



# Monthly Indicators

## December 2021

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

## Activity Snapshot

**+ 12.3%**    **+ 16.1%**    **- 16.2%**

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.



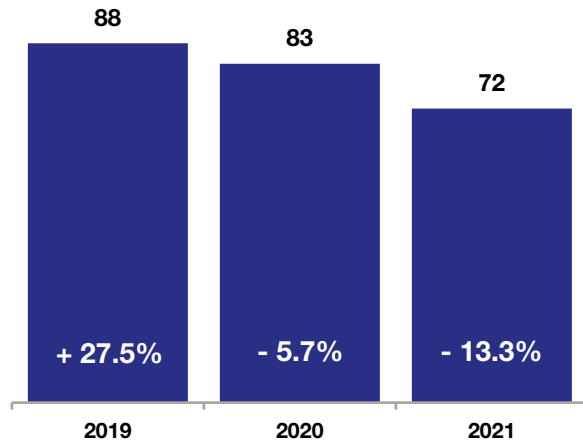
Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		83	<b>72</b>	- 13.3%	2,370	<b>2,365</b>	- 0.2%
<b>Pending Sales</b>		125	<b>93</b>	- 25.6%	2,360	<b>2,228</b>	- 5.6%
<b>Closed Sales</b>		163	<b>183</b>	+ 12.3%	2,322	<b>2,242</b>	- 3.4%
<b>Days on Market</b>		97	<b>72</b>	- 25.8%	104	<b>77</b>	- 26.0%
<b>Median Sales Price</b>		\$189,500	<b>\$220,000</b>	+ 16.1%	\$199,000	<b>\$222,556</b>	+ 11.8%
<b>Avg. Sales Price</b>		\$205,946	<b>\$239,289</b>	+ 16.2%	\$219,740	<b>\$243,283</b>	+ 10.7%
<b>Pct. of Orig. Price Received</b>		94.8%	<b>97.0%</b>	+ 2.3%	96.2%	<b>99.1%</b>	+ 3.0%
<b>Affordability Index</b>		217	<b>175</b>	- 19.4%	207	<b>173</b>	- 16.4%
<b>Homes for Sale</b>		234	<b>196</b>	- 16.2%	--	<b>--</b>	--
<b>Months Supply</b>		1.2	<b>1.1</b>	- 8.3%	--	<b>--</b>	--

# New Listings

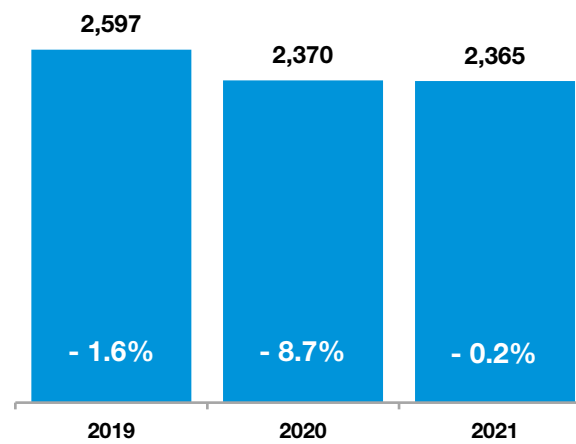
A count of the properties that have been newly listed on the market in a given month.



## December

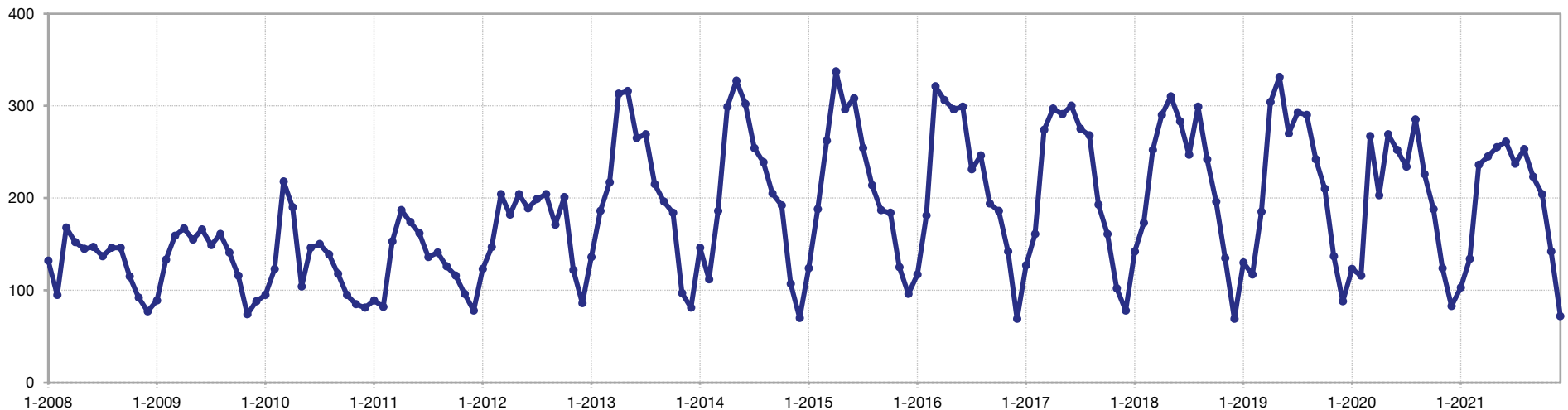


## Year to Date



	New Listings	Prior Year	Percent Change
January 2021	103	123	-16.3%
February 2021	134	116	+15.5%
March 2021	236	267	-11.6%
April 2021	245	203	+20.7%
May 2021	255	269	-5.2%
June 2021	261	252	+3.6%
July 2021	237	234	+1.3%
August 2021	253	285	-11.2%
September 2021	223	226	-1.3%
October 2021	204	188	+8.5%
November 2021	142	124	+14.5%
<b>December 2021</b>	<b>72</b>	<b>83</b>	<b>-13.3%</b>
12-Month Avg	197	198	-0.5%

## Historical New Listings by Month

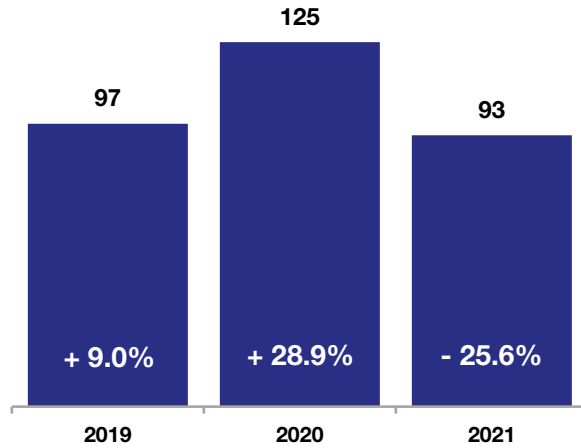


# Pending Sales

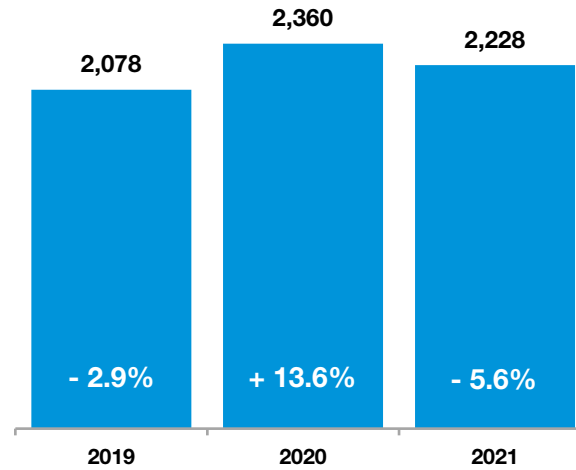
A count of the properties on which offers have been accepted in a given month.



## December

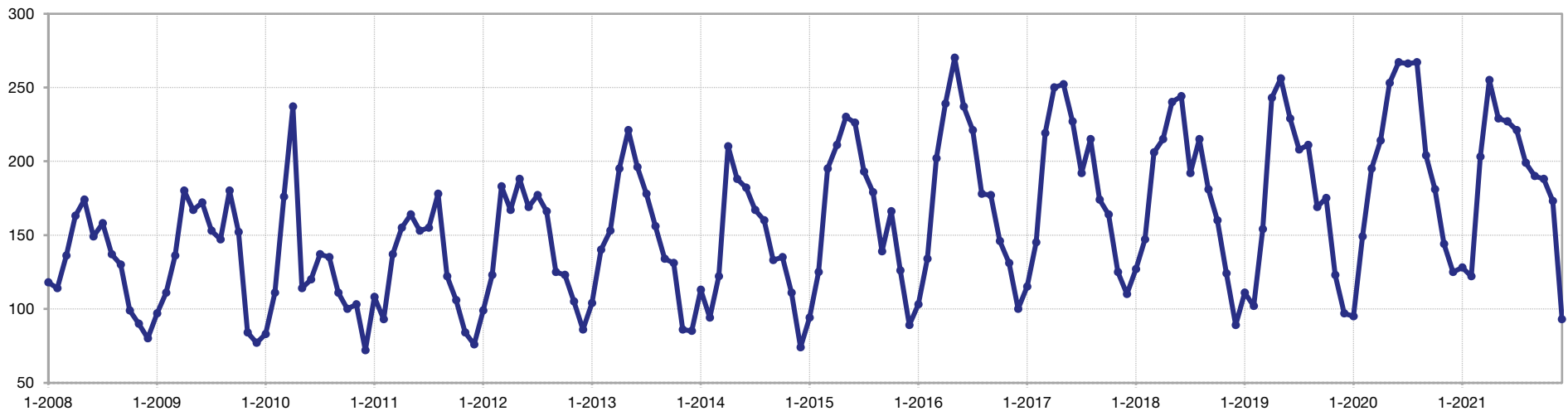


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2021	128	95	+34.7%
February 2021	122	149	-18.1%
March 2021	203	195	+4.1%
April 2021	255	214	+19.2%
May 2021	229	253	-9.5%
June 2021	227	267	-15.0%
July 2021	221	266	-16.9%
August 2021	199	267	-25.5%
September 2021	190	204	-6.9%
October 2021	188	181	+3.9%
November 2021	173	144	+20.1%
<b>December 2021</b>	<b>93</b>	<b>125</b>	<b>-25.6%</b>
12-Month Avg	186	197	-5.6%

## Historical Pending Sales by Month

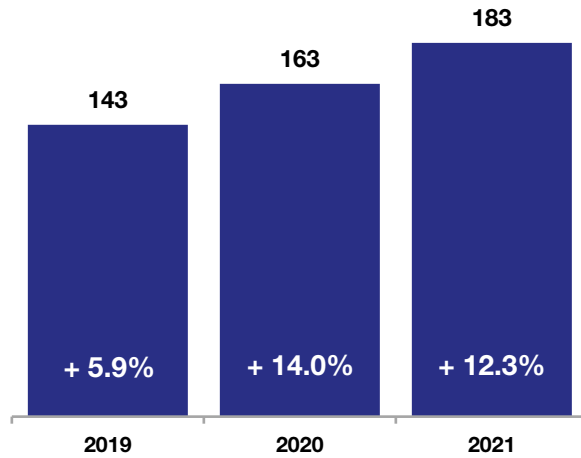


# Closed Sales

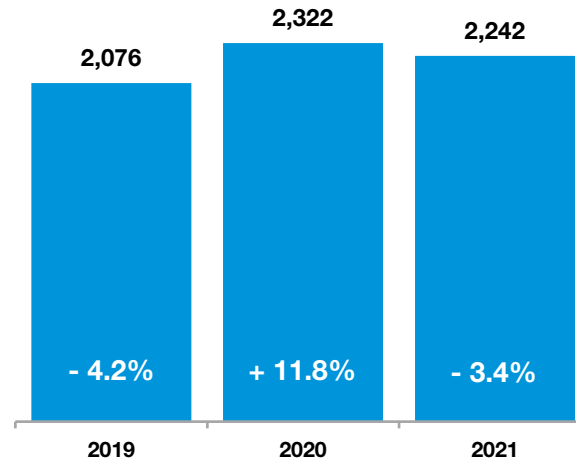
A count of the actual sales that closed in a given month.



## December

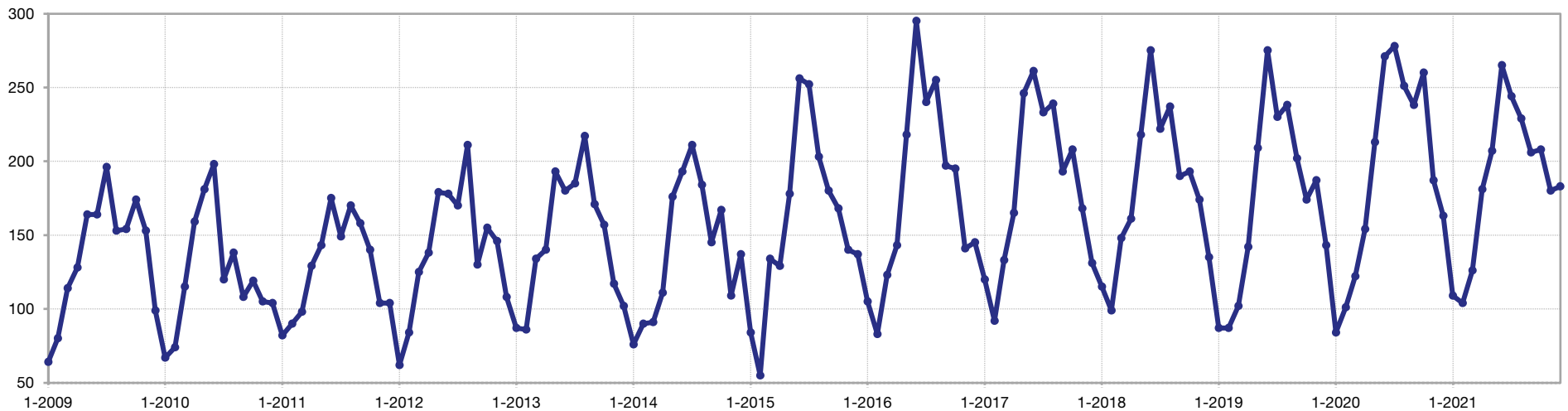


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2021	109	84	+29.8%
February 2021	104	101	+3.0%
March 2021	126	122	+3.3%
April 2021	181	154	+17.5%
May 2021	207	213	-2.8%
June 2021	265	271	-2.2%
July 2021	244	278	-12.2%
August 2021	229	251	-8.8%
September 2021	206	238	-13.4%
October 2021	208	260	-20.0%
November 2021	180	187	-3.7%
<b>December 2021</b>	<b>183</b>	<b>163</b>	<b>+12.3%</b>
12-Month Avg	187	194	-3.6%

## Historical Closed Sales by Month

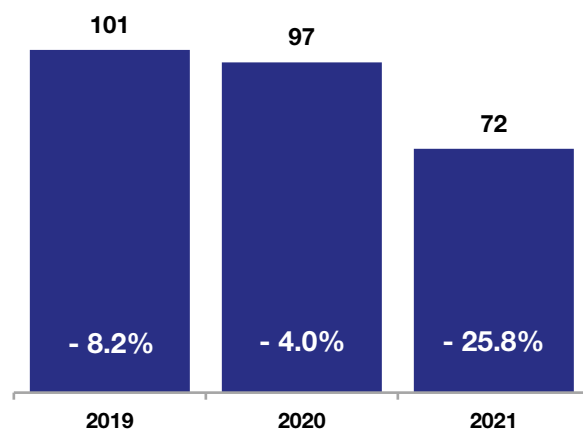


# Days on Market Until Sale

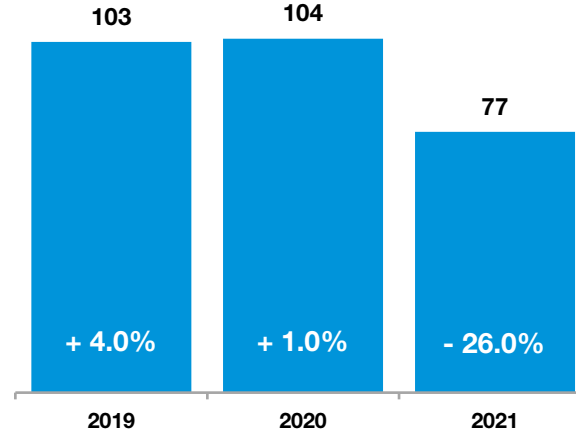
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year to Date



Days on Market		Prior Year	Percent Change
January 2021	95	124	-23.4%
February 2021	104	98	+6.1%
March 2021	113	139	-18.7%
April 2021	96	131	-26.7%
May 2021	71	120	-40.8%
June 2021	74	114	-35.1%
July 2021	69	95	-27.4%
August 2021	65	94	-30.9%
September 2021	65	103	-36.9%
October 2021	67	85	-21.2%
November 2021	71	83	-14.5%
<b>December 2021</b>	<b>72</b>	<b>97</b>	<b>-25.8%</b>
12-Month Avg	80	107	-25.2%

## Historical Days on Market Until Sale by Month

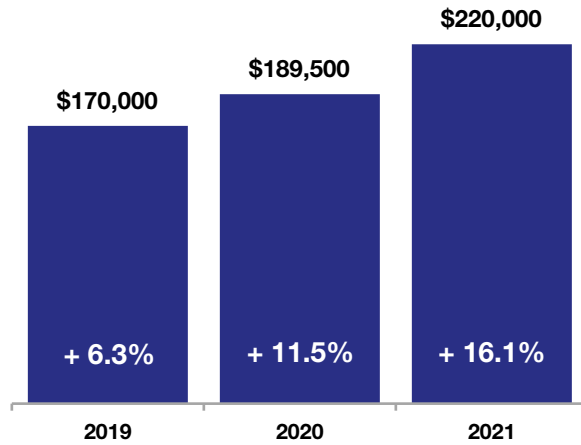


# Median Sales Price

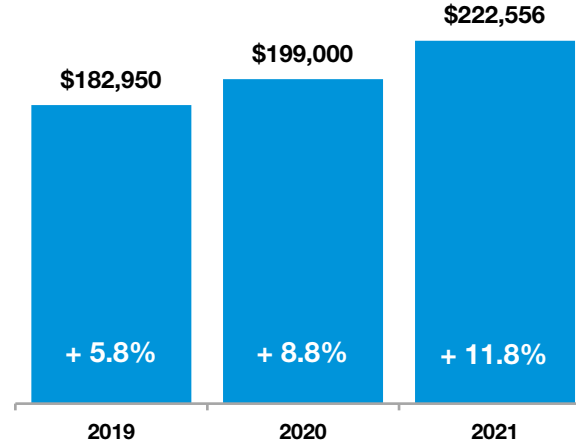
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

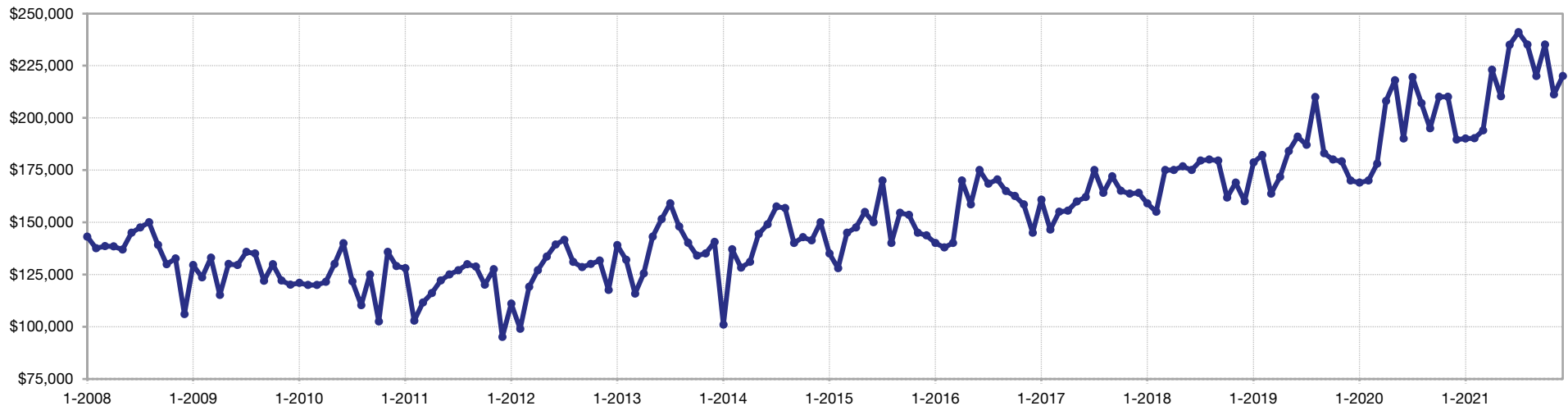


## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2021	\$190,000	\$168,900	+12.5%
February 2021	\$190,250	\$170,000	+11.9%
March 2021	\$194,000	\$177,950	+9.0%
April 2021	\$223,000	\$208,000	+7.2%
May 2021	\$210,250	\$218,000	-3.6%
June 2021	\$234,900	\$190,000	+23.6%
July 2021	\$241,000	\$219,450	+9.8%
August 2021	\$235,000	\$207,000	+13.5%
September 2021	\$219,975	\$195,000	+12.8%
October 2021	\$235,000	\$210,000	+11.9%
November 2021	\$211,200	\$210,000	+0.6%
<b>December 2021</b>	<b>\$220,000</b>	<b>\$189,500</b>	<b>+16.1%</b>
12-Month Avg	\$217,048	\$196,983	+10.2%

## Historical Median Sales Price by Month

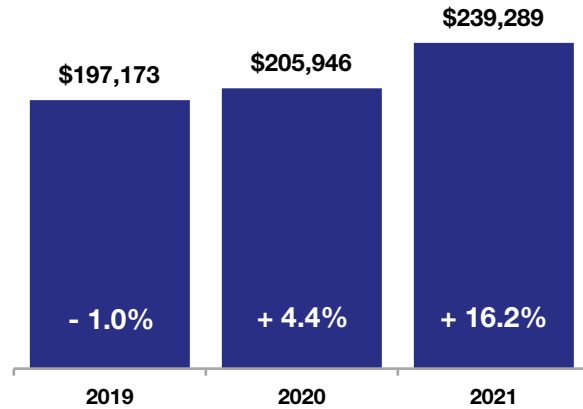


# Average Sales Price

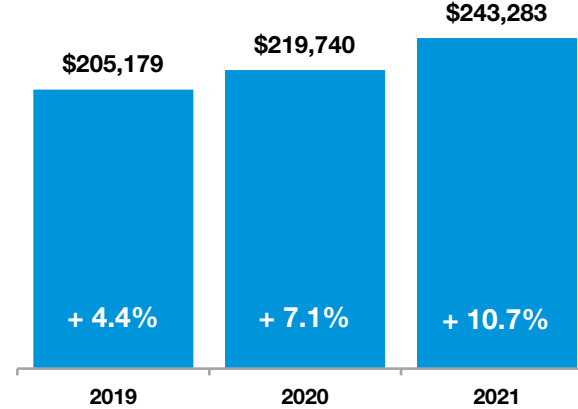
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2021	\$202,064	\$167,542	+20.6%
February 2021	\$213,653	\$189,620	+12.7%
March 2021	\$222,824	\$188,969	+17.9%
April 2021	\$232,158	\$218,071	+6.5%
May 2021	\$242,575	\$232,562	+4.3%
June 2021	\$263,044	\$208,244	+26.3%
July 2021	\$270,695	\$244,467	+10.7%
August 2021	\$240,641	\$224,363	+7.3%
September 2021	\$238,022	\$215,213	+10.6%
October 2021	\$266,178	\$235,022	+13.3%
November 2021	\$232,256	\$236,547	-1.8%
<b>December 2021</b>	<b>\$239,289</b>	<b>\$205,946</b>	<b>+16.2%</b>
12-Month Avg	\$238,617	\$213,881	+11.6%

## Historical Average Sales Price by Month



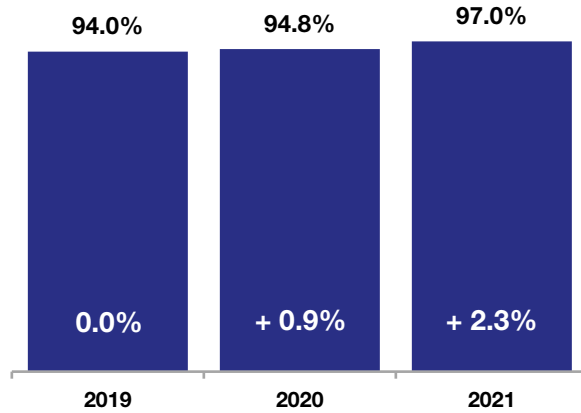


# Percent of Original List Price Received

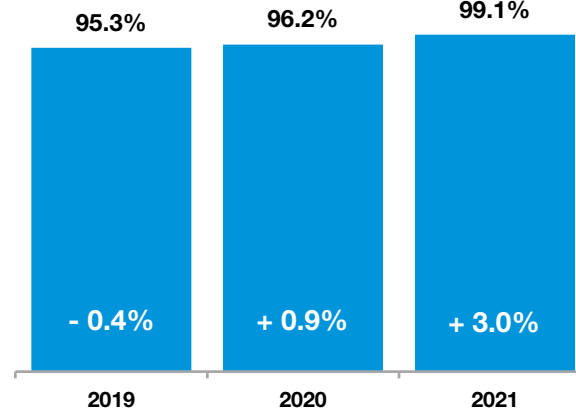
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

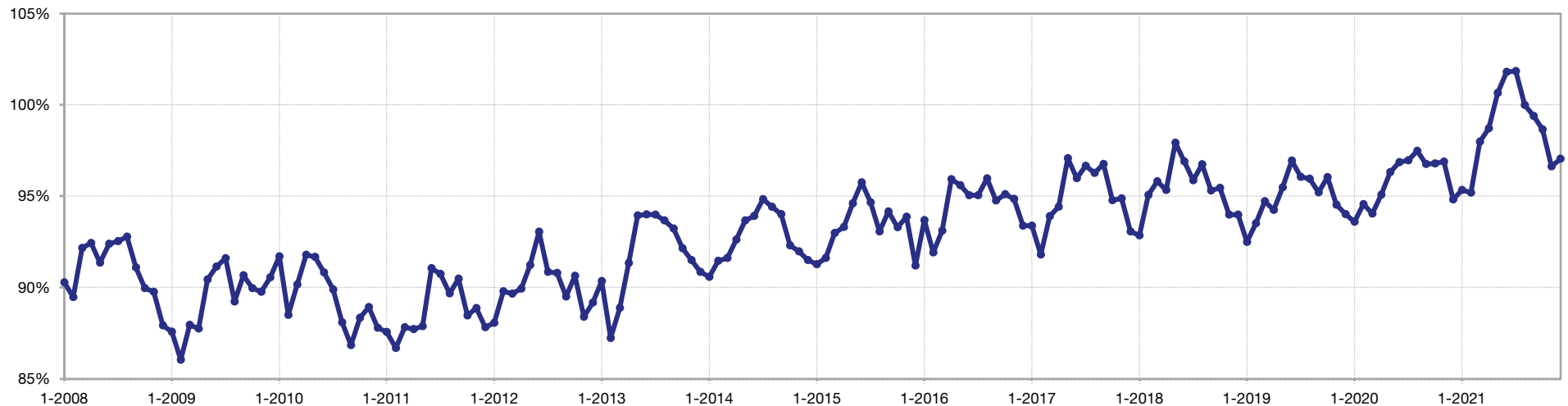


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2021	95.3%	93.6%	+1.8%
February 2021	95.2%	94.6%	+0.6%
March 2021	98.0%	94.0%	+4.3%
April 2021	98.7%	95.1%	+3.8%
May 2021	100.7%	96.3%	+4.6%
June 2021	101.8%	96.9%	+5.1%
July 2021	101.8%	97.0%	+4.9%
August 2021	100.0%	97.5%	+2.6%
September 2021	99.4%	96.8%	+2.7%
October 2021	98.7%	96.8%	+2.0%
November 2021	96.6%	96.9%	-0.3%
<b>December 2021</b>	<b>97.0%</b>	<b>94.8%</b>	<b>+2.3%</b>
12-Month Avg	98.6%	95.8%	+2.9%

## Historical Percent of Original List Price Received by Month

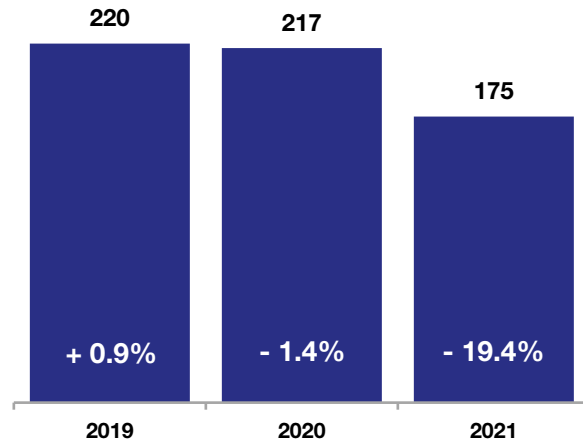


# Housing Affordability Index

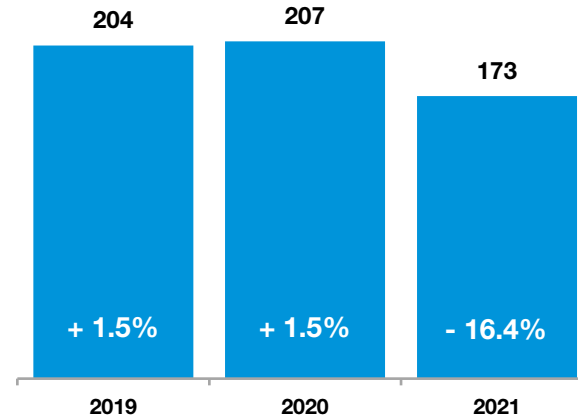
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December

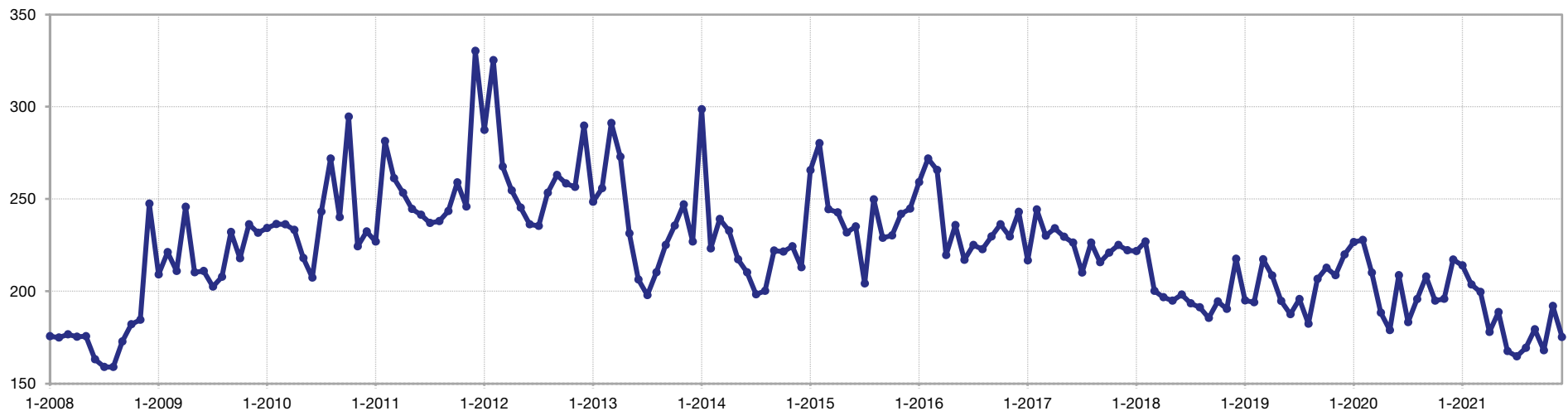


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2021	214	227	-5.7%
February 2021	204	228	-10.5%
March 2021	200	210	-4.8%
April 2021	178	188	-5.3%
May 2021	189	179	+5.6%
June 2021	168	209	-19.6%
July 2021	165	183	-9.8%
August 2021	169	196	-13.8%
September 2021	179	208	-13.9%
October 2021	168	195	-13.8%
November 2021	192	196	-2.0%
<b>December 2021</b>	<b>175</b>	<b>217</b>	<b>-19.4%</b>
12-Month Avg	183	203	-9.9%

## Historical Housing Affordability Index by Month

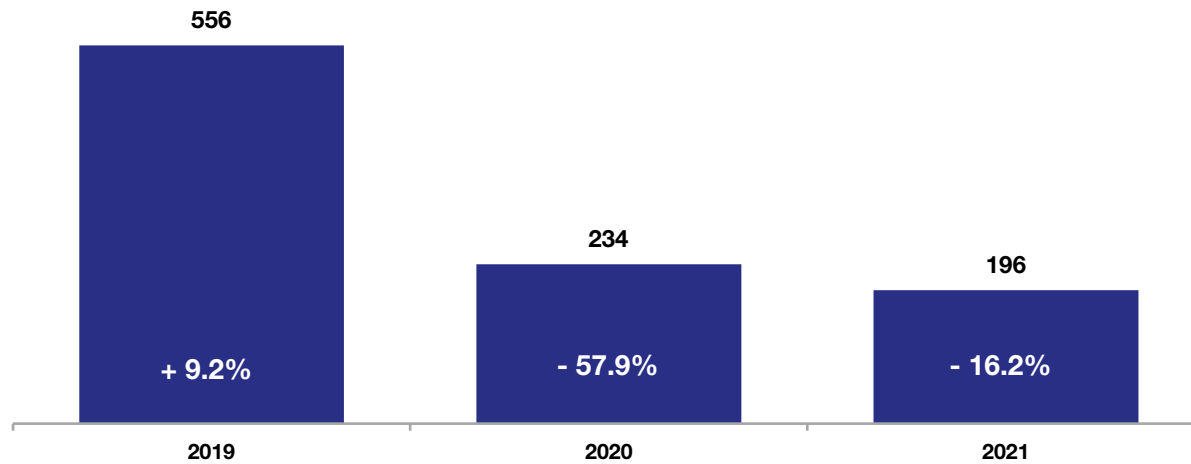


# Inventory of Homes for Sale

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

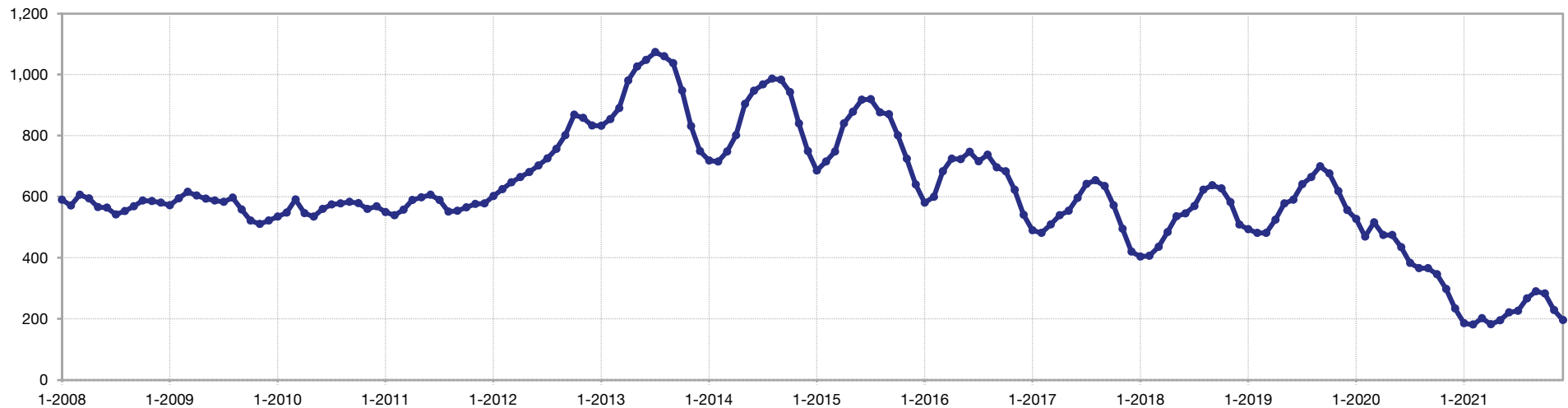


## December



Homes for Sale	Prior Year	Percent Change	
January 2021	186	527	-64.7%
February 2021	181	469	-61.4%
March 2021	202	516	-60.9%
April 2021	182	474	-61.6%
May 2021	195	474	-58.9%
June 2021	221	435	-49.2%
July 2021	226	383	-41.0%
August 2021	267	366	-27.0%
September 2021	290	366	-20.8%
October 2021	283	346	-18.2%
November 2021	229	298	-23.2%
<b>December 2021</b>	<b>196</b>	<b>234</b>	<b>-16.2%</b>
12-Month Avg	222	407	-45.5%

## Historical Inventory of Homes for Sale by Month

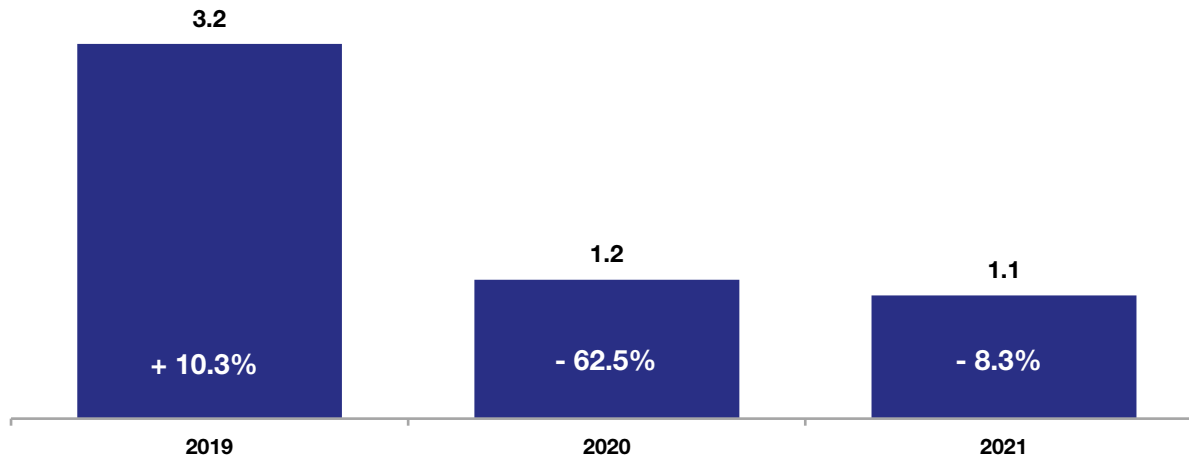


# Months Supply of Inventory

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.

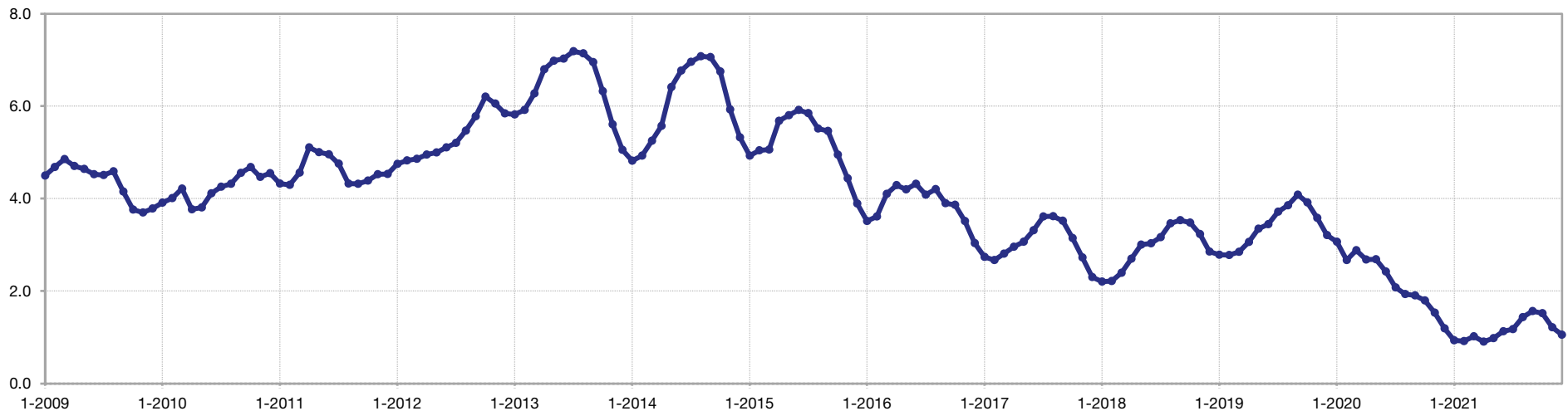


## December



Months Supply		Prior Year	Percent Change
January 2021	0.9	3.1	-71.0%
February 2021	0.9	2.7	-66.7%
March 2021	1.0	2.9	-65.5%
April 2021	0.9	2.7	-66.7%
May 2021	1.0	2.7	-63.0%
June 2021	1.1	2.4	-54.2%
July 2021	1.2	2.1	-42.9%
August 2021	1.4	1.9	-26.3%
September 2021	1.6	1.9	-15.8%
October 2021	1.5	1.8	-16.7%
November 2021	1.2	1.5	-20.0%
<b>December 2021</b>	<b>1.1</b>	<b>1.2</b>	<b>-8.3%</b>
12-Month Avg	1.2	2.2	-45.5%

## 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 2020	YTD 2021	+ / -	YTD 2020	YTD 2021	+ / -	YTD 2020	YTD 2021	+ / -	12-2020	12-2021	+ / -	12-2020	12-2021	+ / -
Blue Earth	65	67	+3.1%	68	73	+7.4%	\$111,000	\$127,840	+15.2%	14	7	-50.0%	2.4	1.2	-50.0%
Eagle Lake	29	44	+51.7%	32	40	+25.0%	\$258,950	\$299,350	+15.6%	1	1	0.0%	0.4	0.3	-28.6%
Elysian	25	13	-48.0%	28	14	-50.0%	\$308,750	\$287,450	-6.9%	1	1	0.0%	0.4	0.7	+76.2%
Fairmont	32	23	-28.1%	26	26	0.0%	\$131,000	\$153,627	+17.3%	7	4	-42.9%	2.9	1.7	-41.6%
Janesville	35	41	+17.1%	33	37	+12.1%	\$177,500	\$238,000	+34.1%	2	4	+100.0%	0.6	1.3	+105.7%
Lake Crystal	71	65	-8.5%	58	63	+8.6%	\$171,250	\$195,000	+13.9%	8	7	-12.5%	1.5	1.4	-9.6%
Le Sueur	74	45	-39.2%	72	43	-40.3%	\$210,500	\$205,000	-2.6%	5	4	-20.0%	0.8	1.1	+29.8%
Madison Lake	55	57	+3.6%	50	47	-6.0%	\$337,500	\$415,000	+23.0%	10	6	-40.0%	2.3	1.4	-39.7%
Mankato	645	618	-4.2%	623	581	-6.7%	\$235,500	\$262,250	+11.4%	62	43	-30.6%	1.2	0.9	-26.7%
Mapleton	41	38	-7.3%	43	36	-16.3%	\$169,000	\$182,000	+7.7%	5	3	-40.0%	1.4	0.9	-35.4%
New Ulm	225	206	-8.4%	224	216	-3.6%	\$175,000	\$175,000	0.0%	16	14	-12.5%	0.8	0.9	+6.6%
Nicollet	12	13	+8.3%	15	11	-26.7%	\$218,000	\$230,000	+5.5%	1	1	0.0%	0.6	0.6	0.0%
North Mankato	268	265	-1.1%	261	248	-5.0%	\$235,000	\$269,950	+14.9%	11	14	+27.3%	0.5	0.7	+34.3%
Sleepy Eye	59	47	-20.3%	48	55	+14.6%	\$119,325	\$119,000	-0.3%	6	4	-33.3%	1.3	0.9	-28.7%
Springfield	3	9	+200.0%	3	8	+166.7%	\$85,000	\$59,000	-30.6%	1	1	0.0%	1.0	0.8	-25.0%
Waseca	56	67	+19.6%	52	64	+23.1%	\$156,000	\$212,250	+36.1%	4	3	-25.0%	0.9	0.6	-34.5%
Waterville	31	24	-22.6%	34	25	-26.5%	\$212,475	\$240,000	+13.0%	2	2	0.0%	0.6	1.0	+80.0%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	16	22	+37.5%	13	20	+53.8%	\$91,850	\$113,750	+23.8%	4	1	-75.0%	2.7	0.5	-82.1%