

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



South St. Paul

0.0%

Change in
New Listings

- 11.8%

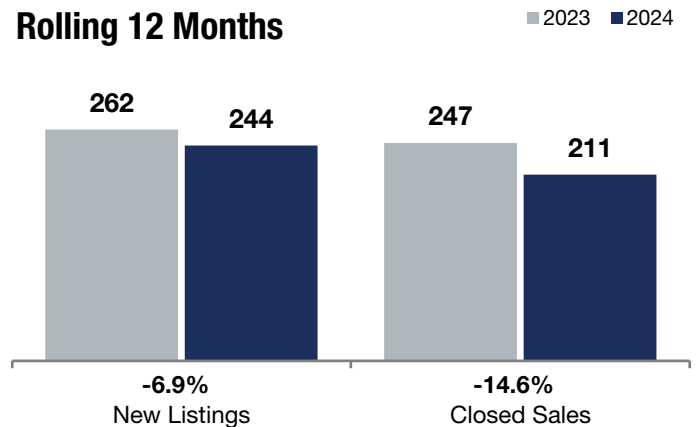
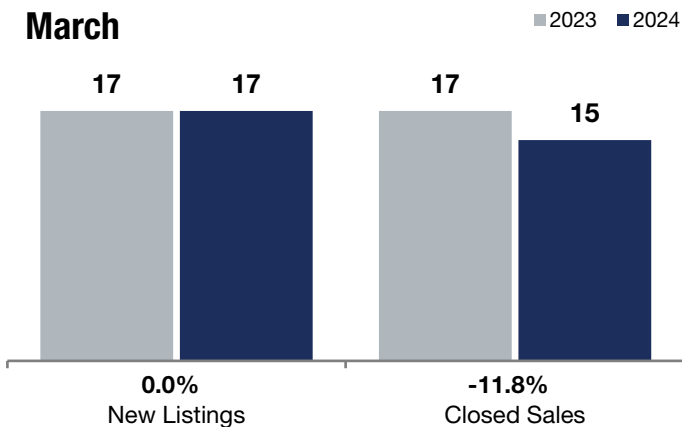
Change in
Closed Sales

+ 18.4%

Change in
Median Sales Price

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	17	17	0.0%	262	244	-6.9%
Closed Sales	17	15	-11.8%	247	211	-14.6%
Median Sales Price*	\$267,000	\$316,250	+ 18.4%	\$280,000	\$285,000	+ 1.8%
Average Sales Price*	\$277,585	\$310,343	+ 11.8%	\$281,455	\$283,999	+ 0.9%
Price Per Square Foot*	\$182	\$204	+ 12.3%	\$183	\$187	+ 2.5%
Percent of Original List Price Received*	98.7%	100.6%	+ 1.9%	101.0%	101.5%	+ 0.5%
Days on Market Until Sale	47	24	-48.9%	25	20	-20.0%
Inventory of Homes for Sale	11	19	+ 72.7%	--	--	--
Months Supply of Inventory	0.6	1.1	+ 83.3%	--	--	--

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



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

16-County Twin Cities Region
South St. Paul



** 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.