



# Monthly Indicators

## August 2024

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

## Activity Snapshot

**+ 12.7%**      **- 3.7%**      **+ 6.5%**

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.



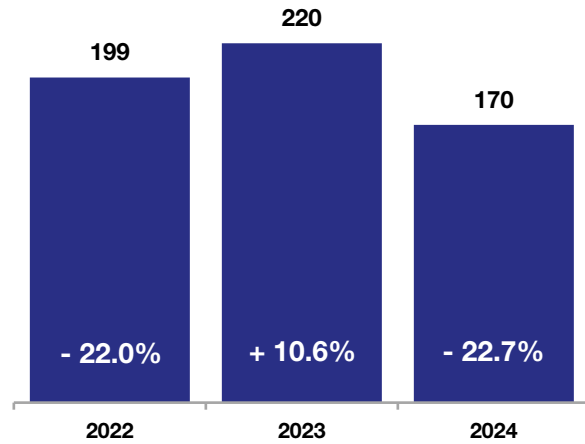
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		220	<b>170</b>	- 22.7%	1,408	<b>1,348</b>	- 4.3%
<b>Pending Sales</b>		171	<b>144</b>	- 15.8%	1,209	<b>1,145</b>	- 5.3%
<b>Closed Sales</b>		157	<b>177</b>	+ 12.7%	1,064	<b>1,090</b>	+ 2.4%
<b>Days on Market</b>		79	<b>76</b>	- 3.8%	79	<b>85</b>	+ 7.6%
<b>Median Sales Price</b>		\$272,000	<b>\$262,000</b>	- 3.7%	\$257,250	<b>\$258,900</b>	+ 0.6%
<b>Avg. Sales Price</b>		\$290,592	<b>\$289,872</b>	- 0.2%	\$277,132	<b>\$284,249</b>	+ 2.6%
<b>Pct. of Orig. Price Received</b>		98.0%	<b>97.9%</b>	- 0.1%	97.7%	<b>97.3%</b>	- 0.4%
<b>Affordability Index</b>		101	<b>112</b>	+ 10.9%	107	<b>113</b>	+ 5.6%
<b>Homes for Sale</b>		337	<b>359</b>	+ 6.5%	--	<b>--</b>	--
<b>Months Supply</b>		2.4	<b>2.6</b>	+ 8.3%	--	<b>--</b>	--

# New Listings

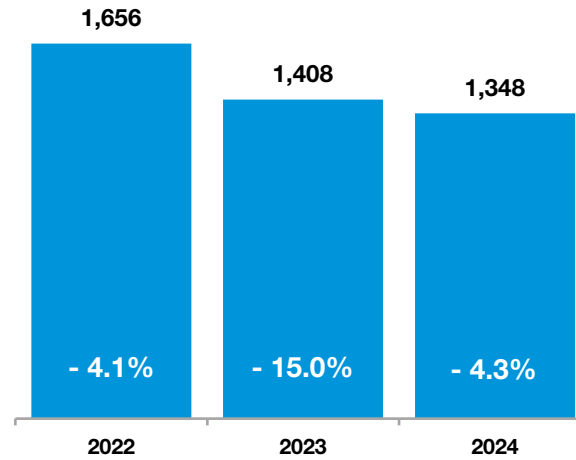
A count of the properties that have been newly listed on the market in a given month.



## August

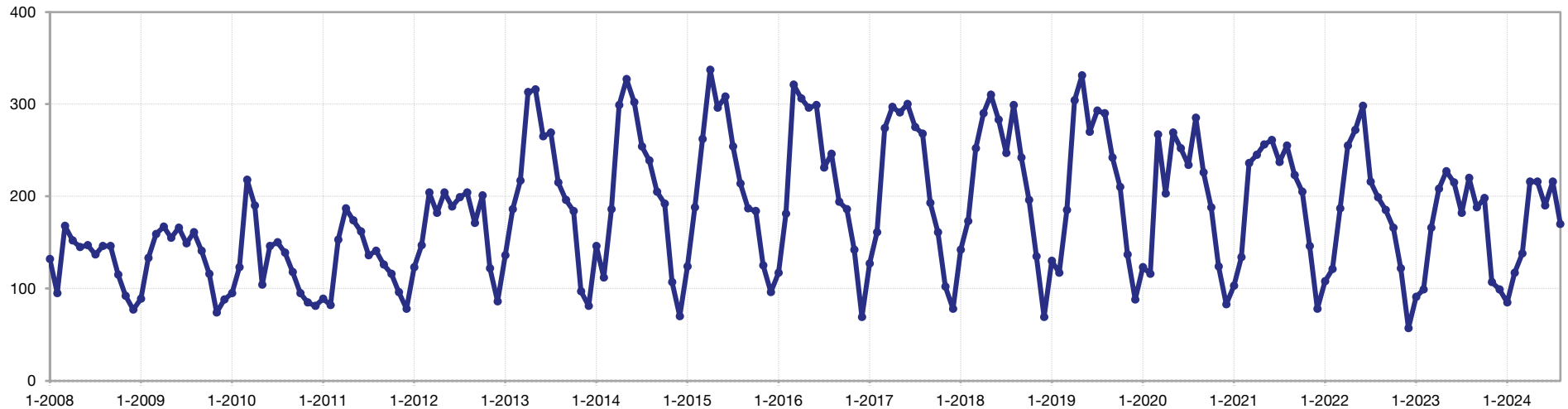


## Year to Date



	New Listings	Prior Year	Percent Change
September 2023	188	185	+1.6%
October 2023	198	166	+19.3%
November 2023	107	122	-12.3%
December 2023	99	57	+73.7%
January 2024	85	91	-6.6%
February 2024	117	99	+18.2%
March 2024	138	166	-16.9%
April 2024	216	208	+3.8%
May 2024	216	227	-4.8%
June 2024	190	215	-11.6%
July 2024	216	182	+18.7%
<b>August 2024</b>	<b>170</b>	<b>220</b>	<b>-22.7%</b>
12-Month Avg	162	162	0.0%

## Historical New Listings by Month

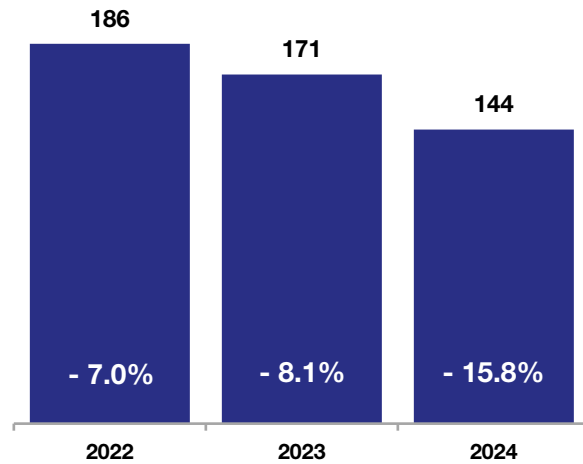


# Pending Sales

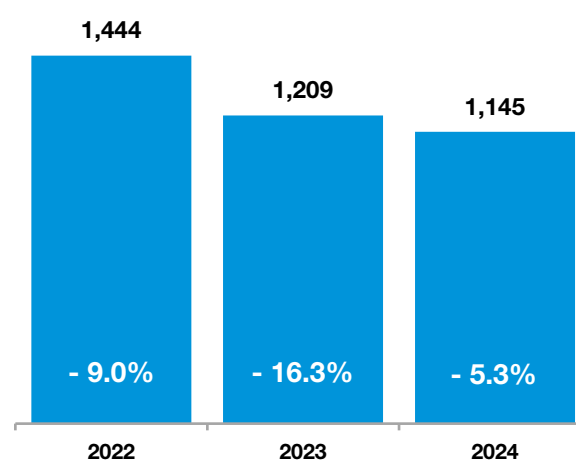
A count of the properties on which offers have been accepted in a given month.



## August

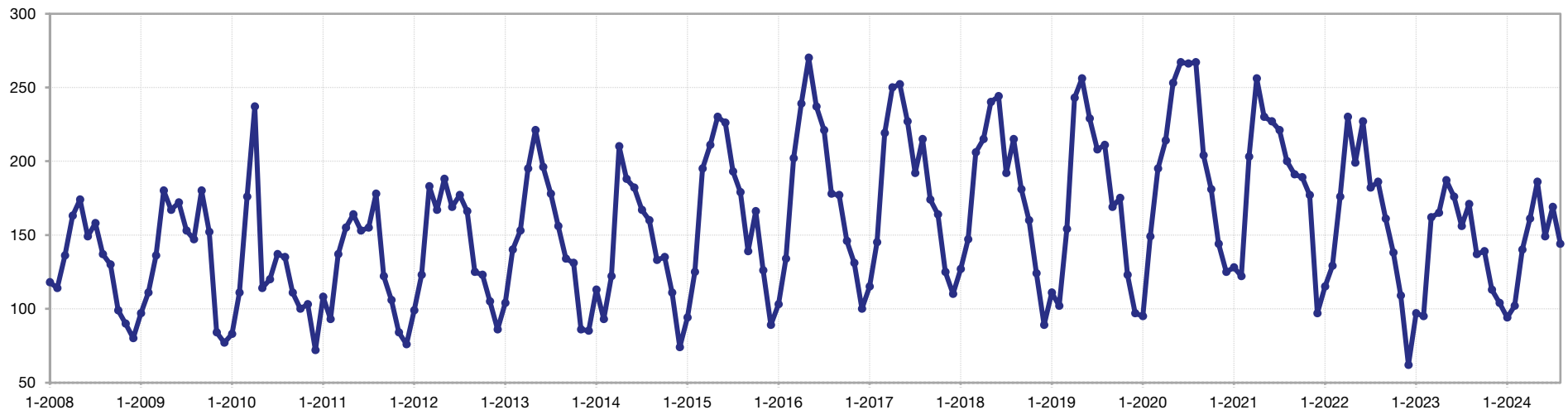


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2023	137	161	-14.9%
October 2023	139	138	+0.7%
November 2023	113	109	+3.7%
December 2023	104	62	+67.7%
January 2024	94	97	-3.1%
February 2024	102	95	+7.4%
March 2024	140	162	-13.6%
April 2024	161	165	-2.4%
May 2024	186	187	-0.5%
June 2024	149	176	-15.3%
July 2024	169	156	+8.3%
<b>August 2024</b>	<b>144</b>	<b>171</b>	<b>-15.8%</b>
12-Month Avg	137	140	-2.1%

## Historical Pending Sales by Month

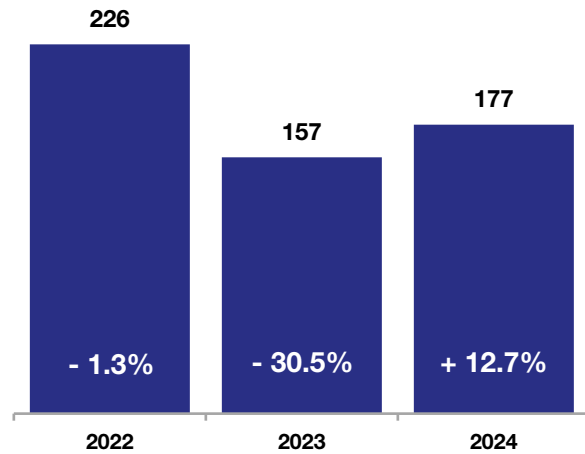


# Closed Sales

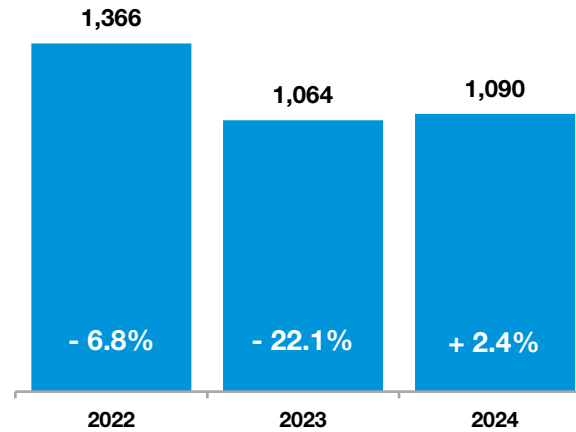
A count of the actual sales that closed in a given month.



## August

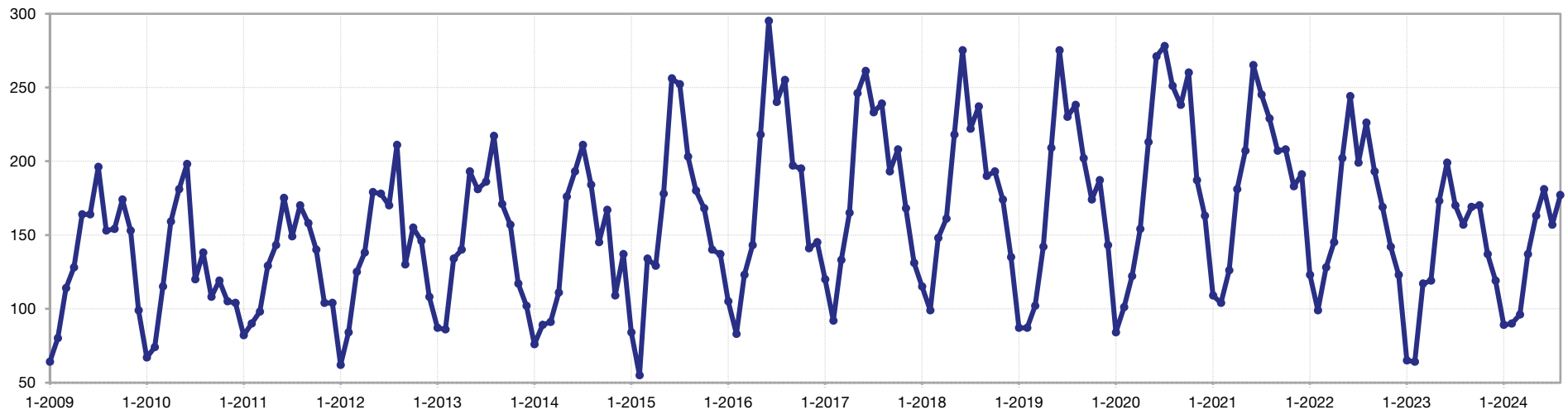


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
April 2024	137	119	+15.1%
May 2024	163	173	-5.8%
June 2024	181	199	-9.0%
July 2024	157	170	-7.6%
<b>August 2024</b>	<b>177</b>	<b>157</b>	<b>+12.7%</b>
12-Month Avg	140	141	-0.7%

## Historical Closed Sales by Month

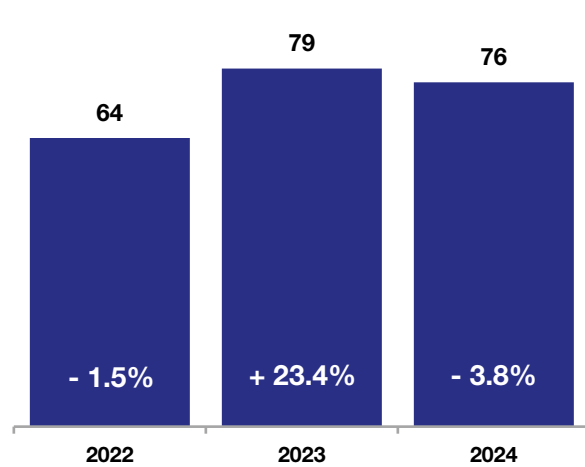


# Days on Market Until Sale

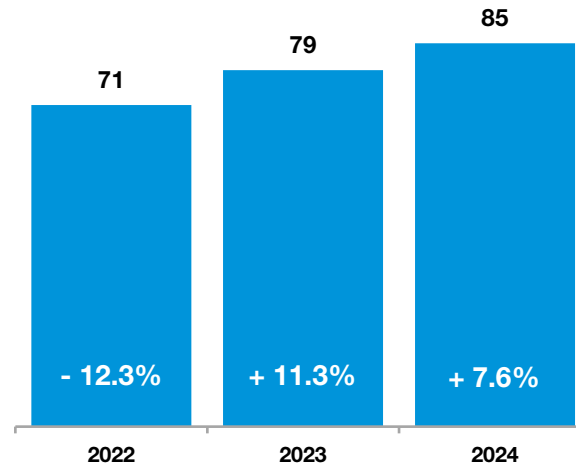
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August

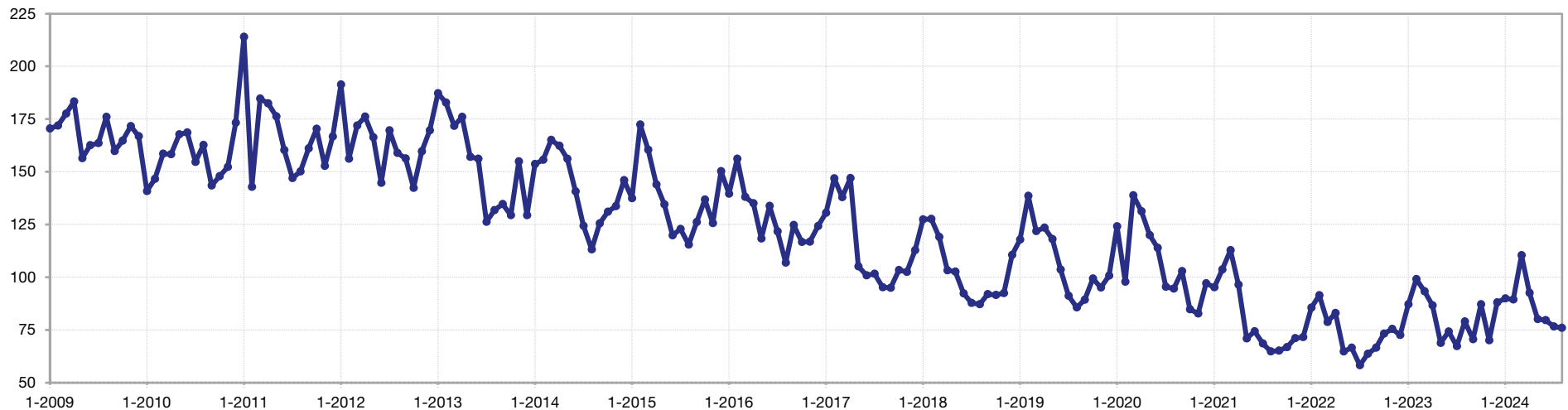


## Year to Date



Days on Market	Prior Year	Percent Change
September 2023	71	+7.6%
October 2023	87	+19.2%
November 2023	70	-6.7%
December 2023	88	+20.5%
January 2024	90	+3.4%
February 2024	89	-10.1%
March 2024	110	+18.3%
April 2024	93	+6.9%
May 2024	80	+15.9%
June 2024	80	+8.1%
July 2024	77	+14.9%
<b>August 2024</b>	<b>76</b>	<b>-3.8%</b>
12-Month Avg	84	+6.3%

## Historical Days on Market Until Sale by Month

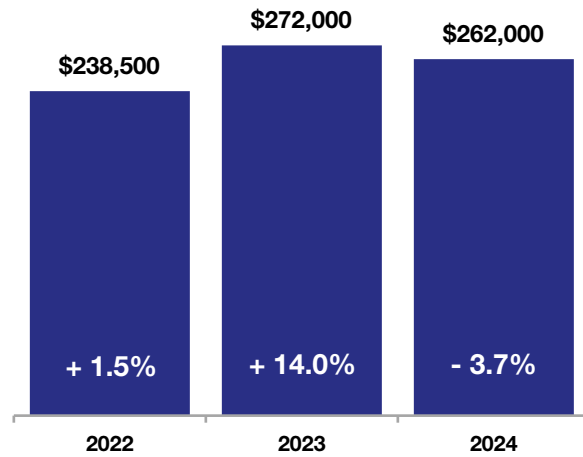


# Median Sales Price

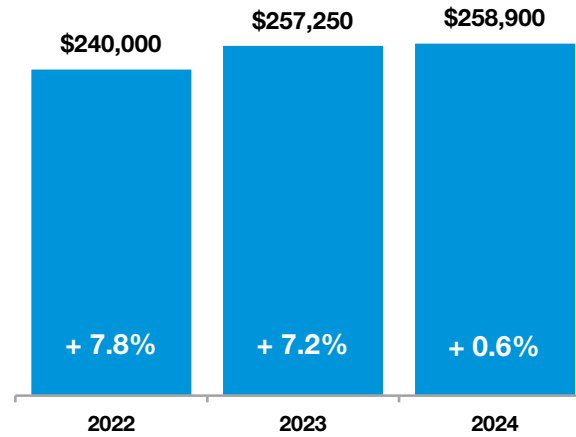
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$229,950	\$207,000	+11.1%
March 2024	\$231,000	\$250,000	-7.6%
April 2024	\$269,900	\$265,000	+1.8%
May 2024	\$275,000	\$272,500	+0.9%
June 2024	\$275,000	\$266,000	+3.4%
July 2024	\$290,000	\$254,500	+13.9%
<b>August 2024</b>	<b>\$262,000</b>	<b>\$272,000</b>	<b>-3.7%</b>
12-Month Avg	\$253,771	\$242,658	+4.6%

## Historical Median Sales Price by Month

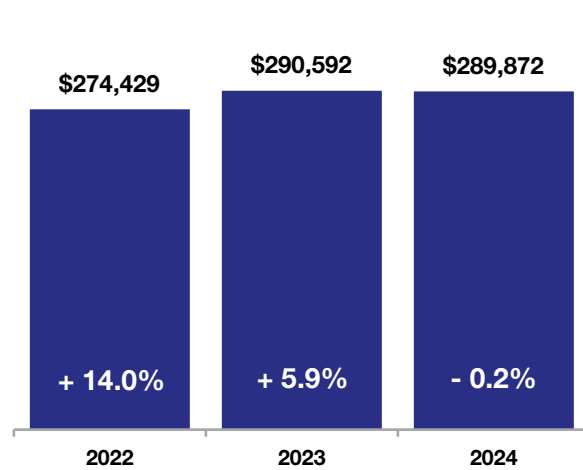


# Average Sales Price

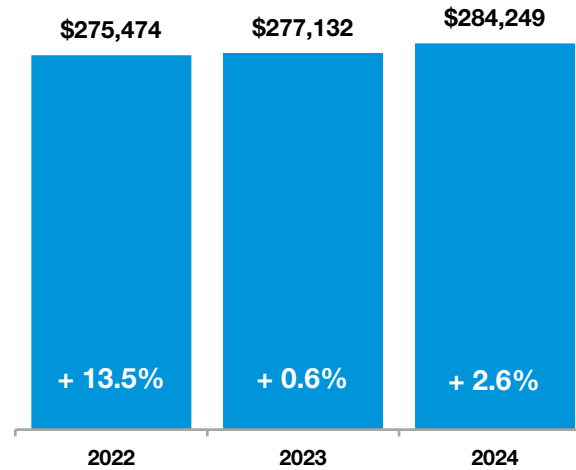
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$254,401	\$243,274	+4.6%
March 2024	\$242,611	\$263,489	-7.9%
April 2024	\$281,994	\$283,935	-0.7%
May 2024	\$308,378	\$297,331	+3.7%
June 2024	\$296,890	\$280,394	+5.9%
July 2024	\$315,561	\$272,142	+16.0%
<b>August 2024</b>	<b>\$289,872</b>	<b>\$290,592</b>	<b>-0.2%</b>
12-Month Avg	\$276,529	\$266,776	+3.7%

## Historical Average Sales Price by Month



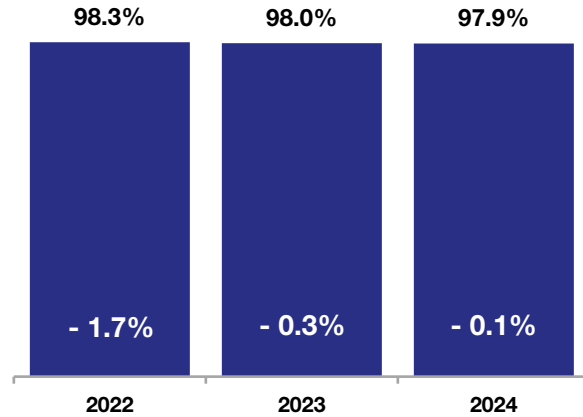


# Percent of Original List Price Received

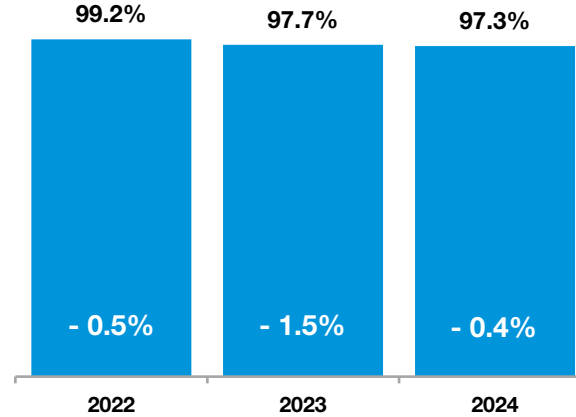
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August

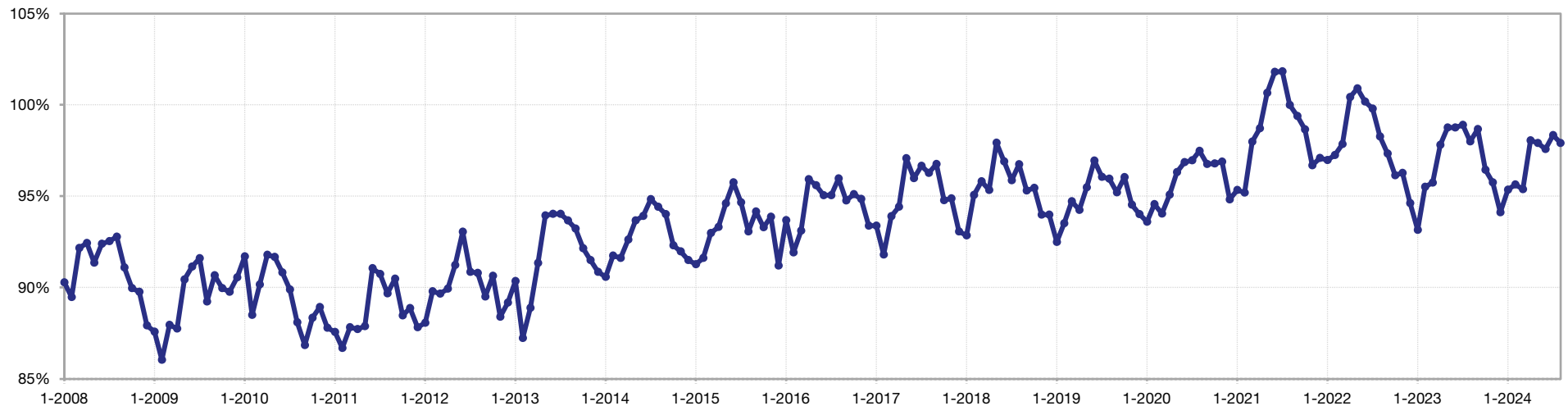


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2024	98.1%	97.8%	+0.3%
May 2024	97.9%	98.8%	-0.9%
June 2024	97.6%	98.8%	-1.2%
July 2024	98.3%	98.9%	-0.6%
<b>August 2024</b>	<b>97.9%</b>	<b>98.0%</b>	<b>-0.1%</b>
12-Month Avg	96.8%	96.7%	+0.1%

## Historical Percent of Original List Price Received by Month

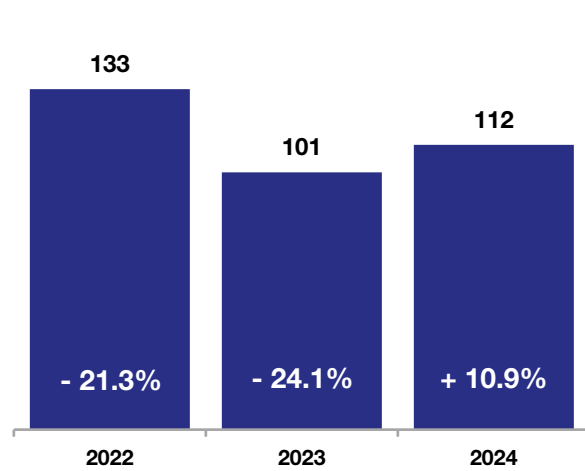


# Housing Affordability Index

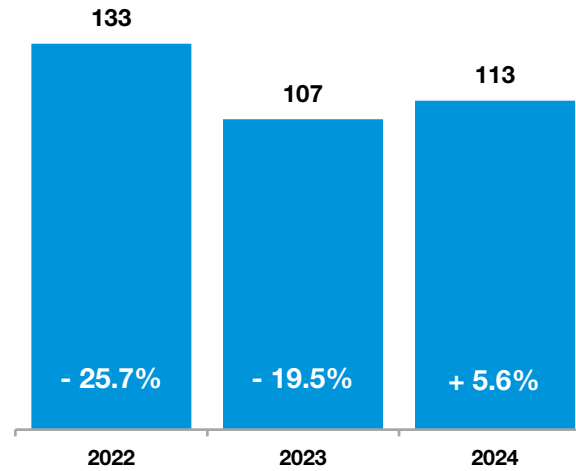
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

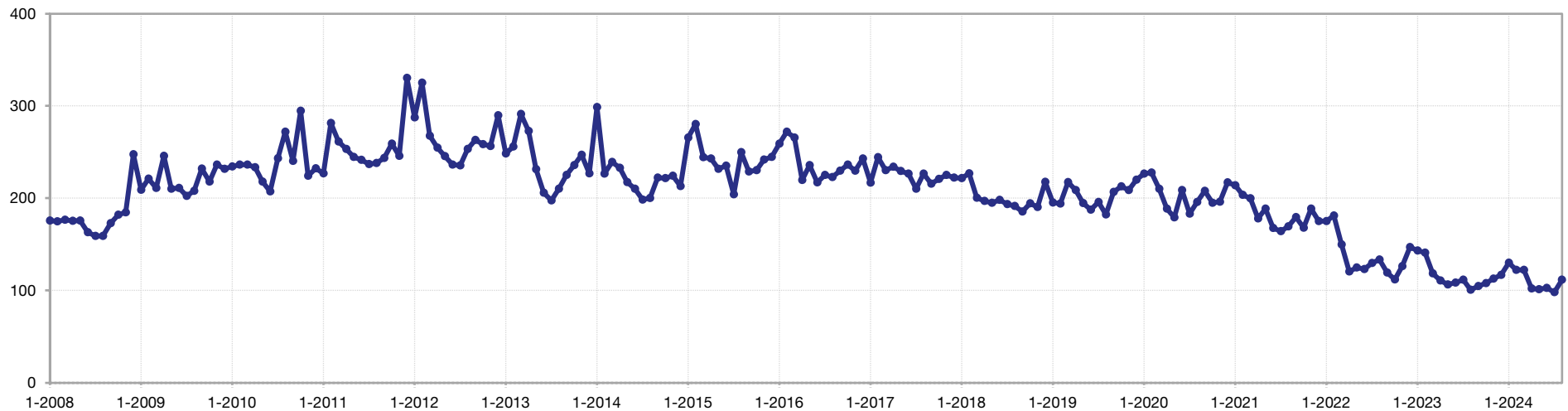


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	122	141	-13.5%
March 2024	122	118	+3.4%
April 2024	102	111	-8.1%
May 2024	101	106	-4.7%
June 2024	103	108	-4.6%
July 2024	98	112	-12.5%
<b>August 2024</b>	<b>112</b>	<b>101</b>	<b>+10.9%</b>
12-Month Avg	111	120	-7.5%

## Historical Housing Affordability Index by Month

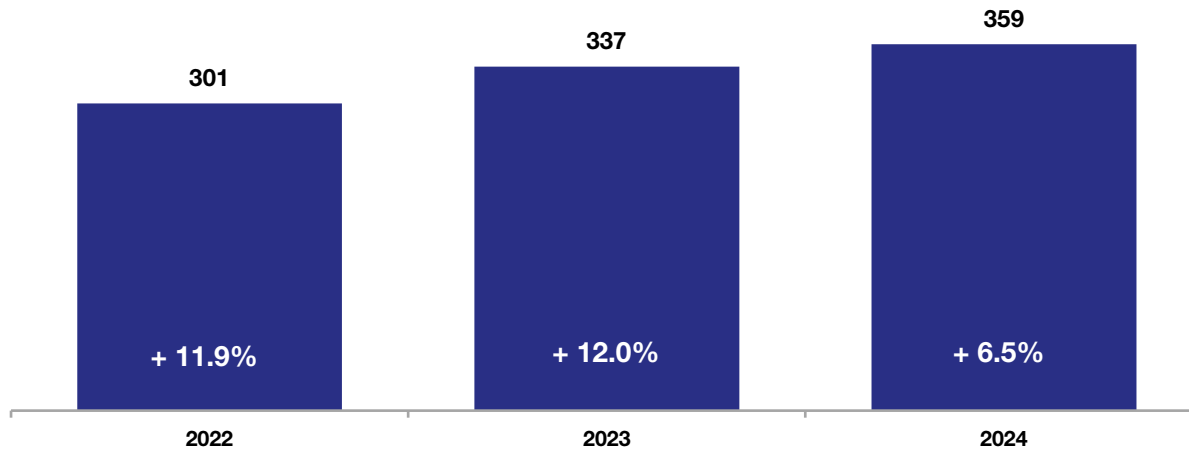


# Inventory of Homes for Sale

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

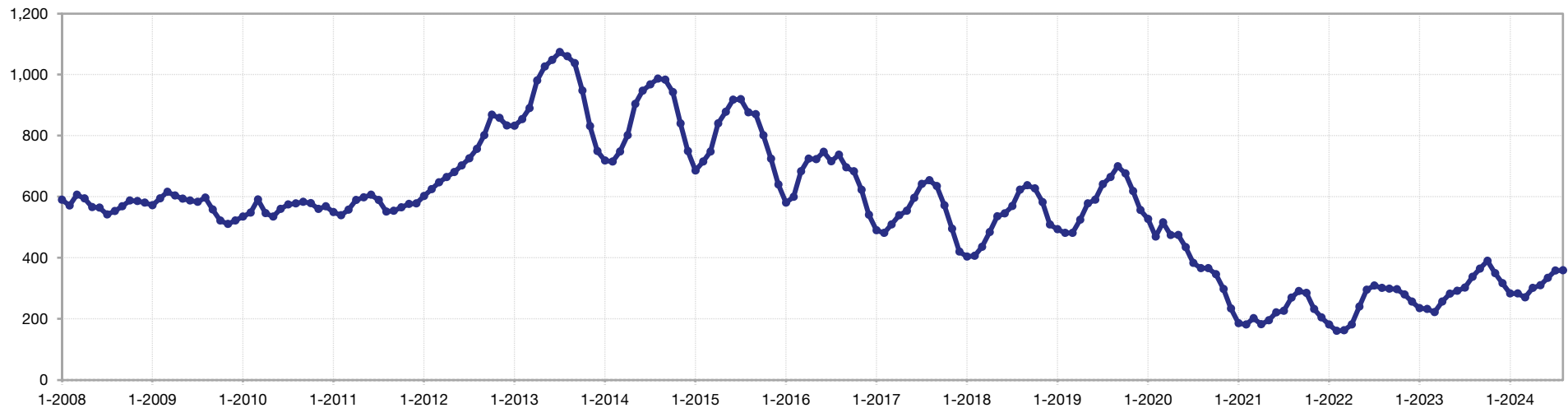


## August



	Homes for Sale	Prior Year	Percent Change
September 2023	364	299	+21.7%
October 2023	390	297	+31.3%
November 2023	349	280	+24.6%
December 2023	317	256	+23.8%
January 2024	283	235	+20.4%
February 2024	283	232	+22.0%
March 2024	270	222	+21.6%
April 2024	301	256	+17.6%
May 2024	310	282	+9.9%
June 2024	334	292	+14.4%
July 2024	358	302	+18.5%
<b>August 2024</b>	<b>359</b>	<b>337</b>	<b>+6.5%</b>
12-Month Avg	327	274	+19.3%

## Historical Inventory of Homes for Sale by Month

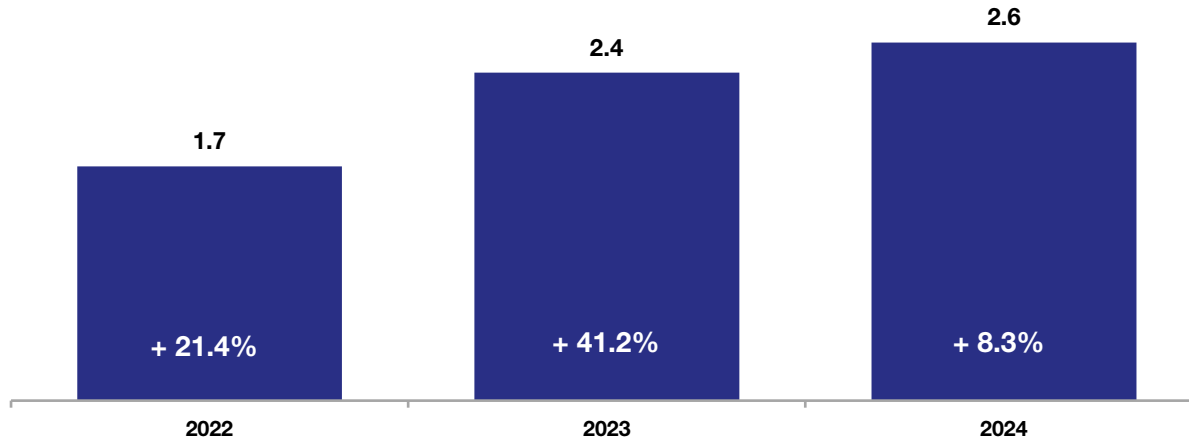


# Months Supply of Inventory

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.

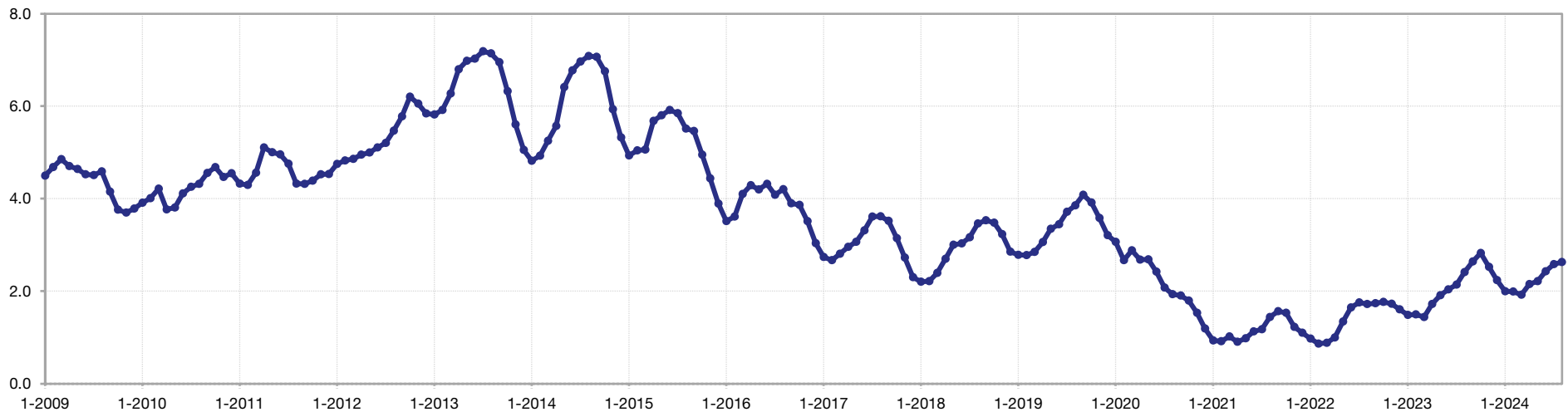


## August



	Months Supply	Prior Year	Percent Change
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%
April 2024	2.2	1.7	+29.4%
May 2024	2.2	1.9	+15.8%
June 2024	2.4	2.0	+20.0%
July 2024	2.6	2.1	+23.8%
<b>August 2024</b>	<b>2.6</b>	<b>2.4</b>	<b>+8.3%</b>
12-Month Avg	2.3	1.8	+27.8%

## 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	+ / -	8-2023	8-2024	+ / -	8-2023	8-2024	+ / -
Blue Earth	27	41	+51.9%	28	31	+10.7%	\$161,250	\$140,000	-13.2%	5	10	+100.0%	1.3	2.4	+88.0%
Eagle Lake	28	36	+28.6%	22	21	-4.5%	\$284,950	\$342,000	+20.0%	7	12	+71.4%	2.2	3.8	+69.6%
Elysian	8	21	+162.5%	8	13	+62.5%	\$338,750	\$326,000	-3.8%	2	7	+250.0%	1.8	2.7	+55.6%
Fairmont	18	25	+38.9%	14	19	+35.7%	\$222,750	\$169,100	-24.1%	3	6	+100.0%	1.2	2.1	+81.4%
Janesville	17	21	+23.5%	20	23	+15.0%	\$266,500	\$220,000	-17.4%	2	6	+200.0%	1.0	2.3	+134.4%
Lake Crystal	29	30	+3.4%	19	29	+52.6%	\$219,900	\$240,000	+9.1%	10	7	-30.0%	3.3	2.0	-40.0%
Le Sueur	32	33	+3.1%	22	20	-9.1%	\$263,200	\$239,750	-8.9%	10	9	-10.0%	3.0	3.3	+8.0%
Madison Lake	46	46	0.0%	29	29	0.0%	\$324,900	\$402,500	+23.9%	17	15	-11.8%	4.0	4.2	+4.5%
Mankato	393	313	-20.4%	278	270	-2.9%	\$312,350	\$310,000	-0.8%	86	79	-8.1%	2.4	2.4	-1.5%
Mapleton	17	20	+17.6%	14	15	+7.1%	\$249,000	\$205,500	-17.5%	5	5	0.0%	1.5	2.5	+71.4%
New Ulm	109	110	+0.9%	77	101	+31.2%	\$220,000	\$241,000	+9.5%	22	15	-31.8%	1.9	1.1	-38.7%
Nicollet	9	11	+22.2%	7	6	-14.3%	\$272,000	\$260,950	-4.1%	0	4	--	0.0	3.5	--
North Mankato	131	144	+9.9%	97	100	+3.1%	\$310,000	\$319,000	+2.9%	33	38	+15.2%	2.7	3.0	+9.2%
Sleepy Eye	32	19	-40.6%	25	21	-16.0%	\$150,000	\$145,000	-3.3%	3	3	0.0%	0.8	1.0	+18.2%
Springfield	3	0	-100.0%	1	0	-100.0%	\$59,500	\$0	-100.0%	2	0	-100.0%	2.0	0.0	-100.0%
Waseca	55	44	-20.0%	40	37	-7.5%	\$261,950	\$230,000	-12.2%	11	8	-27.3%	2.0	1.7	-14.5%
Waterville	18	19	+5.6%	12	10	-16.7%	\$277,500	\$373,000	+34.4%	6	8	+33.3%	3.2	4.3	+34.3%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	18	9	-50.0%	15	15	0.0%	\$116,500	\$155,000	+33.0%	3	1	-66.7%	1.4	0.5	-63.0%