

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Eden Prairie

- 18.9%

+ 12.0%

- 10.4%

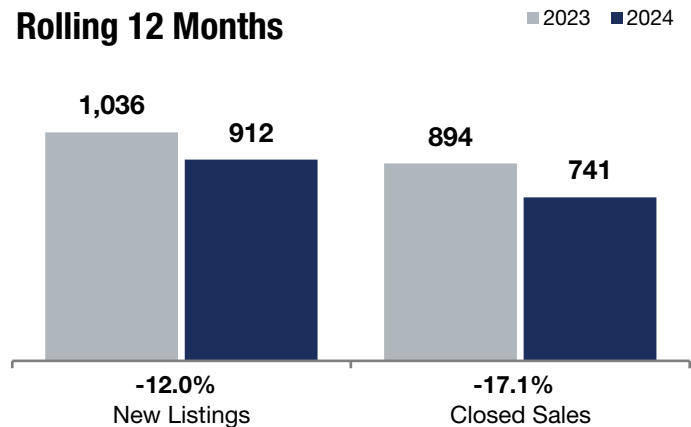
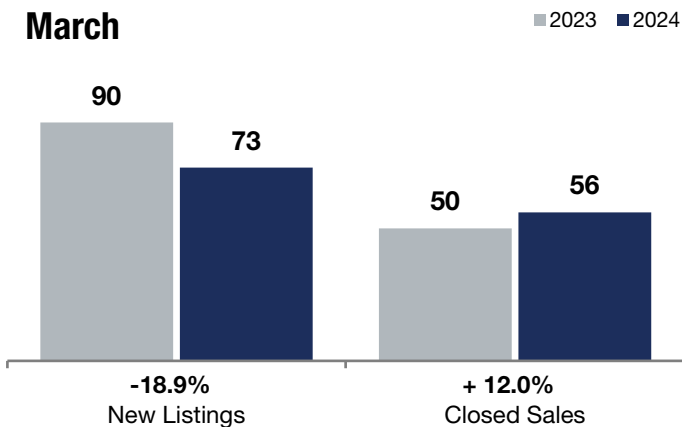
Change in
New Listings

Change in
Closed Sales

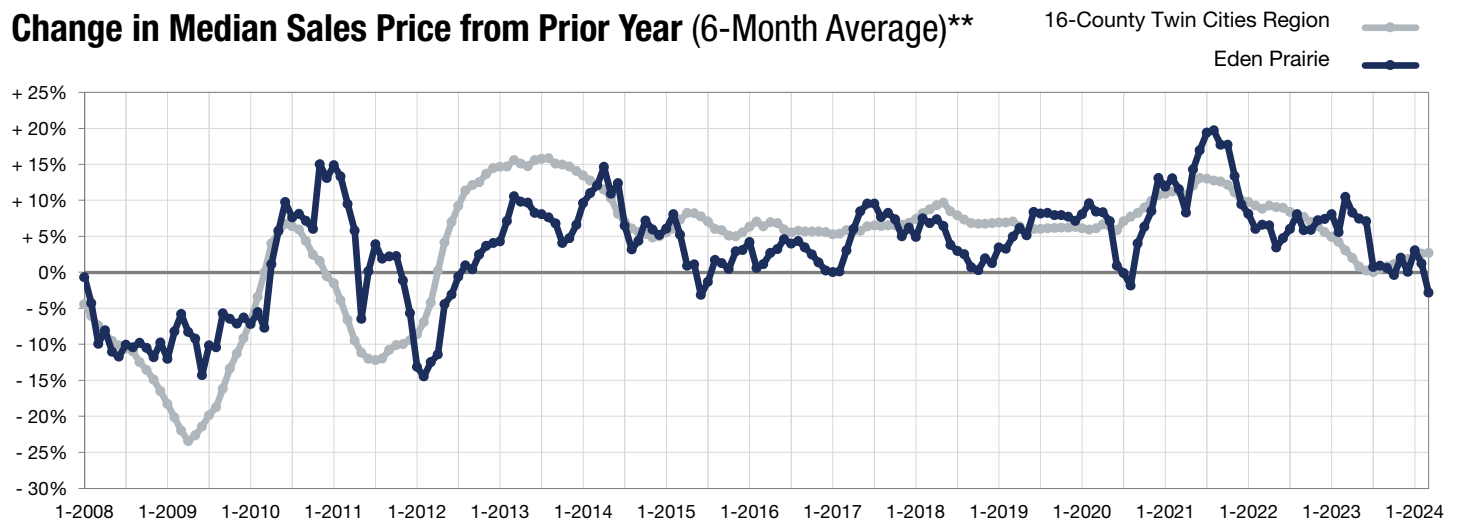
Change in
Median Sales Price

| | March | | | Rolling 12 Months | | |
|--|-----------|------------------|---------|-------------------|------------------|--------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| New Listings | 90 | 73 | -18.9% | 1,036 | 912 | -12.0% |
| Closed Sales | 50 | 56 | + 12.0% | 894 | 741 | -17.1% |
| Median Sales Price* | \$516,500 | \$463,000 | -10.4% | \$460,551 | \$460,000 | -0.1% |
| Average Sales Price* | \$542,530 | \$555,359 | + 2.4% | \$537,054 | \$532,343 | -0.9% |
| Price Per Square Foot* | \$201 | \$209 | + 3.9% | \$201 | \$206 | + 2.2% |
| Percent of Original List Price Received* | 98.8% | 99.1% | + 0.3% | 100.6% | 99.5% | -1.1% |
| Days on Market Until Sale | 40 | 57 | + 42.5% | 33 | 35 | + 6.1% |
| Inventory of Homes for Sale | 85 | 82 | -3.5% | -- | -- | -- |
| Months Supply of Inventory | 1.2 | 1.3 | + 8.3% | -- | -- | -- |

* 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.