

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 45.8%

Change in
New Listings

- 53.3%

Change in
Closed Sales

- 4.0%

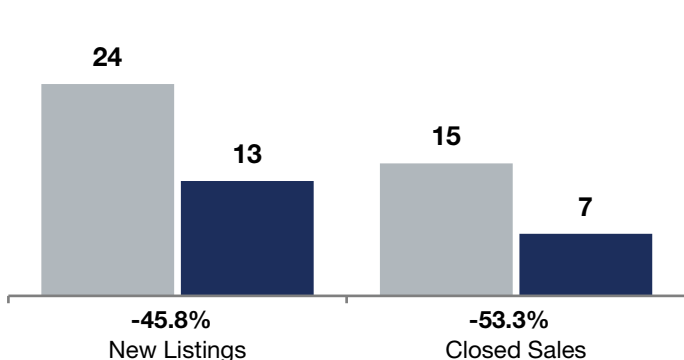
Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	24	13	-45.8%	231	214	-7.4%
Closed Sales	15	7	-53.3%	215	182	-15.3%
Median Sales Price*	\$375,000	\$360,000	-4.0%	\$326,000	\$325,000	-0.3%
Average Sales Price*	\$354,867	\$339,286	-4.4%	\$338,686	\$363,905	+ 7.4%
Price Per Square Foot*	\$209	\$240	+ 14.5%	\$206	\$209	+ 1.6%
Percent of Original List Price Received*	101.0%	100.3%	-0.7%	101.7%	99.4%	-2.3%
Days on Market Until Sale	19	20	+ 5.3%	20	31	+ 55.0%
Inventory of Homes for Sale	14	11	-21.4%	--	--	--
Months Supply of Inventory	0.8	0.7	-12.5%	--	--	--

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

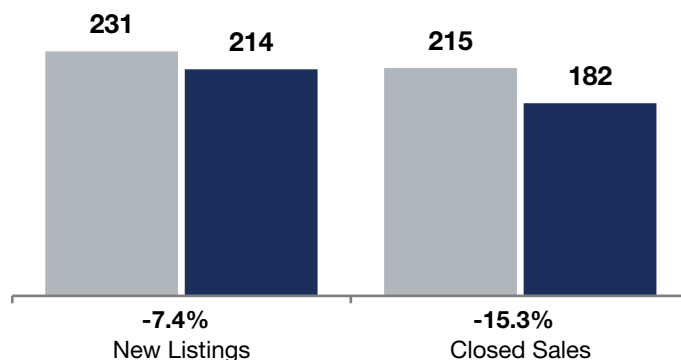
March

■ 2023 ■ 2024



Rolling 12 Months

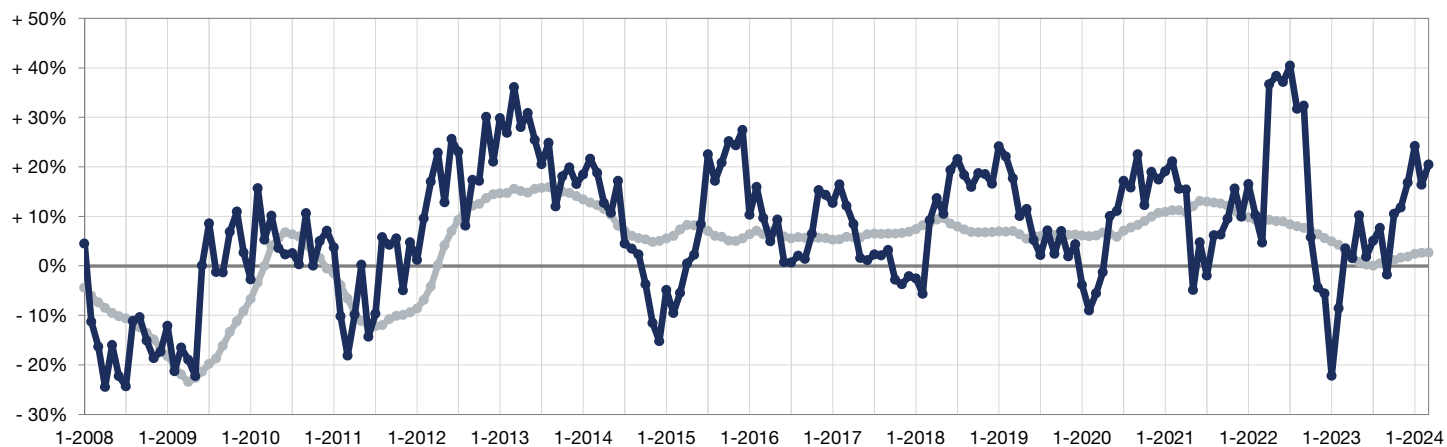
■ 2023 ■ 2024



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

16-County Twin Cities Region

Hopkins



** 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.