

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 380.0%

+ 92.3%

- 9.2%

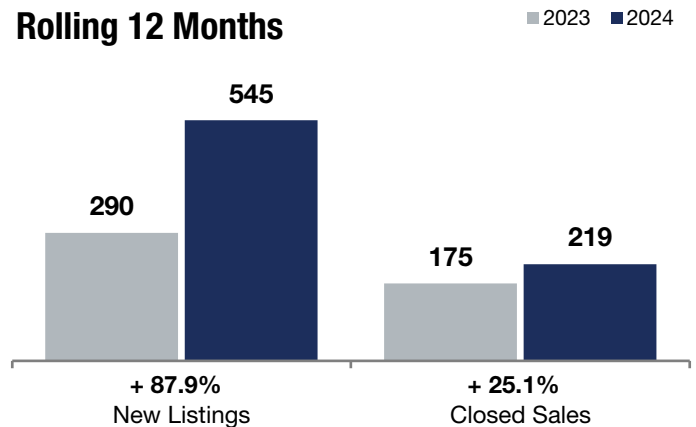
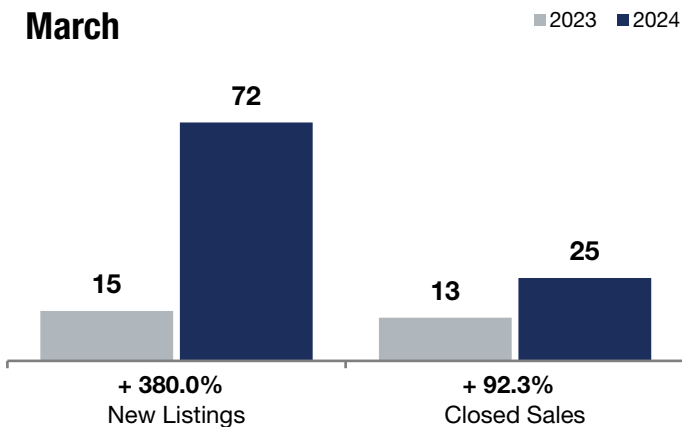
Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	15	72	+ 380.0%	290	545	+ 87.9%
Closed Sales	13	25	+ 92.3%	175	219	+ 25.1%
Median Sales Price*	\$650,000	\$590,450	-9.2%	\$609,615	\$615,126	+ 0.9%
Average Sales Price*	\$635,537	\$573,480	-9.8%	\$619,679	\$610,776	-1.4%
Price Per Square Foot*	\$254	\$272	+ 6.7%	\$243	\$244	+ 0.5%
Percent of Original List Price Received*	95.1%	99.5%	+ 4.6%	98.4%	98.2%	-0.2%
Days on Market Until Sale	56	37	-33.9%	34	41	+ 20.6%
Inventory of Homes for Sale	32	65	+ 103.1%	--	--	--
Months Supply of Inventory	2.2	3.0	+ 36.4%	--	--	--

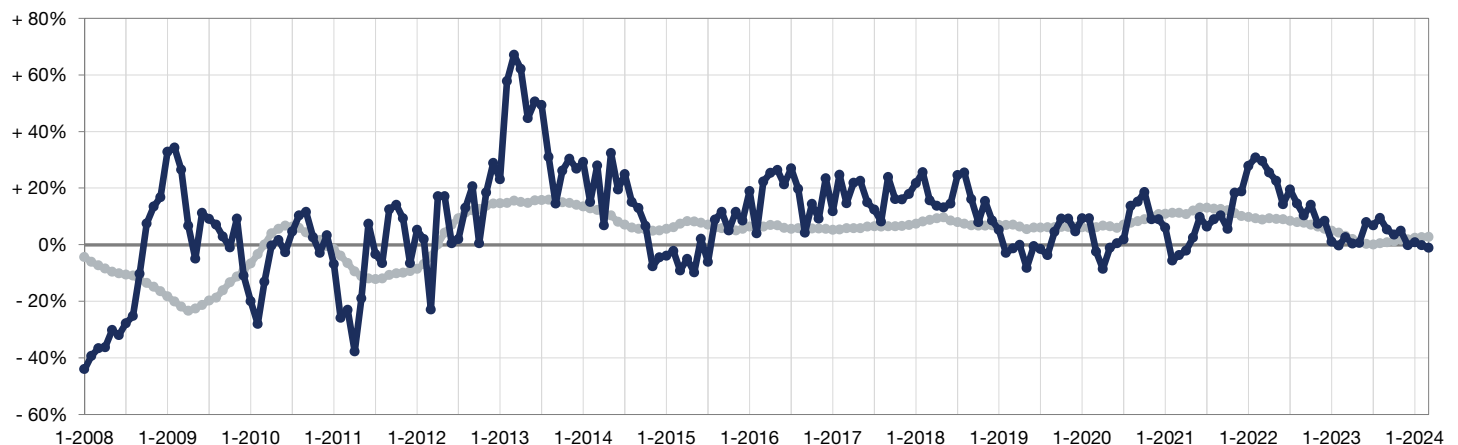
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



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

16-County Twin Cities Region

Corcoran



** 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.