

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Champlin

**+ 3.4%**

Change in  
New Listings

**- 35.0%**

Change in  
Closed Sales

**+ 4.7%**

Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	29	30	+ 3.4%	403	340	-15.6%
Closed Sales	20	13	-35.0%	377	290	-23.1%
Median Sales Price*	\$348,500	<b>\$364,900</b>	+ 4.7%	\$370,000	<b>\$368,000</b>	-0.5%
Average Sales Price*	\$418,855	<b>\$438,327</b>	+ 4.6%	\$423,796	<b>\$403,448</b>	-4.8%
Price Per Square Foot*	\$189	<b>\$185</b>	-1.8%	\$188	<b>\$192</b>	+ 2.2%
Percent of Original List Price Received*	99.9%	<b>97.5%</b>	-2.4%	101.9%	<b>100.0%</b>	-1.9%
Days on Market Until Sale	45	54	+ 20.0%	24	33	+ 37.5%
Inventory of Homes for Sale	31	34	+ 9.7%	--	--	--
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--

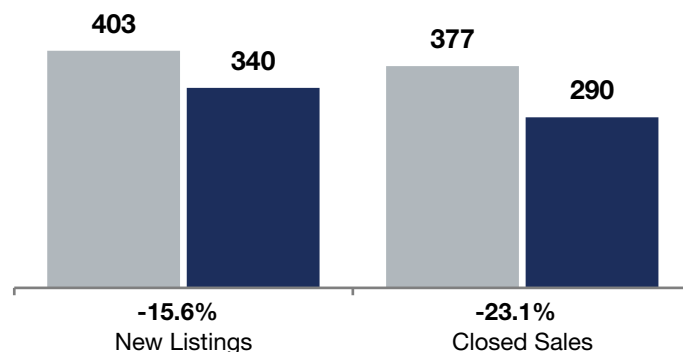
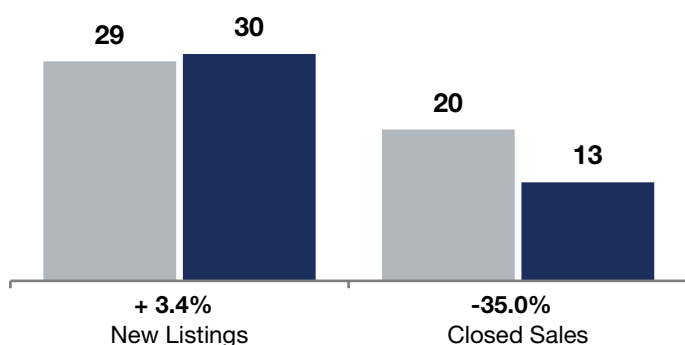
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

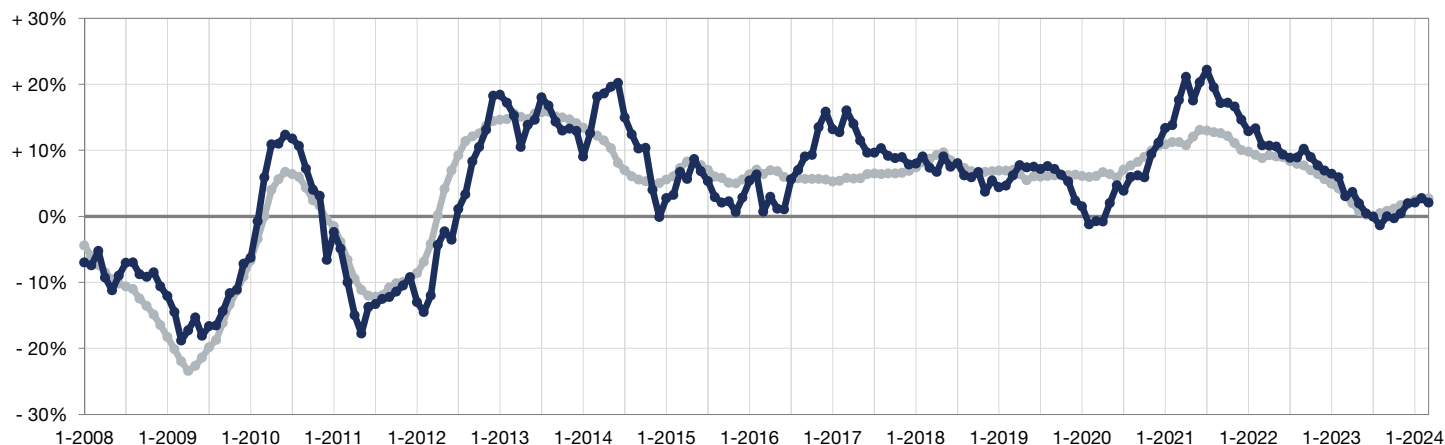
■ 2023 ■ 2024



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

16-County Twin Cities Region

Champlin



\*\* 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.