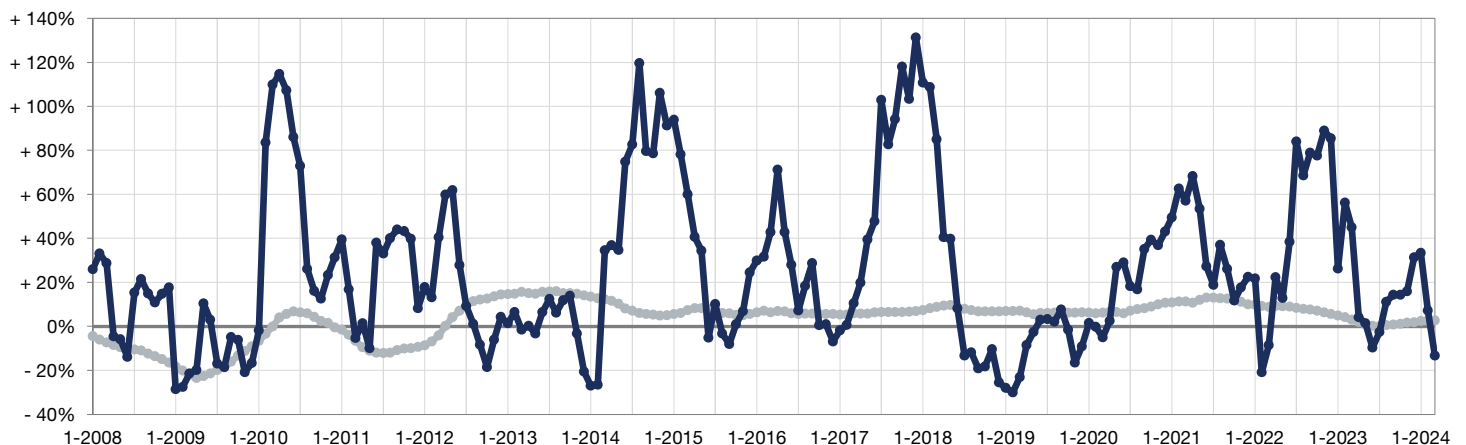
■ 2023 ■ 2024



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

16-County Twin Cities Region

Wayzata



** 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.