

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 23.8%

Change in
New Listings

+ 10.0%

Change in
Closed Sales

+ 43.2%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	21	26	+ 23.8%	240	299	+ 24.6%
Closed Sales	10	11	+ 10.0%	143	148	+ 3.5%
Median Sales Price*	\$465,000	\$665,990	+ 43.2%	\$1,000,000	\$1,062,500	+ 6.3%
Average Sales Price*	\$1,555,632	\$1,574,363	+ 1.2%	\$1,361,837	\$1,515,635	+ 11.3%
Price Per Square Foot*	\$371	\$322	-13.0%	\$350	\$370	+ 5.6%
Percent of Original List Price Received*	99.2%	95.8%	-3.4%	98.9%	96.6%	-2.3%
Days on Market Until Sale	52	86	+ 65.4%	31	59	+ 90.3%
Inventory of Homes for Sale	26	44	+ 69.2%	--	--	--
Months Supply of Inventory	2.2	3.7	+ 68.2%	--	--	--

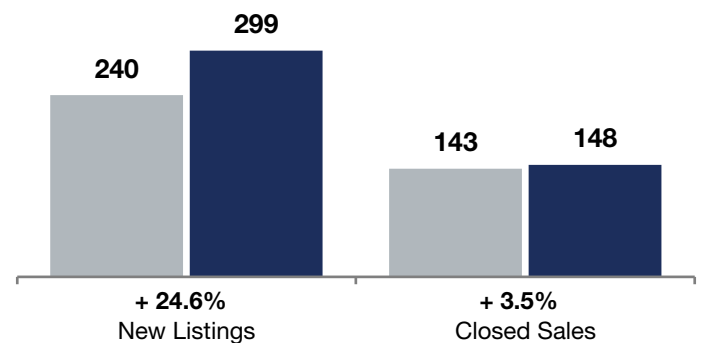
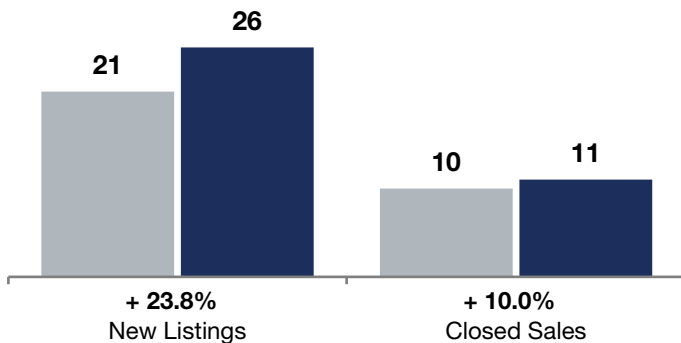
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Rolling 12 Months

■ 2023 ■ 2024



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

16-County Twin Cities Region

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** 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.