

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Apple Valley

- 14.1%

+ 15.9%

+ 14.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	71	61	-14.1%	869	870	+ 0.1%
Closed Sales	44	51	+ 15.9%	753	708	-6.0%
Median Sales Price*	\$342,700	\$393,000	+ 14.7%	\$350,000	\$370,000	+ 5.7%
Average Sales Price*	\$358,900	\$377,065	+ 5.1%	\$367,716	\$382,322	+ 4.0%
Price Per Square Foot*	\$171	\$201	+ 17.2%	\$182	\$188	+ 3.2%
Percent of Original List Price Received*	100.4%	99.5%	-0.9%	101.5%	100.6%	-0.9%
Days on Market Until Sale	41	39	-4.9%	24	26	+ 8.3%
Inventory of Homes for Sale	55	65	+ 18.2%	--	--	--
Months Supply of Inventory	0.9	1.1	+ 22.2%	--	--	--

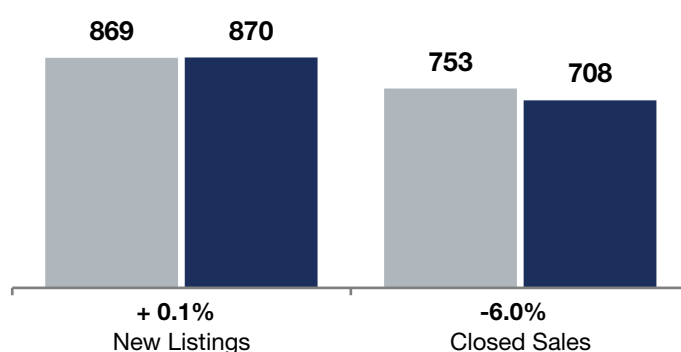
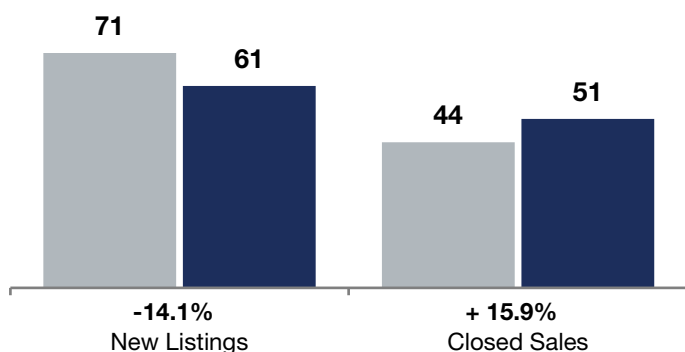
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

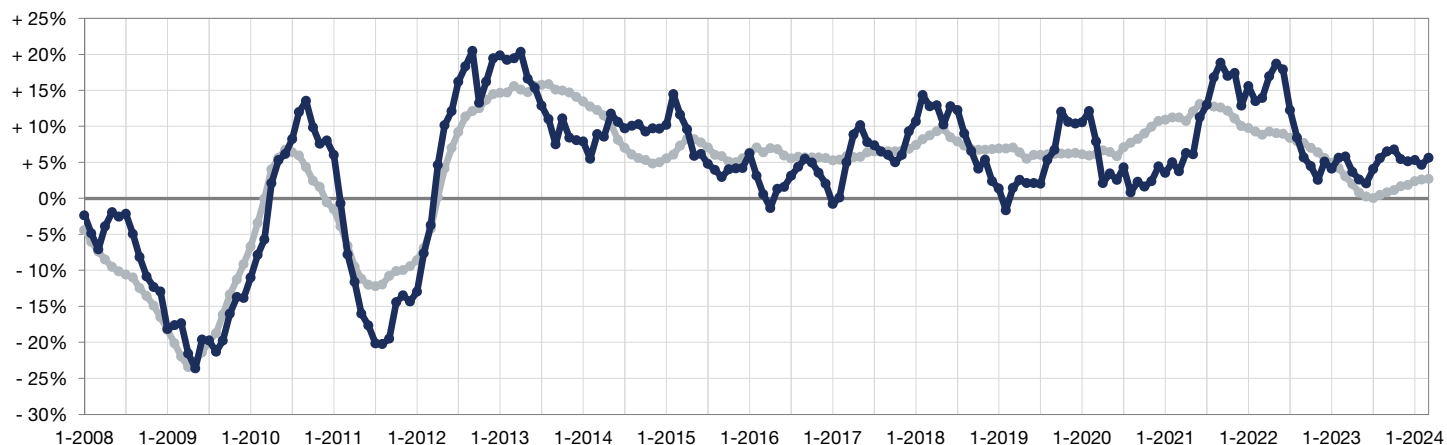
■ 2023 ■ 2024



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

16-County Twin Cities Region

Apple Valley



** 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.