

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Zimmerman

- 13.3%

Change in
New Listings

- 8.3%

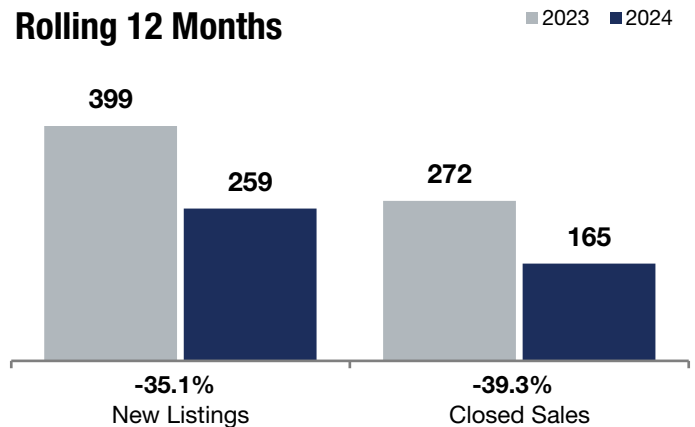
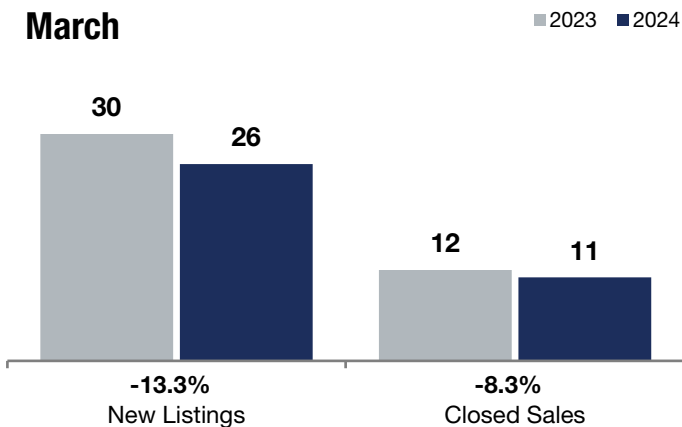
Change in
Closed Sales

+ 35.6%

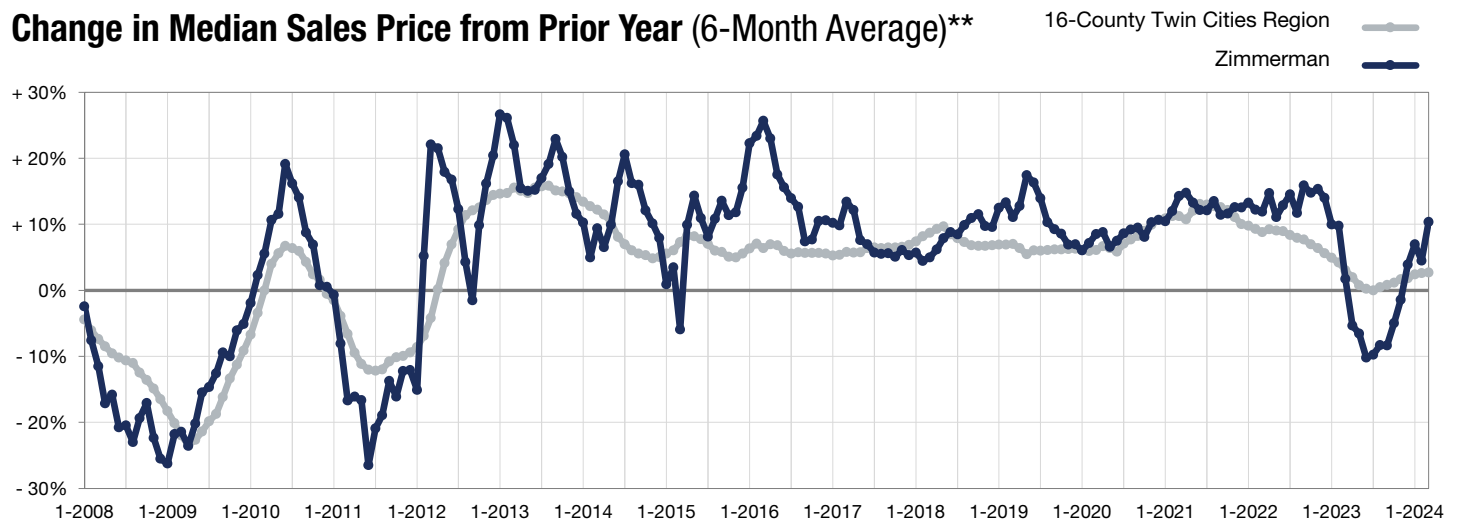
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	30	26	-13.3%	399	259	-35.1%
Closed Sales	12	11	-8.3%	272	165	-39.3%
Median Sales Price*	\$349,389	\$473,768	+ 35.6%	\$358,500	\$352,500	-1.7%
Average Sales Price*	\$352,101	\$449,504	+ 27.7%	\$385,689	\$366,675	-4.9%
Price Per Square Foot*	\$179	\$199	+ 11.5%	\$195	\$195	0.0%
Percent of Original List Price Received*	98.3%	100.5%	+ 2.2%	100.7%	100.2%	-0.5%
Days on Market Until Sale	97	59	-39.2%	35	36	+ 2.9%
Inventory of Homes for Sale	28	40	+ 42.9%	--	--	--
Months Supply of Inventory	1.3	2.9	+ 123.1%	--	--	--

* 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.