

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 28.9%

Change in
New Listings

+ 5.9%

Change in
Closed Sales

- 6.4%

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	38	49	+ 28.9%	608	540	-11.2%
Closed Sales	17	18	+ 5.9%	476	349	-26.7%
Median Sales Price*	\$485,000	\$454,174	-6.4%	\$432,625	\$425,000	-1.8%
Average Sales Price*	\$478,297	\$501,234	+ 4.8%	\$464,902	\$464,172	-0.2%
Price Per Square Foot*	\$178	\$188	+ 6.1%	\$196	\$196	0.0%
Percent of Original List Price Received*	100.3%	97.6%	-2.7%	100.3%	99.1%	-1.2%
Days on Market Until Sale	56	28	-50.0%	28	34	+ 21.4%
Inventory of Homes for Sale	43	64	+ 48.8%	--	--	--
Months Supply of Inventory	1.1	2.2	+ 100.0%	--	--	--

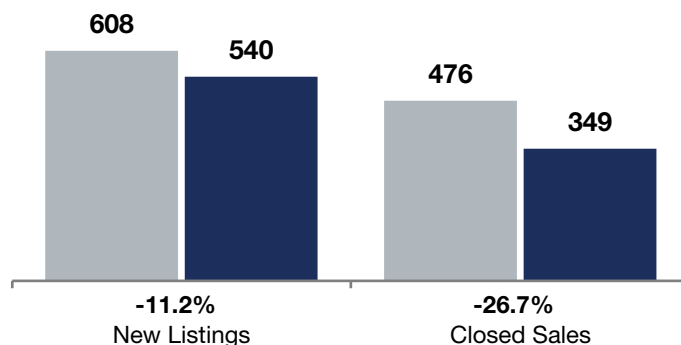
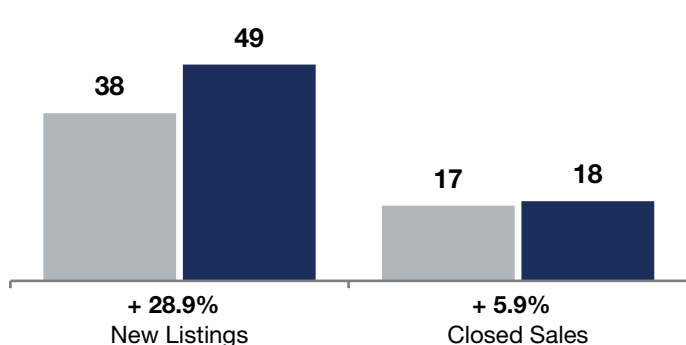
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

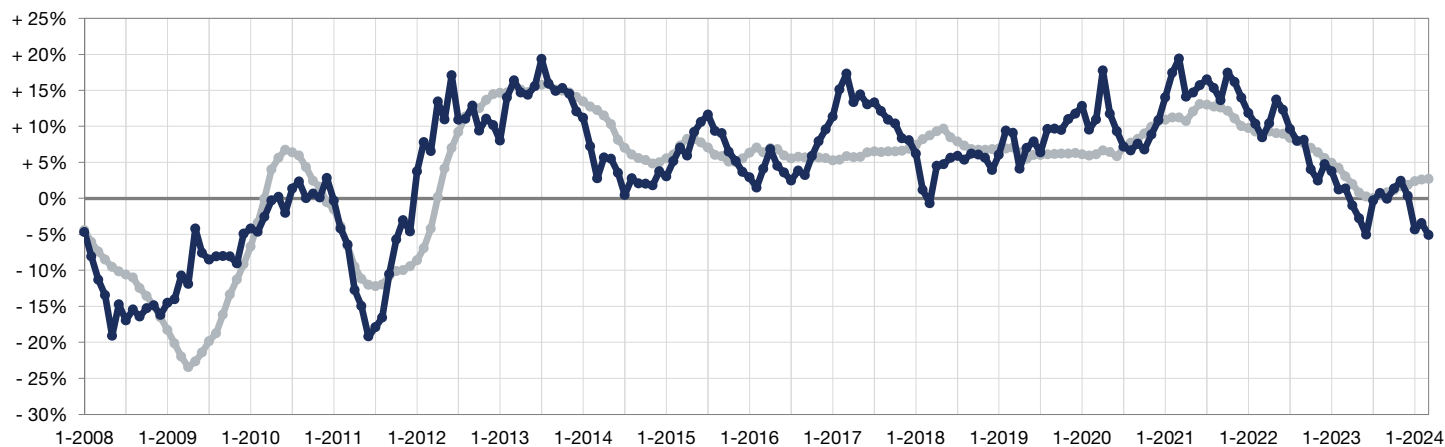
■ 2023 ■ 2024



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

16-County Twin Cities Region

Andover



** 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.