

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Oak Grove

**- 28.6%**

**+ 33.3%**

**+ 44.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### March

### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	14	10	-28.6%	158	144	-8.9%
Closed Sales	3	4	+ 33.3%	105	87	-17.1%
Median Sales Price*	\$375,000	<b>\$539,950</b>	+ 44.0%	\$490,000	<b>\$453,000</b>	-7.6%
Average Sales Price*	\$437,467	<b>\$586,224</b>	+ 34.0%	\$546,045	<b>\$484,250</b>	-11.3%
Price Per Square Foot*	\$255	<b>\$215</b>	-15.7%	\$222	<b>\$218</b>	-1.5%
Percent of Original List Price Received*	105.3%	<b>95.7%</b>	-9.1%	99.9%	<b>99.3%</b>	-0.6%
Days on Market Until Sale	124	103	-16.9%	42	64	+ 52.4%
Inventory of Homes for Sale	21	19	-9.5%	--	--	--
Months Supply of Inventory	2.5	2.6	+ 4.0%	--	--	--

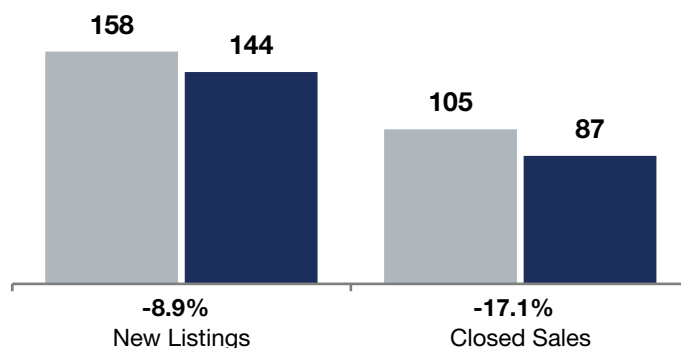
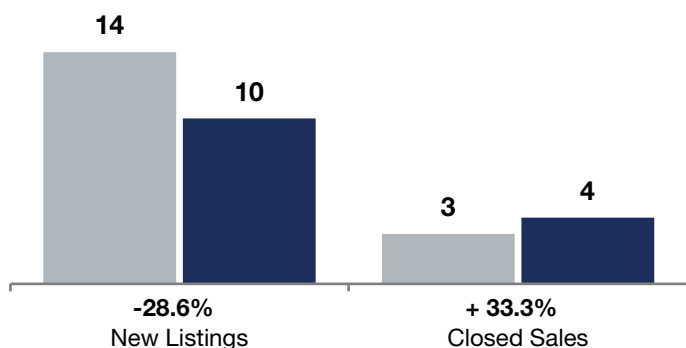
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

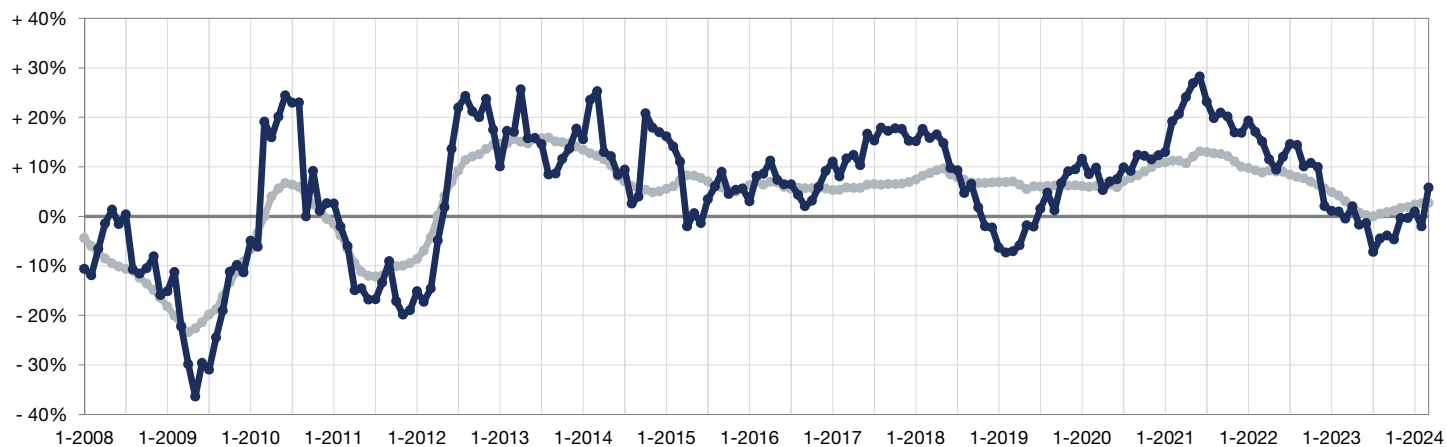
■ 2023 ■ 2024



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

16-County Twin Cities Region

Oak Grove



\*\* 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.