

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



- 4.3%

+ 15.8%

- 0.4%

Change in
New Listings

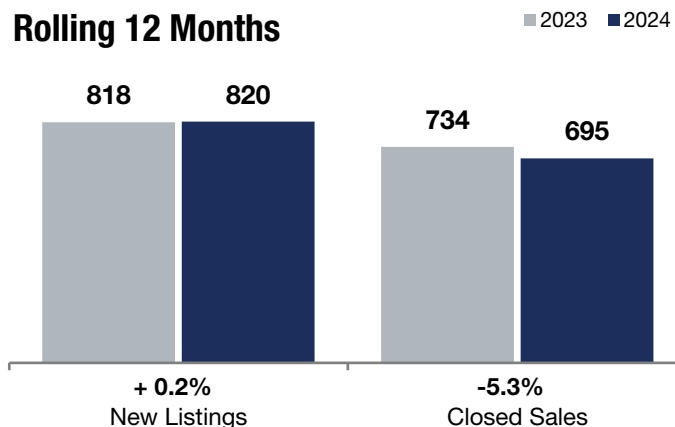
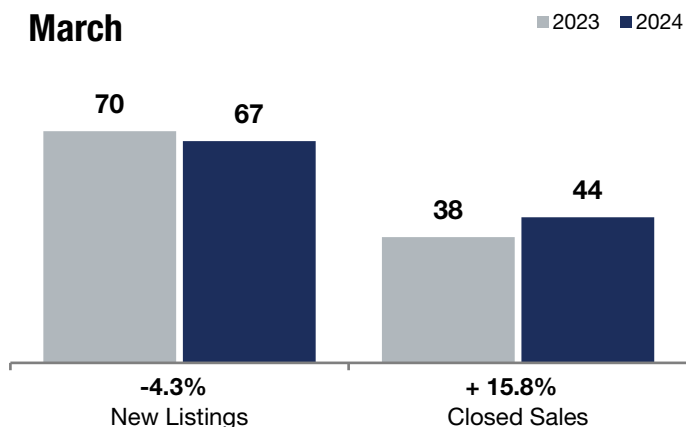
Change in
Closed Sales

Change in
Median Sales Price

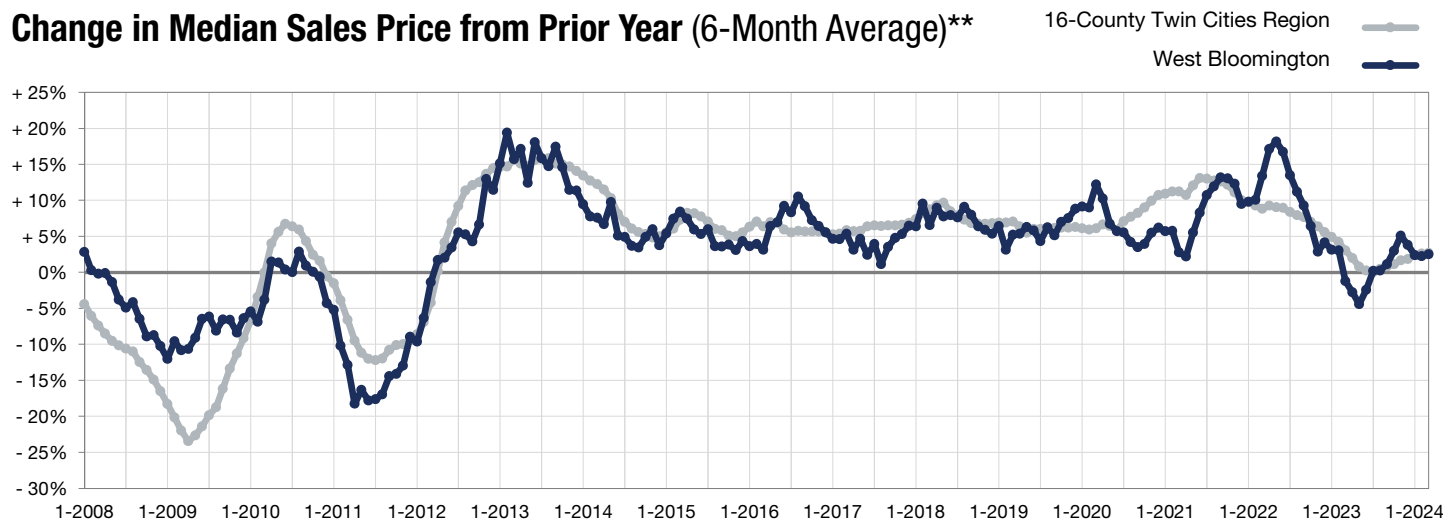
West Bloomington

	March			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	70	67	-4.3%	818	820	+ 0.2%
Closed Sales	38	44	+ 15.8%	734	695	-5.3%
Median Sales Price*	\$354,000	\$352,450	-0.4%	\$369,450	\$375,000	+ 1.5%
Average Sales Price*	\$364,364	\$367,066	+ 0.7%	\$387,914	\$404,868	+ 4.4%
Price Per Square Foot*	\$185	\$202	+ 9.4%	\$188	\$191	+ 1.2%
Percent of Original List Price Received*	99.9%	100.2%	+ 0.3%	100.9%	99.4%	-1.5%
Days on Market Until Sale	43	37	-14.0%	25	28	+ 12.0%
Inventory of Homes for Sale	51	55	+ 7.8%	--	--	--
Months Supply of Inventory	0.9	0.9	0.0%	--	--	--

* 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)**



** 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.