

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Willard-Hay

- 25.0%

Change in
New Listings

- 30.0%

Change in
Closed Sales

- 23.8%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	6	-25.0%	127	125	-1.6%
Closed Sales	10	7	-30.0%	91	80	-12.1%
Median Sales Price*	\$216,500	\$165,000	-23.8%	\$247,000	\$219,750	-11.0%
Average Sales Price*	\$212,750	\$191,771	-9.9%	\$249,313	\$236,219	-5.3%
Price Per Square Foot*	\$152	\$156	+ 2.7%	\$147	\$152	+ 2.9%
Percent of Original List Price Received*	100.1%	95.2%	-4.9%	99.4%	97.4%	-2.0%
Days on Market Until Sale	37	63	+ 70.3%	36	40	+ 11.1%
Inventory of Homes for Sale	13	18	+ 38.5%	--	--	--
Months Supply of Inventory	1.7	2.8	+ 64.7%	--	--	--

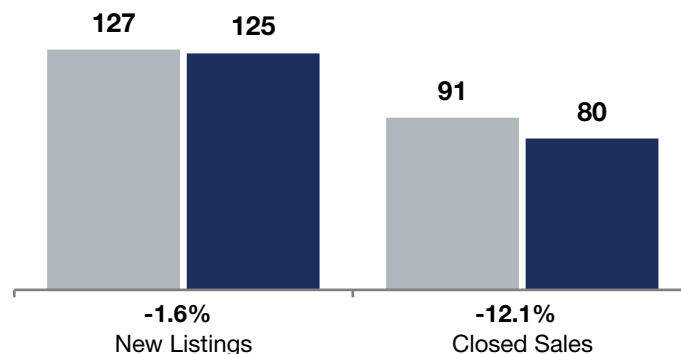
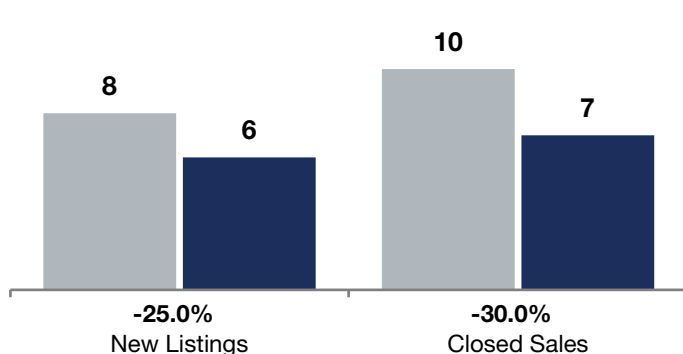
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

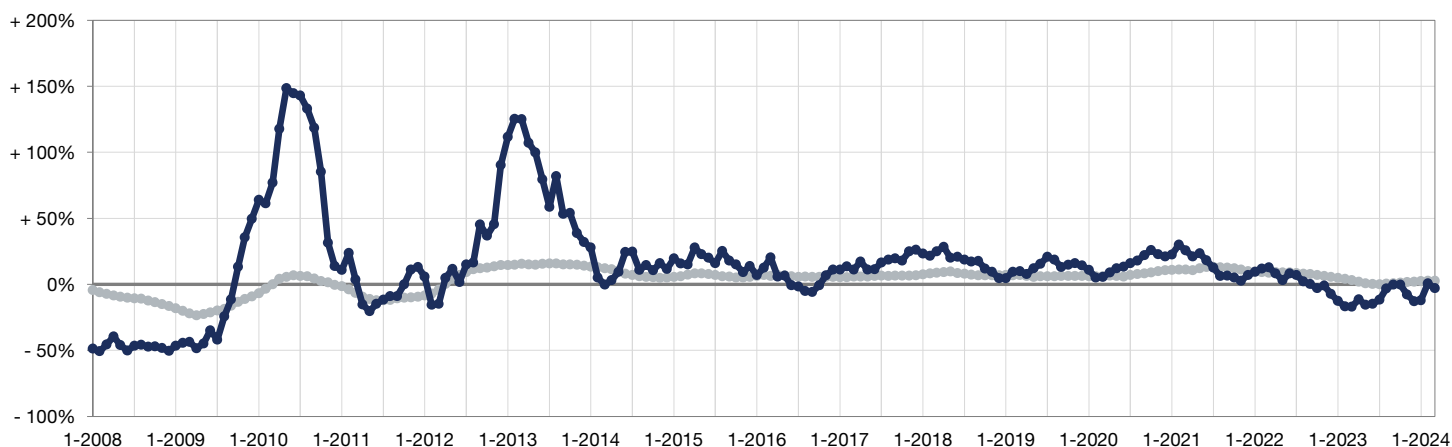
■ 2023 ■ 2024



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

16-County Twin Cities Region

Willard-Hay



** 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.