



# Monthly Indicators

## April 2023

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

## Activity Snapshot

**- 19.3%**      **+ 2.7%**      **+ 47.5%**

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

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# Activity Overview

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



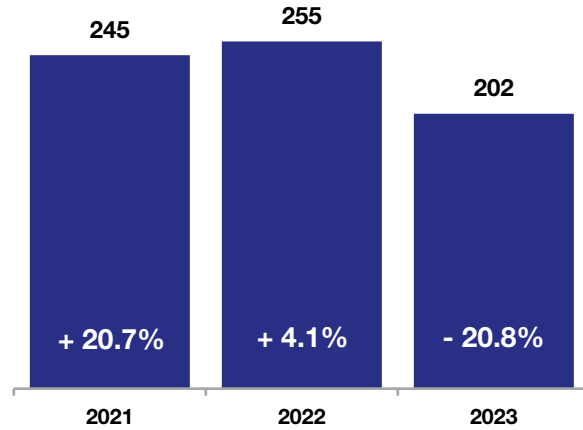
Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		255	<b>202</b>	- 20.8%	671	<b>545</b>	- 18.8%
<b>Pending Sales</b>		230	<b>139</b>	- 39.6%	650	<b>483</b>	- 25.7%
<b>Closed Sales</b>		145	<b>117</b>	- 19.3%	495	<b>358</b>	- 27.7%
<b>Days on Market</b>		83	<b>86</b>	+ 3.6%	84	<b>91</b>	+ 8.3%
<b>Median Sales Price</b>		\$259,000	<b>\$266,000</b>	+ 2.7%	\$225,000	<b>\$237,000</b>	+ 5.3%
<b>Avg. Sales Price</b>		\$298,194	<b>\$284,348</b>	- 4.6%	\$263,584	<b>\$263,726</b>	+ 0.1%
<b>Pct. of Orig. Price Received</b>		100.4%	<b>97.7%</b>	- 2.7%	98.3%	<b>95.8%</b>	- 2.5%
<b>Affordability Index</b>		121	<b>110</b>	- 9.1%	139	<b>124</b>	- 10.8%
<b>Homes for Sale</b>		181	<b>267</b>	+ 47.5%	--	<b>--</b>	--
<b>Months Supply</b>		1.0	<b>1.8</b>	+ 80.0%	--	<b>--</b>	--

# New Listings

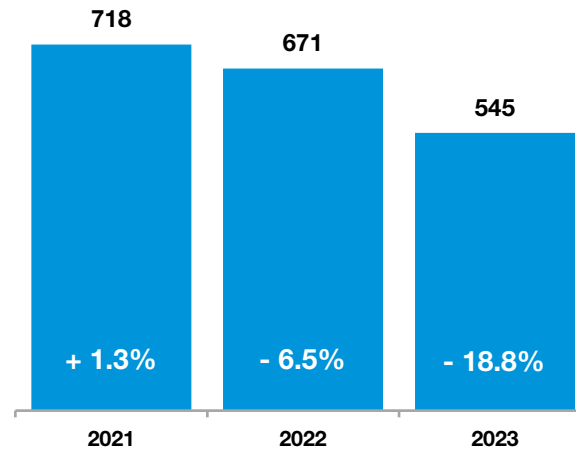
A count of the properties that have been newly listed on the market in a given month.



## April

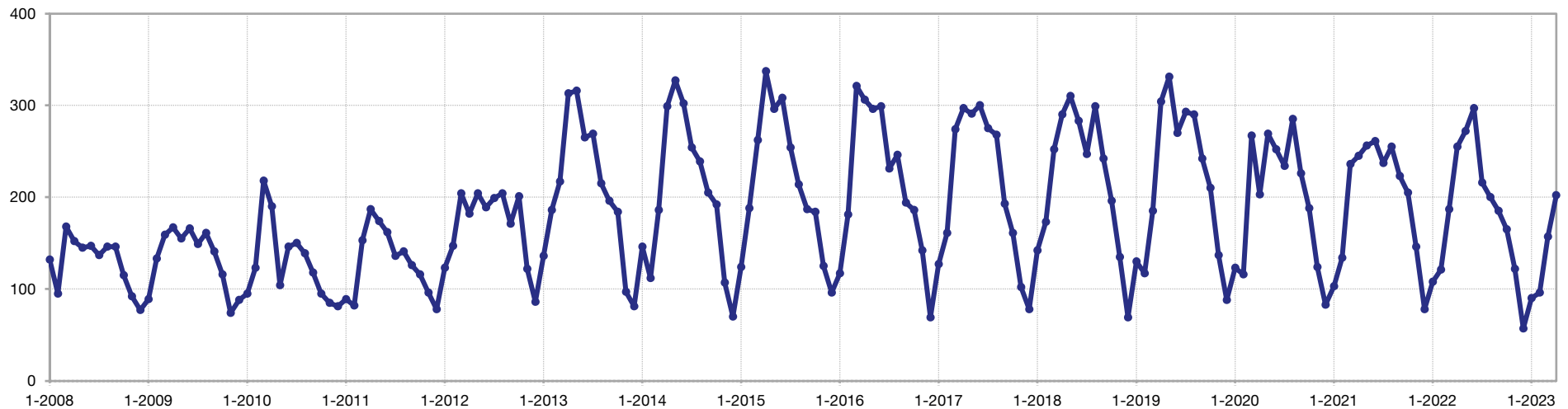


## Year to Date



	New Listings	Prior Year	Percent Change
May 2022	272	256	+6.3%
June 2022	297	261	+13.8%
July 2022	216	237	-8.9%
August 2022	200	255	-21.6%
September 2022	185	223	-17.0%
October 2022	165	205	-19.5%
November 2022	122	146	-16.4%
December 2022	57	78	-26.9%
January 2023	90	108	-16.7%
February 2023	96	121	-20.7%
March 2023	157	187	-16.0%
<b>April 2023</b>	<b>202</b>	<b>255</b>	<b>-20.8%</b>
12-Month Avg	172	194	-11.3%

## Historical New Listings by Month

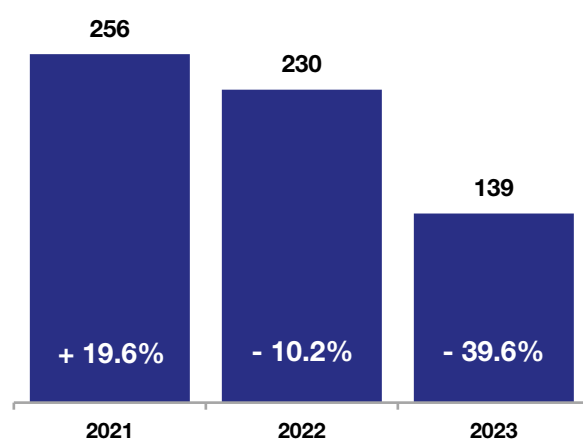


# Pending Sales

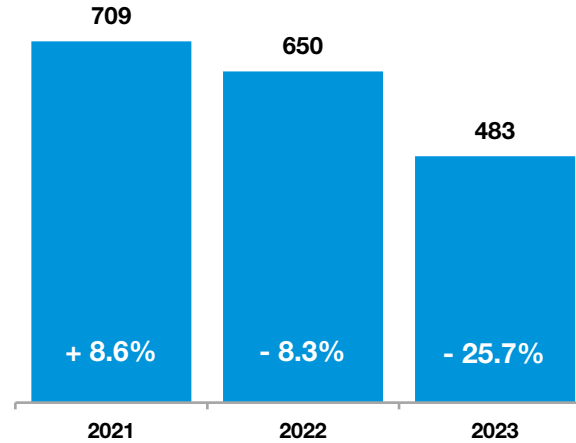
A count of the properties on which offers have been accepted in a given month.



## April

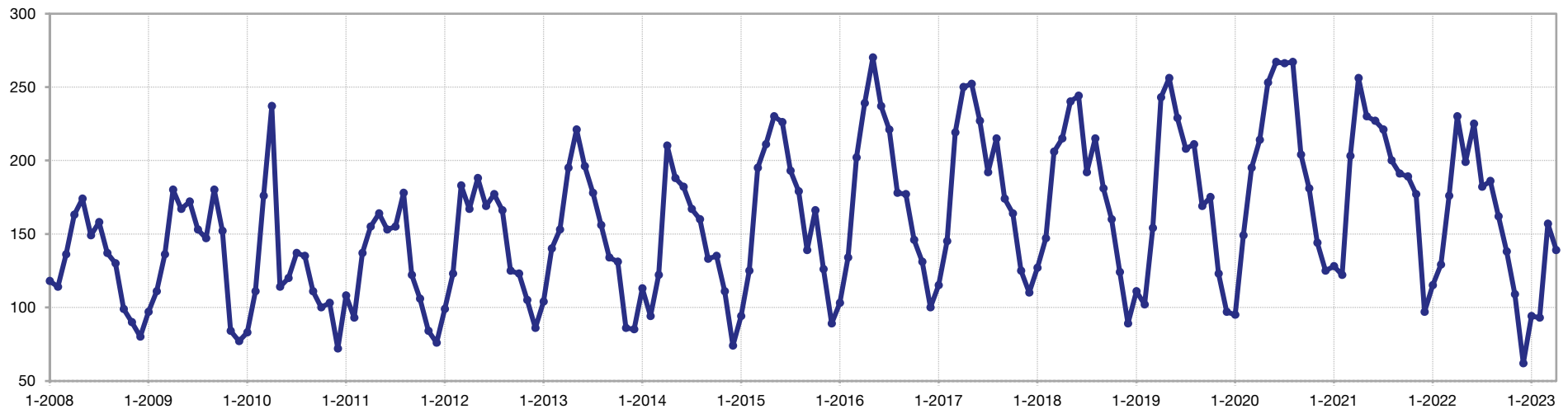


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2022	199	230	-13.5%
June 2022	225	227	-0.9%
July 2022	182	221	-17.6%
August 2022	186	200	-7.0%
September 2022	162	191	-15.2%
October 2022	138	189	-27.0%
November 2022	109	177	-38.4%
December 2022	62	97	-36.1%
January 2023	94	115	-18.3%
February 2023	93	129	-27.9%
March 2023	157	176	-10.8%
<b>April 2023</b>	<b>139</b>	<b>230</b>	<b>-39.6%</b>
12-Month Avg	146	182	-19.8%

## Historical Pending Sales by Month

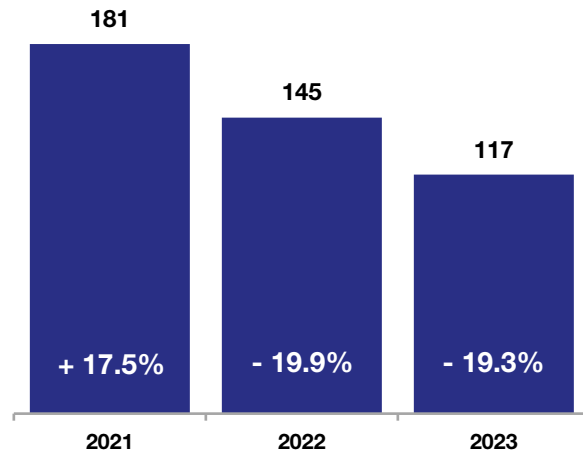


# Closed Sales

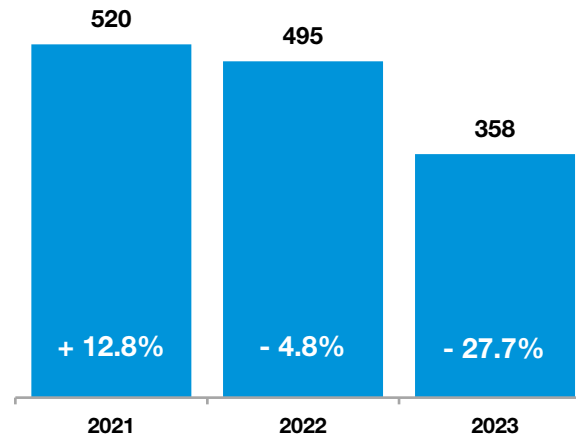
A count of the actual sales that closed in a given month.



## April

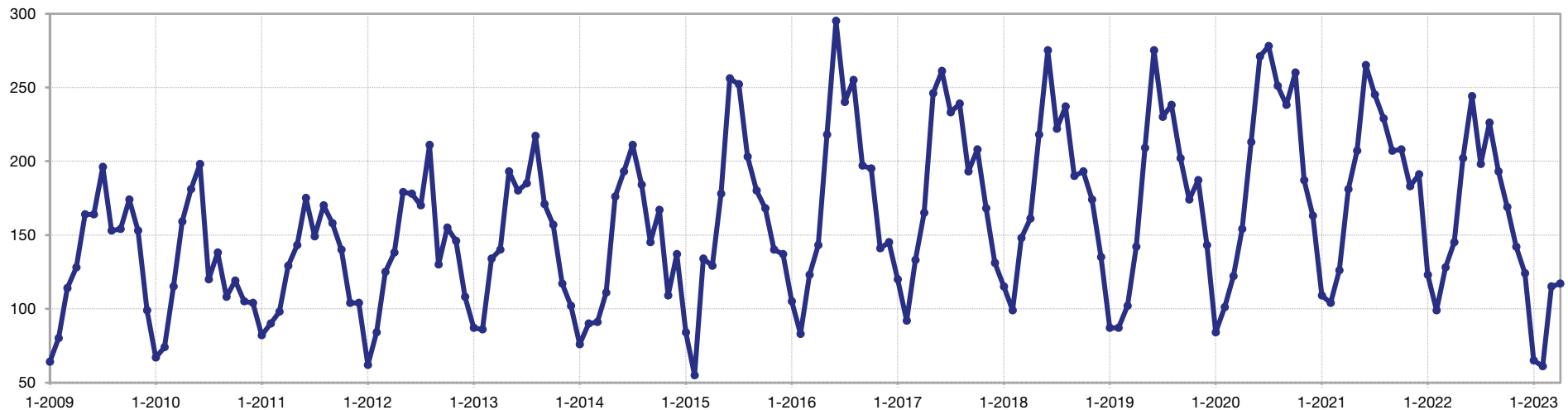


## Year to Date



	Closed Sales	Prior Year	Percent Change
May 2022	202	207	-2.4%
June 2022	244	265	-7.9%
July 2022	198	245	-19.2%
August 2022	226	229	-1.3%
September 2022	193	207	-6.8%
October 2022	169	208	-18.8%
November 2022	142	183	-22.4%
December 2022	124	191	-35.1%
January 2023	65	123	-47.2%
February 2023	61	99	-38.4%
March 2023	115	128	-10.2%
<b>April 2023</b>	<b>117</b>	<b>145</b>	<b>-19.3%</b>
12-Month Avg	155	186	-16.7%

## Historical Closed Sales by Month

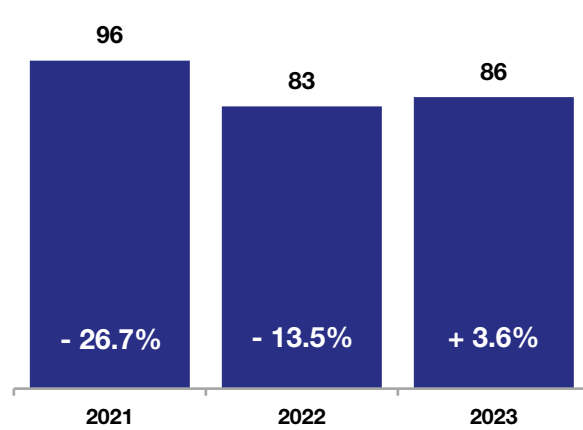


# Days on Market Until Sale

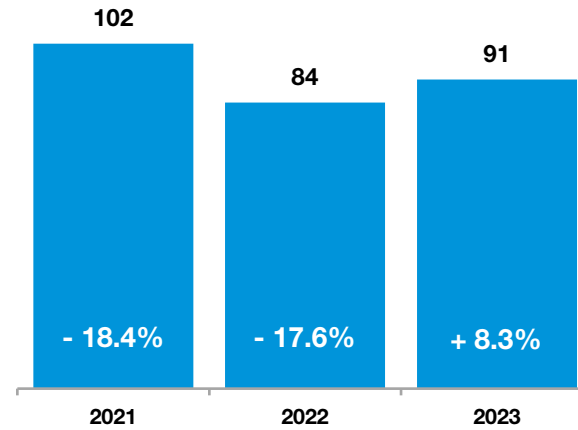
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



## Year to Date



Days on Market		Prior Year	Percent Change
May 2022	65	71	-8.5%
June 2022	67	74	-9.5%
July 2022	59	69	-14.5%
August 2022	64	65	-1.5%
September 2022	66	65	+1.5%
October 2022	73	67	+9.0%
November 2022	75	71	+5.6%
December 2022	73	72	+1.4%
January 2023	87	86	+1.2%
February 2023	99	91	+8.8%
March 2023	94	79	+19.0%
<b>April 2023</b>	<b>86</b>	<b>83</b>	<b>+3.6%</b>
12-Month Avg	76	74	+2.7%

## Historical Days on Market Until Sale by Month

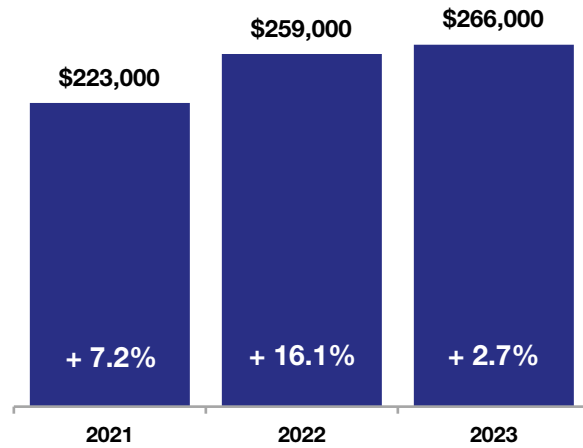


# Median Sales Price

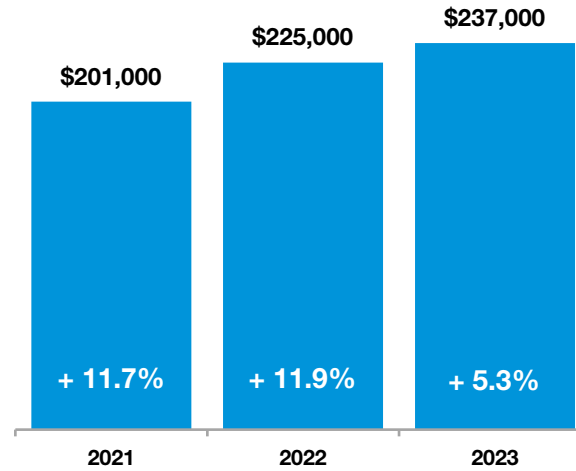
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2022	\$255,000	\$210,250	+21.3%
June 2022	\$249,450	\$234,900	+6.2%
July 2022	\$247,150	\$242,000	+2.1%
August 2022	\$238,500	\$235,000	+1.5%
September 2022	\$240,000	\$220,000	+9.1%
October 2022	\$250,000	\$235,000	+6.4%
November 2022	\$225,000	\$214,900	+4.7%
December 2022	\$199,950	\$220,000	-9.1%
January 2023	\$210,000	\$213,500	-1.6%
February 2023	\$207,000	\$203,500	+1.7%
March 2023	\$254,500	\$224,250	+13.5%
<b>April 2023</b>	<b>\$266,000</b>	<b>\$259,000</b>	<b>+2.7%</b>
12-Month Avg	\$236,879	\$226,025	+4.8%

## Historical Median Sales Price by Month

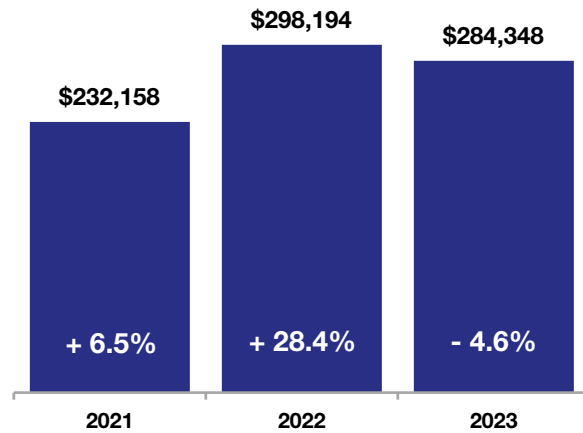


# Average Sales Price

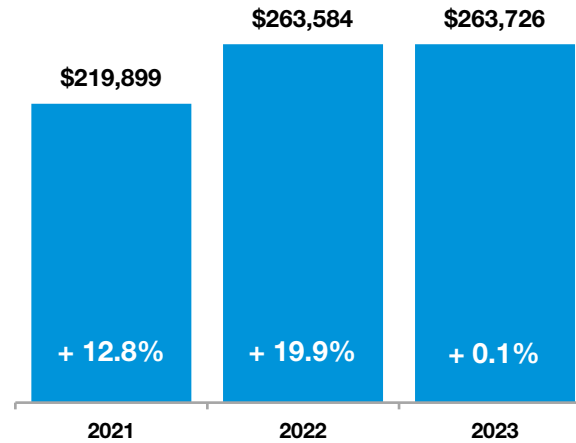
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2022	\$291,023	\$242,575	+20.0%
June 2022	\$282,967	\$263,044	+7.6%
July 2022	\$280,854	\$270,913	+3.7%
August 2022	\$274,429	\$240,641	+14.0%
September 2022	\$262,484	\$238,017	+10.3%
October 2022	\$286,850	\$266,178	+7.8%
November 2022	\$256,537	\$232,861	+10.2%
December 2022	\$226,896	\$239,949	-5.4%
January 2023	\$239,369	\$251,785	-4.9%
February 2023	\$247,124	\$225,400	+9.6%
March 2023	\$265,497	\$265,248	+0.1%
<b>April 2023</b>	<b>\$284,348</b>	<b>\$298,194</b>	<b>-4.6%</b>
12-Month Avg	\$266,531	\$252,900	+5.4%

## Historical Average Sales Price by Month



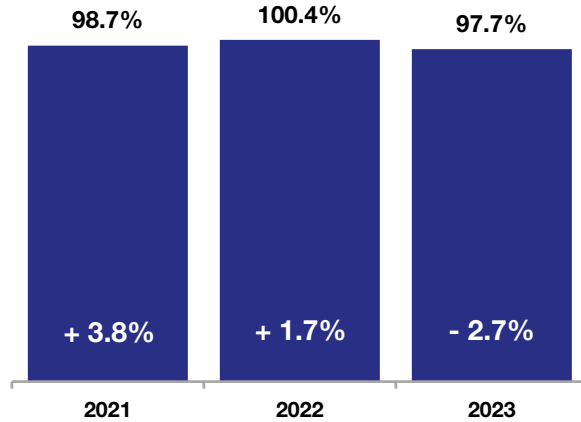


# Percent of Original List Price Received

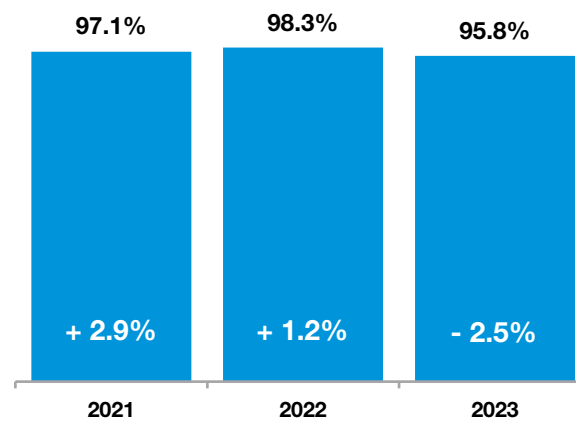
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2022	100.9%	100.7%	+0.2%
June 2022	100.2%	101.8%	-1.6%
July 2022	99.8%	101.8%	-2.0%
August 2022	98.3%	100.0%	-1.7%
September 2022	97.3%	99.4%	-2.1%
October 2022	96.1%	98.7%	-2.6%
November 2022	96.3%	96.7%	-0.4%
December 2022	94.6%	97.1%	-2.6%
January 2023	93.1%	97.0%	-4.0%
February 2023	95.6%	97.2%	-1.6%
March 2023	95.6%	97.8%	-2.2%
<b>April 2023</b>	<b>97.7%</b>	<b>100.4%</b>	<b>-2.7%</b>
12-Month Avg	97.1%	99.0%	-1.9%

## Historical Percent of Original List Price Received by Month

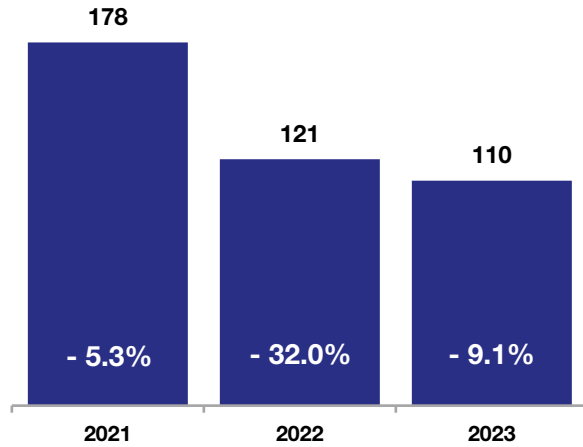


# Housing Affordability Index

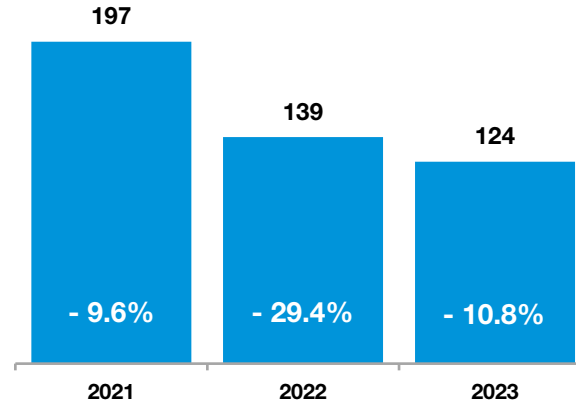
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## April

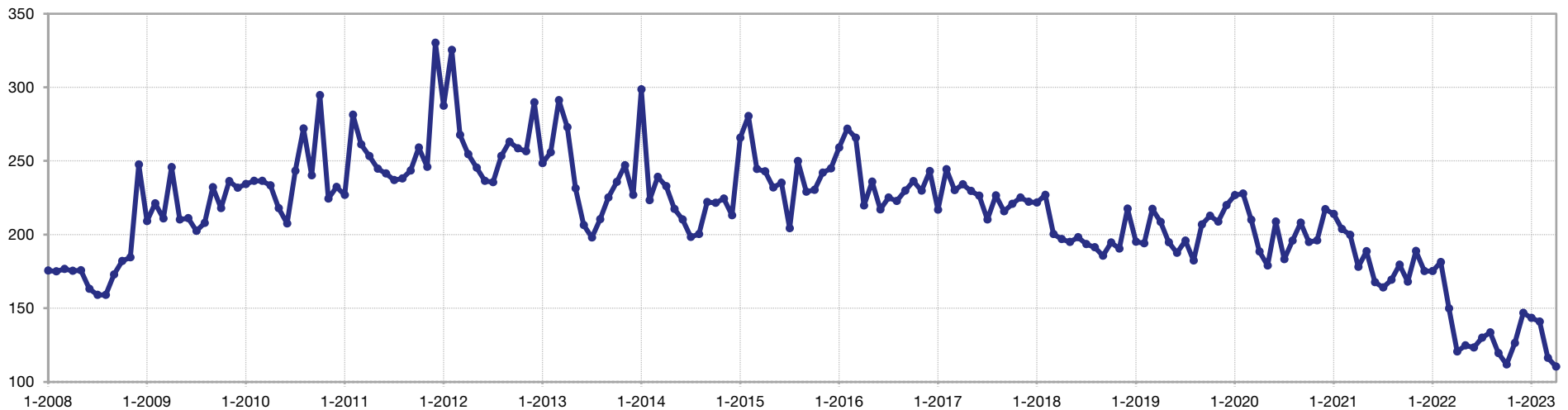


## Year to Date



Affordability Index	Prior Year	Percent Change	
May 2022	125	189	-33.9%
June 2022	123	168	-26.8%
July 2022	130	164	-20.7%
August 2022	133	169	-21.3%
September 2022	119	179	-33.5%
October 2022	112	168	-33.3%
November 2022	126	189	-33.3%
December 2022	147	175	-16.0%
January 2023	143	175	-18.3%
February 2023	141	181	-22.1%
March 2023	116	150	-22.7%
<b>April 2023</b>	<b>110</b>	<b>121</b>	<b>-9.1%</b>
12-Month Avg	127	169	-24.9%

## Historical Housing Affordability Index by Month

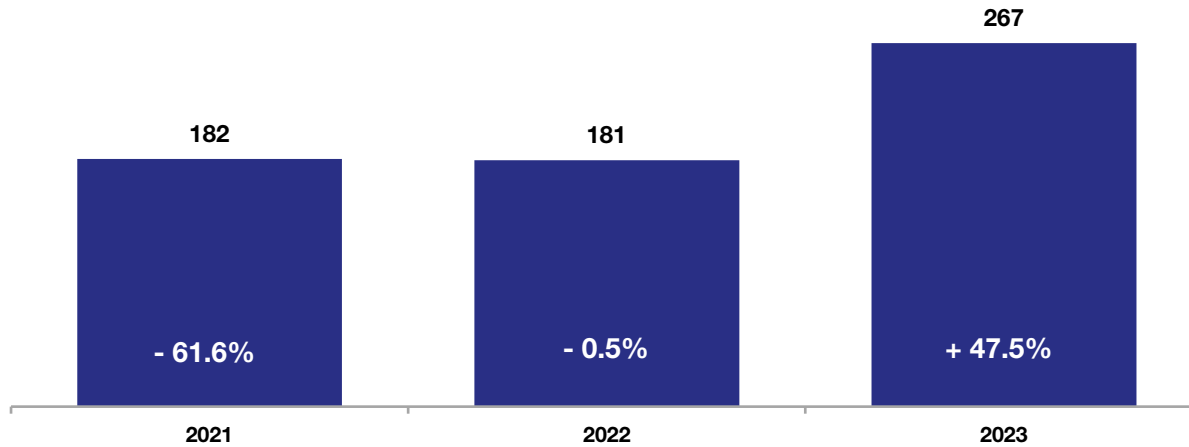


# Inventory of Homes for Sale

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

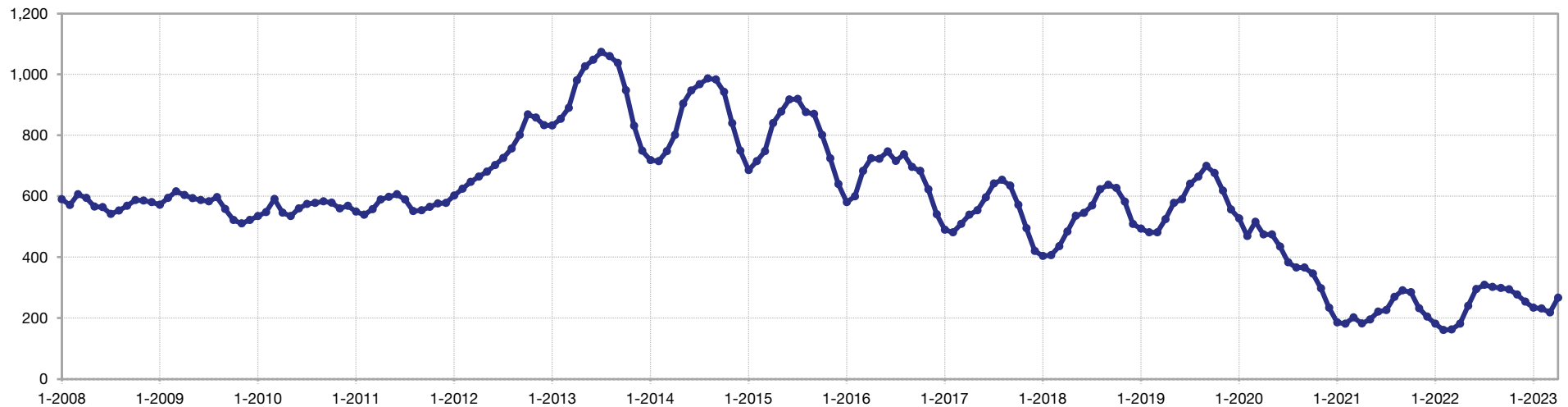


## April



Homes for Sale	Prior Year	Percent Change
May 2022	195	+23.1%
June 2022	221	+33.5%
July 2022	226	+36.7%
August 2022	269	+12.3%
September 2022	291	+2.7%
October 2022	285	+3.2%
November 2022	232	+19.4%
December 2022	205	+23.9%
January 2023	181	+29.3%
February 2023	161	+43.5%
March 2023	162	+34.6%
<b>April 2023</b>	<b>181</b>	<b>+47.5%</b>
12-Month Avg	217	+23.5%

## Historical Inventory of Homes for Sale by Month

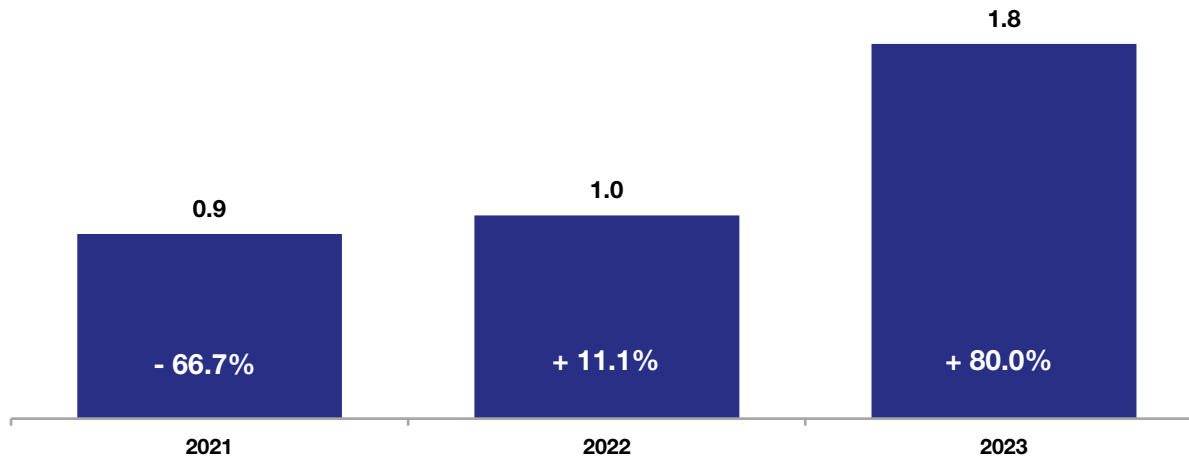


# Months Supply of Inventory

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 2022	1.3	1.0	+30.0%
June 2022	1.6	1.1	+45.5%
July 2022	1.8	1.2	+50.0%
August 2022	1.7	1.4	+21.4%
September 2022	1.7	1.6	+6.3%
October 2022	1.8	1.5	+20.0%
November 2022	1.7	1.2	+41.7%
December 2022	1.6	1.1	+45.5%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	0.9	+66.7%
March 2023	1.4	0.9	+55.6%
<b>April 2023</b>	<b>1.8</b>	<b>1.0</b>	<b>+80.0%</b>
12-Month Avg	1.6	1.2	+33.3%

## 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 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	4-2022	4-2023	+ / -	4-2022	4-2023	+ / -
Blue Earth	15	12	-20.0%	15	9	-40.0%	\$145,000	\$175,000	+20.7%	5	5	0.0%	1.0	1.2	+21.2%
Eagle Lake	13	11	-15.4%	5	6	+20.0%	\$318,000	\$267,000	-16.0%	0	5	--	0.0	1.5	--
Elysian	6	4	-33.3%	2	3	+50.0%	\$655,500	\$200,000	-69.5%	2	1	-50.0%	1.6	1.0	-37.5%
Fairmont	8	9	+12.5%	7	3	-57.1%	\$147,300	\$350,000	+137.6%	4	7	+75.0%	1.8	3.0	+65.0%
Janesville	8	7	-12.5%	8	7	-12.5%	\$160,000	\$279,900	+74.9%	7	6	-14.3%	2.6	2.7	+1.6%
Lake Crystal	17	6	-64.7%	13	8	-38.5%	\$179,900	\$186,700	+3.8%	4	1	-75.0%	0.8	0.3	-67.2%
Le Sueur	12	13	+8.3%	8	11	+37.5%	\$263,950	\$224,000	-15.1%	5	4	-20.0%	1.4	1.1	-21.2%
Madison Lake	19	11	-42.1%	9	6	-33.3%	\$368,700	\$286,500	-22.3%	9	8	-11.1%	2.4	2.1	-12.3%
Mankato	183	145	-20.8%	138	84	-39.1%	\$271,500	\$294,250	+8.4%	36	75	+108.3%	0.7	2.2	+206.6%
Mapleton	13	9	-30.8%	11	11	0.0%	\$191,191	\$187,000	-2.2%	2	1	-50.0%	0.6	0.3	-58.0%
New Ulm	62	36	-41.9%	41	23	-43.9%	\$195,000	\$179,900	-7.7%	15	18	+20.0%	0.9	1.3	+41.9%
Nicollet	5	4	-20.0%	7	1	-85.7%	\$233,000	\$159,500	-31.5%	0	1	--	0.0	0.6	--
North Mankato	79	55	-30.4%	62	34	-45.2%	\$262,500	\$322,450	+22.8%	11	22	+100.0%	0.5	1.6	+201.8%
Sleepy Eye	9	14	+55.6%	11	8	-27.3%	\$123,500	\$143,500	+16.2%	1	4	+300.0%	0.3	1.3	+409.1%
Springfield	0	1	--	0	0	--	\$0	\$0	--	0	1	--	0.0	1.0	--
Waseca	17	21	+23.5%	20	13	-35.0%	\$195,254	\$206,000	+5.5%	2	5	+150.0%	0.4	1.0	+174.6%
Waterville	9	6	-33.3%	4	1	-75.0%	\$292,000	\$280,000	-4.1%	3	2	-33.3%	1.4	1.1	-18.5%
Windom	1	0	-100.0%	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	6	8	+33.3%	5	7	+40.0%	\$155,000	\$116,500	-24.8%	2	3	+50.0%	1.0	1.4	+41.2%