

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



16-County Twin Cities Region

+ 4.0%

Change in
New Listings

- 0.9%

Change in
Closed Sales

+ 2.8%

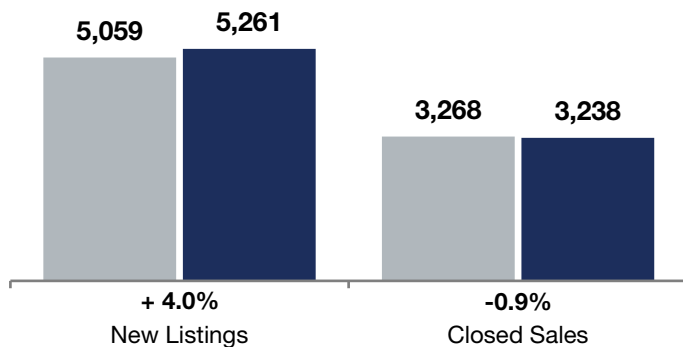
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	5,059	5,261	+ 4.0%	65,167	61,735	-5.3%
Closed Sales	3,268	3,238	-0.9%	51,570	44,734	-13.3%
Median Sales Price*	\$356,000	\$366,000	+ 2.8%	\$365,000	\$370,000	+ 1.4%
Average Sales Price*	\$418,375	\$423,996	+ 1.3%	\$427,925	\$436,239	+ 1.9%
Price Per Square Foot*	\$199	\$208	+ 4.6%	\$203	\$208	+ 2.3%
Percent of Original List Price Received*	98.6%	98.8%	+ 0.2%	100.3%	99.3%	-1.0%
Days on Market Until Sale	58	54	-6.9%	34	40	+ 17.6%
Inventory of Homes for Sale	6,346	6,879	+ 8.4%	--	--	--
Months Supply of Inventory	1.5	1.8	+ 20.0%	--	--	--

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

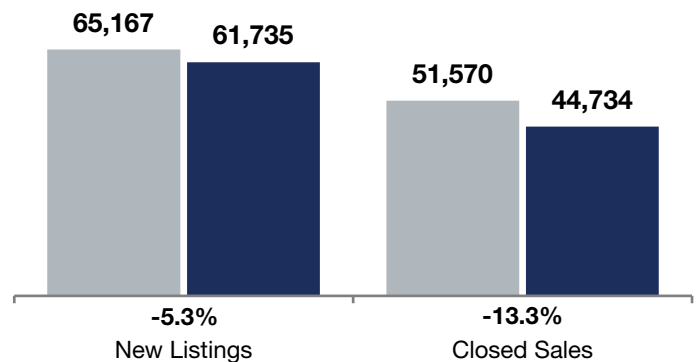
March

■ 2023 ■ 2024



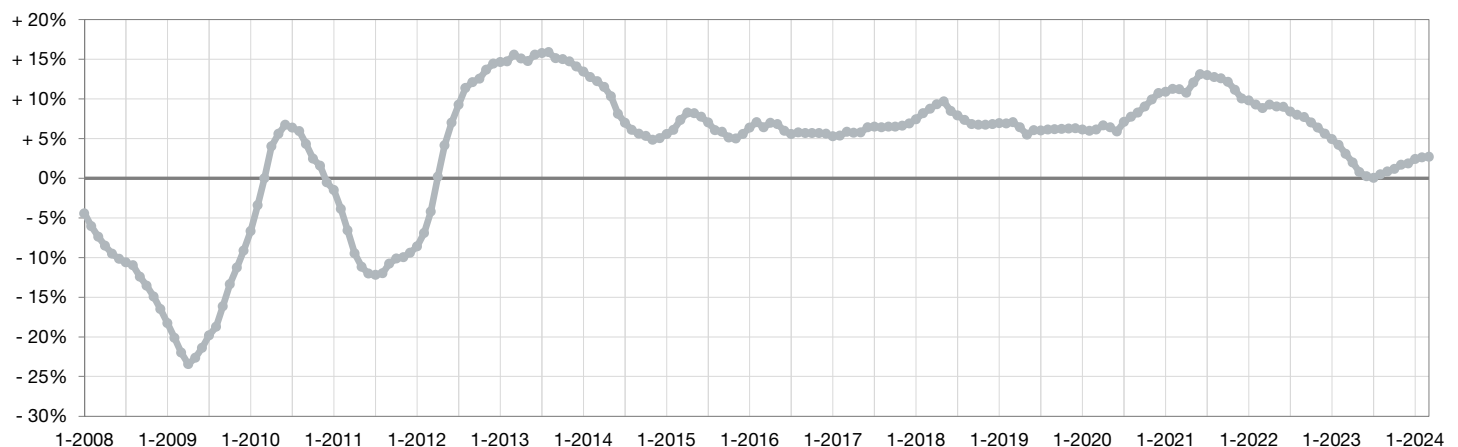
Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region



** 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.