

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Shorewood

**- 12.5%**

**+ 20.0%**

**+ 21.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	7	-12.5%	148	163	+ 10.1%
Closed Sales	5	6	+ 20.0%	108	114	+ 5.6%
Median Sales Price*	\$435,000	<b>\$530,000</b>	+ 21.8%	\$709,000	<b>\$830,000</b>	+ 17.1%
Average Sales Price*	\$438,900	<b>\$956,650</b>	+ 118.0%	\$1,067,487	<b>\$941,943</b>	-11.8%
Price Per Square Foot*	\$239	<b>\$282</b>	+ 18.0%	\$274	<b>\$268</b>	-2.4%
Percent of Original List Price Received*	101.1%	<b>95.3%</b>	-5.7%	100.1%	<b>97.2%</b>	-2.9%
Days on Market Until Sale	36	<b>48</b>	+ 33.3%	41	<b>49</b>	+ 19.5%
Inventory of Homes for Sale	16	<b>17</b>	+ 6.3%	--	--	--
Months Supply of Inventory	1.9	<b>1.7</b>	-10.5%	--	--	--

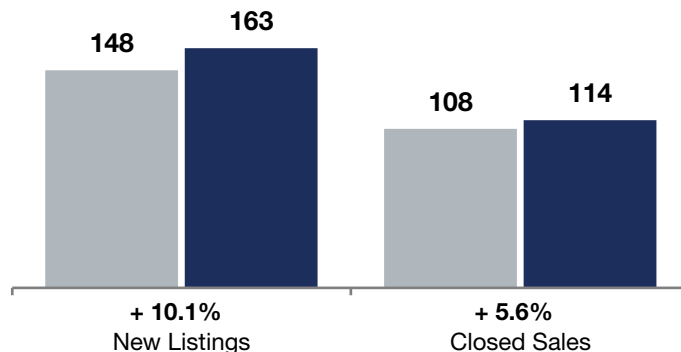
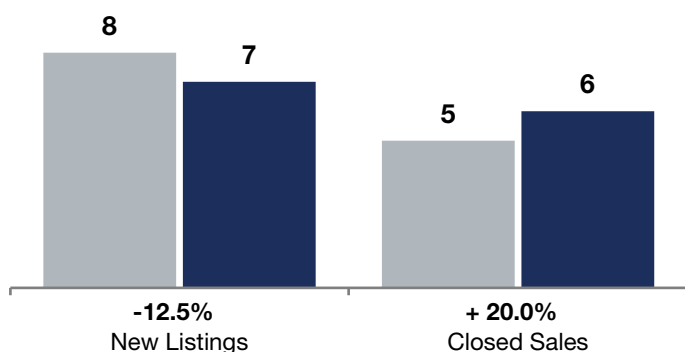
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2023 ■ 2024

### Rolling 12 Months

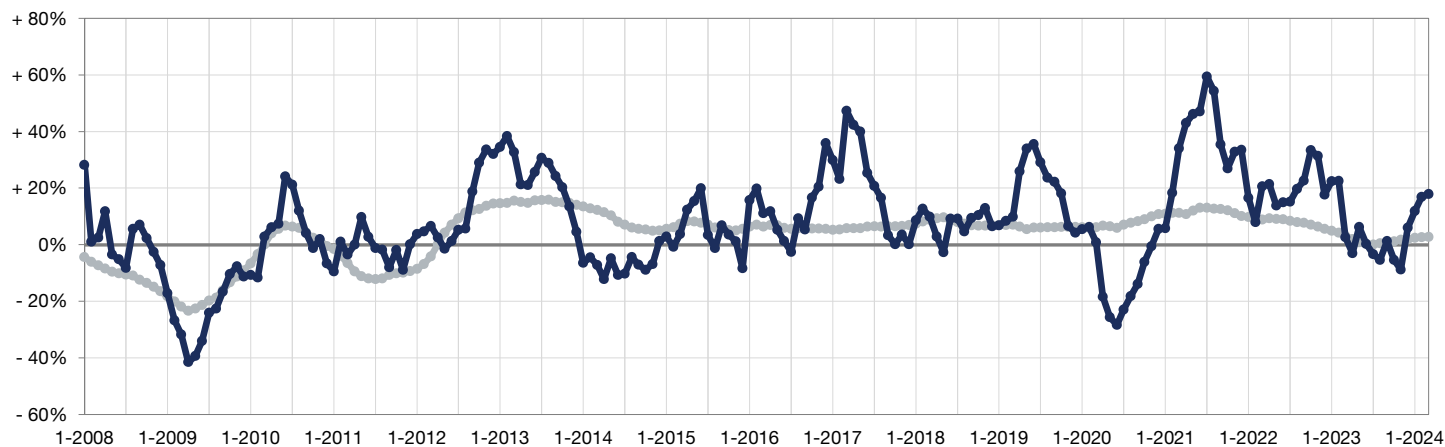
■ 2023 ■ 2024



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

16-County Twin Cities Region

Shorewood



\*\* 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.