

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 42.9%

Change in
New Listings

+ 40.0%

Change in
Closed Sales

+ 41.2%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	7	10	+ 42.9%	98	79	-19.4%
Closed Sales	5	7	+ 40.0%	80	65	-18.8%
Median Sales Price*	\$255,000	\$360,000	+ 41.2%	\$291,450	\$293,000	+ 0.5%
Average Sales Price*	\$243,780	\$393,857	+ 61.6%	\$299,268	\$330,343	+ 10.4%
Price Per Square Foot*	\$144	\$189	+ 31.8%	\$152	\$169	+ 11.5%
Percent of Original List Price Received*	96.3%	97.9%	+ 1.7%	97.7%	97.0%	-0.7%
Days on Market Until Sale	92	222	+ 141.3%	42	101	+ 140.5%
Inventory of Homes for Sale	16	16	0.0%	--	--	--
Months Supply of Inventory	2.5	2.9	+ 16.0%	--	--	--

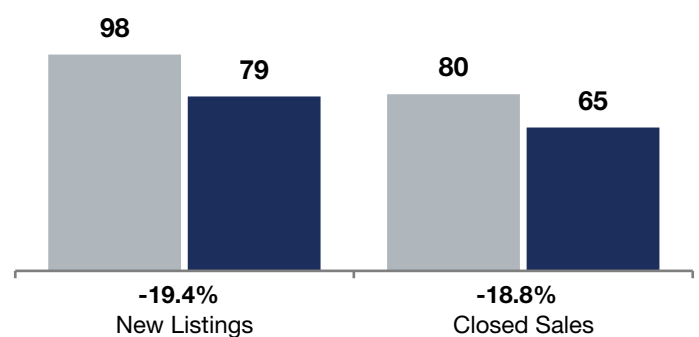
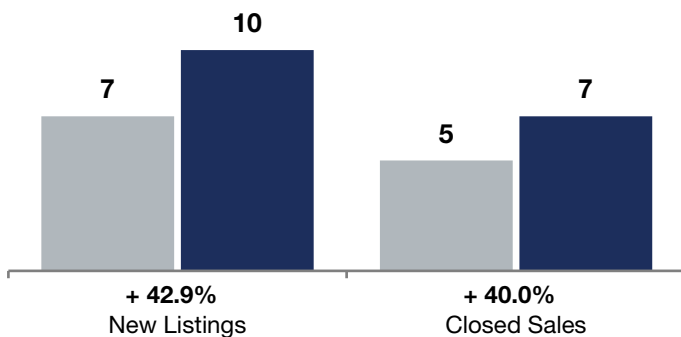
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

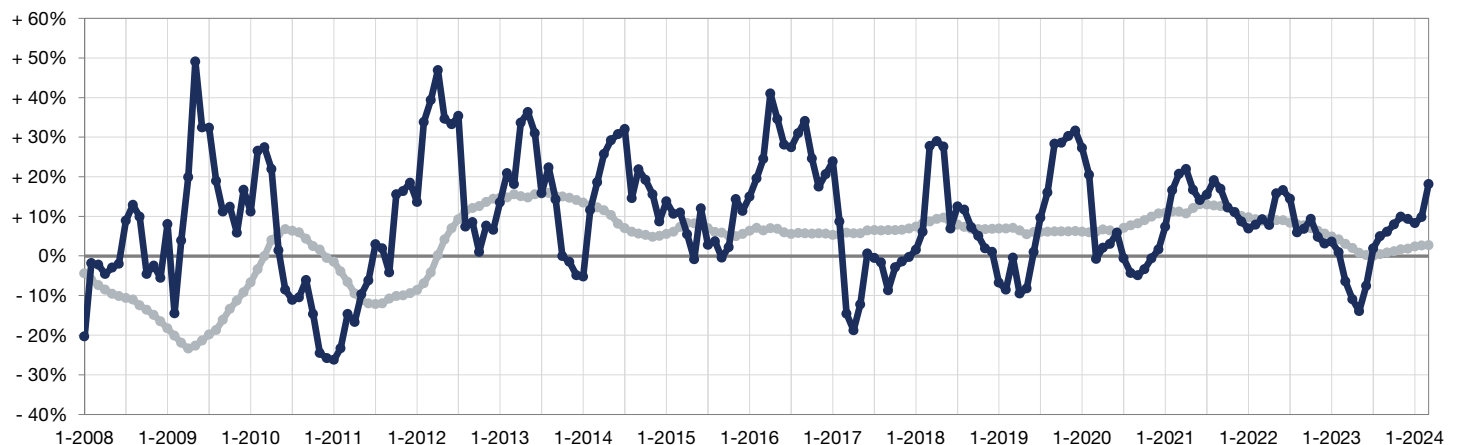
■ 2023 ■ 2024



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

16-County Twin Cities Region

Zumbrota



** 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.