

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Long Lake

+ 200.0%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	3	+ 200.0%	20	40	+ 100.0%
Closed Sales	0	3	--	16	27	+ 68.8%
Median Sales Price*	\$0	\$1,755,205	--	\$435,000	\$550,000	+ 26.4%
Average Sales Price*	\$0	\$1,389,735	--	\$467,688	\$757,391	+ 61.9%
Price Per Square Foot*	\$0	\$440	--	\$208	\$282	+ 35.4%
Percent of Original List Price Received*	0.0%	98.7%	--	102.7%	98.6%	-4.0%
Days on Market Until Sale	0	16	--	8	35	+ 337.5%
Inventory of Homes for Sale	4	2	-50.0%	--	--	--
Months Supply of Inventory	2.5	0.6	-76.0%	--	--	--

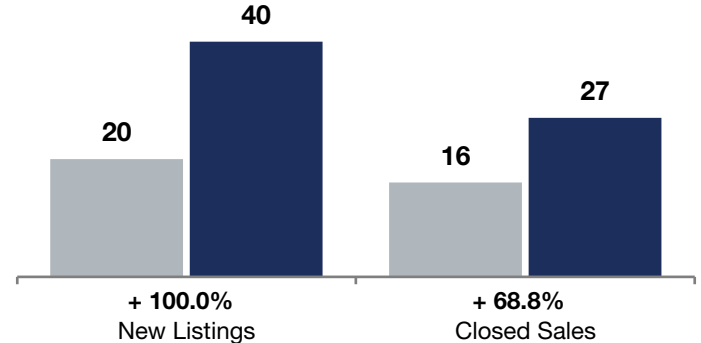
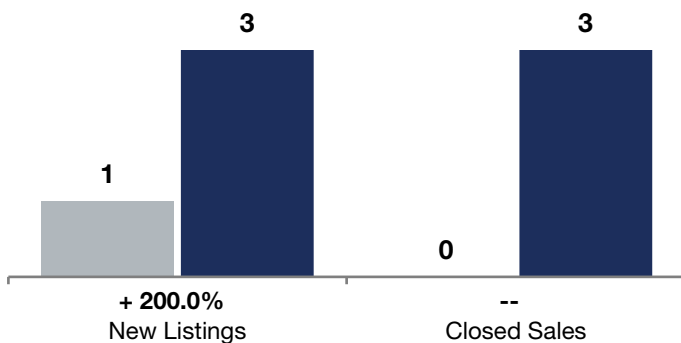
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

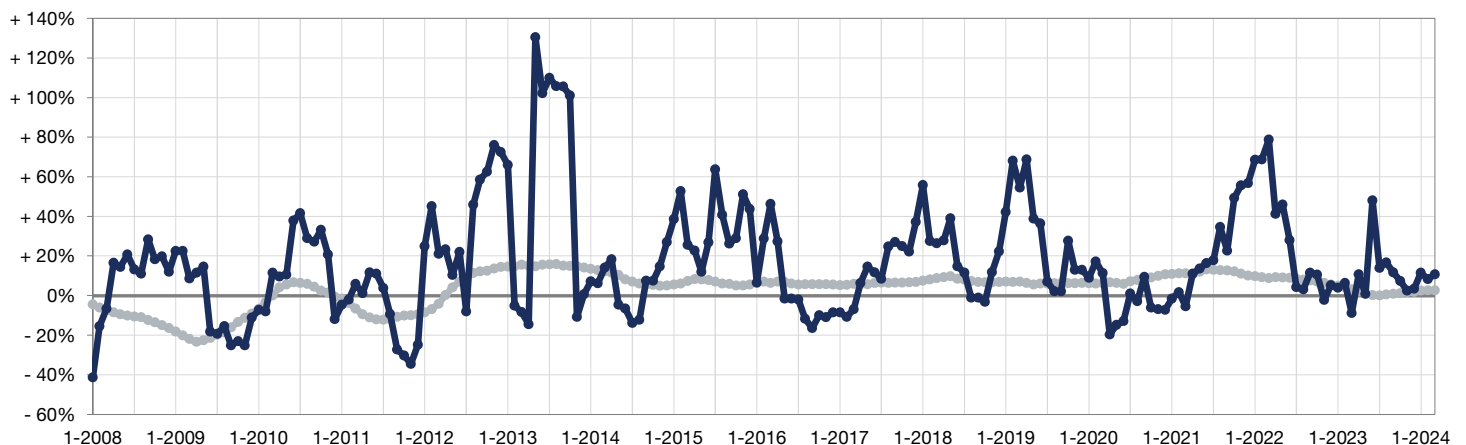
■ 2023 ■ 2024



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

16-County Twin Cities Region

Long Lake



** 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.