

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Excelsior

+ 133.3%

Change in
New Listings

+ 33.3%

Change in
Closed Sales

+ 12.3%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	7	+ 133.3%	53	65	+ 22.6%
Closed Sales	3	4	+ 33.3%	38	41	+ 7.9%
Median Sales Price*	\$835,000	\$938,000	+ 12.3%	\$741,250	\$810,000	+ 9.3%
Average Sales Price*	\$851,000	\$932,750	+ 9.6%	\$919,758	\$899,622	-2.2%
Price Per Square Foot*	\$230	\$369	+ 60.5%	\$361	\$367	+ 1.6%
Percent of Original List Price Received*	91.1%	98.0%	+ 7.6%	96.3%	97.5%	+ 1.2%
Days on Market Until Sale	123	60	-51.2%	49	53	+ 8.2%
Inventory of Homes for Sale	6	14	+ 133.3%	--	--	--
Months Supply of Inventory	1.7	4.1	+ 141.2%	--	--	--

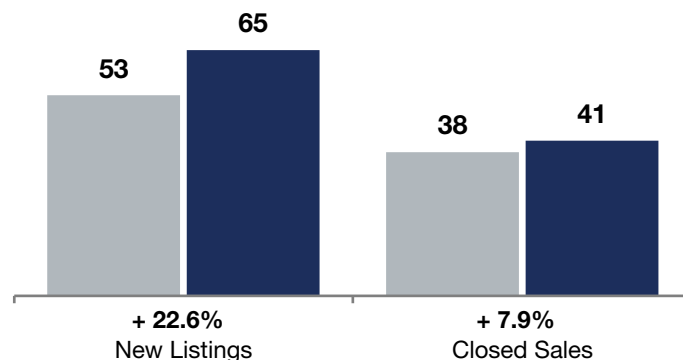
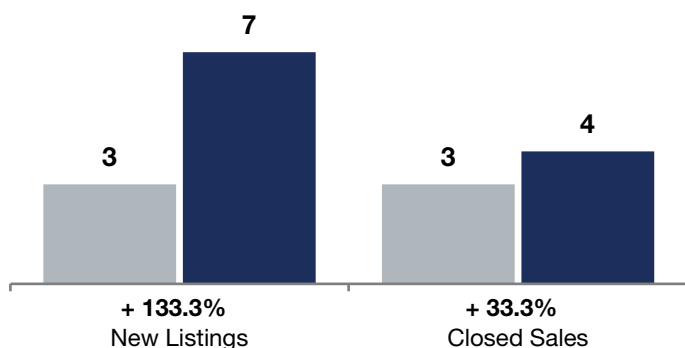
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

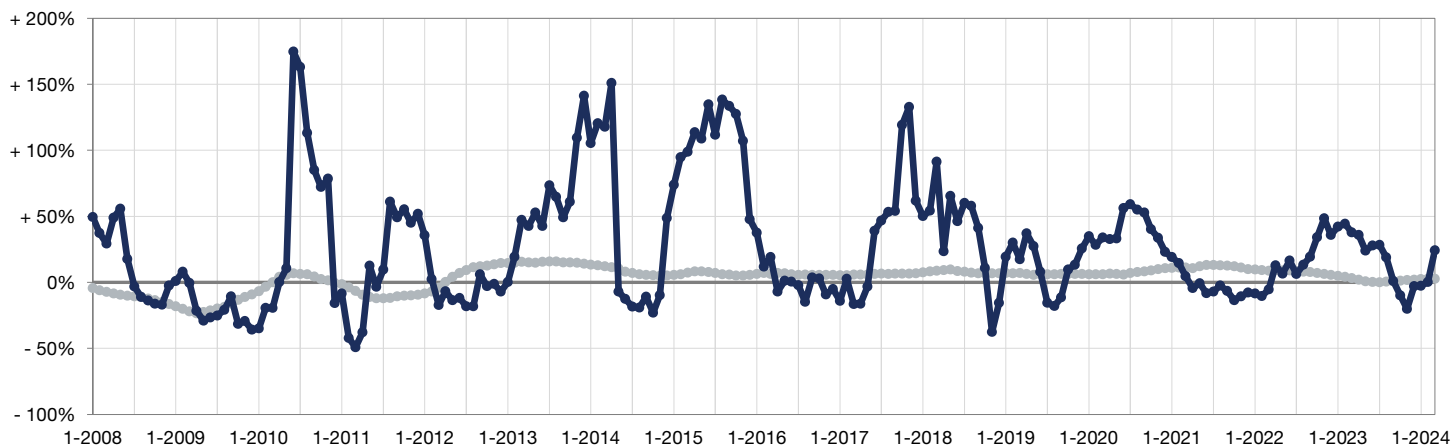
■ 2023 ■ 2024



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

16-County Twin Cities Region

Excelsior



** 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.