

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 40.9%

+ 23.1%

- 3.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 22 | 13 | -40.9% | 292 | 226 | -22.6% |
| Closed Sales | 13 | 16 | + 23.1% | 231 | 186 | -19.5% |
| Median Sales Price* | \$325,000 | \$312,450 | -3.9% | \$315,000 | \$325,500 | + 3.3% |
| Average Sales Price* | \$325,223 | \$308,081 | -5.3% | \$334,824 | \$328,873 | -1.8% |
| Price Per Square Foot* | \$190 | \$211 | + 10.9% | \$189 | \$191 | + 1.2% |
| Percent of Original List Price Received* | 95.1% | 101.2% | + 6.4% | 101.5% | 99.1% | -2.4% |
| Days on Market Until Sale | 40 | 28 | -30.0% | 24 | 38 | + 58.3% |
| Inventory of Homes for Sale | 29 | 20 | -31.0% | -- | -- | -- |
| Months Supply of Inventory | 1.6 | 1.3 | -18.8% | -- | -- | -- |

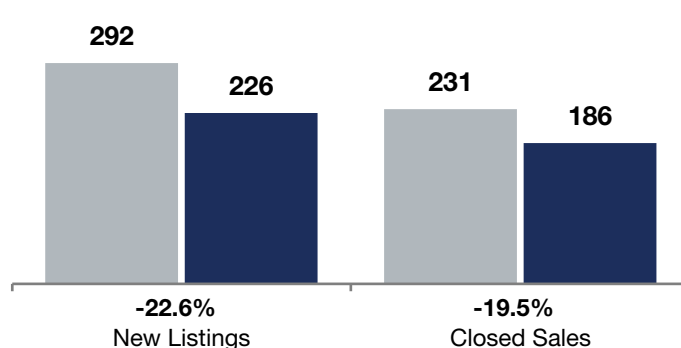
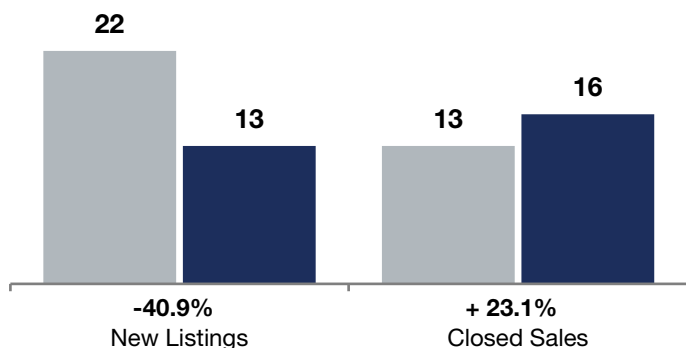
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

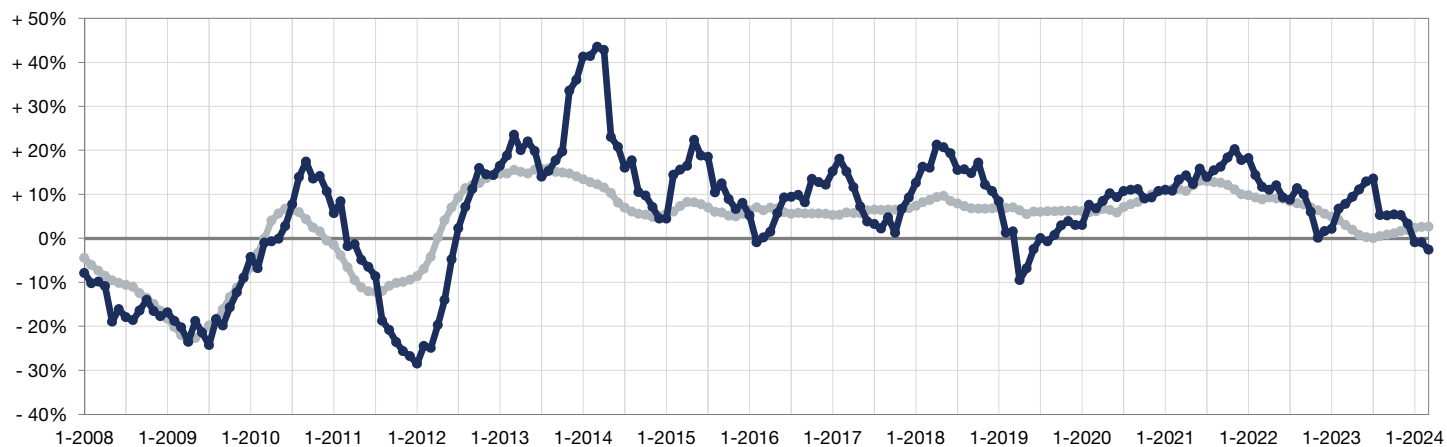
■ 2023 ■ 2024



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

16-County Twin Cities Region

Anoka



** 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.