

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 400.0%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	5	+ 400.0%	73	61	-16.4%
Closed Sales	0	2	--	64	40	-37.5%
Median Sales Price*	\$0	\$674,500	--	\$239,500	\$272,450	+ 13.8%
Average Sales Price*	\$0	\$674,500	--	\$254,237	\$304,771	+ 19.9%
Price Per Square Foot*	\$0	\$225	--	\$191	\$178	-6.5%
Percent of Original List Price Received*	0.0%	84.7%	--	98.7%	95.4%	-3.3%
Days on Market Until Sale	0	98	--	35	67	+ 91.4%
Inventory of Homes for Sale	8	7	-12.5%	--	--	--
Months Supply of Inventory	1.3	1.9	+ 46.2%	--	--	--

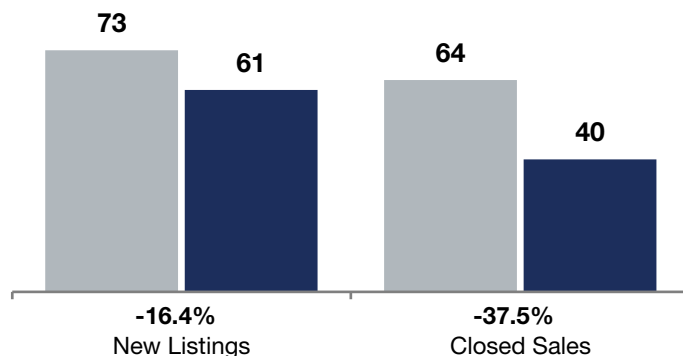
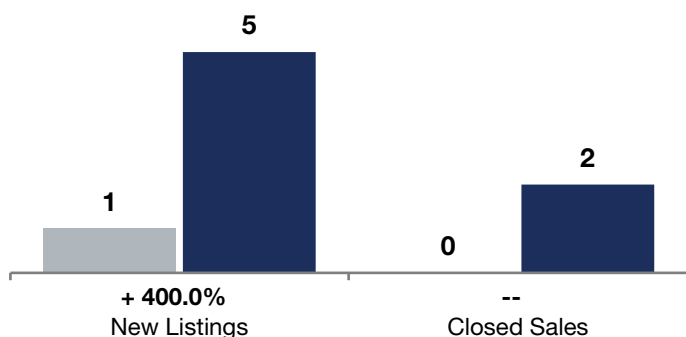
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

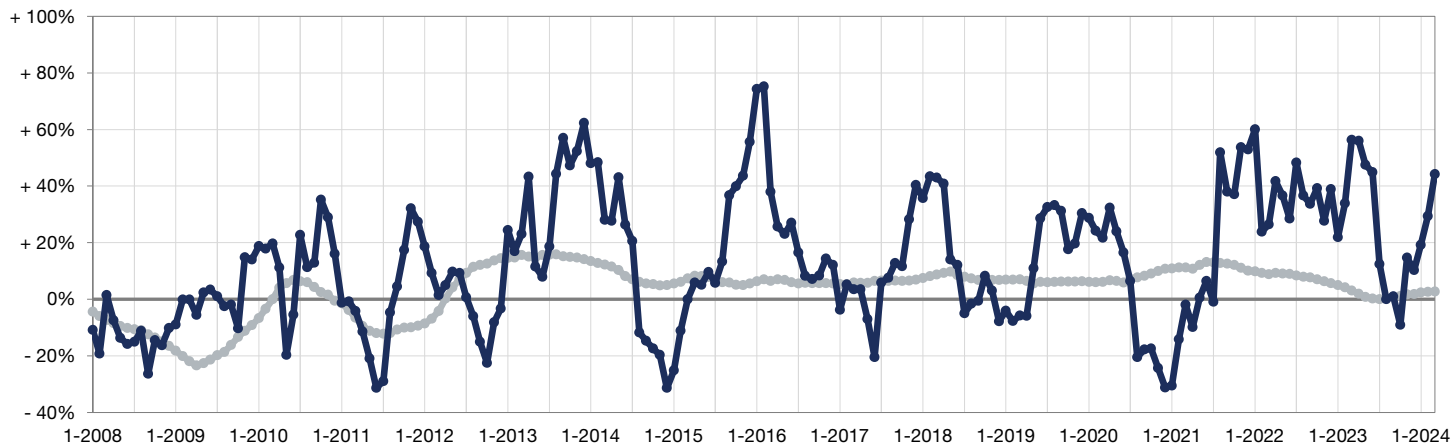
■ 2023 ■ 2024



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

16-County Twin Cities Region

Cokato



** 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.