

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 44.4%

0.0%

+ 1.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	9	5	-44.4%	82	58	-29.3%
Closed Sales	5	5	0.0%	65	50	-23.1%
Median Sales Price*	\$335,700	\$340,000	+ 1.3%	\$320,000	\$317,000	-0.9%
Average Sales Price*	\$330,140	\$377,600	+ 14.4%	\$324,602	\$326,175	+ 0.5%
Price Per Square Foot*	\$252	\$231	-8.5%	\$227	\$237	+ 4.2%
Percent of Original List Price Received*	100.4%	95.1%	-5.3%	101.0%	101.4%	+ 0.4%
Days on Market Until Sale	57	72	+ 26.3%	28	24	-14.3%
Inventory of Homes for Sale	8	2	-75.0%	--	--	--
Months Supply of Inventory	1.5	0.5	-66.7%	--	--	--

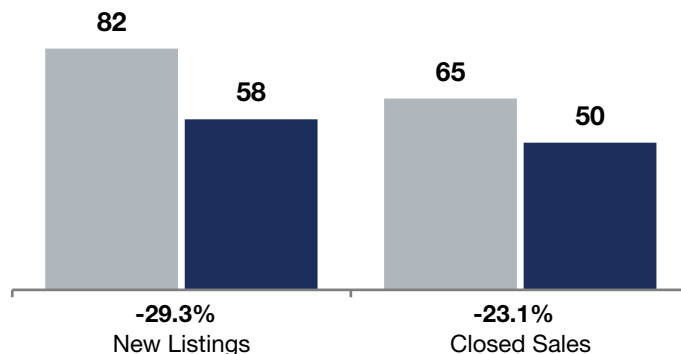
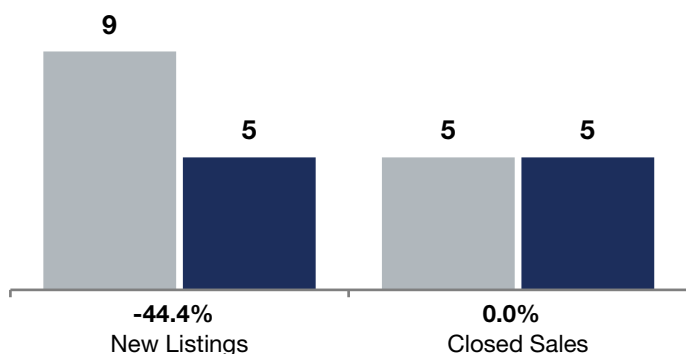
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

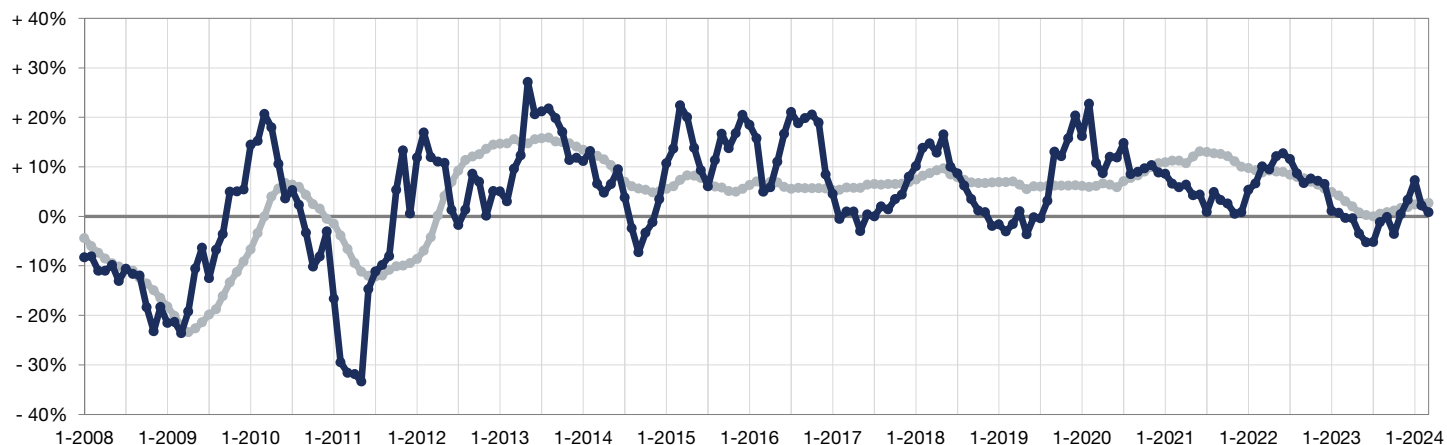
■ 2023 ■ 2024



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

16-County Twin Cities Region

Wenonah



** 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.