



# Monthly Indicators

## April 2024

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

## Activity Snapshot

**+ 10.9%**      **+ 2.8%**      **+ 20.3%**

One-Year Change in Closed Sales      One-Year Change in Median Sales Price      One-Year Change in Homes for Sale

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13

# Activity Overview

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



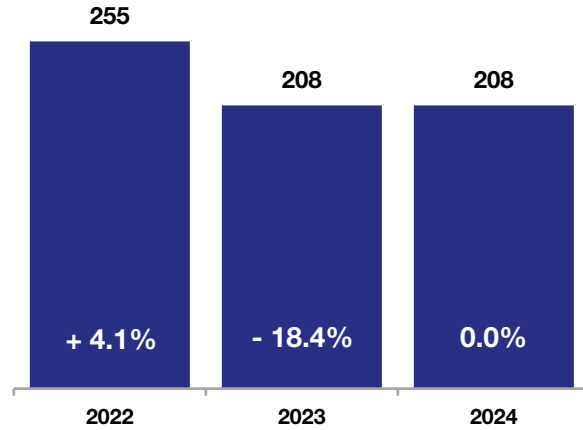
Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		208	208	0.0%	564	544	- 3.5%
<b>Pending Sales</b>		165	146	- 11.5%	519	480	- 7.5%
<b>Closed Sales</b>		119	132	+ 10.9%	365	407	+ 11.5%
<b>Days on Market</b>		87	94	+ 8.0%	91	96	+ 5.5%
<b>Median Sales Price</b>		\$265,000	\$272,450	+ 2.8%	\$236,270	\$240,000	+ 1.6%
<b>Avg. Sales Price</b>		\$283,935	\$284,323	+ 0.1%	\$262,315	\$255,187	- 2.7%
<b>Pct. of Orig. Price Received</b>		97.8%	98.1%	+ 0.3%	95.9%	96.3%	+ 0.4%
<b>Affordability Index</b>		111	101	- 9.0%	124	115	- 7.3%
<b>Homes for Sale</b>		256	308	+ 20.3%	--	--	--
<b>Months Supply</b>		1.7	2.2	+ 29.4%	--	--	--

# New Listings

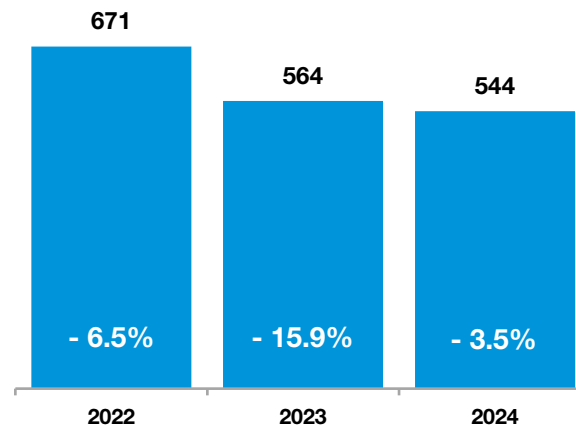
A count of the properties that have been newly listed on the market in a given month.



## April

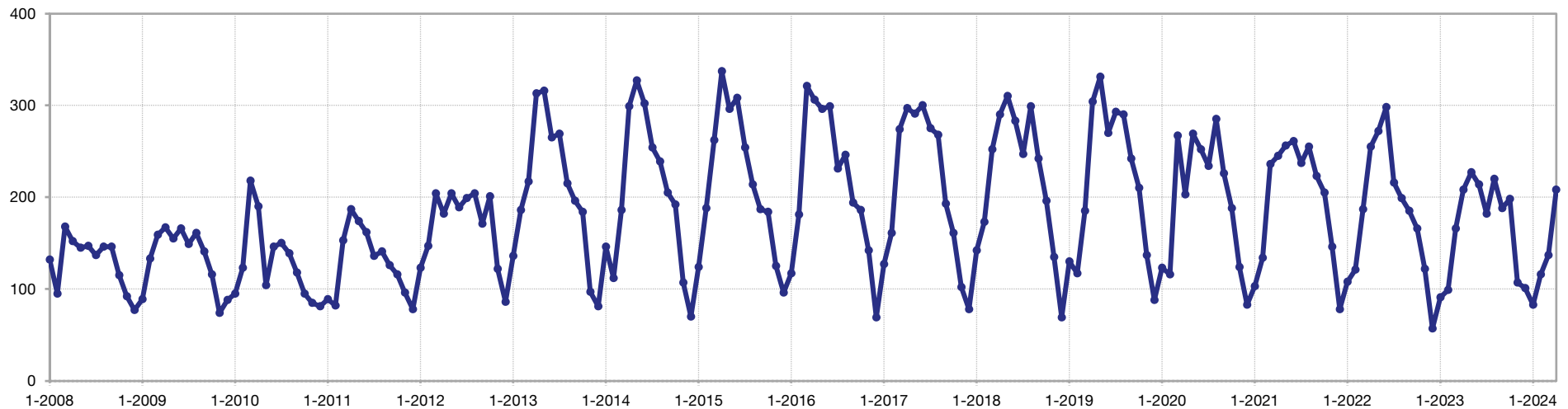


## Year to Date



	New Listings	Prior Year	Percent Change
May 2023	227	272	-16.5%
June 2023	214	298	-28.2%
July 2023	182	216	-15.7%
August 2023	220	199	+10.6%
September 2023	188	185	+1.6%
October 2023	198	166	+19.3%
November 2023	107	122	-12.3%
December 2023	101	57	+77.2%
January 2024	83	91	-8.8%
February 2024	116	99	+17.2%
March 2024	137	166	-17.5%
<b>April 2024</b>	<b>208</b>	<b>208</b>	<b>0.0%</b>
12-Month Avg	165	173	-4.6%

## Historical New Listings by Month

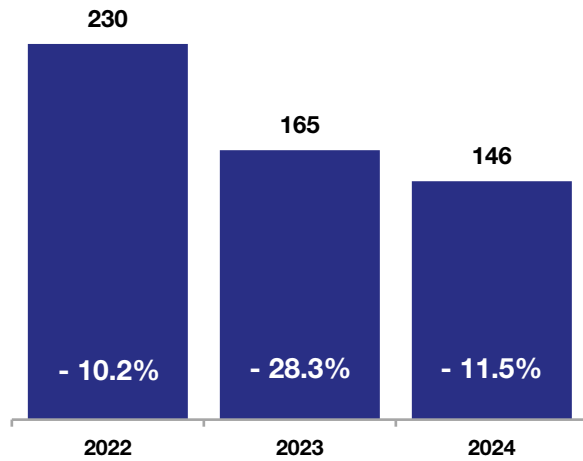


# Pending Sales

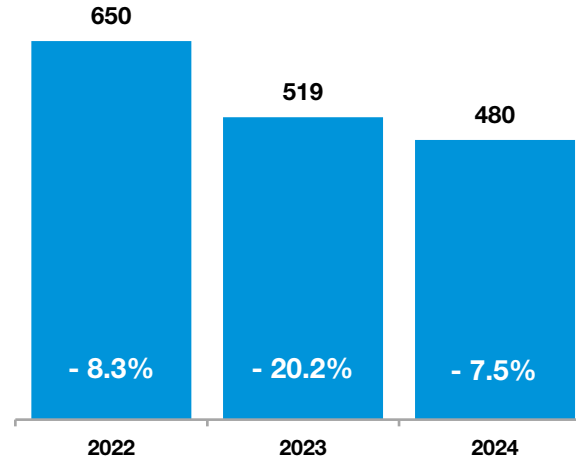
A count of the properties on which offers have been accepted in a given month.



## April

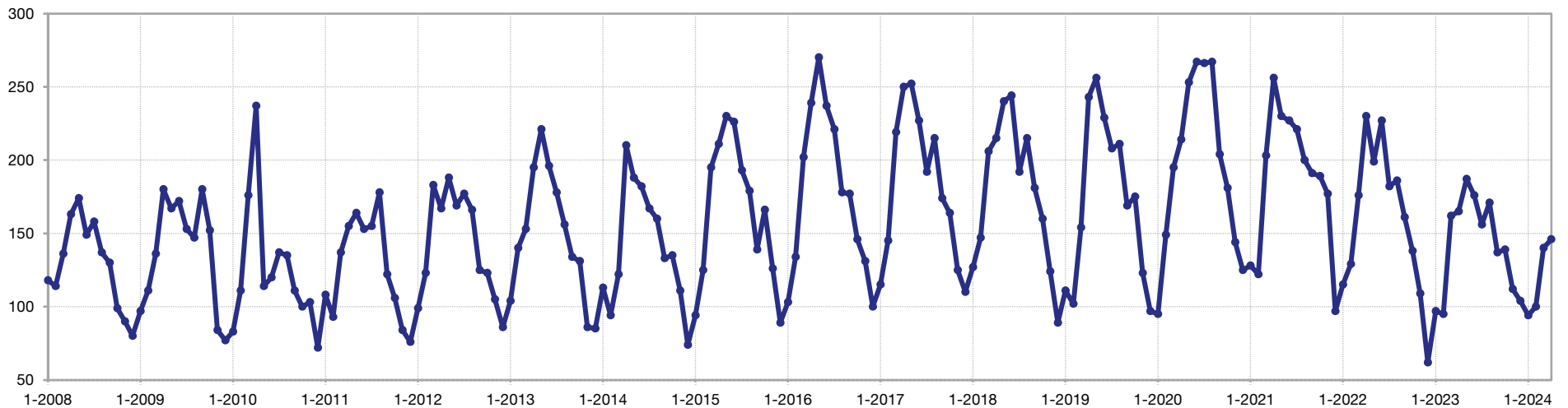


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2023	187	199	-6.0%
June 2023	176	227	-22.5%
July 2023	156	182	-14.3%
August 2023	171	186	-8.1%
September 2023	137	161	-14.9%
October 2023	139	138	+0.7%
November 2023	112	109	+2.8%
December 2023	104	62	+67.7%
January 2024	94	97	-3.1%
February 2024	100	95	+5.3%
March 2024	140	162	-13.6%
<b>April 2024</b>	<b>146</b>	<b>165</b>	<b>-11.5%</b>
12-Month Avg	139	149	-6.7%

## Historical Pending Sales by Month

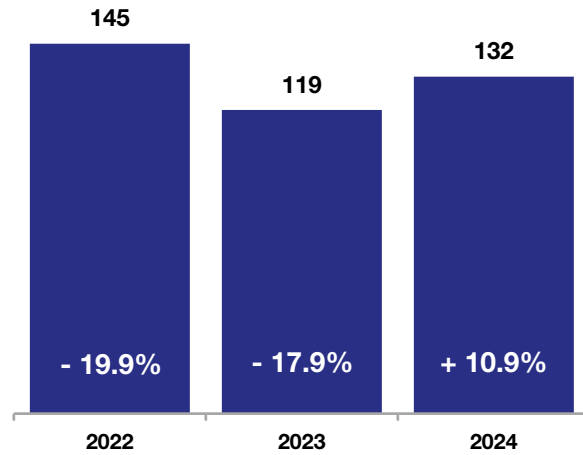


# Closed Sales

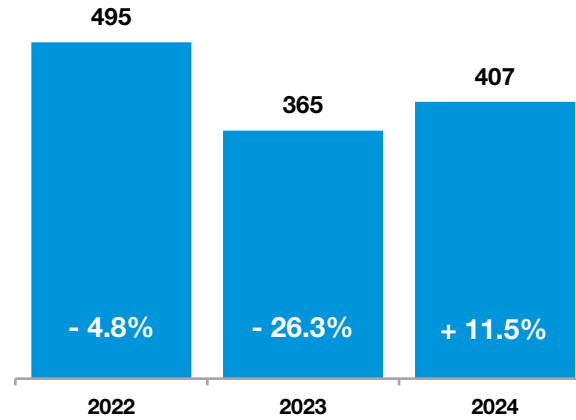
A count of the actual sales that closed in a given month.



## April

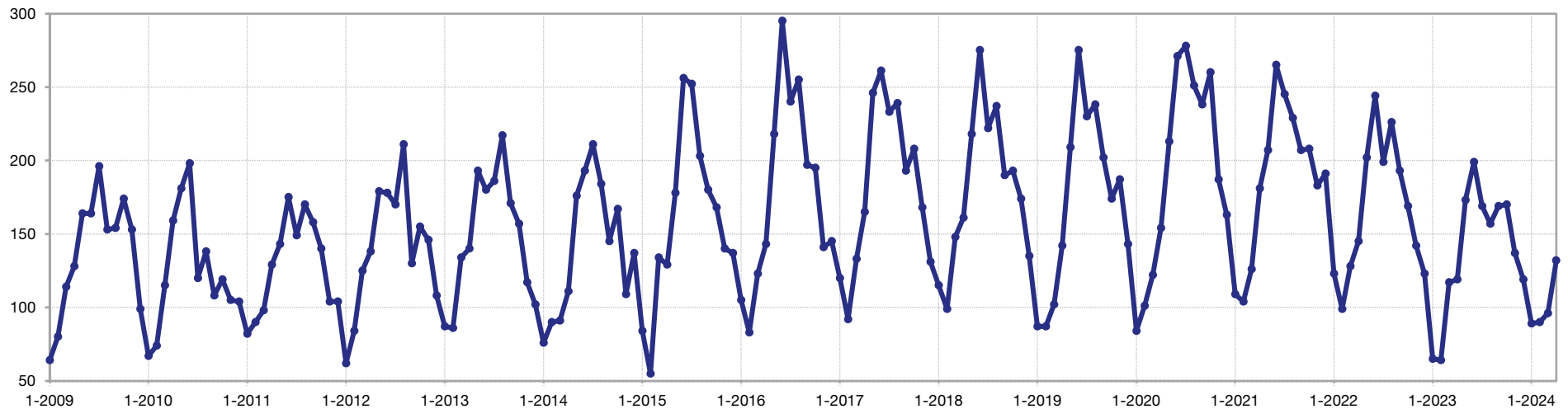


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2023	173	202	-14.4%
June 2023	199	244	-18.4%
July 2023	169	199	-15.1%
August 2023	157	226	-30.5%
September 2023	169	193	-12.4%
October 2023	170	169	+0.6%
November 2023	137	142	-3.5%
December 2023	119	123	-3.3%
January 2024	89	65	+36.9%
February 2024	90	64	+40.6%
March 2024	96	117	-17.9%
<b>April 2024</b>	<b>132</b>	<b>119</b>	<b>+10.9%</b>
12-Month Avg	142	155	-8.4%

## Historical Closed Sales by Month

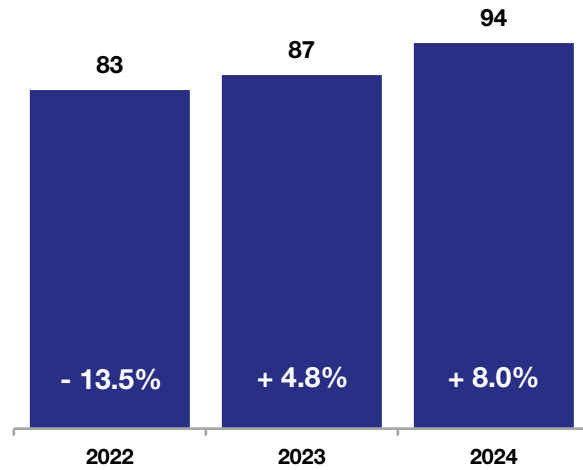


# Days on Market Until Sale

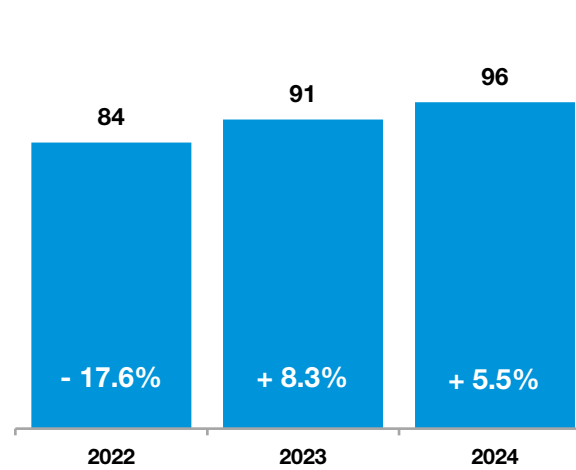
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

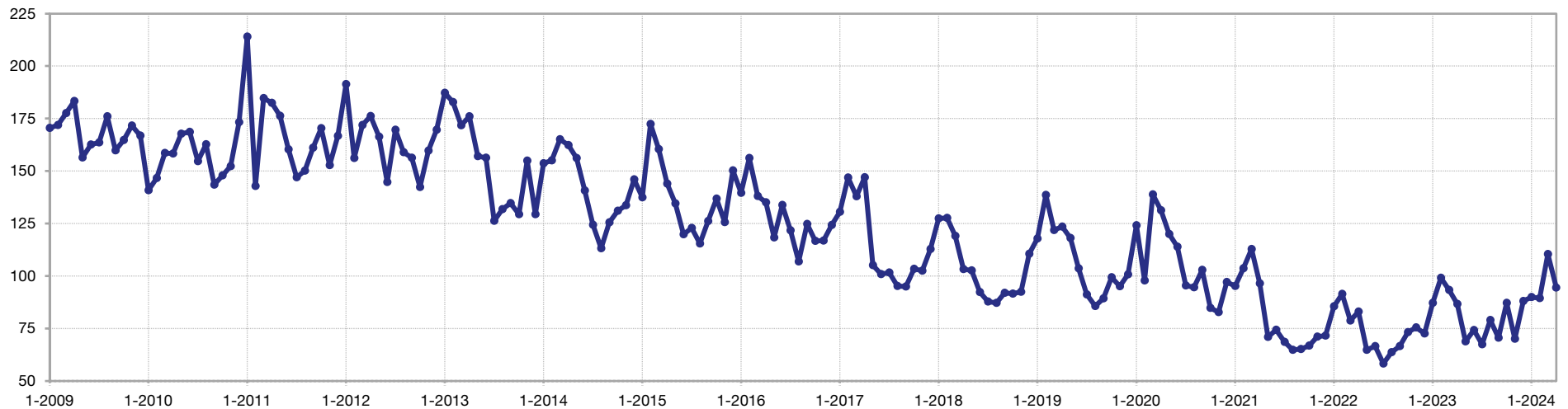


## Year to Date



Days on Market	Prior Year	Percent Change
May 2023	69	65 +6.2%
June 2023	74	67 +10.4%
July 2023	67	58 +15.5%
August 2023	79	64 +23.4%
September 2023	71	66 +7.6%
October 2023	87	73 +19.2%
November 2023	70	75 -6.7%
December 2023	88	73 +20.5%
January 2024	90	87 +3.4%
February 2024	89	99 -10.1%
March 2024	110	93 +18.3%
<b>April 2024</b>	<b>94</b>	<b>87 +8.0%</b>
12-Month Avg	82	76 +7.9%

## Historical Days on Market Until Sale by Month

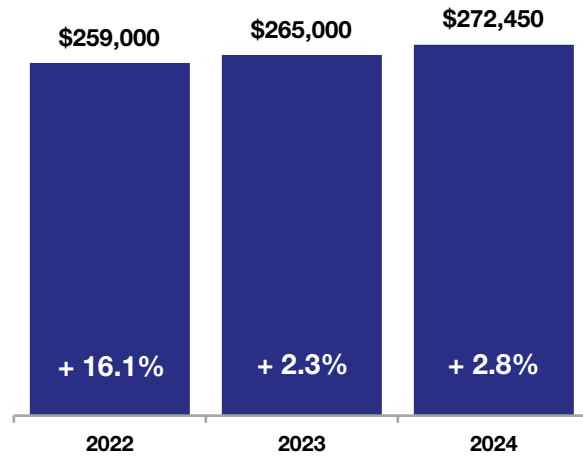


# Median Sales Price

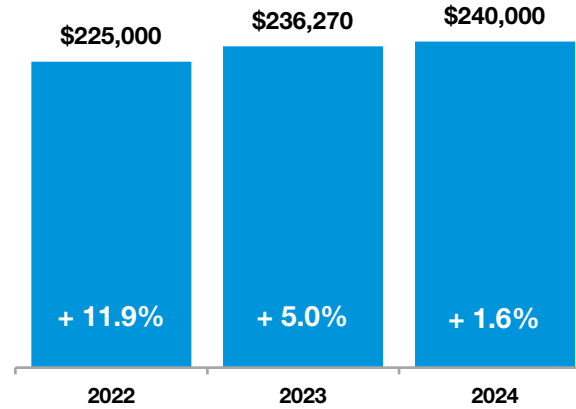
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2023	\$272,500	\$255,000	+6.9%
June 2023	\$266,000	\$249,450	+6.6%
July 2023	\$255,000	\$247,300	+3.1%
August 2023	\$272,000	\$238,500	+14.0%
September 2023	\$260,000	\$240,000	+8.3%
October 2023	\$242,700	\$250,000	-2.9%
November 2023	\$242,000	\$225,000	+7.6%
December 2023	\$247,200	\$199,900	+23.7%
January 2024	\$220,500	\$210,000	+5.0%
February 2024	\$228,450	\$207,000	+10.4%
March 2024	\$231,000	\$250,000	-7.6%
<b>April 2024</b>	<b>\$272,450</b>	<b>\$265,000</b>	<b>+2.8%</b>
12-Month Avg	\$250,817	\$236,429	+6.1%

## Historical Median Sales Price by Month

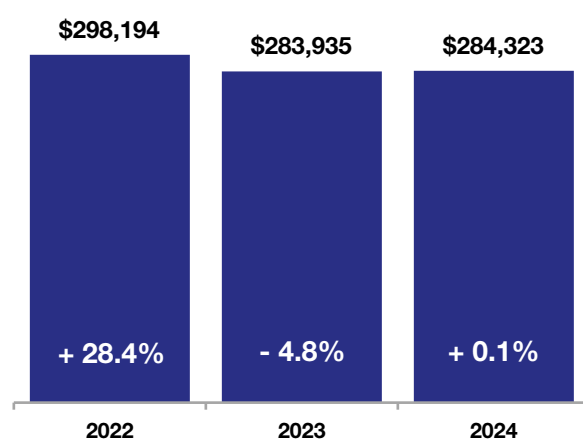


# Average Sales Price

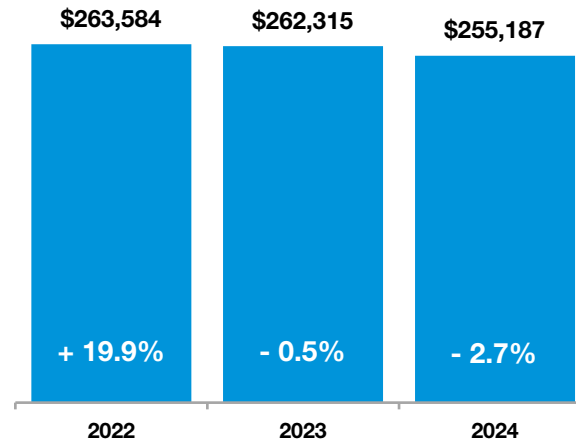
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2023	\$297,331	\$291,023	+2.2%
June 2023	\$280,394	\$282,967	-0.9%
July 2023	\$272,806	\$281,264	-3.0%
August 2023	\$290,592	\$274,429	+5.9%
September 2023	\$305,364	\$262,484	+16.3%
October 2023	\$273,361	\$286,850	-4.7%
November 2023	\$261,323	\$256,537	+1.9%
December 2023	\$262,105	\$224,920	+16.5%
January 2024	\$226,493	\$239,369	-5.4%
February 2024	\$254,245	\$243,274	+4.5%
March 2024	\$242,611	\$263,489	-7.9%
<b>April 2024</b>	<b>\$284,323</b>	<b>\$283,935</b>	<b>+0.1%</b>
12-Month Avg	\$270,912	\$265,878	+1.9%

## Historical Average Sales Price by Month



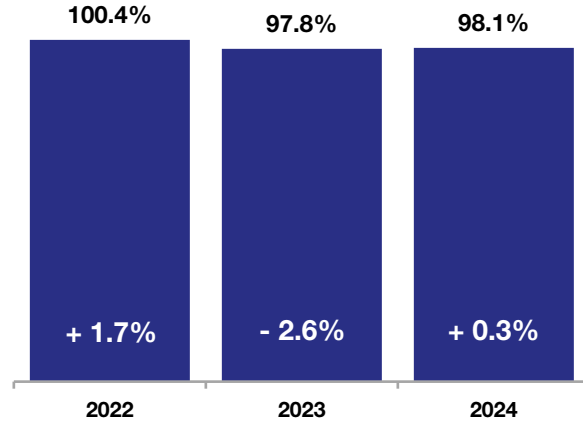


# Percent of Original List Price Received

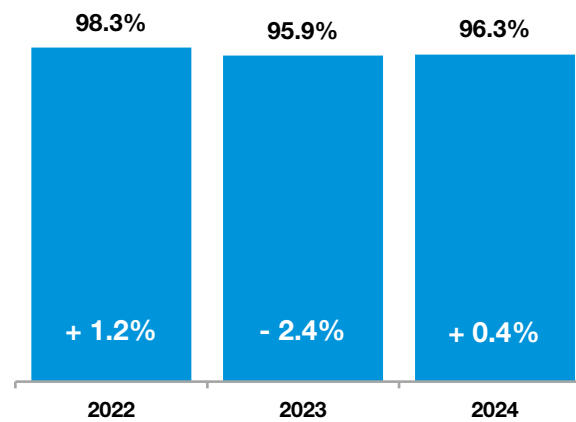
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April

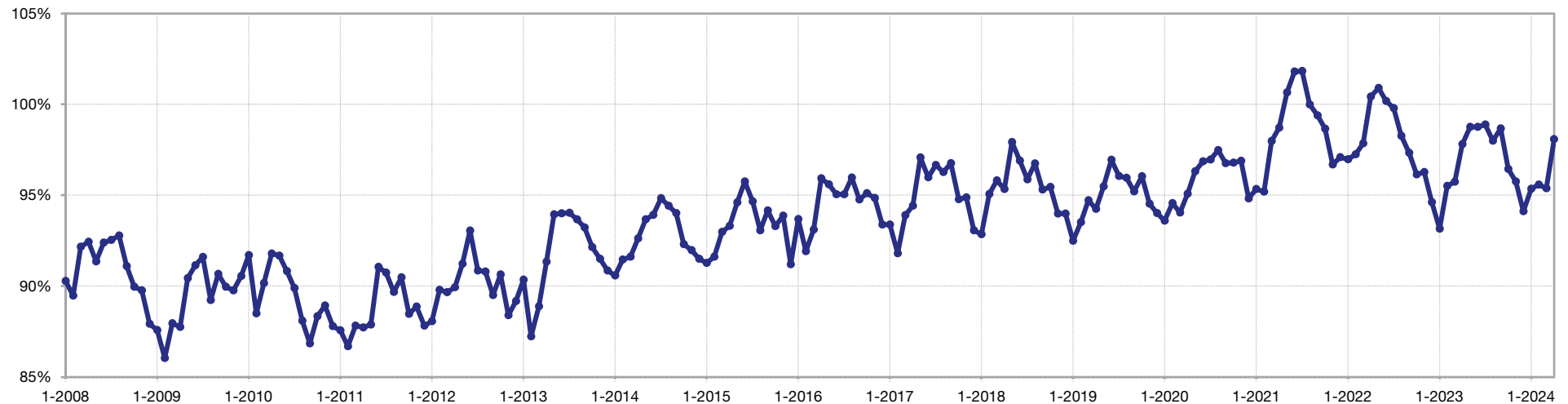


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2023	98.8%	100.9%	-2.1%
June 2023	98.8%	100.2%	-1.4%
July 2023	98.9%	99.8%	-0.9%
August 2023	98.0%	98.3%	-0.3%
September 2023	98.7%	97.3%	+1.4%
October 2023	96.4%	96.1%	+0.3%
November 2023	95.8%	96.3%	-0.5%
December 2023	94.1%	94.6%	-0.5%
January 2024	95.3%	93.1%	+2.4%
February 2024	95.6%	95.5%	+0.1%
March 2024	95.4%	95.7%	-0.3%
<b>April 2024</b>	<b>98.1%</b>	<b>97.8%</b>	<b>+0.3%</b>
12-Month Avg	97.0%	97.1%	-0.1%

## Historical Percent of Original List Price Received by Month

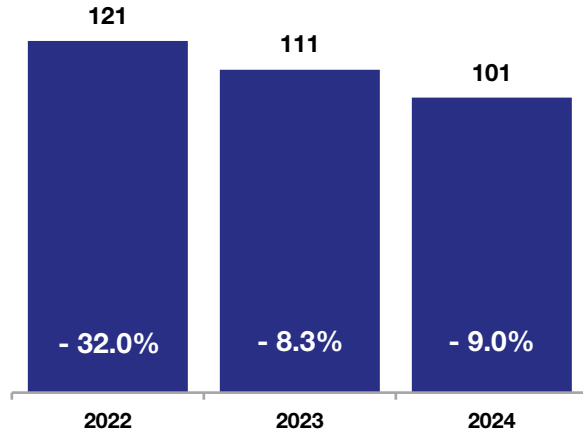


# Housing Affordability Index

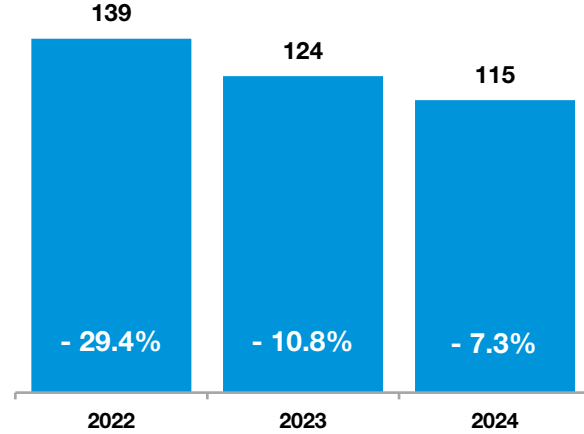
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

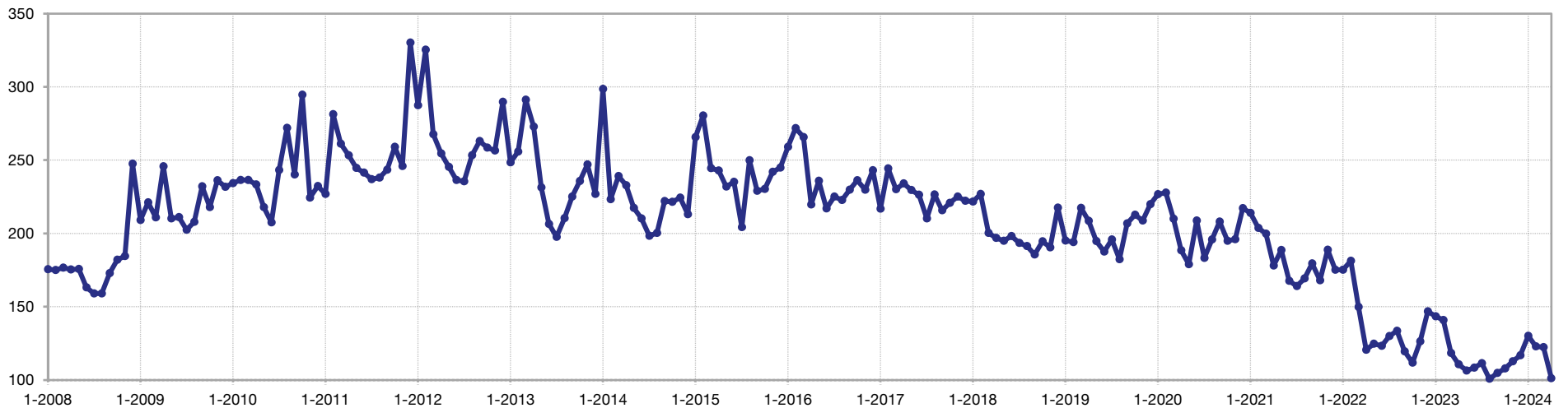


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2023	106	125	-15.2%
June 2023	108	123	-12.2%
July 2023	111	130	-14.6%
August 2023	101	133	-24.1%
September 2023	105	119	-11.8%
October 2023	108	112	-3.6%
November 2023	113	126	-10.3%
December 2023	117	147	-20.4%
January 2024	130	143	-9.1%
February 2024	123	141	-12.8%
March 2024	122	118	+3.4%
<b>April 2024</b>	<b>101</b>	<b>111</b>	<b>-9.0%</b>
12-Month Avg	112	127	-11.8%

## Historical Housing Affordability Index by Month

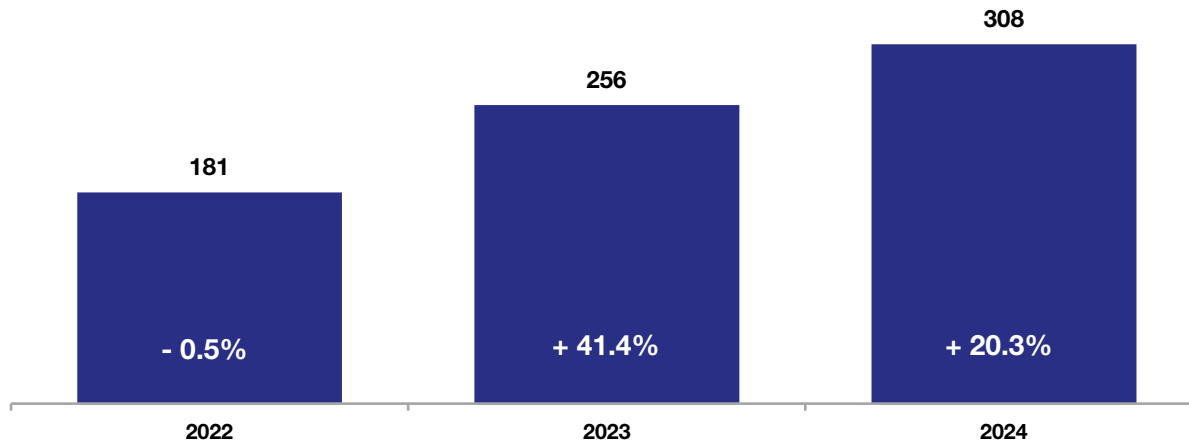


# Inventory of Homes for Sale

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

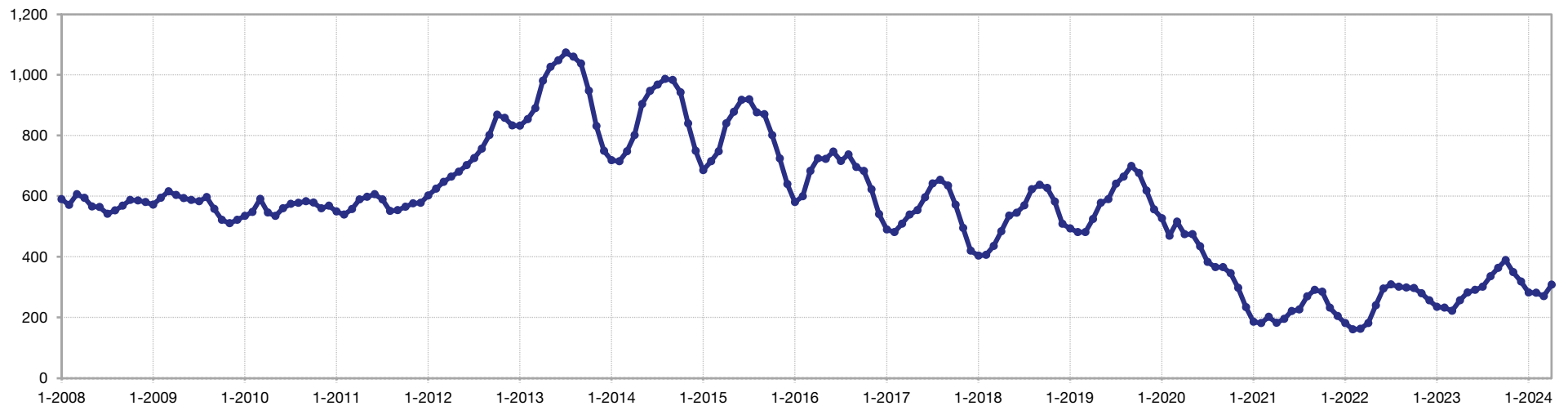


## April



Homes for Sale		Prior Year	Percent Change
May 2023	282	240	+17.5%
June 2023	291	295	-1.4%
July 2023	301	309	-2.6%
August 2023	336	301	+11.6%
September 2023	363	299	+21.4%
October 2023	389	297	+31.0%
November 2023	349	280	+24.6%
December 2023	318	256	+24.2%
January 2024	282	235	+20.0%
February 2024	281	232	+21.1%
March 2024	270	222	+21.6%
<b>April 2024</b>	<b>308</b>	<b>256</b>	<b>+20.3%</b>
12-Month Avg	314	269	+16.7%

## Historical Inventory of Homes for Sale by Month

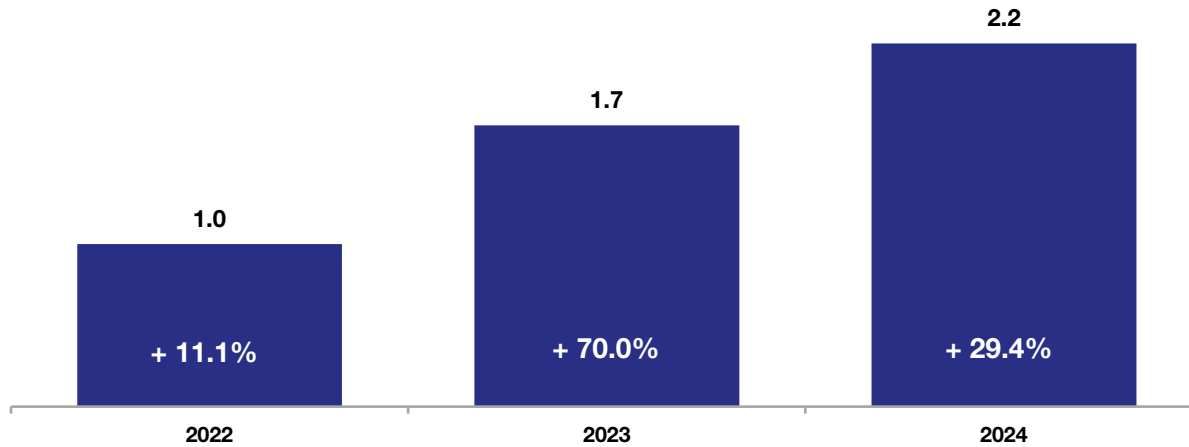


# Months Supply of Inventory

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.



## April



Months Supply		Prior Year	Percent Change
May 2023	1.9	1.3	+46.2%
June 2023	2.0	1.6	+25.0%
July 2023	2.1	1.8	+16.7%
August 2023	2.4	1.7	+41.2%
September 2023	2.6	1.7	+52.9%
October 2023	2.8	1.8	+55.6%
November 2023	2.5	1.7	+47.1%
December 2023	2.2	1.6	+37.5%
January 2024	2.0	1.5	+33.3%
February 2024	2.0	1.5	+33.3%
March 2024	1.9	1.4	+35.7%
<b>April 2024</b>	<b>2.2</b>	<b>1.7</b>	<b>+29.4%</b>
12-Month Avg	2.2	1.6	+37.5%

## Historical Months Supply of Inventory by Month



# Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.  
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	4-2023	4-2024	+ / -	4-2023	4-2024	+ / -
Blue Earth	12	15	+25.0%	9	13	+44.4%	\$175,000	\$135,000	-22.9%	5	9	+80.0%	1.1	2.6	+132.7%
Eagle Lake	11	15	+36.4%	7	7	0.0%	\$203,000	\$315,000	+55.2%	5	8	+60.0%	1.5	2.6	+72.0%
Elysian	3	11	+266.7%	3	1	-66.7%	\$200,000	\$207,150	+3.6%	1	11	+1000.0%	1.0	7.0	+600.0%
Fairmont	9	12	+33.3%	4	7	+75.0%	\$230,000	\$124,900	-45.7%	7	7	0.0%	3.0	2.7	-11.5%
Janesville	7	9	+28.6%	7	12	+71.4%	\$279,900	\$209,500	-25.2%	6	6	0.0%	2.7	2.0	-25.0%
Lake Crystal	7	12	+71.4%	8	12	+50.0%	\$186,700	\$263,500	+41.1%	1	6	+500.0%	0.3	1.9	+645.9%
Le Sueur	13	11	-15.4%	11	6	-45.5%	\$224,000	\$274,950	+22.7%	3	7	+133.3%	0.8	2.6	+218.9%
Madison Lake	11	30	+172.7%	6	8	+33.3%	\$286,500	\$336,000	+17.3%	8	19	+137.5%	2.1	4.6	+120.6%
Mankato	151	122	-19.2%	85	104	+22.4%	\$296,000	\$295,500	-0.2%	68	58	-14.7%	1.9	1.6	-19.5%
Mapleton	9	6	-33.3%	11	8	-27.3%	\$187,000	\$228,750	+22.3%	2	2	0.0%	0.6	0.9	+60.0%
New Ulm	42	43	+2.4%	23	36	+56.5%	\$179,900	\$232,500	+29.2%	20	19	-5.0%	1.4	1.5	+10.7%
Nicollet	4	4	0.0%	1	2	+100.0%	\$159,500	\$223,450	+40.1%	1	3	+200.0%	0.6	2.3	+288.9%
North Mankato	58	63	+8.6%	34	36	+5.9%	\$322,450	\$261,000	-19.1%	20	28	+40.0%	1.4	2.3	+61.9%
Sleepy Eye	14	8	-42.9%	9	12	+33.3%	\$150,000	\$95,000	-36.7%	5	4	-20.0%	1.7	1.1	-33.0%
Springfield	1	0	-100.0%	0	0	--	\$0	\$0	--	1	0	-100.0%	1.0	0.0	-100.0%
Waseca	21	21	0.0%	13	14	+7.7%	\$206,000	\$212,500	+3.2%	4	12	+200.0%	0.8	2.5	+221.1%
Waterville	7	9	+28.6%	1	4	+300.0%	\$280,000	\$383,000	+36.8%	3	3	0.0%	1.7	1.6	-4.7%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	8	3	-62.5%	7	7	0.0%	\$116,500	\$130,000	+11.6%	3	4	+33.3%	1.4	1.9	+34.2%