

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



North Branch

+ 15.9%

Change in
New Listings

+ 42.9%

Change in
Closed Sales

+ 9.7%

Change in
Median Sales Price

| | March | | | Rolling 12 Months | | |
|--|-----------|------------------|---------|-------------------|------------------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| New Listings | 44 | 51 | + 15.9% | 438 | 481 | + 9.8% |
| Closed Sales | 14 | 20 | + 42.9% | 235 | 264 | + 12.3% |
| Median Sales Price* | \$302,200 | \$331,450 | + 9.7% | \$329,000 | \$337,121 | + 2.5% |
| Average Sales Price* | \$311,464 | \$364,686 | + 17.1% | \$355,330 | \$347,003 | -2.3% |
| Price Per Square Foot* | \$179 | \$244 | + 36.0% | \$199 | \$211 | + 6.1% |
| Percent of Original List Price Received* | 99.8% | 100.0% | + 0.2% | 100.8% | 99.4% | -1.4% |
| Days on Market Until Sale | 73 | 79 | + 8.2% | 37 | 59 | + 59.5% |
| Inventory of Homes for Sale | 41 | 60 | + 46.3% | -- | -- | -- |
| Months Supply of Inventory | 1.9 | 3.0 | + 57.9% | -- | -- | -- |

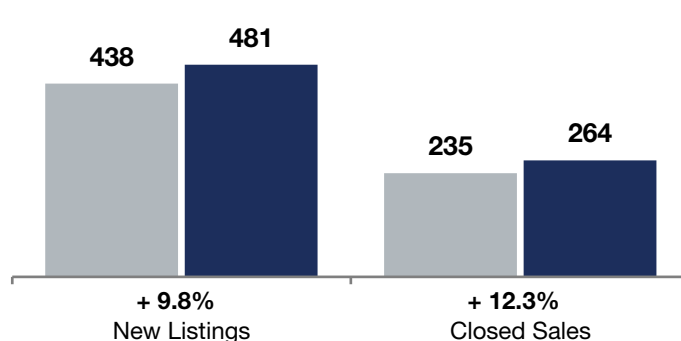
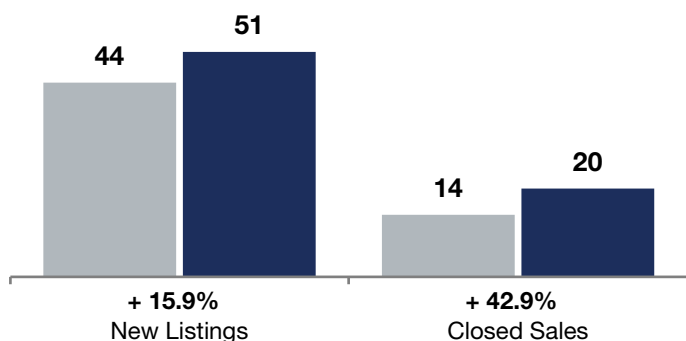
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

North Branch



** 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.