

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Burnsville

- 4.6%

Change in
New Listings

- 10.7%

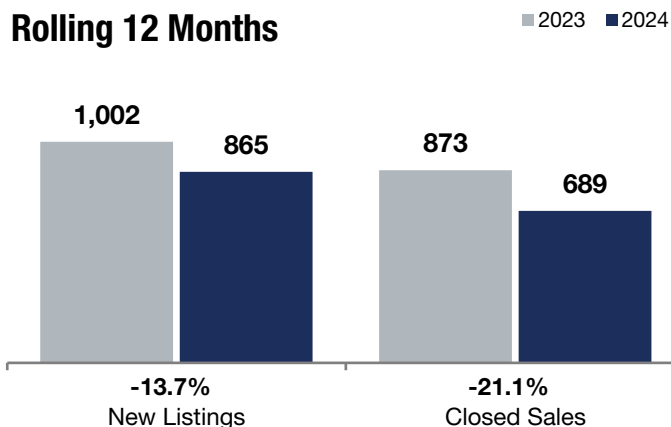
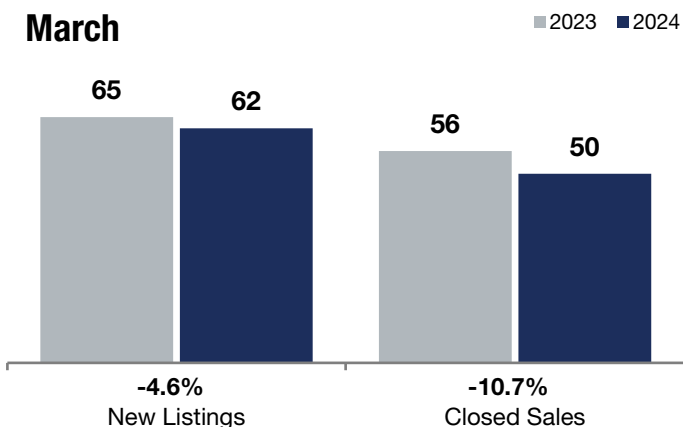
Change in
Closed Sales

+ 7.1%

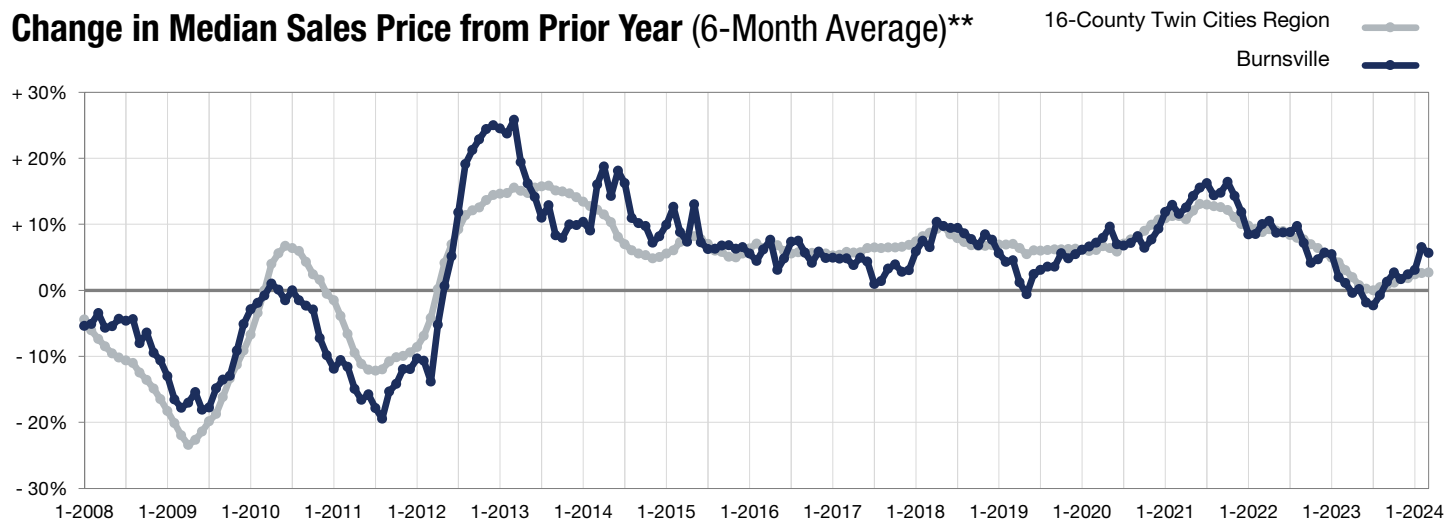
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	65	62	-4.6%	1,002	865	-13.7%
Closed Sales	56	50	-10.7%	873	689	-21.1%
Median Sales Price*	\$357,500	\$382,847	+ 7.1%	\$353,000	\$360,000	+ 2.0%
Average Sales Price*	\$336,182	\$363,076	+ 8.0%	\$339,756	\$359,398	+ 5.8%
Price Per Square Foot*	\$172	\$180	+ 4.3%	\$173	\$179	+ 3.8%
Percent of Original List Price Received*	99.4%	99.1%	-0.3%	100.5%	100.2%	-0.3%
Days on Market Until Sale	36	34	-5.6%	28	28	0.0%
Inventory of Homes for Sale	52	57	+ 9.6%	--	--	--
Months Supply of Inventory	0.7	1.0	+ 42.9%	--	--	--

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



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



** 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.