

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Brooklyn Park

+ 35.9%

+ 21.8%

- 2.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

| | March | | | Rolling 12 Months | | |
|--|-----------|------------------|----------|-------------------|------------------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| New Listings | 64 | 87 | + 35.9% | 1,195 | 1,041 | -12.9% |
| Closed Sales | 55 | 67 | + 21.8% | 1,064 | 806 | -24.2% |
| Median Sales Price* | \$333,500 | \$324,500 | -2.7% | \$330,950 | \$335,000 | + 1.2% |
| Average Sales Price* | \$317,690 | \$322,236 | + 1.4% | \$337,801 | \$340,005 | + 0.7% |
| Price Per Square Foot* | \$168 | \$174 | + 4.1% | \$175 | \$174 | -0.5% |
| Percent of Original List Price Received* | 96.0% | 98.7% | + 2.8% | 100.8% | 100.0% | -0.8% |
| Days on Market Until Sale | 79 | 50 | -36.7% | 28 | 34 | + 21.4% |
| Inventory of Homes for Sale | 61 | 95 | + 55.7% | -- | -- | -- |
| Months Supply of Inventory | 0.7 | 1.4 | + 100.0% | -- | -- | -- |

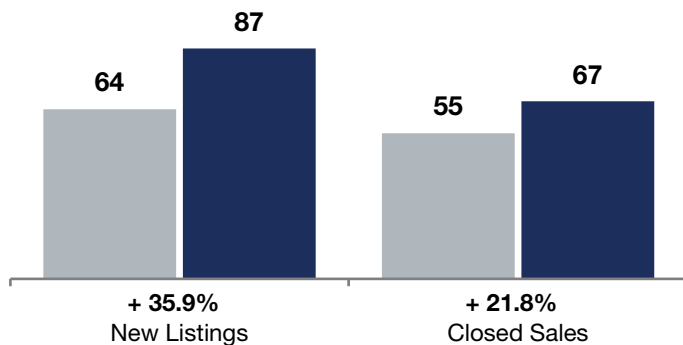
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

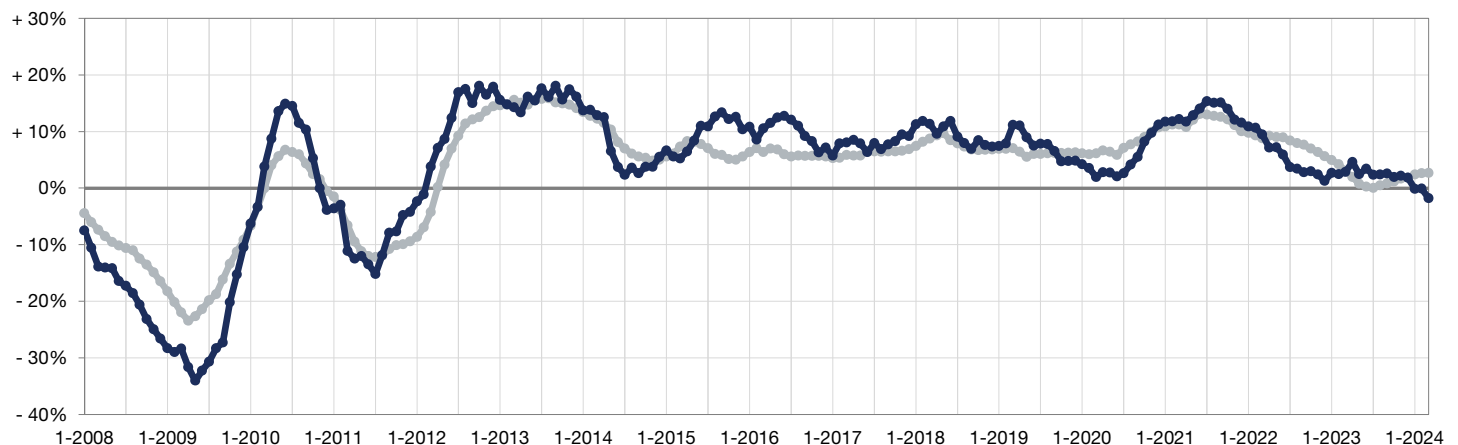
■ 2023 ■ 2024



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

16-County Twin Cities Region

Brooklyn Park



** 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.