

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 66.7%

+ 200.0%

- 61.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

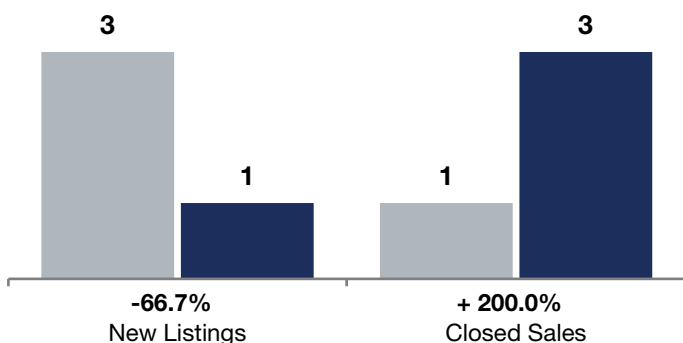
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	1	-66.7%	33	31	-6.1%
Closed Sales	1	3	+ 200.0%	26	26	0.0%
Median Sales Price*	\$1,600,000	\$615,000	-61.6%	\$702,500	\$638,500	-9.1%
Average Sales Price*	\$1,600,000	\$585,667	-63.4%	\$722,515	\$815,579	+ 12.9%
Price Per Square Foot*	\$222	\$259	+ 16.4%	\$236	\$247	+ 4.5%
Percent of Original List Price Received*	76.2%	92.2%	+ 21.0%	98.2%	93.9%	-4.4%
Days on Market Until Sale	152	125	-17.8%	36	56	+ 55.6%
Inventory of Homes for Sale	4	3	-25.0%	--	--	--
Months Supply of Inventory	1.8	1.2	-33.3%	--	--	--

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

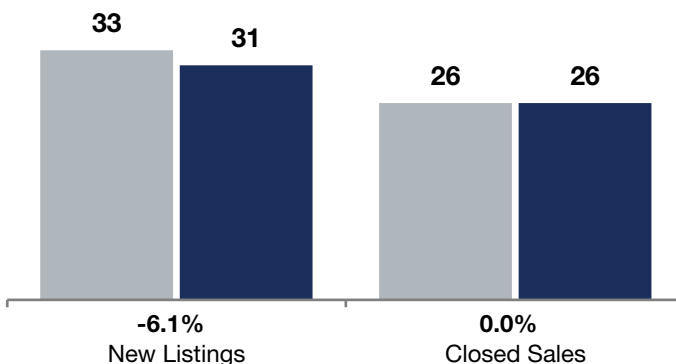
March

■ 2023 ■ 2024



Rolling 12 Months

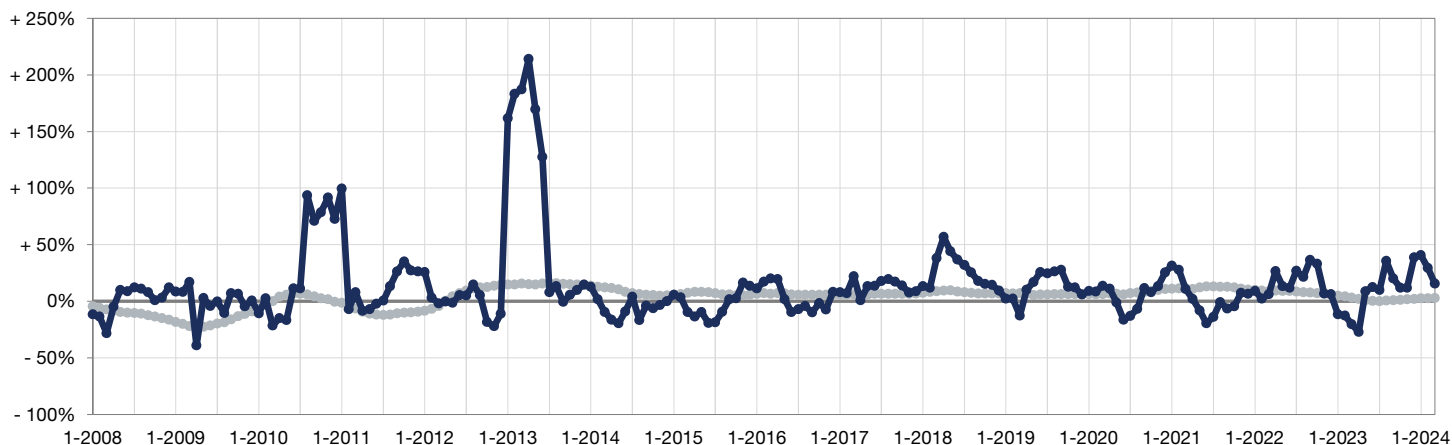
■ 2023 ■ 2024



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

16-County Twin Cities Region

Grant



** 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.