

Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

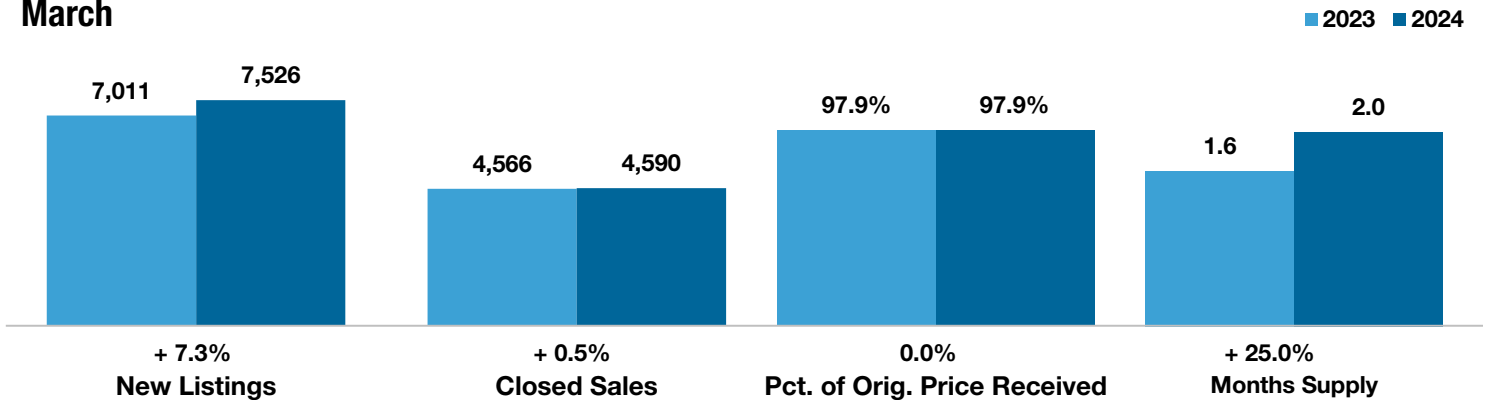


Entire State

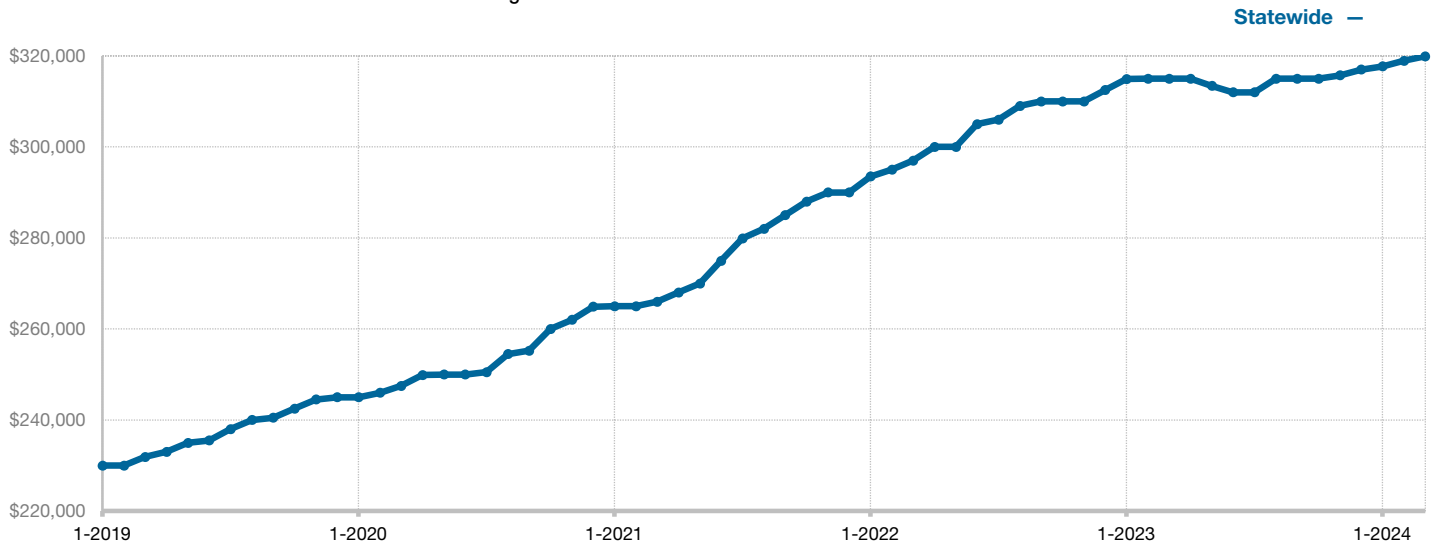
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	7,011	7,526	+ 7.3%	16,151	19,247	+ 19.2%
Pending Sales	5,263	5,842	+ 11.0%	13,052	14,458	+ 10.8%
Closed Sales	4,566	4,590	+ 0.5%	10,890	11,637	+ 6.9%
Median Sales Price*	\$320,000	\$335,000	+ 4.7%	\$314,945	\$325,000	+ 3.2%
Percent of Original List Price Received*	97.9%	97.9%	0.0%	96.8%	97.0%	+ 0.2%
Days on Market Until Sale	51	49	- 3.9%	52	52	0.0%
Months Supply of Inventory	1.6	2.0	+ 25.0%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Monthly Indicators



March 2024

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

+ 0.5%	+ 4.7%	+ 7.3%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

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Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		7,011	7,526	+ 7.3%	16,151	19,247	+ 19.2%
Pending Sales		5,263	5,842	+ 11.0%	13,052	14,458	+ 10.8%
Closed Sales		4,566	4,590	+ 0.5%	10,890	11,637	+ 6.9%
Days on Market		51	49	- 3.9%	52	52	0.0%
Median Sales Price		\$320,000	\$335,000	+ 4.7%	\$314,945	\$325,000	+ 3.2%
Avg. Sales Price		\$372,756	\$384,926	+ 3.3%	\$366,600	\$376,276	+ 2.6%
Pct. of Orig. Price Received		97.9%	97.9%	0.0%	96.8%	97.0%	+ 0.2%
Affordability Index		104	95	- 8.7%	106	98	- 7.5%
Homes for Sale*		9,832	11,154	+ 13.4%	--	--	--
Months Supply*		1.6	2.0	+ 25.0%	--	--	--

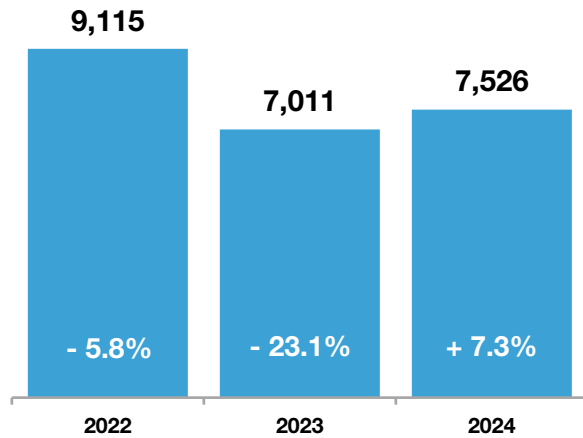
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

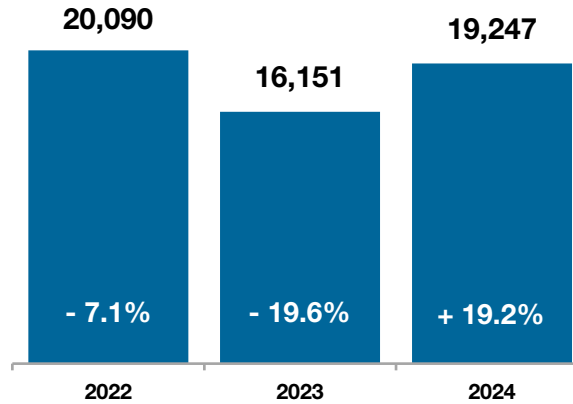
A count of the properties that have been newly listed on the market in a given month.



March

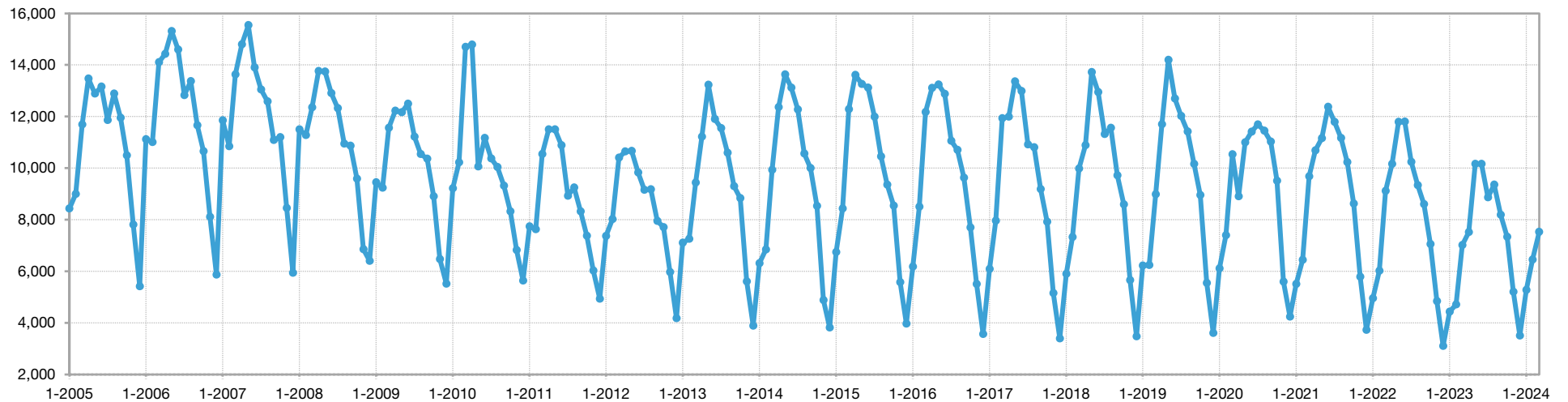


Year to Date



	New Listings	Prior Year	Percent Change
April 2023	7,516	10,161	-26.0%
May 2023	10,164	11,787	-13.8%
June 2023	10,159	11,801	-13.9%
July 2023	8,862	10,240	-13.5%
August 2023	9,359	9,332	+0.3%
September 2023	8,191	8,596	-4.7%
October 2023	7,332	7,051	+4.0%
November 2023	5,206	4,840	+7.6%
December 2023	3,501	3,102	+12.9%
January 2024	5,271	4,427	+19.1%
February 2024	6,450	4,713	+36.9%
March 2024	7,526	7,011	+7.3%
12-Month Avg	7,461	7,755	-3.8%

Historical New Listings by Month

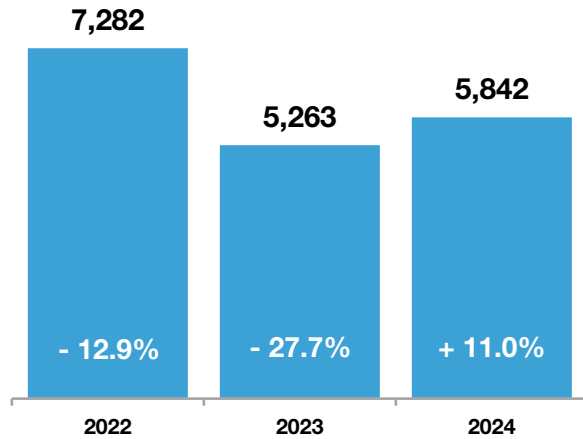


Pending Sales

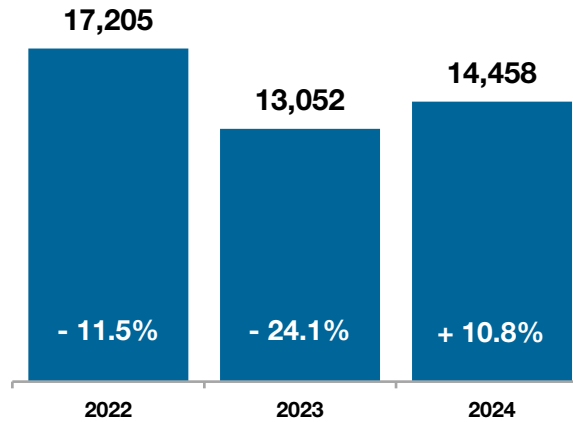
A count of the properties on which offers have been accepted in a given month.



March

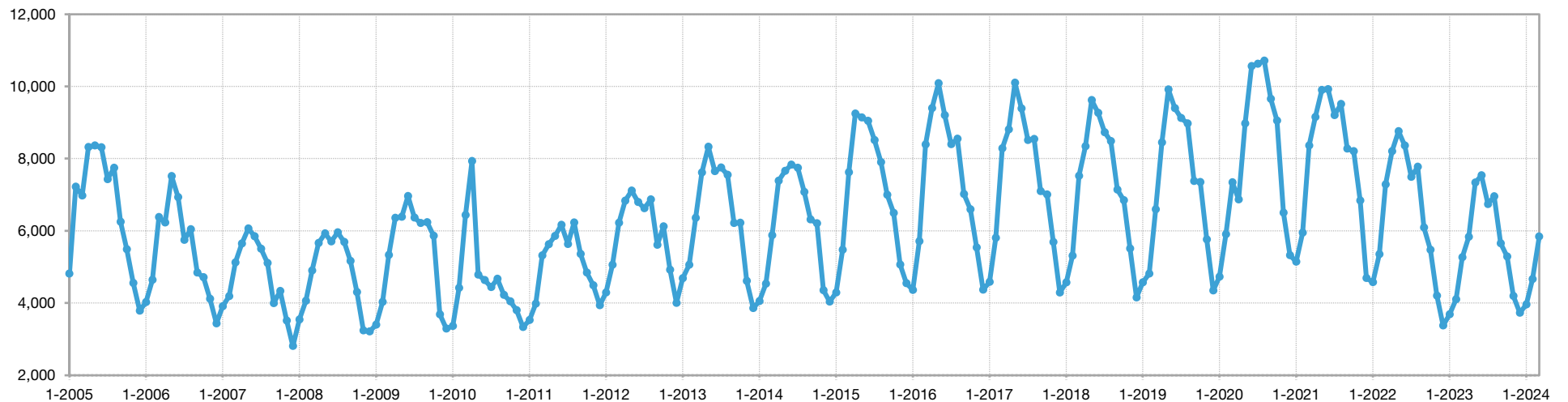


Year to Date



Pending Sales		Prior Year	Percent Change
April 2023	5,832	8,200	-28.9%
May 2023	7,330	8,753	-16.3%
June 2023	7,532	8,356	-9.9%
July 2023	6,735	7,492	-10.1%
August 2023	6,952	7,774	-10.6%
September 2023	5,652	6,092	-7.2%
October 2023	5,287	5,475	-3.4%
November 2023	4,191	4,200	-0.2%
December 2023	3,726	3,377	+10.3%
January 2024	3,958	3,686	+7.4%
February 2024	4,658	4,103	+13.5%
March 2024	5,842	5,263	+11.0%
12-Month Avg	5,641	6,064	-7.0%

Historical Pending Sales by Month

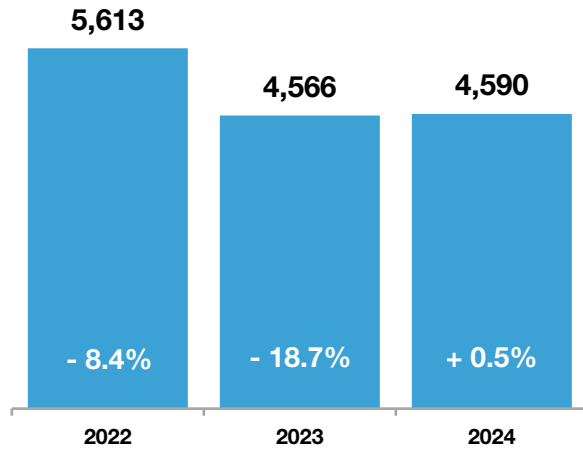


Closed Sales

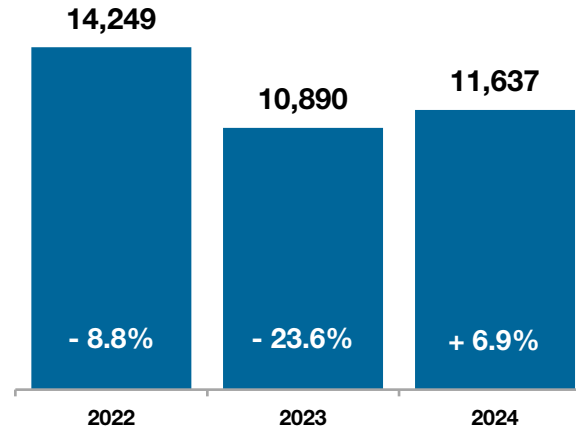
A count of the actual sales that closed in a given month.



March

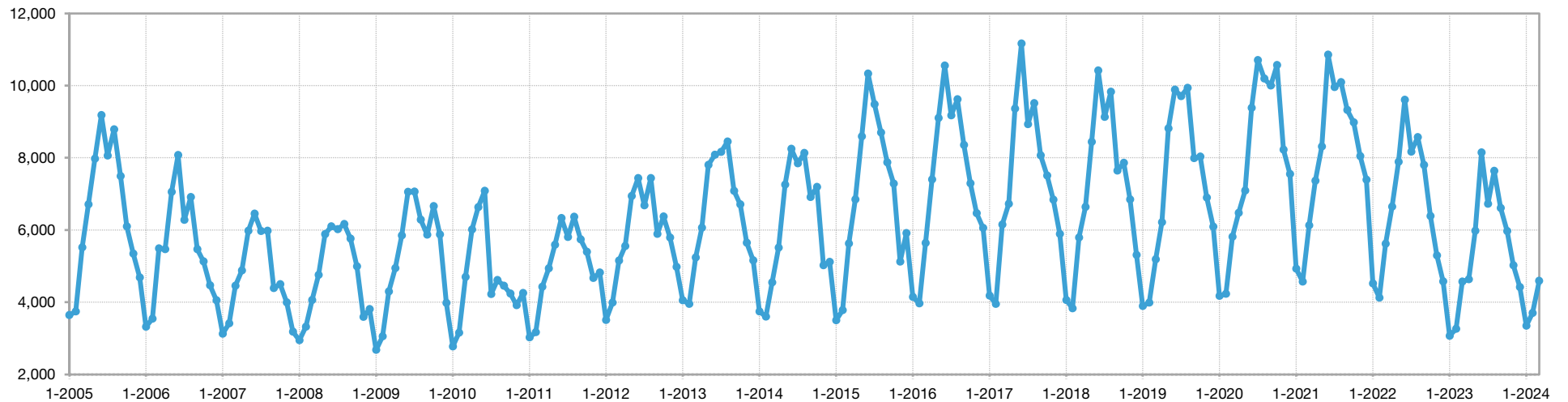


Year to Date



	Closed Sales	Prior Year	Percent Change
April 2023	4,634	6,642	-30.2%
May 2023	5,973	7,889	-24.3%
June 2023	8,141	9,604	-15.2%
July 2023	6,722	8,167	-17.7%
August 2023	7,634	8,567	-10.9%
September 2023	6,608	7,797	-15.2%
October 2023	5,968	6,385	-6.5%
November 2023	5,021	5,294	-5.2%
December 2023	4,418	4,575	-3.4%
January 2024	3,349	3,067	+9.2%
February 2024	3,698	3,257	+13.5%
March 2024	4,590	4,566	+0.5%
12-Month Avg	5,563	6,318	-11.9%

Historical Closed Sales by Month

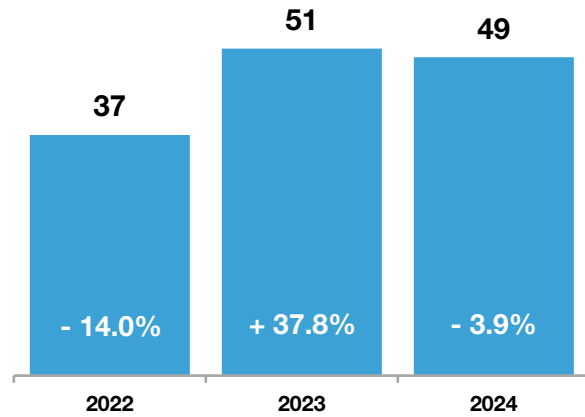


Days on Market Until Sale

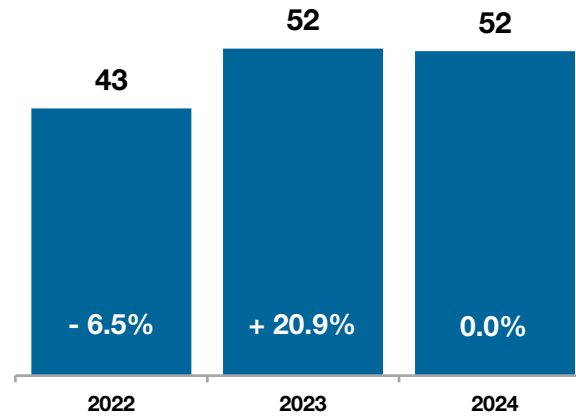
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

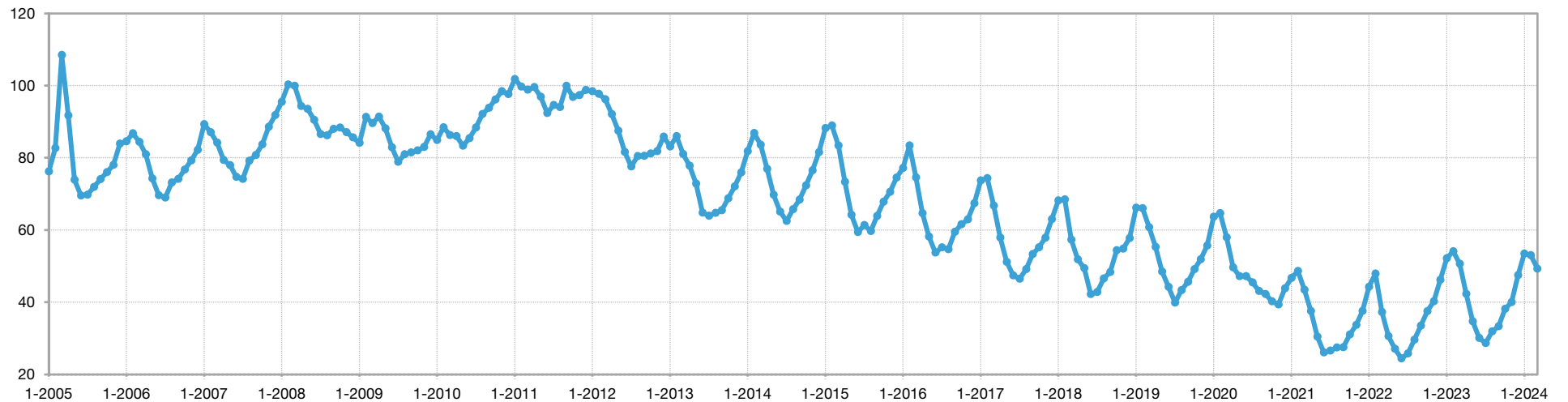


Year to Date



Days on Market	Prior Year	Percent Change
April 2023	31	+35.5%
May 2023	27	+29.6%
June 2023	24	+25.0%
July 2023	26	+11.5%
August 2023	30	+6.7%
September 2023	33	0.0%
October 2023	38	0.0%
November 2023	40	0.0%
December 2023	46	+2.2%
January 2024	52	+1.9%
February 2024	54	-1.9%
March 2024	51	-3.9%
12-Month Avg	40	+5.3%

Historical Days on Market Until Sale by Month

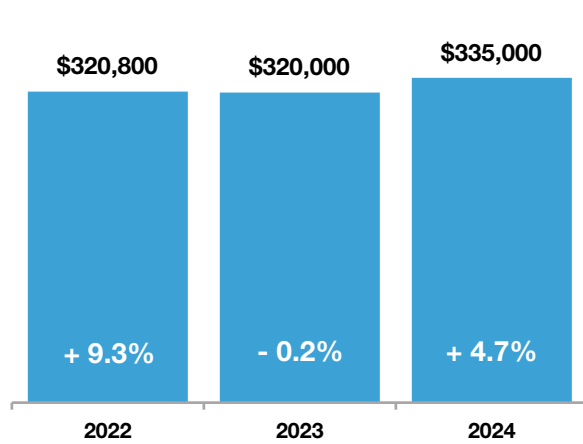


Median Sales Price

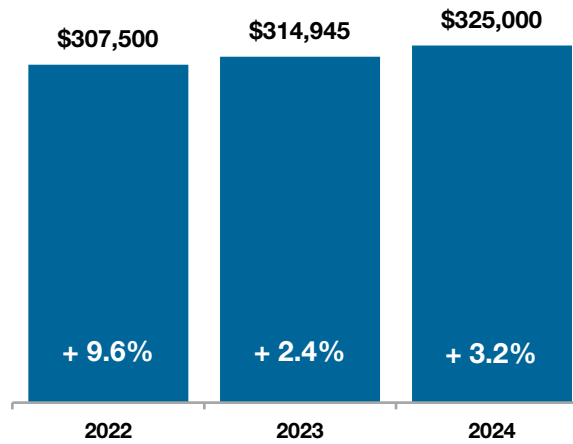


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

March

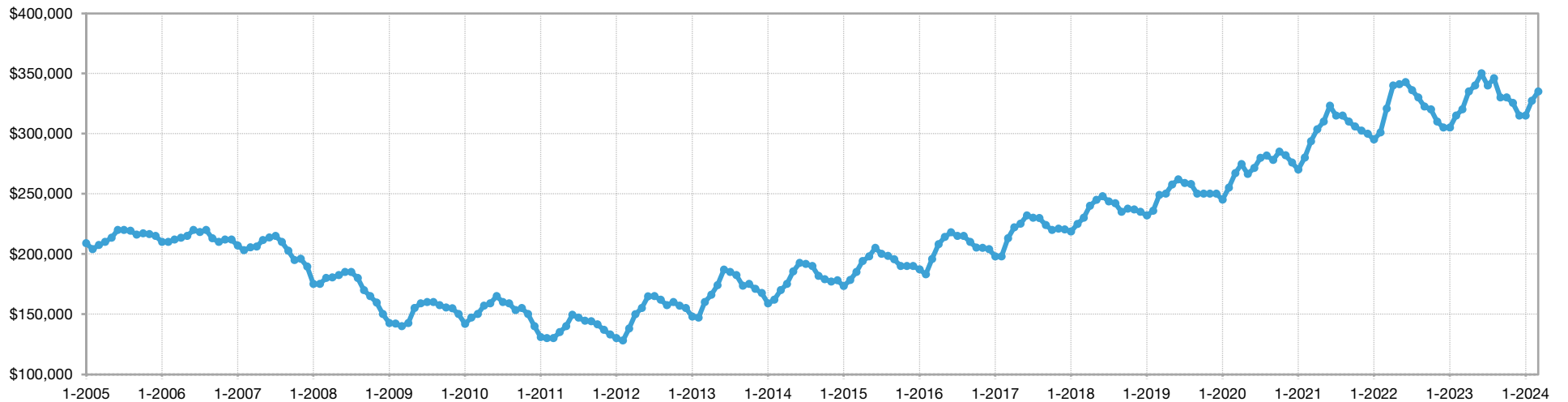


Year to Date



Median Sales Price	Prior Year	Percent Change
April 2023	\$335,000	\$339,900 -1.4%
May 2023	\$340,000	\$341,000 -0.3%
June 2023	\$350,000	\$342,675 +2.1%
July 2023	\$340,000	\$336,000 +1.2%
August 2023	\$346,000	\$330,000 +4.8%
September 2023	\$330,000	\$322,500 +2.3%
October 2023	\$330,000	\$320,000 +3.1%
November 2023	\$325,500	\$310,000 +5.0%
December 2023	\$315,000	\$305,000 +3.3%
January 2024	\$315,000	\$305,000 +3.3%
February 2024	\$327,200	\$315,000 +3.9%
March 2024	\$335,000	\$320,000 +4.7%
12-Month Avg	\$332,392	\$323,923 +2.6%

Historical Median Sales Price by Month

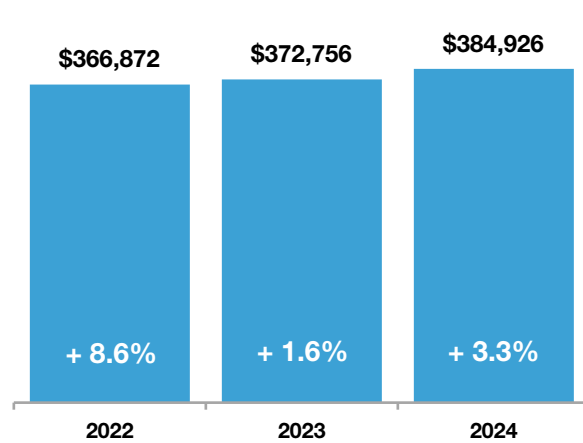


Average Sales Price

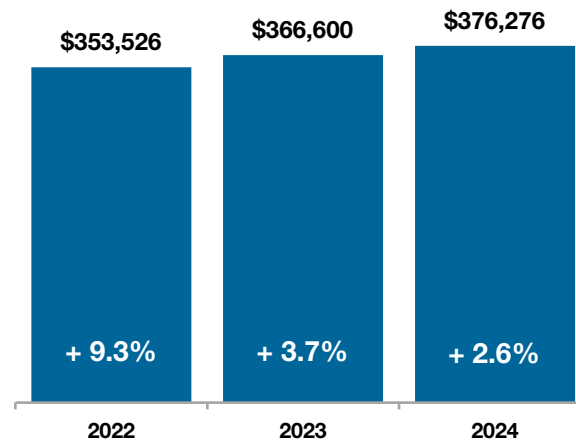
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

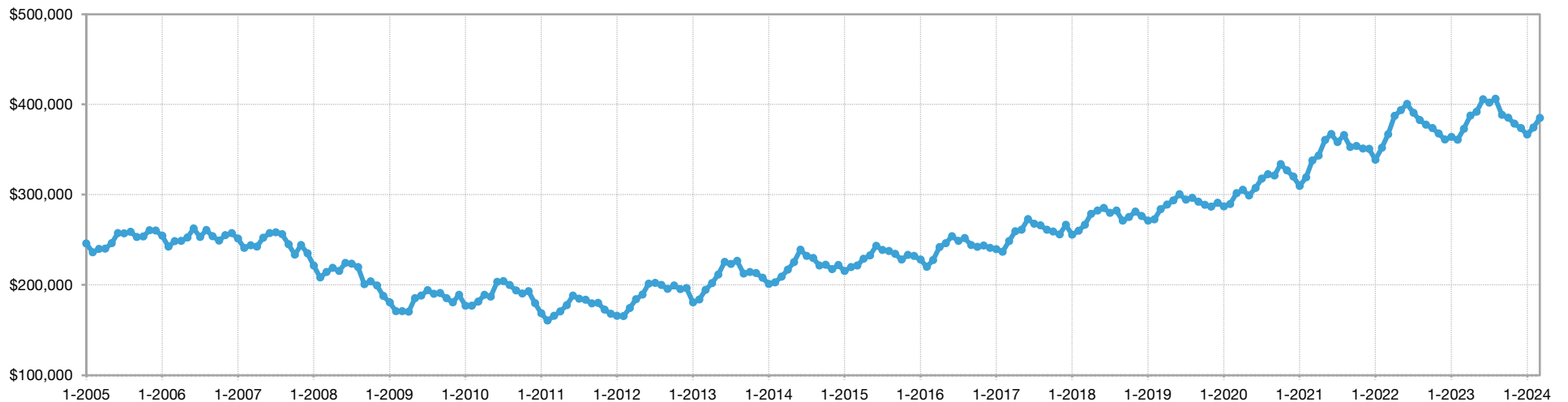


Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2023	\$387,519	\$387,216	+0.1%
May 2023	\$391,713	\$393,472	-0.4%
June 2023	\$405,535	\$400,428	+1.3%
July 2023	\$401,890	\$390,713	+2.9%
August 2023	\$406,196	\$382,439	+6.2%
September 2023	\$388,392	\$377,469	+2.9%
October 2023	\$384,986	\$373,546	+3.1%
November 2023	\$378,651	\$367,544	+3.0%
December 2023	\$373,510	\$361,124	+3.4%
January 2024	\$366,588	\$363,795	+0.8%
February 2024	\$374,309	\$360,609	+3.8%
March 2024	\$384,926	\$372,756	+3.3%
12-Month Avg	\$387,018	\$377,593	+2.5%

Historical Average Sales Price by Month

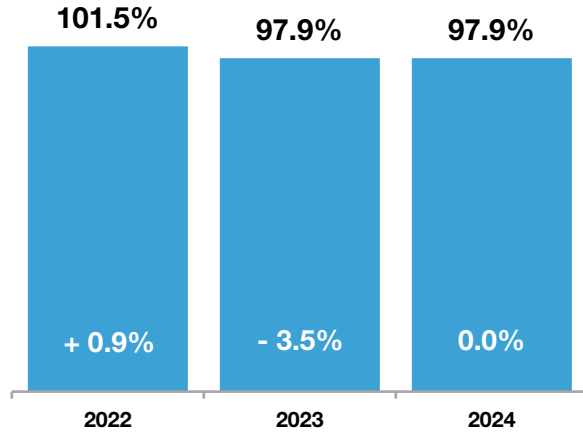


Percent of Original List Price Received

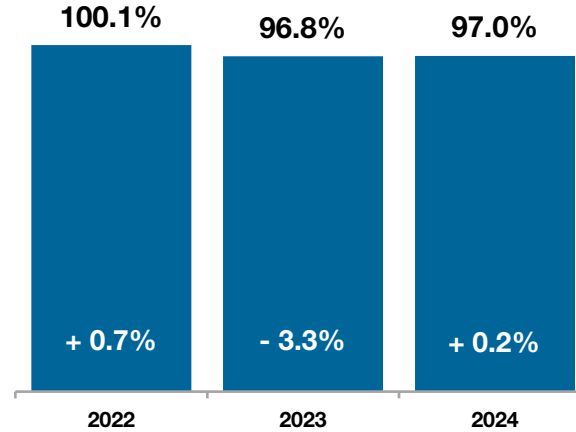


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

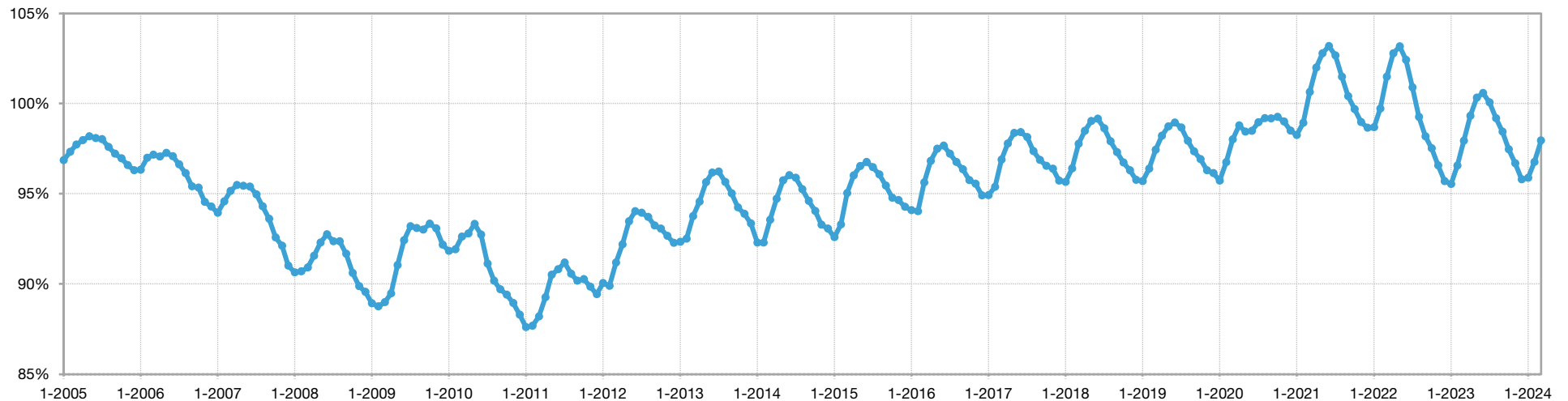


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2023	99.3%	102.8%	-3.4%
May 2023	100.3%	103.2%	-2.8%
June 2023	100.6%	102.4%	-1.8%
July 2023	100.1%	100.9%	-0.8%
August 2023	99.2%	99.3%	-0.1%
September 2023	98.4%	98.2%	+0.2%
October 2023	97.5%	97.5%	0.0%
November 2023	96.7%	96.6%	+0.1%
December 2023	95.8%	95.7%	+0.1%
January 2024	95.9%	95.5%	+0.4%
February 2024	96.8%	96.5%	+0.3%
March 2024	97.9%	97.9%	0.0%
12-Month Avg	98.2%	98.9%	-0.7%

Historical Percent of Original List Price Received by Month

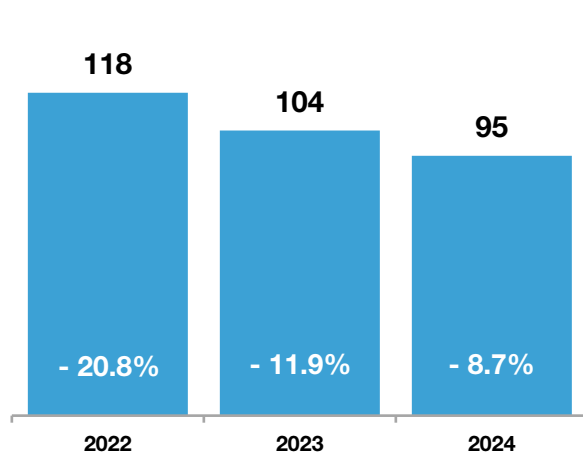


Housing Affordability Index

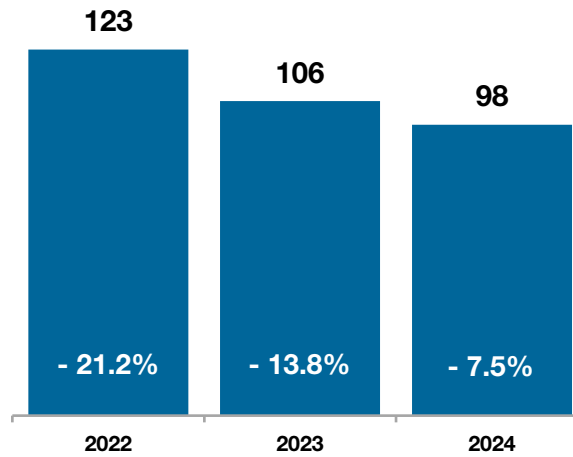


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March

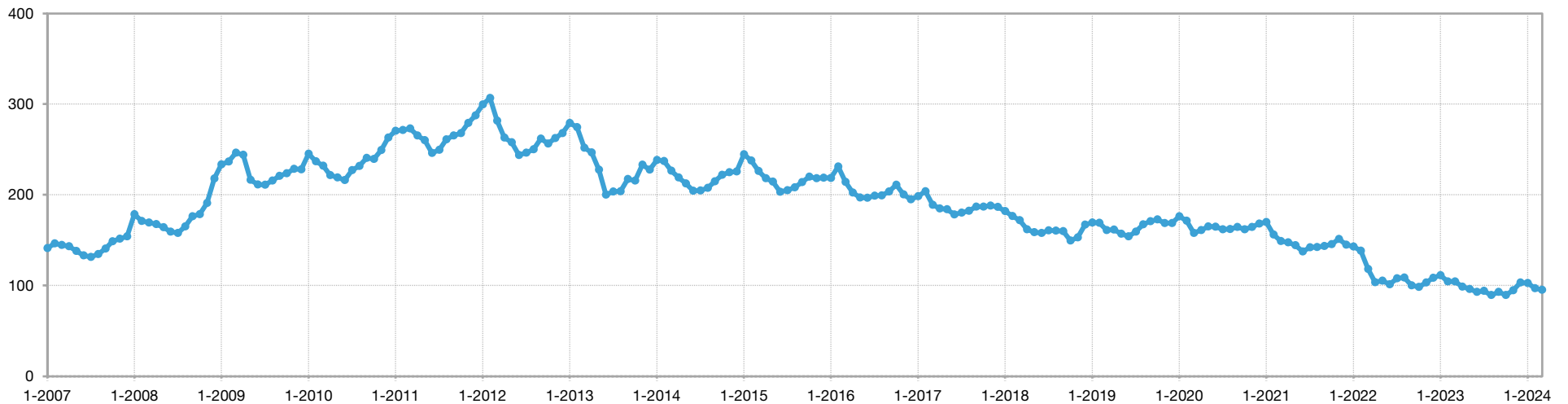


Year to Date



Affordability Index	Prior Year	Percent Change
April 2023	99	104 -4.8%
May 2023	96	105 -8.6%
June 2023	93	101 -7.9%
July 2023	94	108 -13.0%
August 2023	89	109 -18.3%
September 2023	93	100 -7.0%
October 2023	89	98 -9.2%
November 2023	95	103 -7.8%
December 2023	103	109 -5.5%
January 2024	103	111 -7.2%
February 2024	97	104 -6.7%
March 2024	95	104 -8.7%
12-Month Avg	96	105 -8.6%

Historical Housing Affordability Index by Month

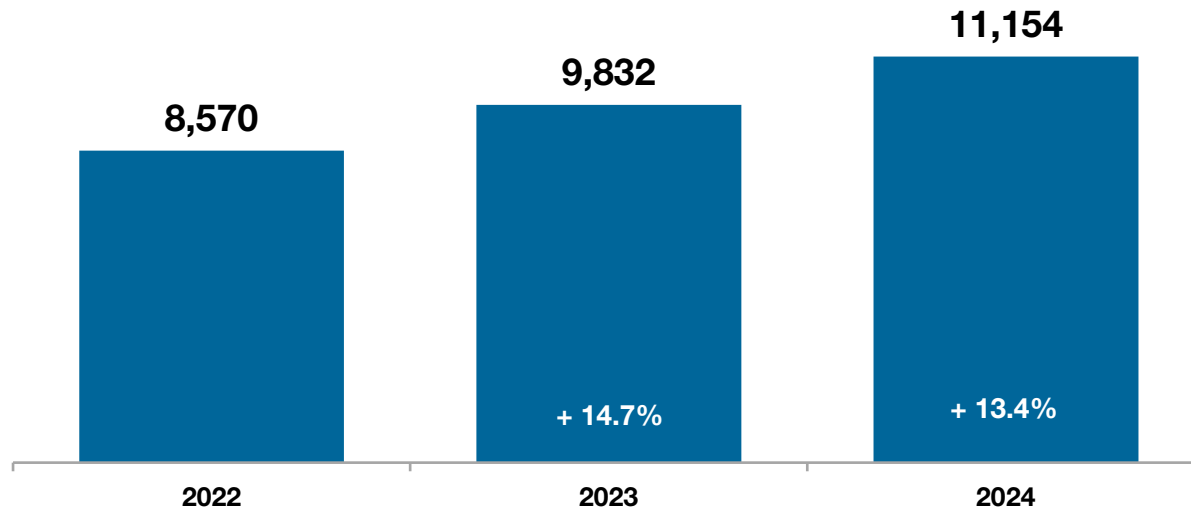


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

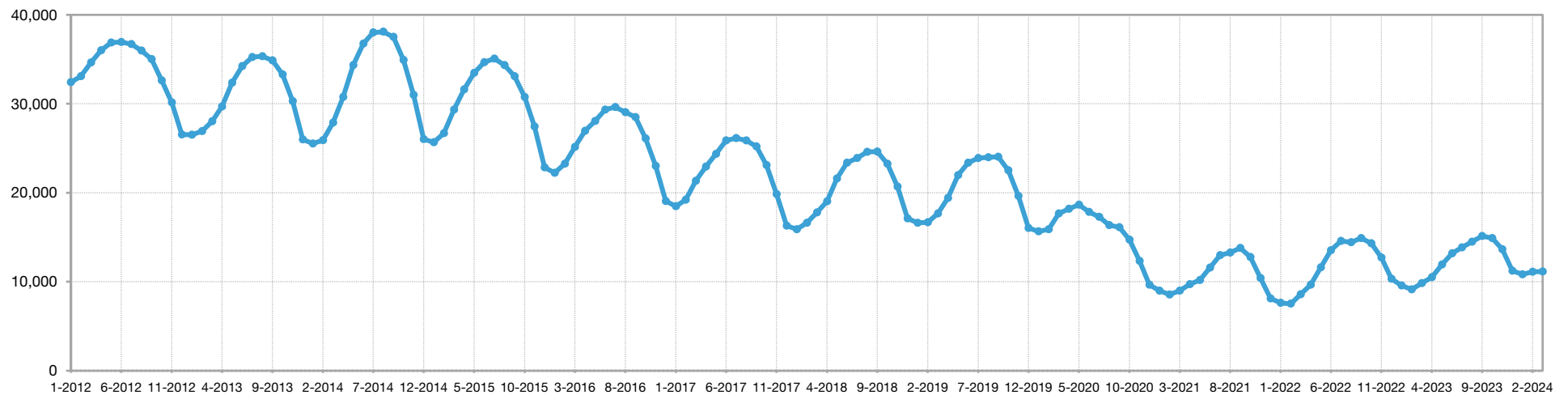


March



	Homes for Sale	Prior Year	Percent Change
April 2023	10,493	9,652	+8.7%
May 2023	11,946	11,606	+2.9%
June 2023	13,172	13,525	-2.6%
July 2023	13,863	14,584	-4.9%
August 2023	14,505	14,438	+0.5%
September 2023	15,131	14,891	+1.6%
October 2023	14,908	14,321	+4.1%
November 2023	13,645	12,713	+7.3%
December 2023	11,224	10,334	+8.6%
January 2024	10,831	9,579	+13.1%
February 2024	11,104	9,126	+21.7%
March 2024	11,154	9,832	+13.4%

Historical Inventory of Homes for Sale by Month



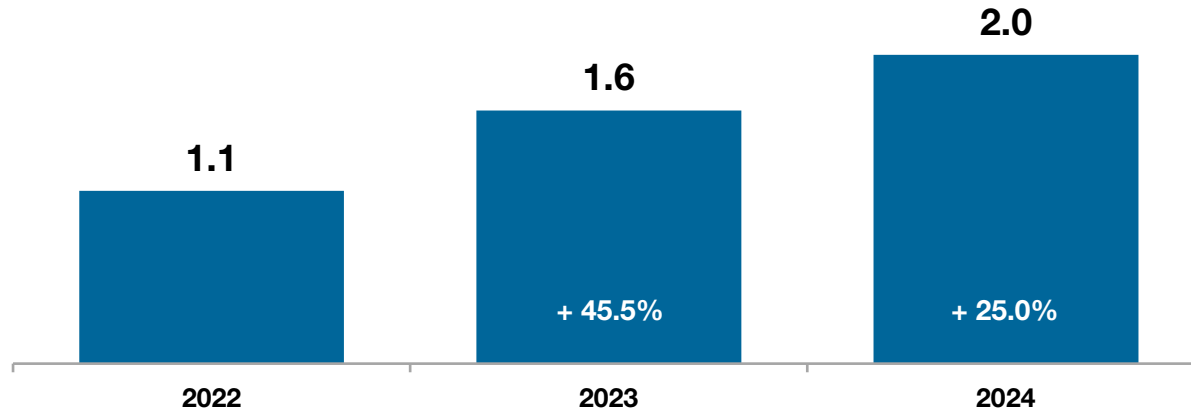
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

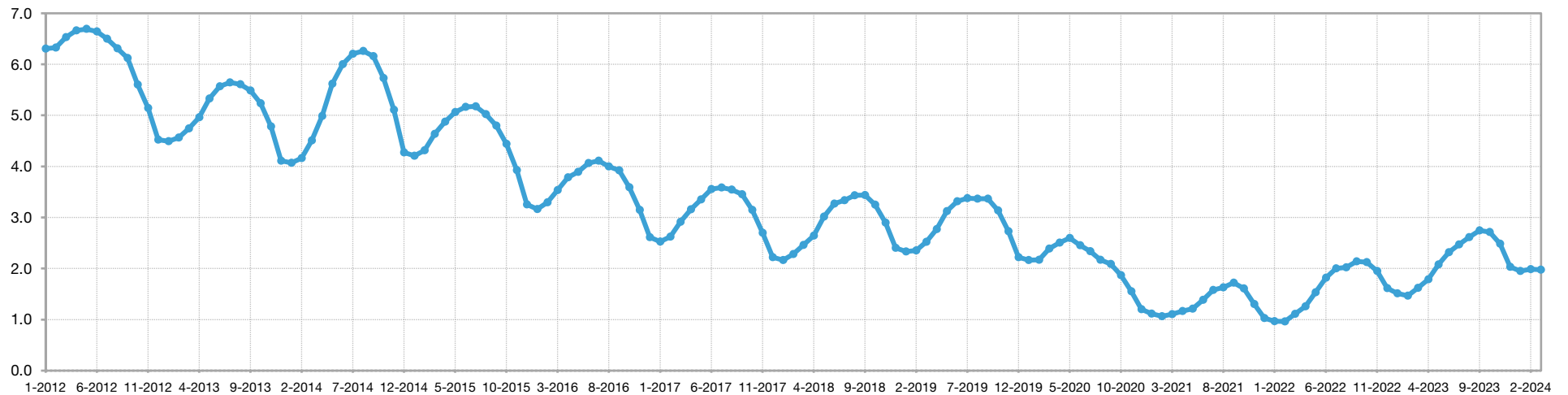


March



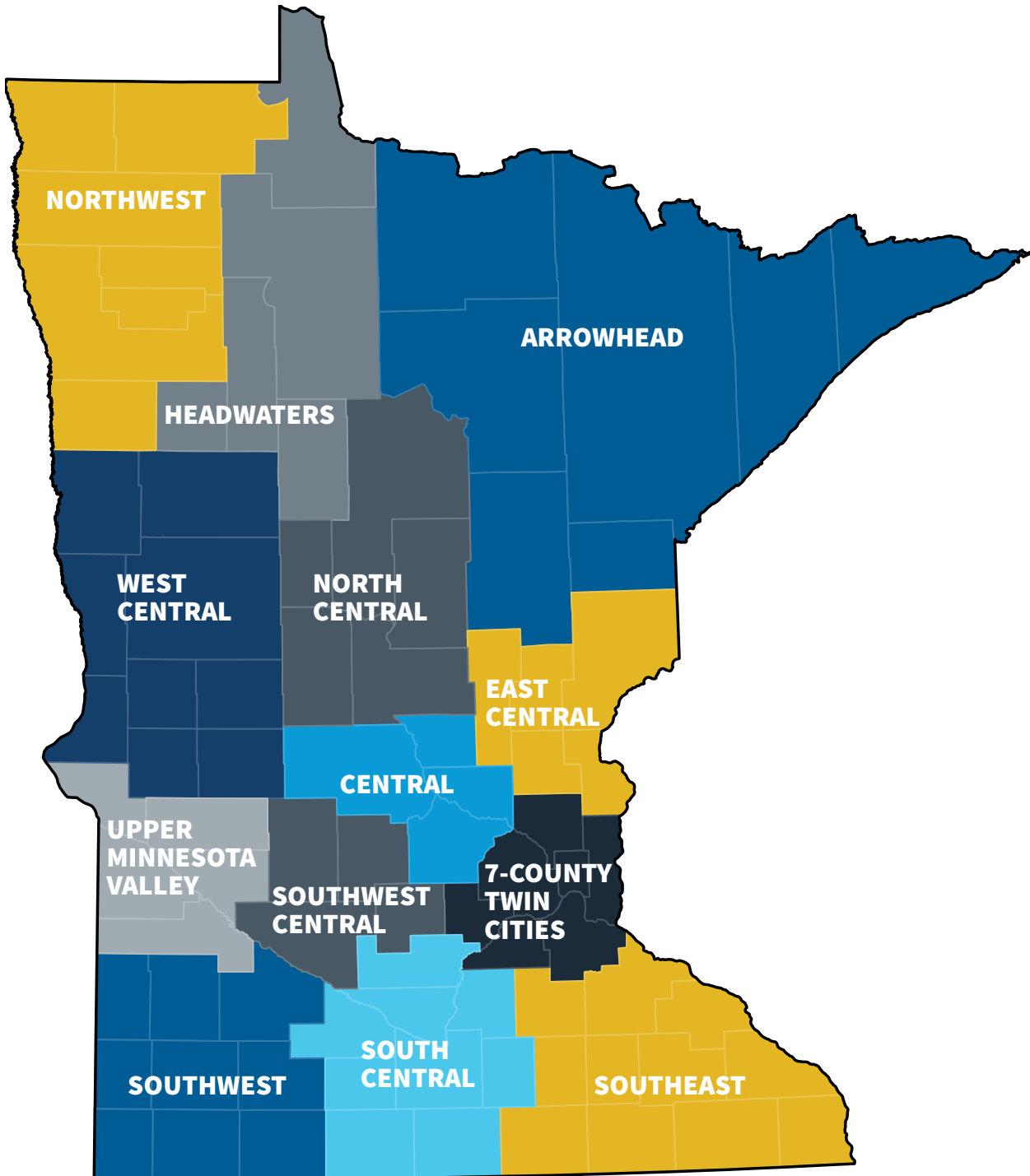
Months Supply		Prior Year	Percent Change
April 2023	1.8	1.3	+38.5%
May 2023	2.1	1.5	+40.0%
June 2023	2.3	1.8	+27.8%
July 2023	2.5	2.0	+25.0%
August 2023	2.6	2.0	+30.0%
September 2023	2.7	2.1	+28.6%
October 2023	2.7	2.1	+28.6%
November 2023	2.5	1.9	+31.6%
December 2023	2.0	1.6	+25.0%
January 2024	2.0	1.5	+33.3%
February 2024	2.0	1.5	+33.3%
March 2024	2.0	1.6	+25.0%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Minnesota Regional Development Organizations



Local Market Update for March 2024

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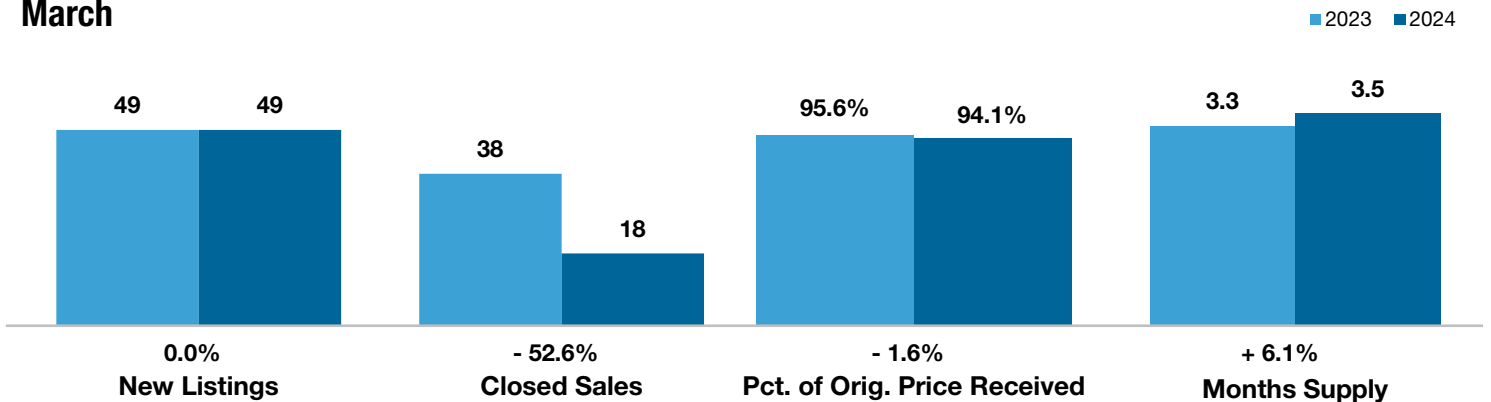


1 – Northwest Region

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	49	49	0.0%	131	125	- 4.6%
Pending Sales	31	37	+ 19.4%	93	88	- 5.4%
Closed Sales	38	18	- 52.6%	75	66	- 12.0%
Median Sales Price*	\$145,000	\$184,750	+ 27.4%	\$145,000	\$175,500	+ 21.0%
Percent of Original List Price Received*	95.6%	94.1%	- 1.6%	93.5%	93.0%	- 0.5%
Days on Market Until Sale	99	87	- 12.1%	92	80	- 13.0%
Months Supply of Inventory	3.3	3.5	+ 6.1%	--	--	--

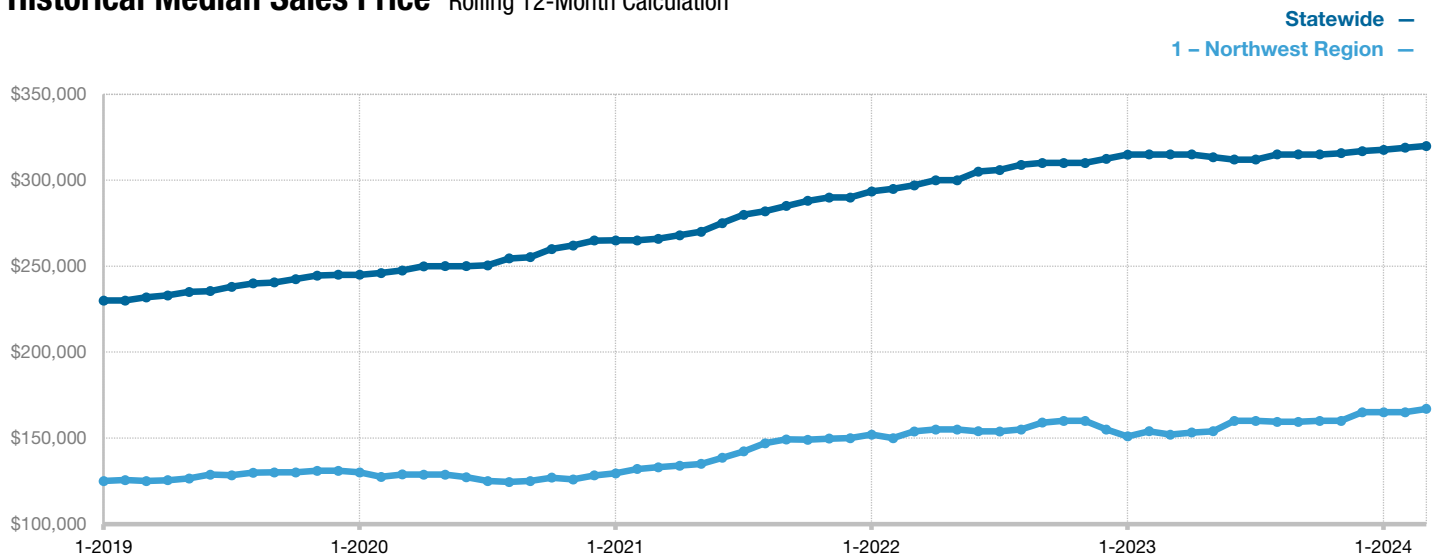
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price

Rolling 12-Month Calculation



Local Market Update for March 2024

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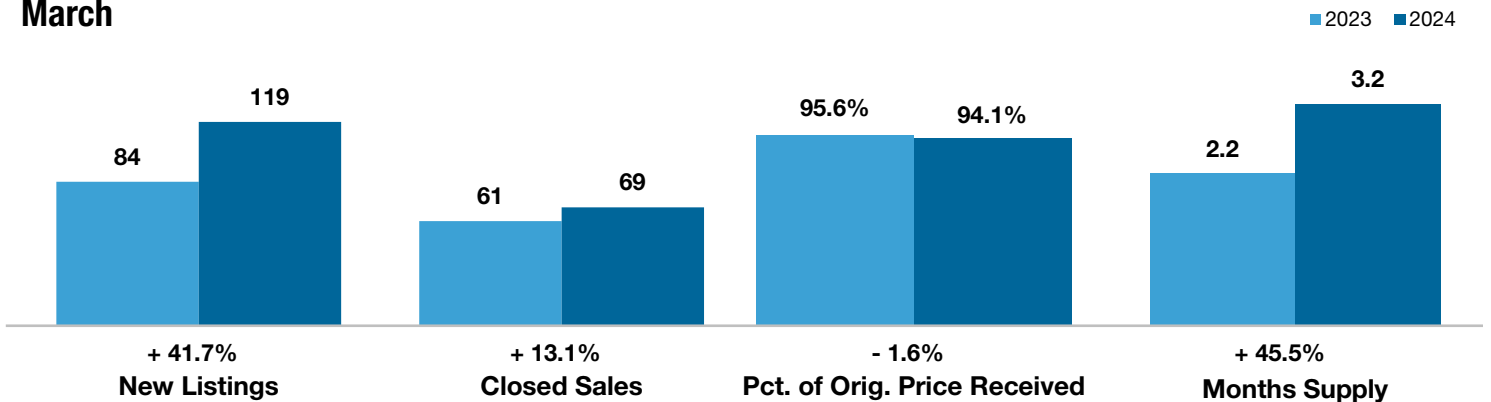


2 – Headwaters Region

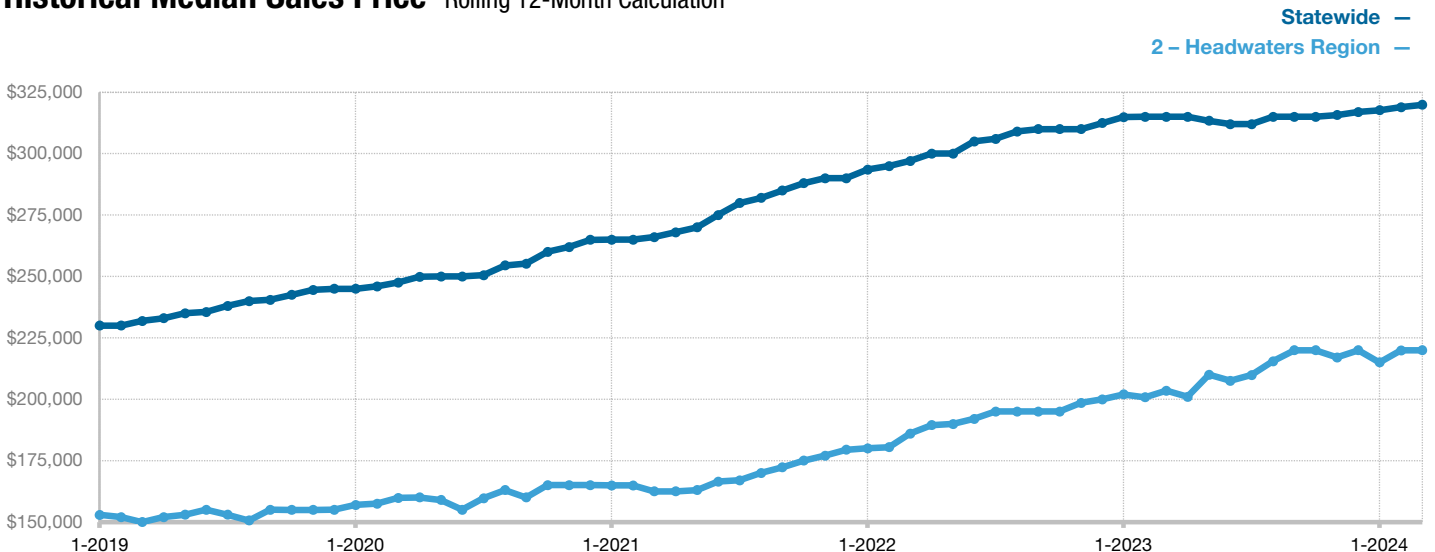
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	84	119	+ 41.7%	170	254	+ 49.4%
Pending Sales	60	70	+ 16.7%	141	176	+ 24.8%
Closed Sales	61	69	+ 13.1%	136	133	- 2.2%
Median Sales Price*	\$233,900	\$259,900	+ 11.1%	\$231,950	\$259,900	+ 12.1%
Percent of Original List Price Received*	95.6%	94.1%	- 1.6%	94.0%	93.2%	- 0.9%
Days on Market Until Sale	91	79	- 13.2%	77	82	+ 6.5%
Months Supply of Inventory	2.2	3.2	+ 45.5%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



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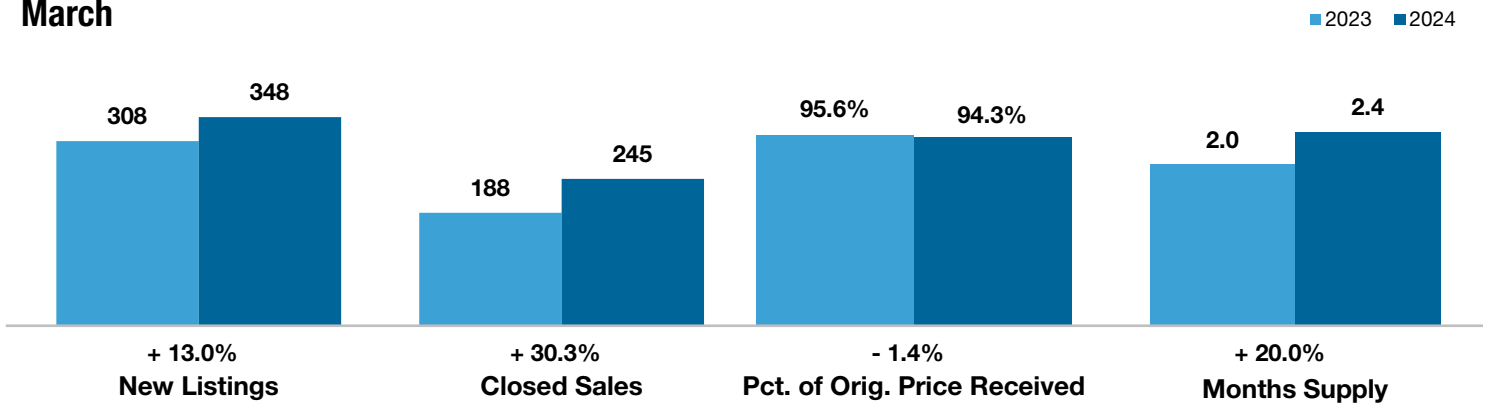


3 – Arrowhead Region

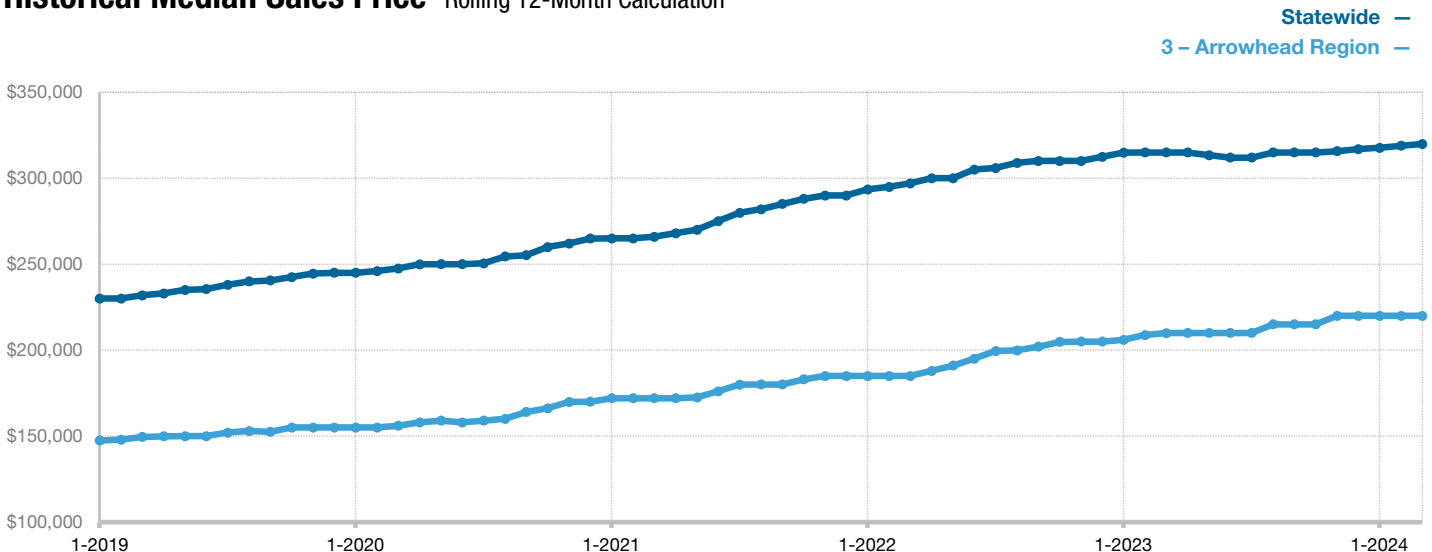
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	308	348	+ 13.0%	640	830	+ 29.7%
Pending Sales	206	282	+ 36.9%	569	715	+ 25.7%
Closed Sales	188	245	+ 30.3%	525	606	+ 15.4%
Median Sales Price*	\$213,000	\$212,000	- 0.5%	\$208,500	\$220,000	+ 5.5%
Percent of Original List Price Received*	95.6%	94.3%	- 1.4%	95.0%	94.0%	- 1.1%
Days on Market Until Sale	68	70	+ 2.9%	61	63	+ 3.3%
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

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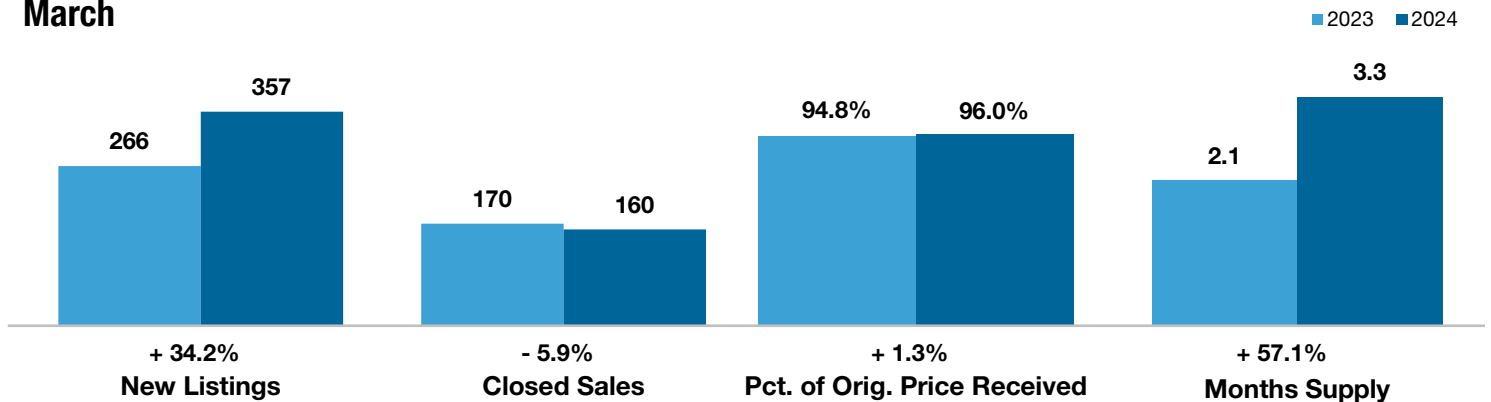


4 – West Central Region

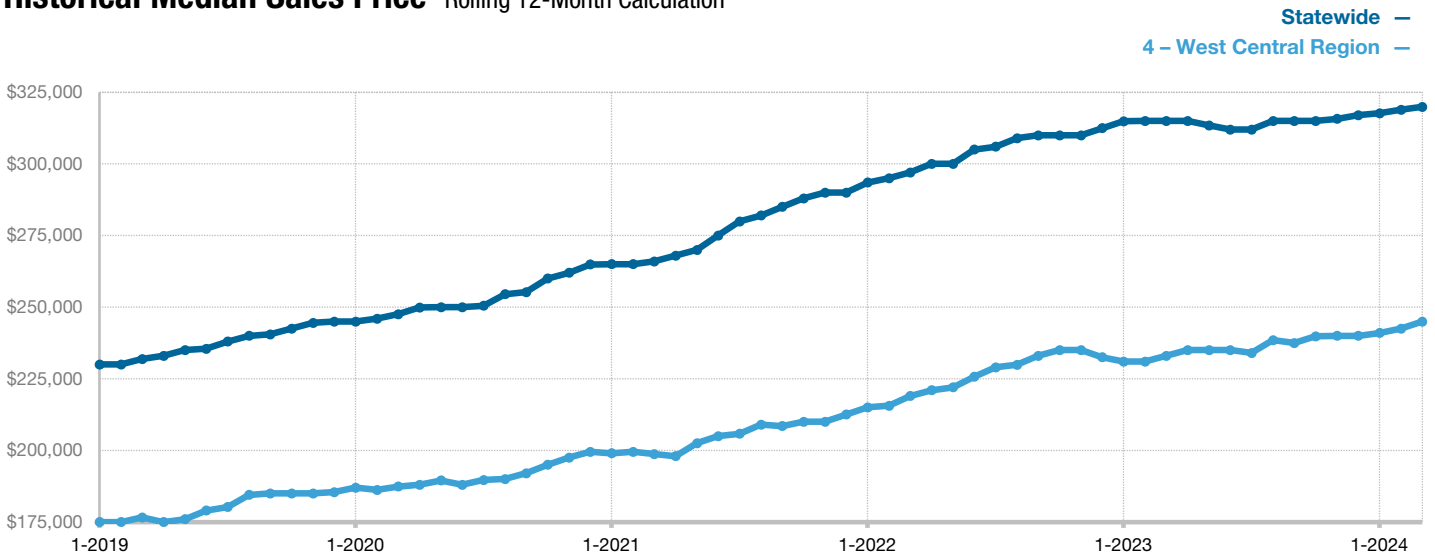
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	266	357	+ 34.2%	587	802	+ 36.6%
Pending Sales	196	229	+ 16.8%	513	542	+ 5.7%
Closed Sales	170	160	- 5.9%	401	404	+ 0.7%
Median Sales Price*	\$227,750	\$285,000	+ 25.1%	\$234,900	\$266,000	+ 13.2%
Percent of Original List Price Received*	94.8%	96.0%	+ 1.3%	95.1%	95.5%	+ 0.4%
Days on Market Until Sale	89	73	- 18.0%	78	77	- 1.3%
Months Supply of Inventory	2.1	3.3	+ 57.1%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Current as of April 5, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime Plus, LLC. Percent changes are calculated using rounded figures.

Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

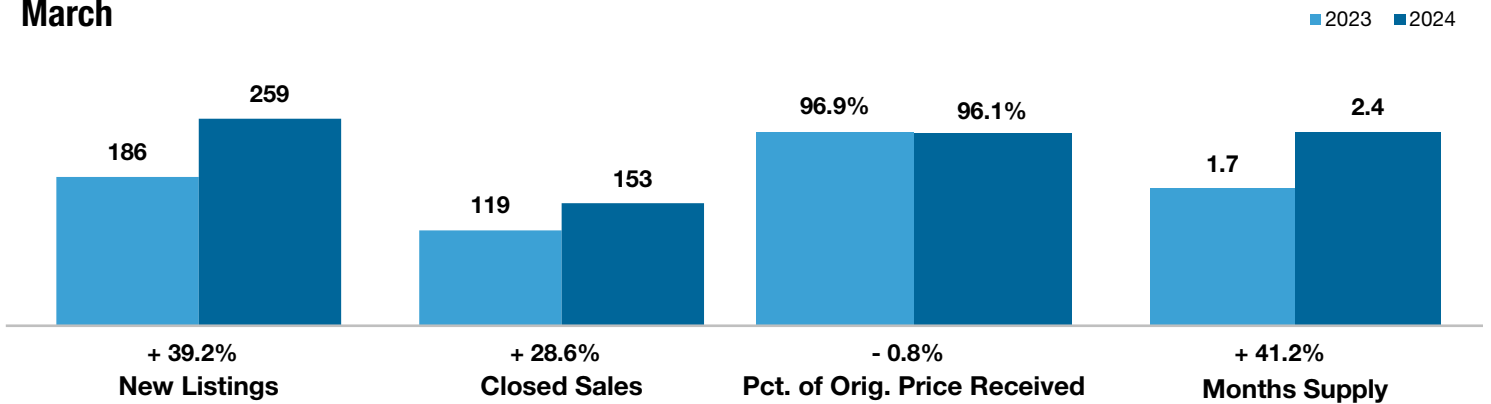


5 – North Central Region

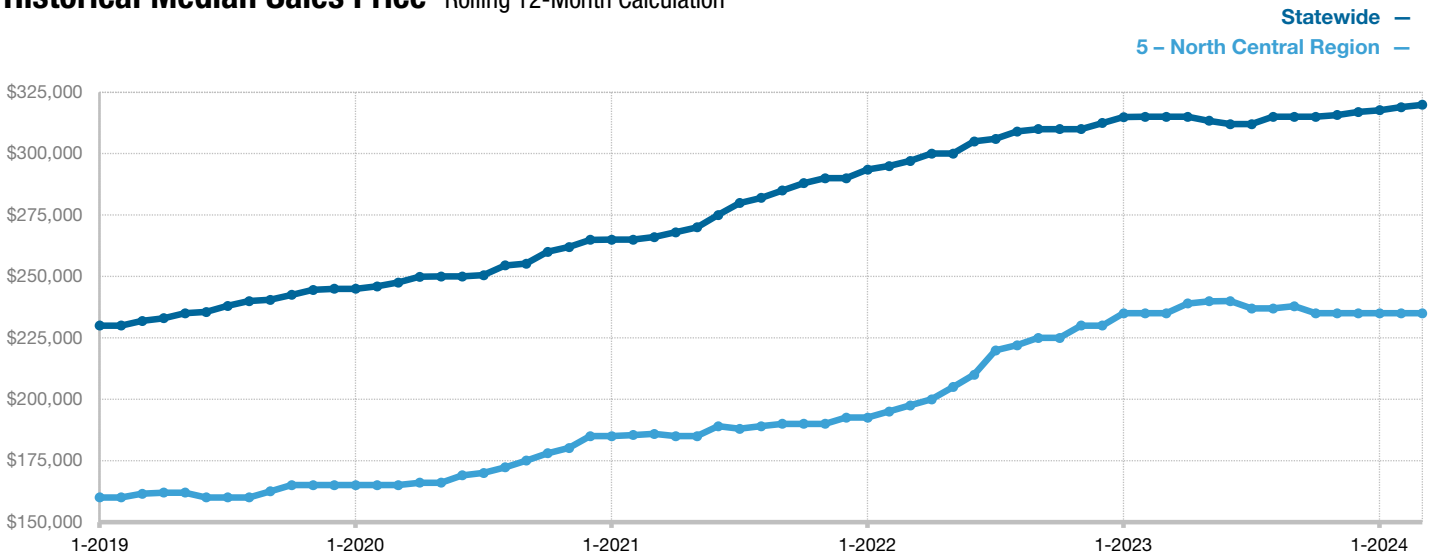
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	186	259	+ 39.2%	455	595	+ 30.8%
Pending Sales	134	197	+ 47.0%	372	451	+ 21.2%
Closed Sales	119	153	+ 28.6%	301	345	+ 14.6%
Median Sales Price*	\$245,000	\$249,950	+ 2.0%	\$250,000	\$248,250	- 0.7%
Percent of Original List Price Received*	96.9%	96.1%	- 0.8%	95.4%	95.9%	+ 0.5%
Days on Market Until Sale	61	58	- 4.9%	58	56	- 3.4%
Months Supply of Inventory	1.7	2.4	+ 41.2%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

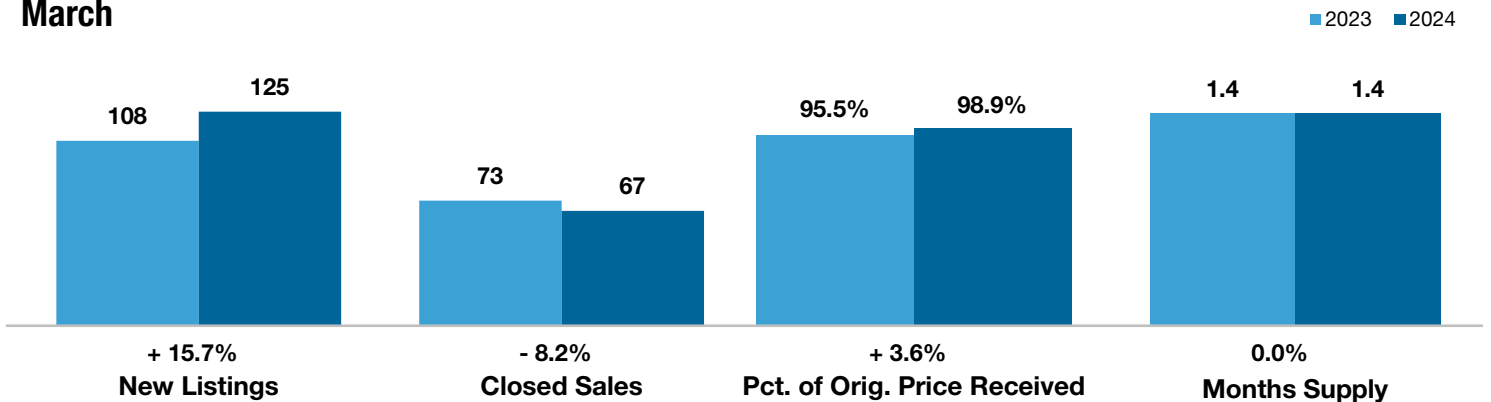


6E – Southwest Central Region

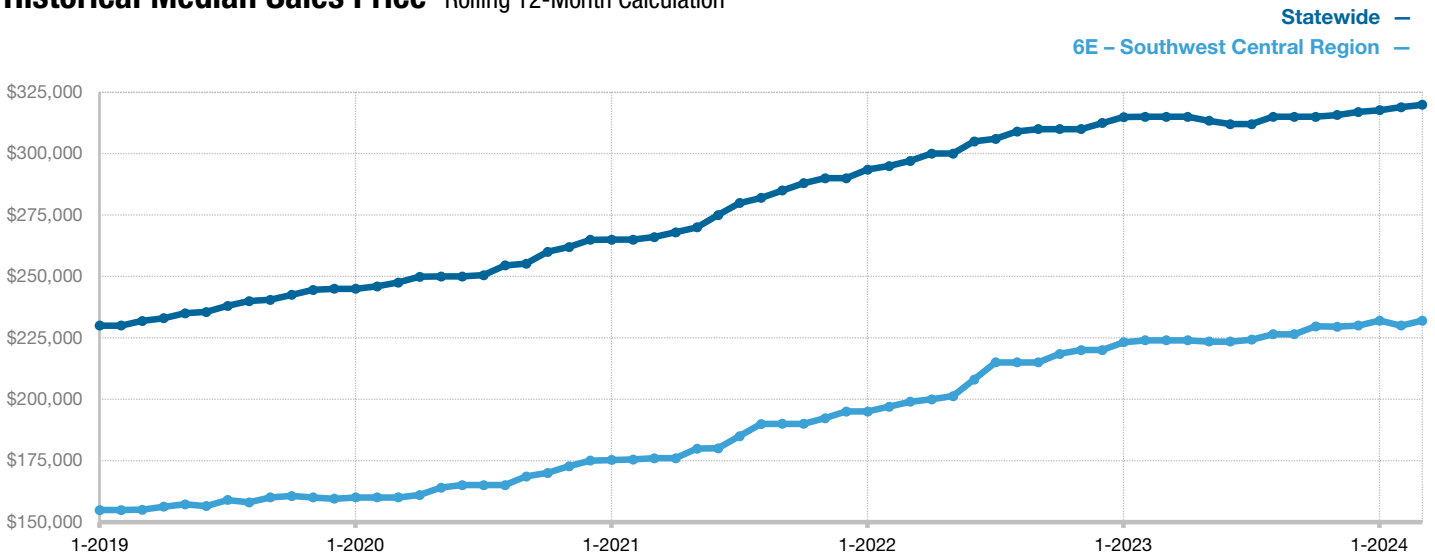
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	108	125	+ 15.7%	227	287	+ 26.4%
Pending Sales	76	101	+ 32.9%	199	254	+ 27.6%
Closed Sales	73	67	- 8.2%	182	199	+ 9.3%
Median Sales Price*	\$210,000	\$240,000	+ 14.3%	\$209,900	\$235,000	+ 12.0%
Percent of Original List Price Received*	95.5%	98.9%	+ 3.6%	95.3%	95.8%	+ 0.5%
Days on Market Until Sale	54	41	- 24.1%	51	53	+ 3.9%
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

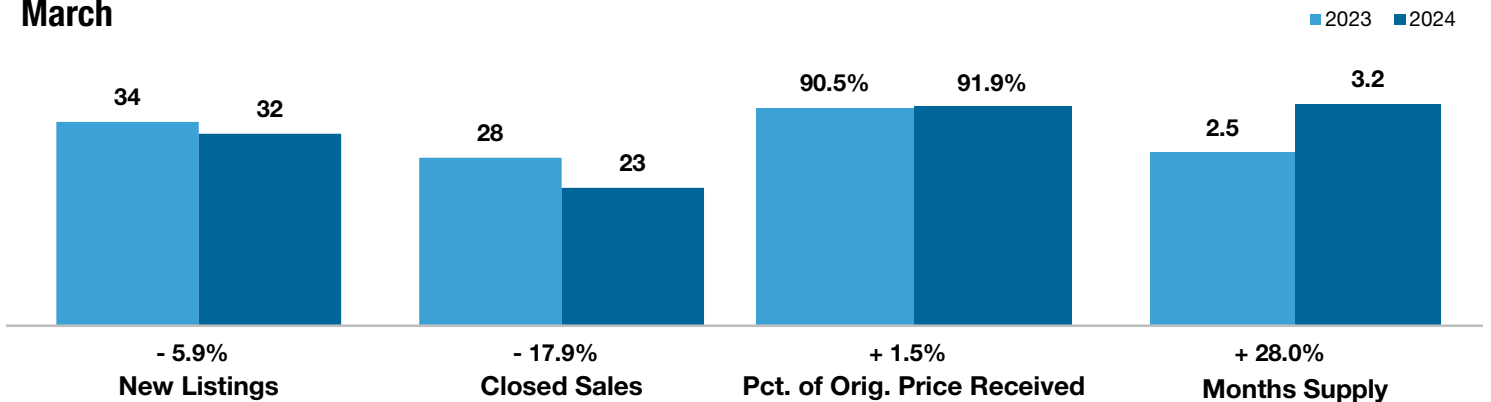


6W – Upper Minnesota Valley Region

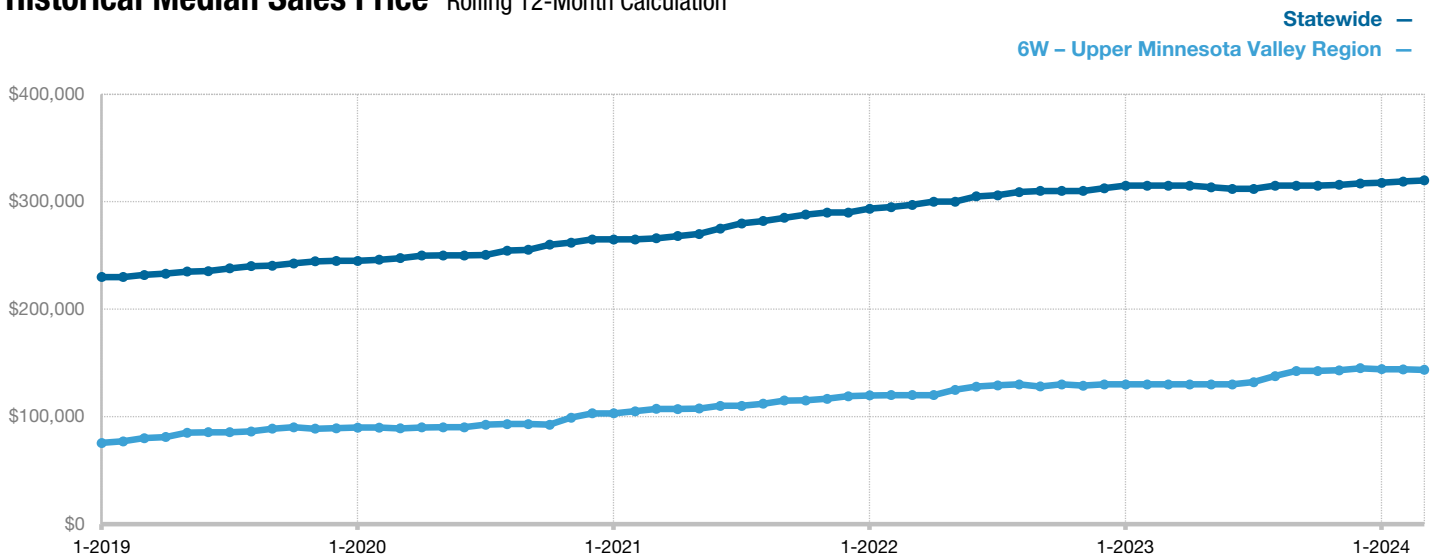
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	34	32	- 5.9%	76	80	+ 5.3%
Pending Sales	34	34	0.0%	72	74	+ 2.8%
Closed Sales	28	23	- 17.9%	55	61	+ 10.9%
Median Sales Price*	\$114,000	\$135,000	+ 18.4%	\$138,250	\$141,383	+ 2.3%
Percent of Original List Price Received*	90.5%	91.9%	+ 1.5%	91.1%	90.0%	- 1.2%
Days on Market Until Sale	71	96	+ 35.2%	73	87	+ 19.2%
Months Supply of Inventory	2.5	3.2	+ 28.0%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

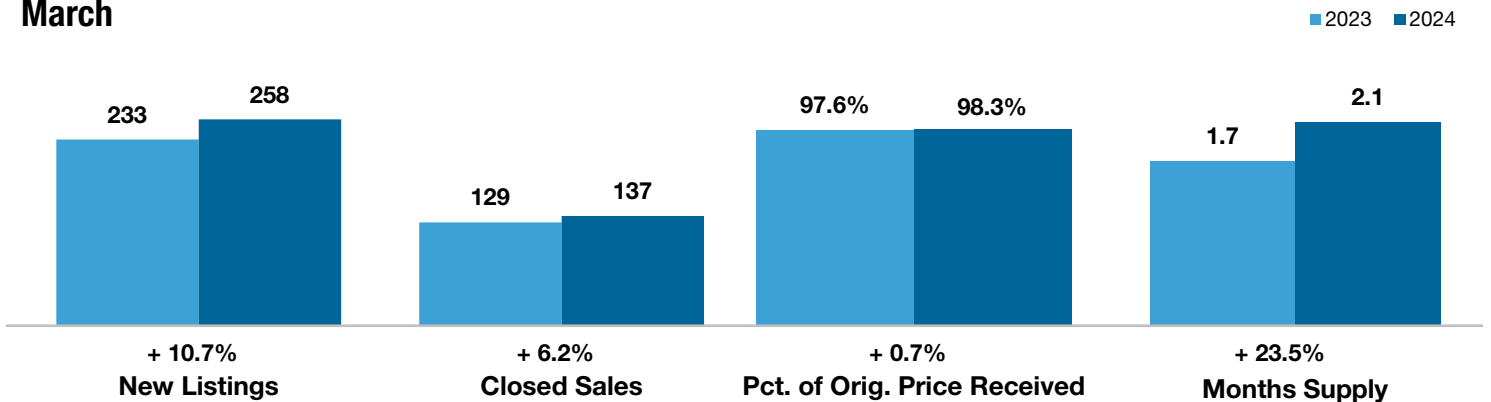


7E – East Central Region

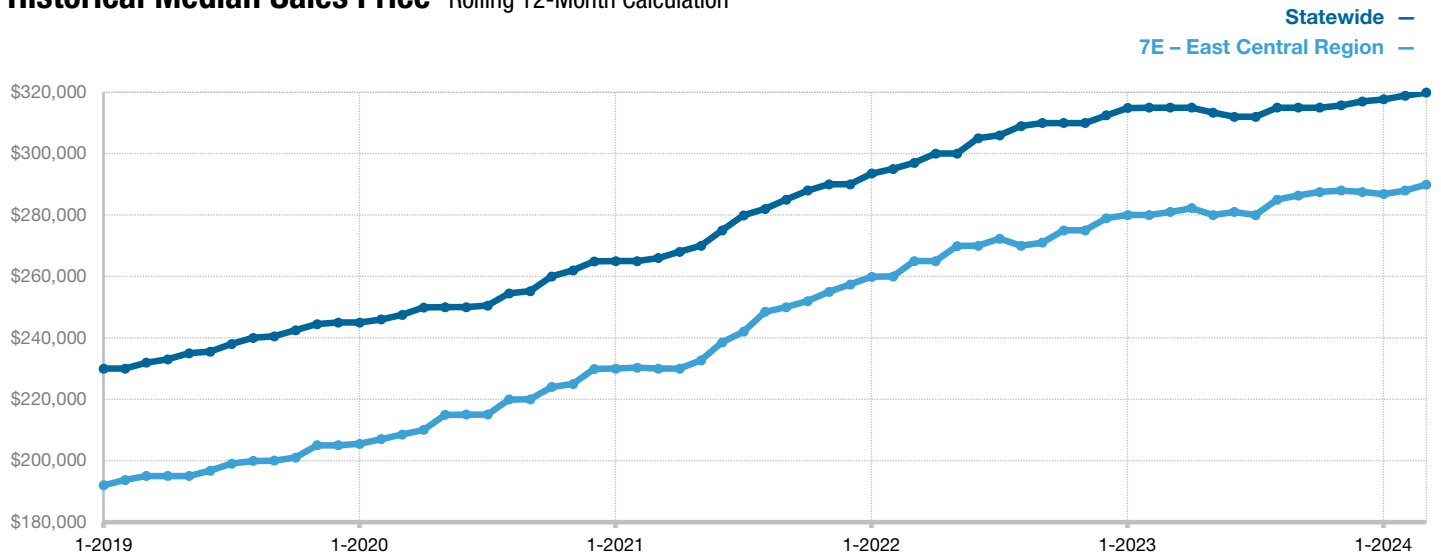
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	233	258	+ 10.7%	503	638	+ 26.8%
Pending Sales	149	172	+ 15.4%	380	414	+ 8.9%
Closed Sales	129	137	+ 6.2%	323	365	+ 13.0%
Median Sales Price*	\$305,000	\$310,000	+ 1.6%	\$296,900	\$310,000	+ 4.4%
Percent of Original List Price Received*	97.6%	98.3%	+ 0.7%	96.4%	97.0%	+ 0.6%
Days on Market Until Sale	52	42	- 19.2%	53	47	- 11.3%
Months Supply of Inventory	1.7	2.1	+ 23.5%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

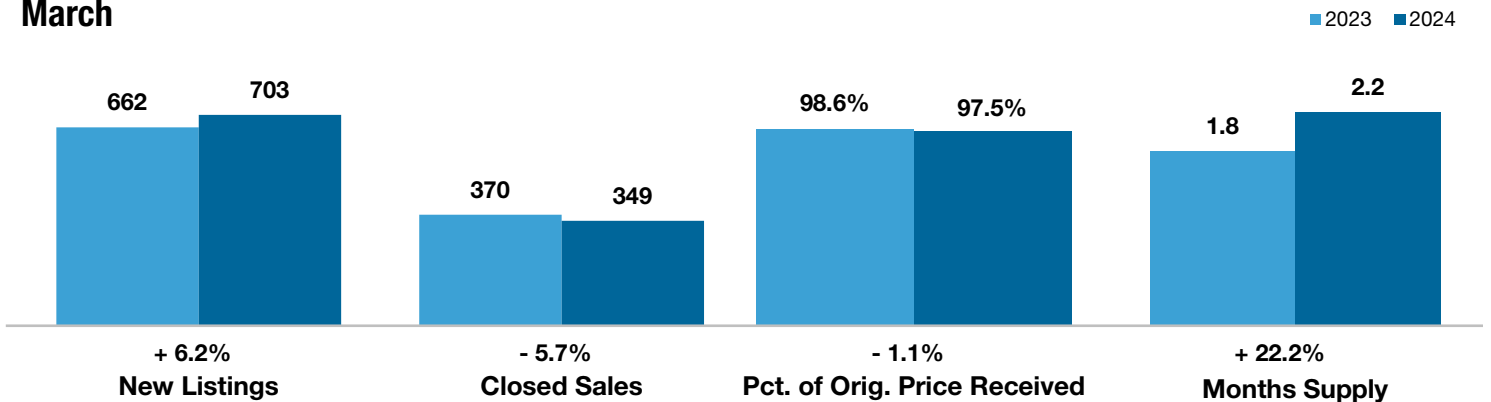


7W – Central Region

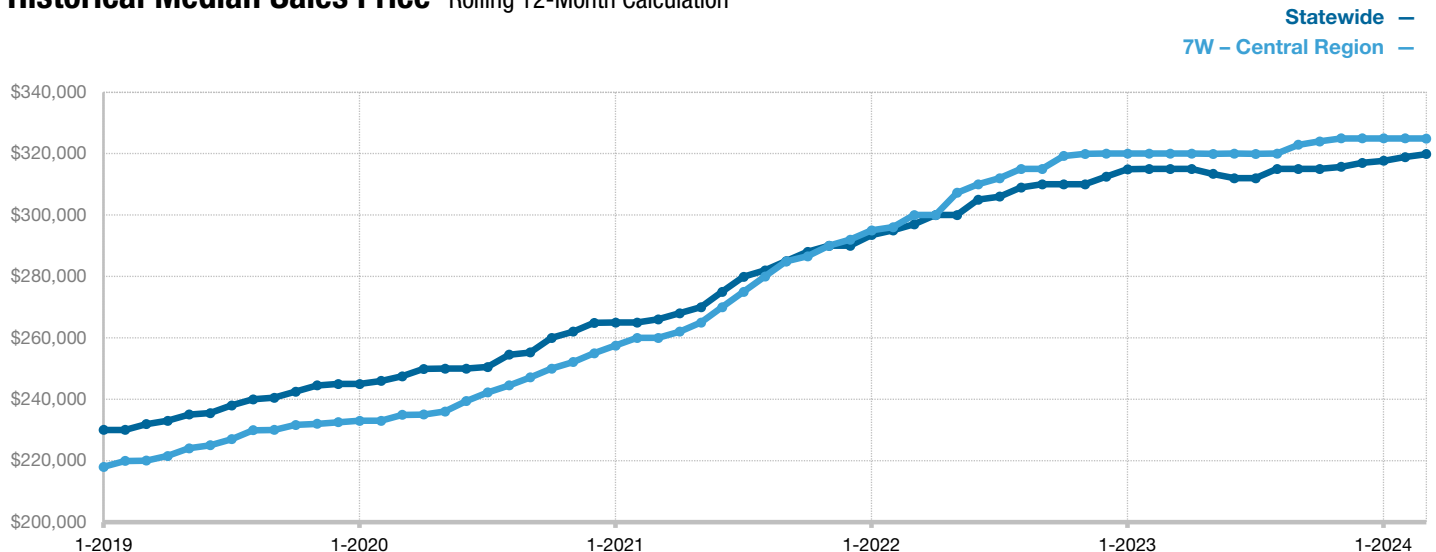
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	662	703	+ 6.2%	1,592	1,827	+ 14.8%
Pending Sales	454	468	+ 3.1%	1,094	1,160	+ 6.0%
Closed Sales	370	349	- 5.7%	878	924	+ 5.2%
Median Sales Price*	\$324,450	\$322,000	- 0.8%	\$324,450	\$325,000	+ 0.2%
Percent of Original List Price Received*	98.6%	97.5%	- 1.1%	97.2%	96.9%	- 0.3%
Days on Market Until Sale	41	53	+ 29.3%	49	54	+ 10.2%
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

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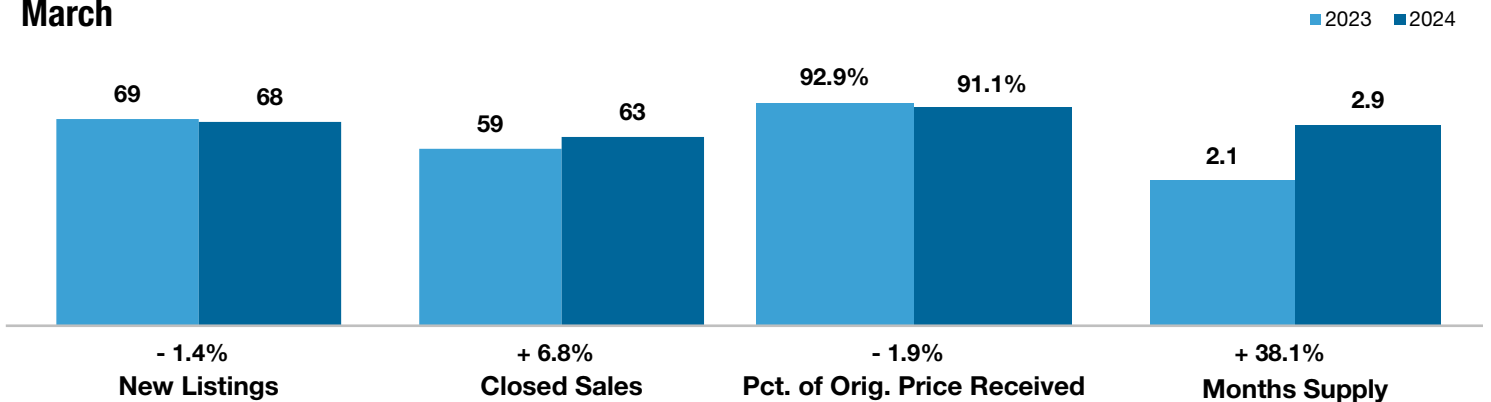


8 – Southwest Region

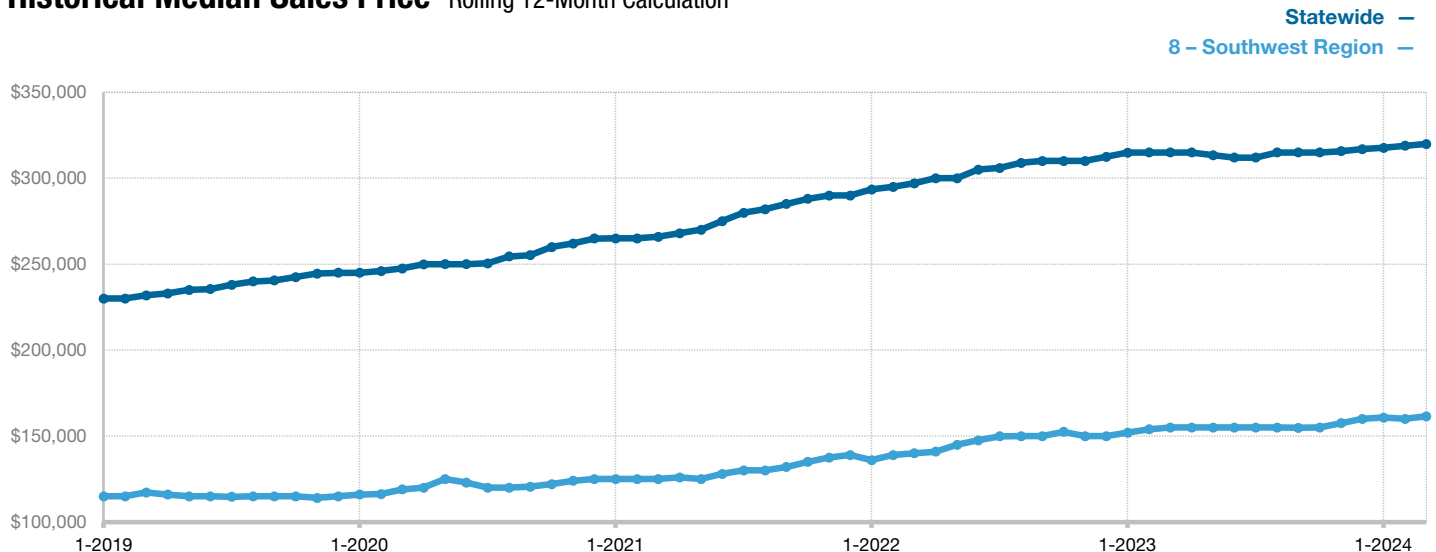
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	69	68	- 1.4%	170	212	+ 24.7%
Pending Sales	67	58	- 13.4%	171	174	+ 1.8%
Closed Sales	59	63	+ 6.8%	153	162	+ 5.9%
Median Sales Price*	\$165,500	\$182,000	+ 10.0%	\$153,500	\$167,000	+ 8.8%
Percent of Original List Price Received*	92.9%	91.1%	- 1.9%	91.9%	90.2%	- 1.8%
Days on Market Until Sale	76	88	+ 15.8%	71	80	+ 12.7%
Months Supply of Inventory	2.1	2.9	+ 38.1%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

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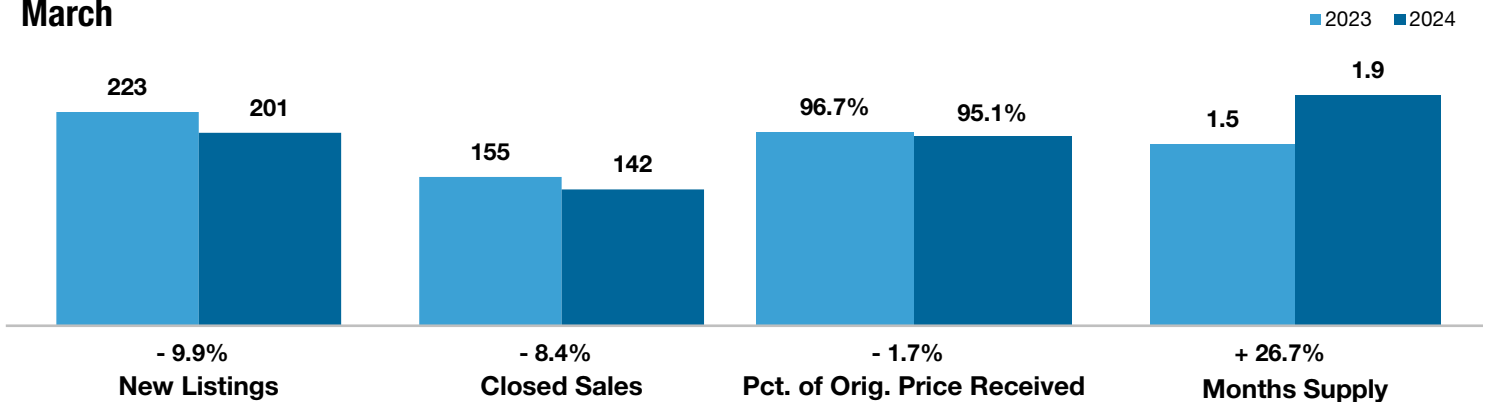


9 – South Central Region

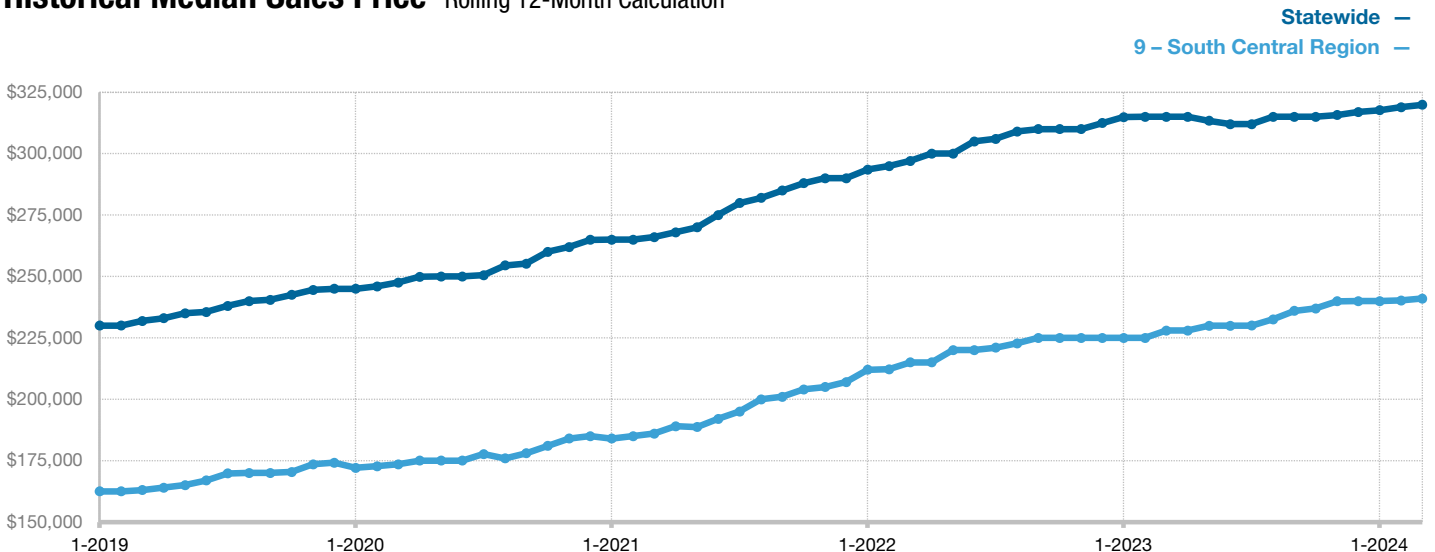
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	223	201	- 9.9%	522	513	- 1.7%
Pending Sales	206	192	- 6.8%	488	469	- 3.9%
Closed Sales	155	142	- 8.4%	347	396	+ 14.1%
Median Sales Price*	\$239,000	\$225,000	- 5.9%	\$216,650	\$221,250	+ 2.1%
Percent of Original List Price Received*	96.7%	95.1%	- 1.7%	95.6%	95.2%	- 0.4%
Days on Market Until Sale	82	97	+ 18.3%	80	83	+ 3.8%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

A Research Tool Provided by the Minnesota REALTORS®

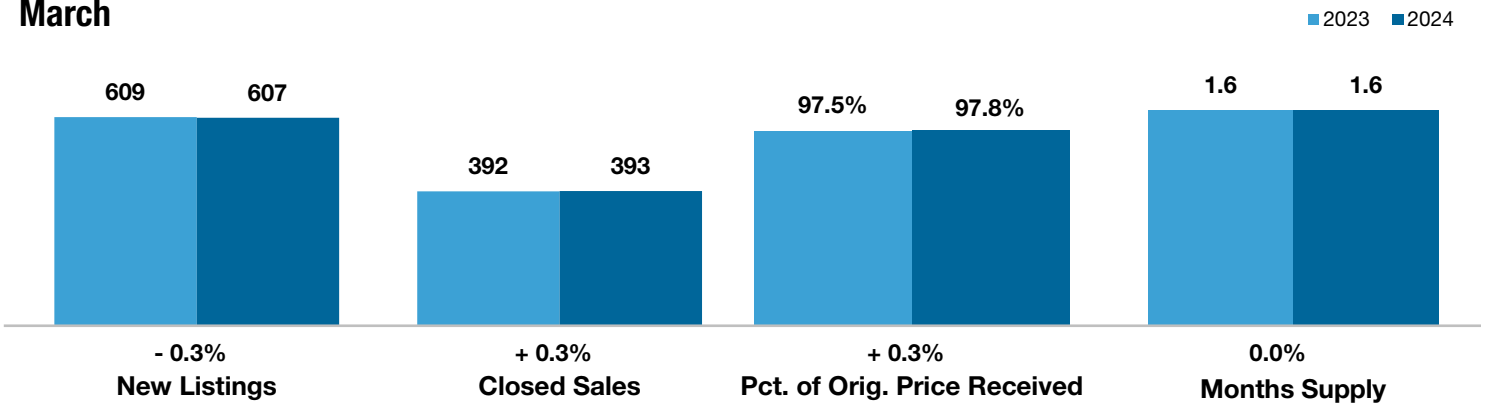


10 – Southeast Region

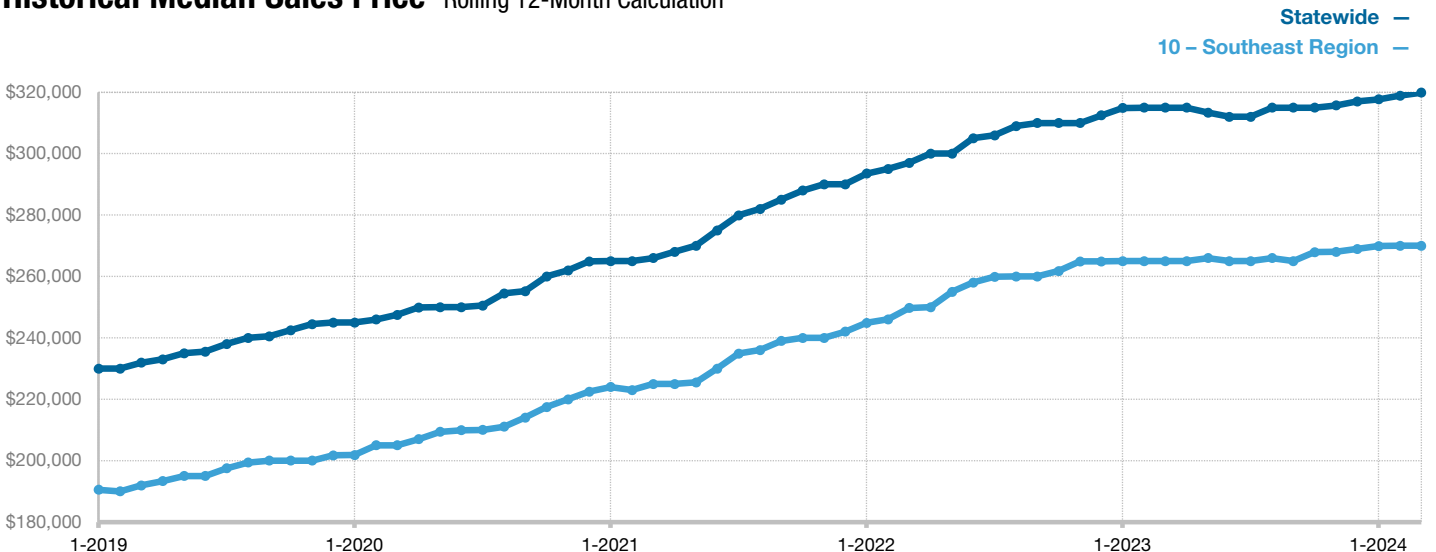
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	609	607	- 0.3%	1,284	1,376	+ 7.2%
Pending Sales	493	551	+ 11.8%	1,156	1,305	+ 12.9%
Closed Sales	392	393	+ 0.3%	914	1,045	+ 14.3%
Median Sales Price*	\$270,000	\$299,900	+ 11.1%	\$259,950	\$280,000	+ 7.7%
Percent of Original List Price Received*	97.5%	97.8%	+ 0.3%	96.6%	96.6%	0.0%
Days on Market Until Sale	56	57	+ 1.8%	54	58	+ 7.4%
Months Supply of Inventory	1.6	1.6	0.0%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2024

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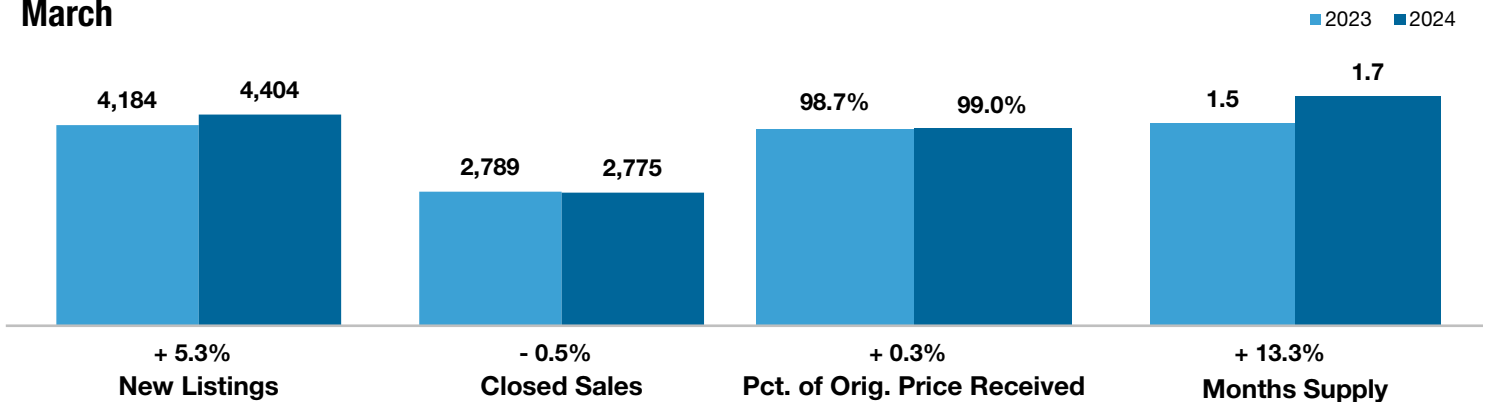


11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	4,184	4,404	+ 5.3%	9,801	11,719	+ 19.6%
Pending Sales	3,160	3,458	+ 9.4%	7,817	8,651	+ 10.7%
Closed Sales	2,789	2,775	- 0.5%	6,609	6,937	+ 5.0%
Median Sales Price*	\$360,000	\$370,000	+ 2.8%	\$350,000	\$361,167	+ 3.2%
Percent of Original List Price Received*	98.7%	99.0%	+ 0.3%	97.5%	97.9%	+ 0.4%
Days on Market Until Sale	43	40	- 7.0%	47	44	- 6.4%
Months Supply of Inventory	1.5	1.7	+ 13.3%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

March



Historical Median Sales Price Rolling 12-Month Calculation

