

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



North Oaks

0.0%

Change in
New Listings

- 62.5%

Change in
Closed Sales

- 33.8%

Change in
Median Sales Price

March

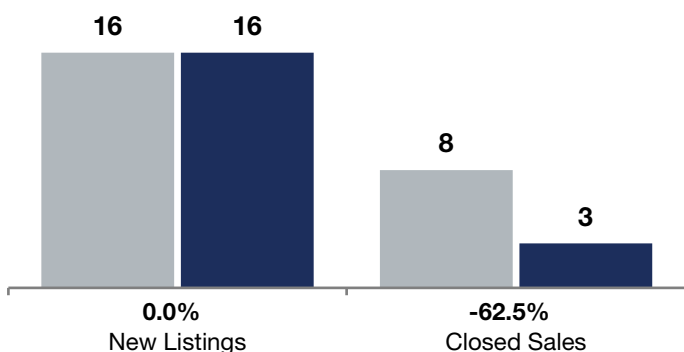
Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	16	16	0.0%	118	127	+ 7.6%
Closed Sales	8	3	-62.5%	82	89	+ 8.5%
Median Sales Price*	\$1,072,500	\$710,000	-33.8%	\$967,500	\$835,000	-13.7%
Average Sales Price*	\$1,156,213	\$978,775	-15.3%	\$1,064,744	\$976,652	-8.3%
Price Per Square Foot*	\$258	\$312	+ 21.1%	\$246	\$299	+ 21.5%
Percent of Original List Price Received*	92.8%	96.3%	+ 3.8%	97.1%	98.0%	+ 0.9%
Days on Market Until Sale	113	68	-39.8%	44	43	-2.3%
Inventory of Homes for Sale	26	29	+ 11.5%	--	--	--
Months Supply of Inventory	3.8	3.6	-5.3%	--	--	--

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

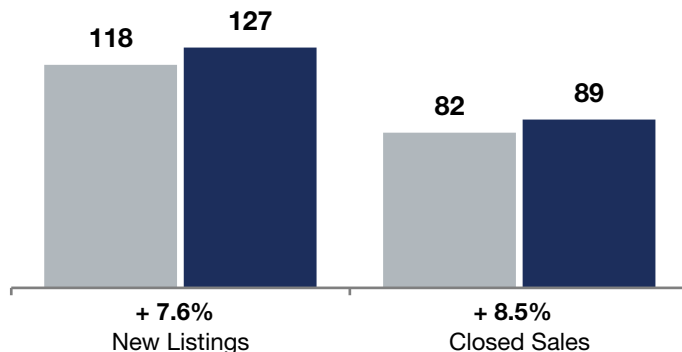
March

■ 2023 ■ 2024



Rolling 12 Months

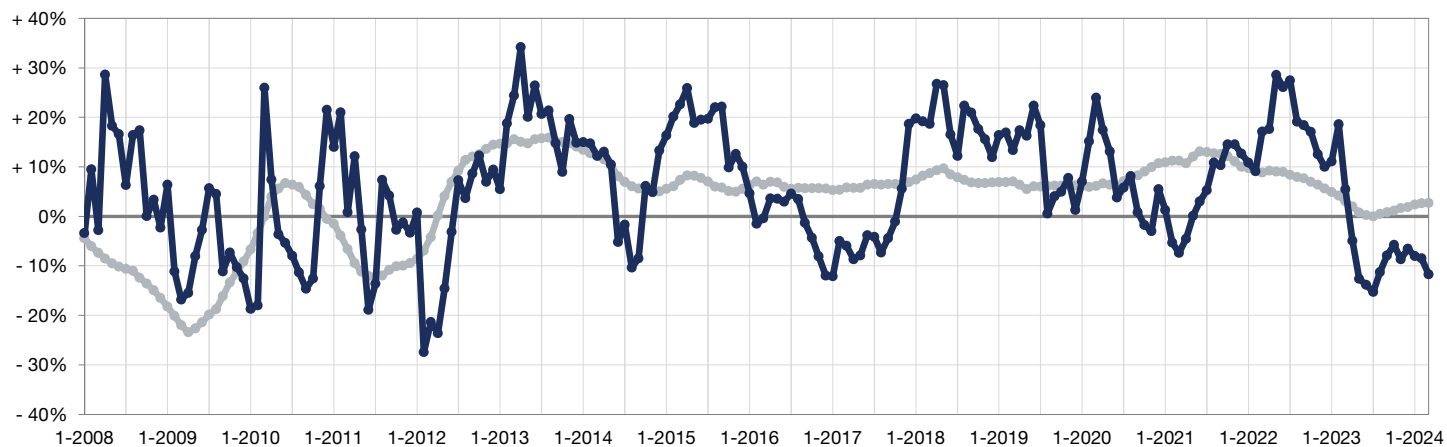
■ 2023 ■ 2024



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

16-County Twin Cities Region

North Oaks



** 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.