



Monthly Indicators

July 2023

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

Activity Snapshot

- 17.1% **+ 3.7%** **- 3.9%**

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.



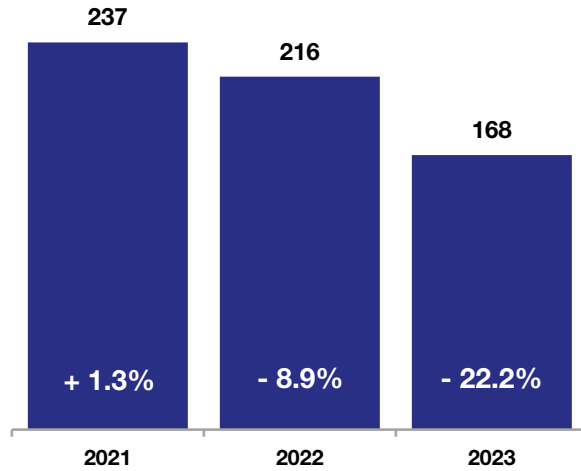
Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		216	168	- 22.2%	1,456	1,167	- 19.8%
Pending Sales		182	144	- 20.9%	1,257	1,022	- 18.7%
Closed Sales		199	165	- 17.1%	1,140	898	- 21.2%
Days on Market		58	68	+ 17.2%	72	79	+ 9.7%
Median Sales Price		\$247,300	\$256,500	+ 3.7%	\$240,000	\$253,500	+ 5.6%
Avg. Sales Price		\$281,264	\$274,092	- 2.5%	\$275,681	\$275,358	- 0.1%
Pct. of Orig. Price Received		99.8%	99.0%	- 0.8%	99.4%	97.7%	- 1.7%
Affordability Index		130	111	- 14.6%	134	112	- 16.4%
Homes for Sale		309	297	- 3.9%	--	--	--
Months Supply		1.8	2.1	+ 16.7%	--	--	--

New Listings

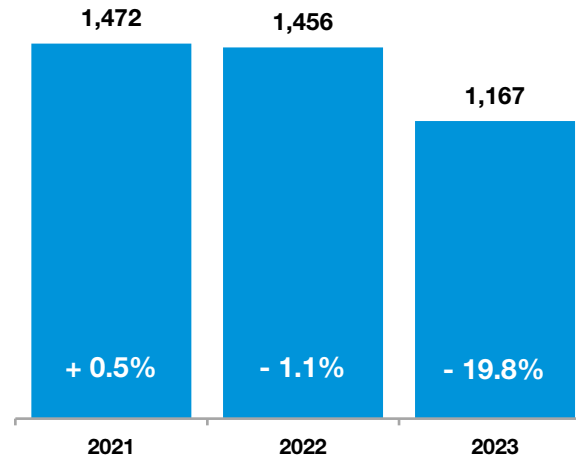
A count of the properties that have been newly listed on the market in a given month.



July

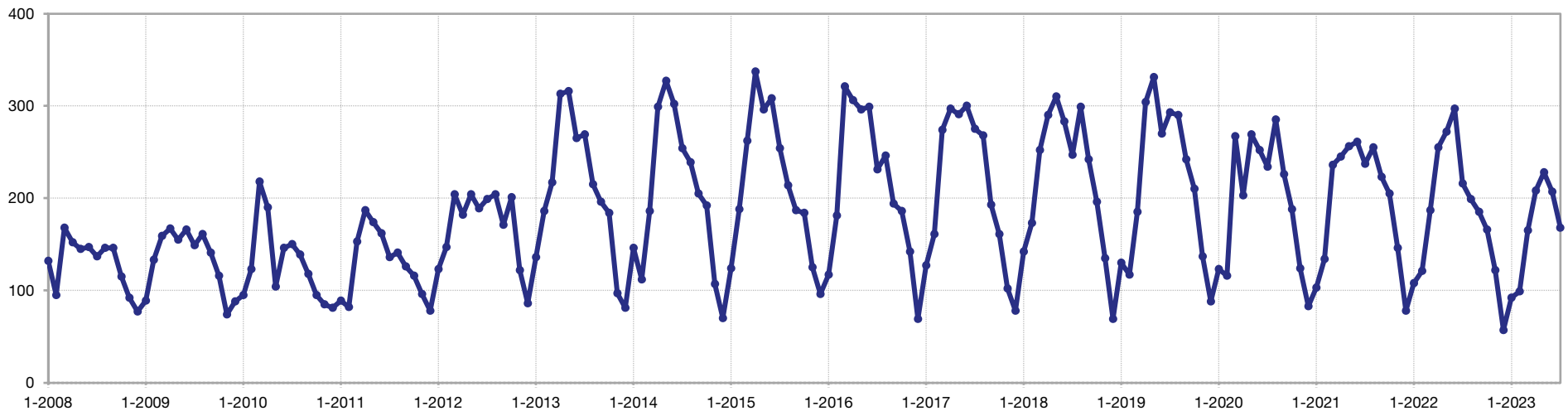


Year to Date



	New Listings	Prior Year	Percent Change
August 2022	199	255	-22.0%
September 2022	185	223	-17.0%
October 2022	166	205	-19.0%
November 2022	122	146	-16.4%
December 2022	57	78	-26.9%
January 2023	92	108	-14.8%
February 2023	99	121	-18.2%
March 2023	165	187	-11.8%
April 2023	208	255	-18.4%
May 2023	228	272	-16.2%
June 2023	207	297	-30.3%
July 2023	168	216	-22.2%
12-Month Avg	158	197	-19.8%

Historical New Listings by Month

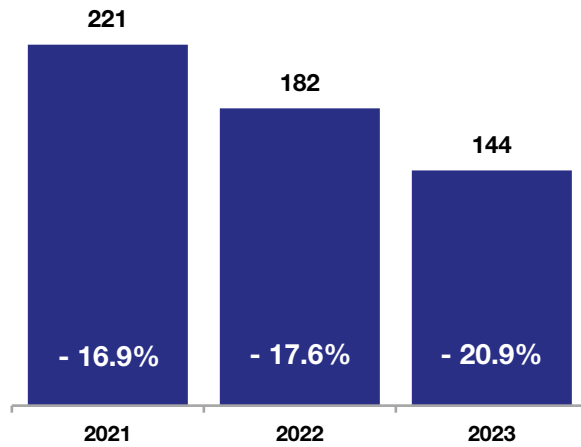


Pending Sales

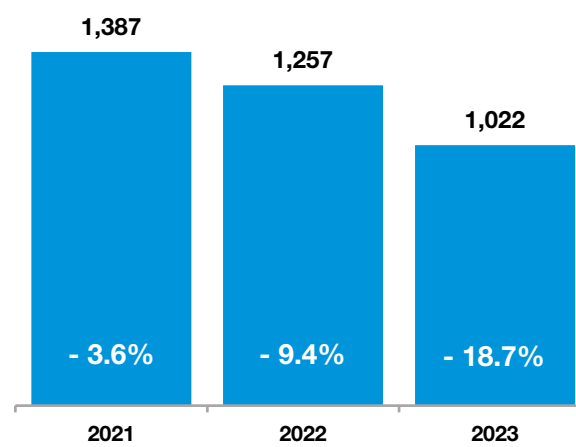
A count of the properties on which offers have been accepted in a given month.



July

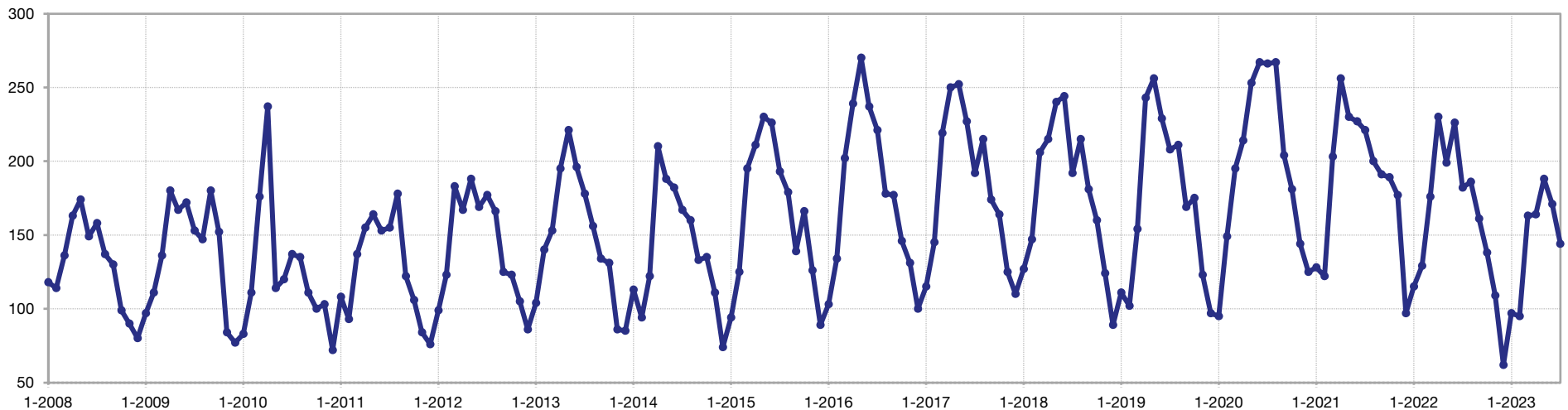


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2022	186	200	-7.0%
September 2022	161	191	-15.7%
October 2022	138	189	-27.0%
November 2022	109	177	-38.4%
December 2022	62	97	-36.1%
January 2023	97	115	-15.7%
February 2023	95	129	-26.4%
March 2023	163	176	-7.4%
April 2023	164	230	-28.7%
May 2023	188	199	-5.5%
June 2023	171	226	-24.3%
July 2023	144	182	-20.9%
12-Month Avg	140	176	-20.5%

Historical Pending Sales by Month

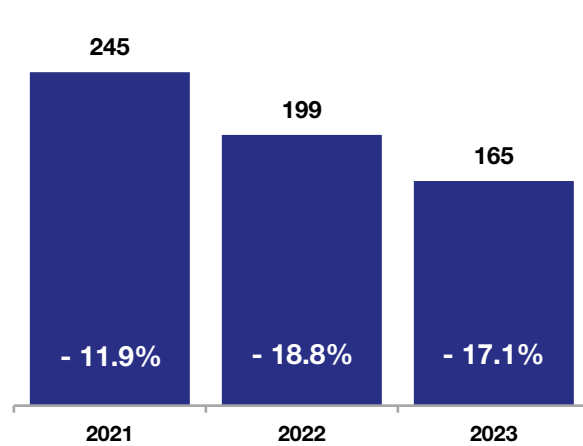


Closed Sales

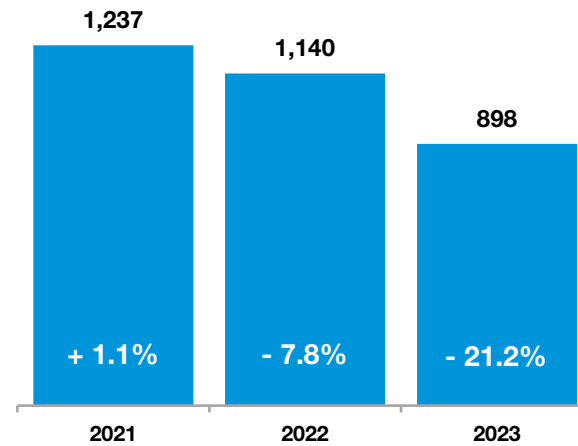
A count of the actual sales that closed in a given month.



July

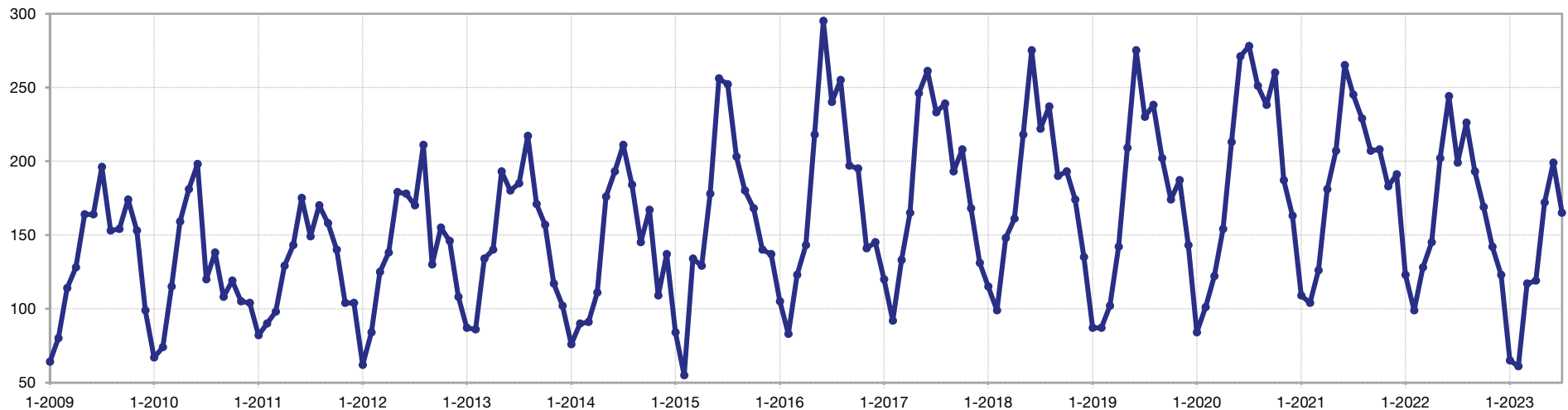


Year to Date



	Closed Sales	Prior Year	Percent Change
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	123	191	-35.6%
January 2023	65	123	-47.2%
February 2023	61	99	-38.4%
March 2023	117	128	-8.6%
April 2023	119	145	-17.9%
May 2023	172	202	-14.9%
June 2023	199	244	-18.4%
July 2023	165	199	-17.1%
12-Month Avg	146	180	-18.9%

Historical Closed Sales by Month

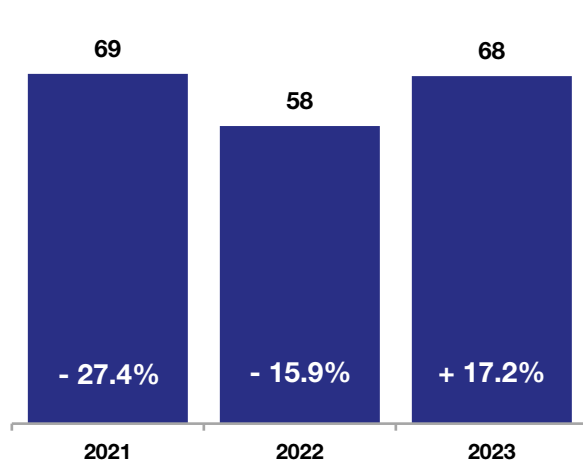


Days on Market Until Sale

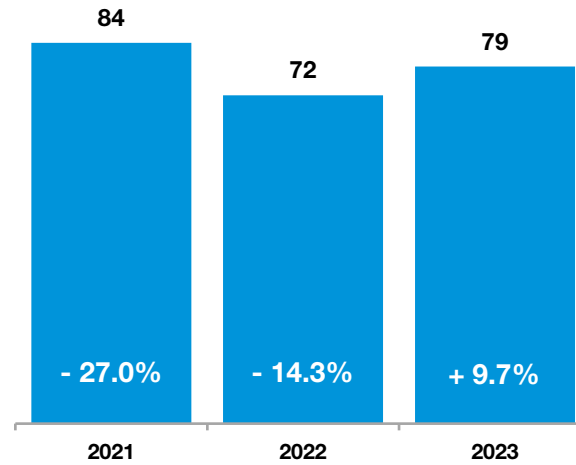
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Days on Market		Prior Year	Percent Change
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	93	79	+17.7%
April 2023	87	83	+4.8%
May 2023	69	65	+6.2%
June 2023	74	67	+10.4%
July 2023	68	58	+17.2%
12-Month Avg	77	72	+6.9%

Historical Days on Market Until Sale by Month

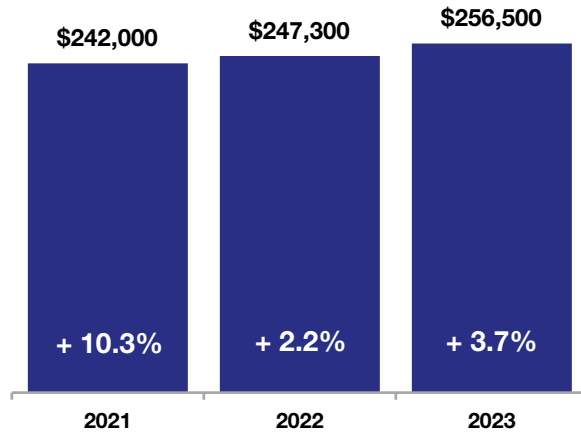


Median Sales Price

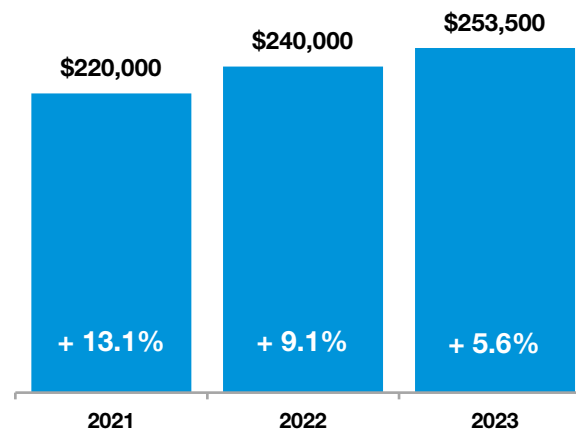
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$199,900	\$220,000	-9.1%
January 2023	\$210,000	\$213,500	-1.6%
February 2023	\$207,000	\$203,500	+1.7%
March 2023	\$250,000	\$224,250	+11.5%
April 2023	\$265,000	\$259,000	+2.3%
May 2023	\$271,200	\$255,000	+6.4%
June 2023	\$266,000	\$249,450	+6.6%
July 2023	\$256,500	\$247,300	+3.7%
12-Month Avg	\$239,925	\$231,408	+3.7%

Historical Median Sales Price by Month

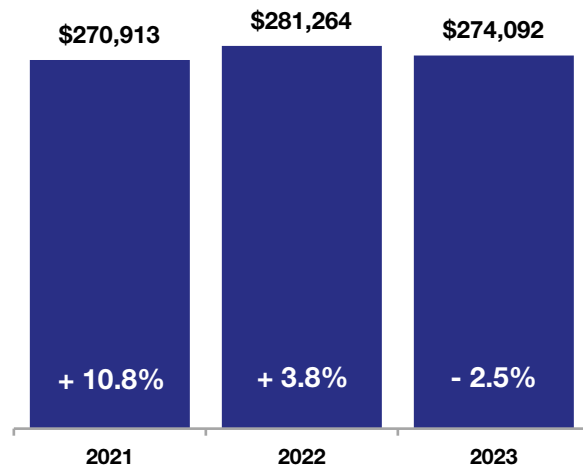


Average Sales Price

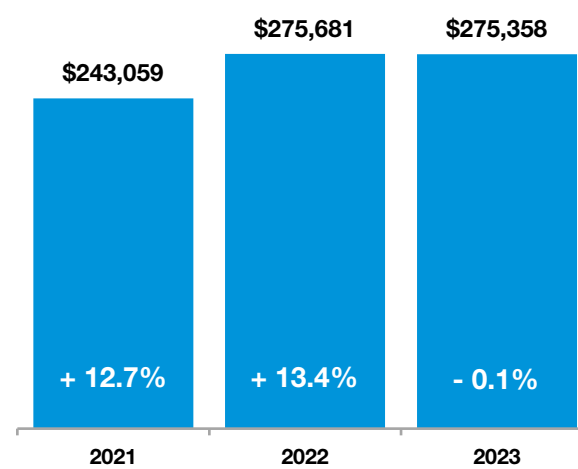
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$224,920	\$239,949	-6.3%
January 2023	\$239,369	\$251,785	-4.9%
February 2023	\$247,124	\$225,400	+9.6%
March 2023	\$263,489	\$265,248	-0.7%
April 2023	\$283,935	\$298,194	-4.8%
May 2023	\$296,501	\$291,023	+1.9%
June 2023	\$280,394	\$282,967	-0.9%
July 2023	\$274,092	\$281,264	-2.5%
12-Month Avg	\$265,844	\$259,461	+2.5%

Historical Average Sales Price by Month

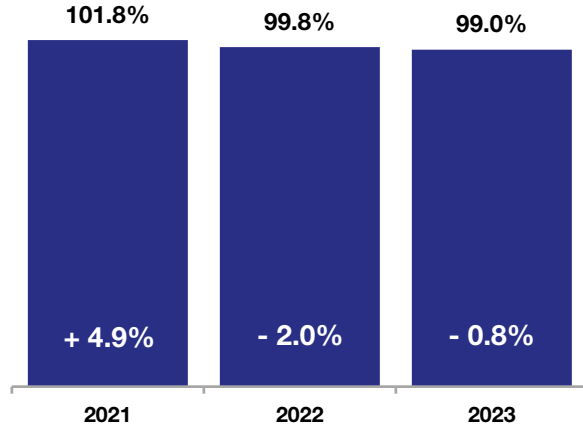


Percent of Original List Price Received

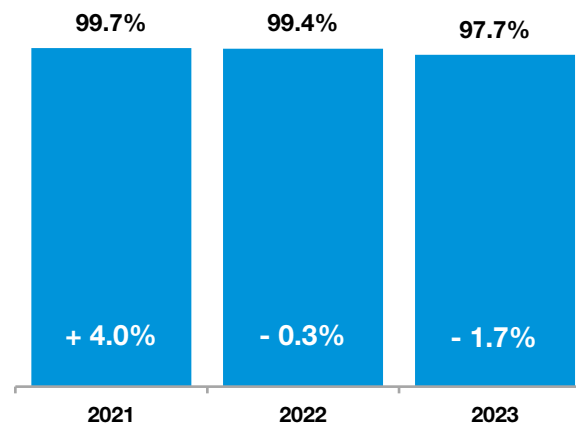
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July

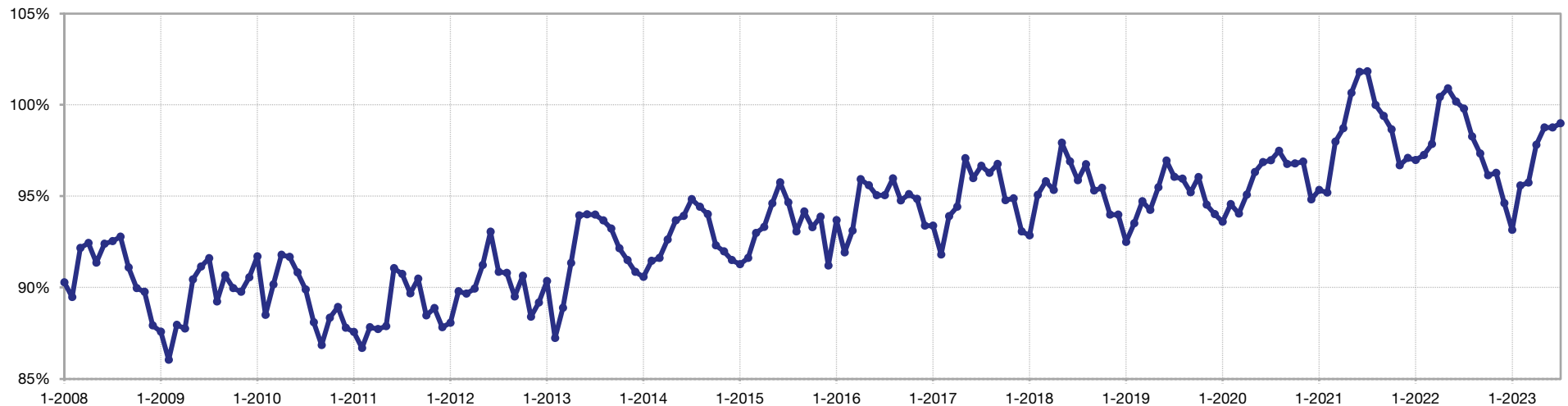


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.7%	97.8%	-2.1%
April 2023	97.8%	100.4%	-2.6%
May 2023	98.8%	100.9%	-2.1%
June 2023	98.8%	100.2%	-1.4%
July 2023	99.0%	99.8%	-0.8%
12-Month Avg	96.8%	98.8%	-2.0%

Historical Percent of Original List Price Received by Month

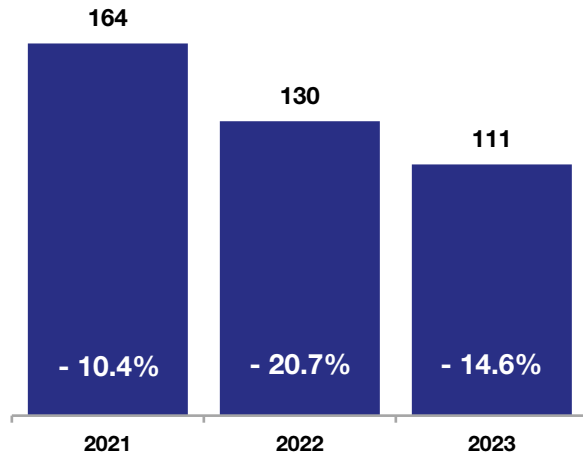


Housing Affordability Index

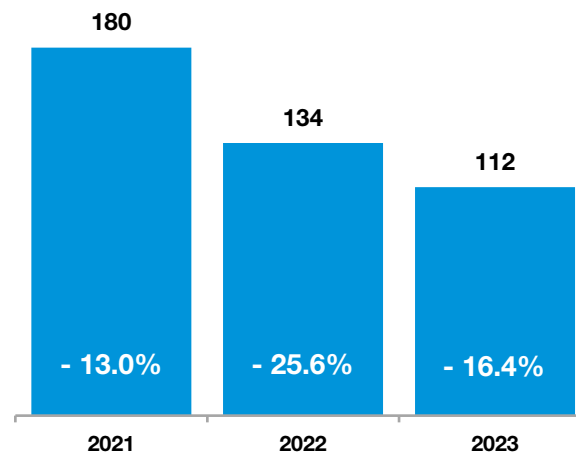


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

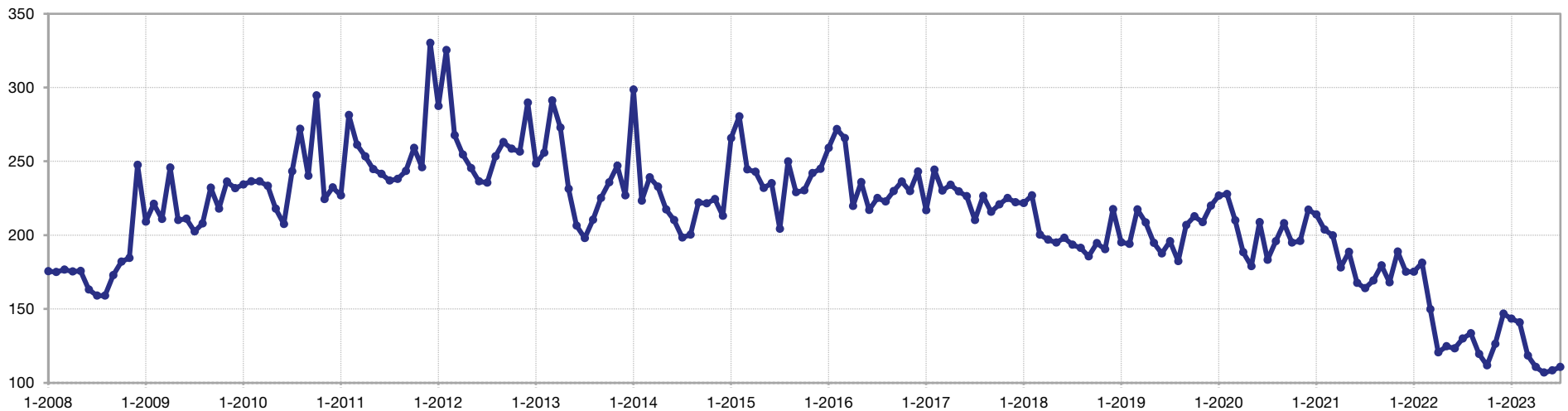


Year to Date



	Affordability Index	Prior Year	Percent Change
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	118	150	-21.3%
April 2023	111	121	-8.3%
May 2023	107	125	-14.4%
June 2023	108	123	-12.2%
July 2023	111	130	-14.6%
12-Month Avg	123	157	-21.7%

Historical Housing Affordability Index by Month

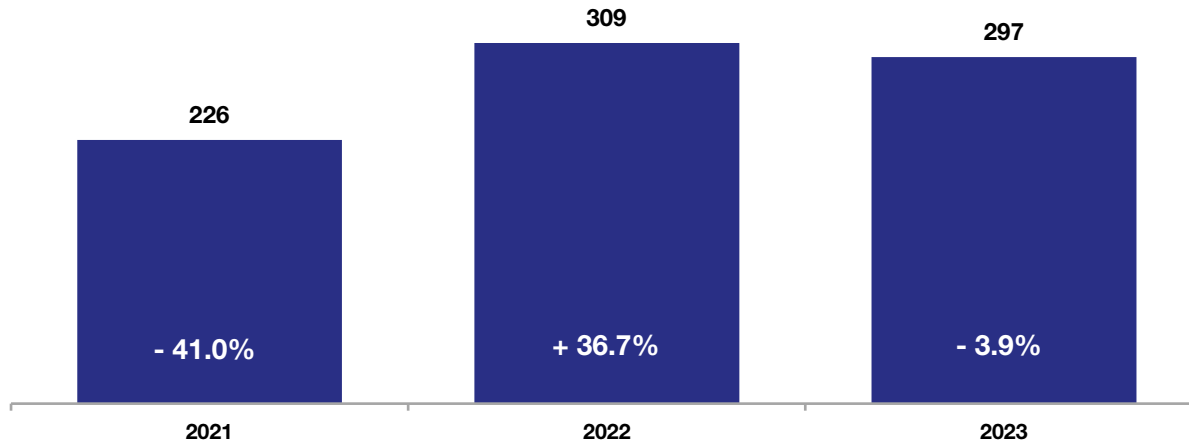


Inventory of Homes for Sale

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

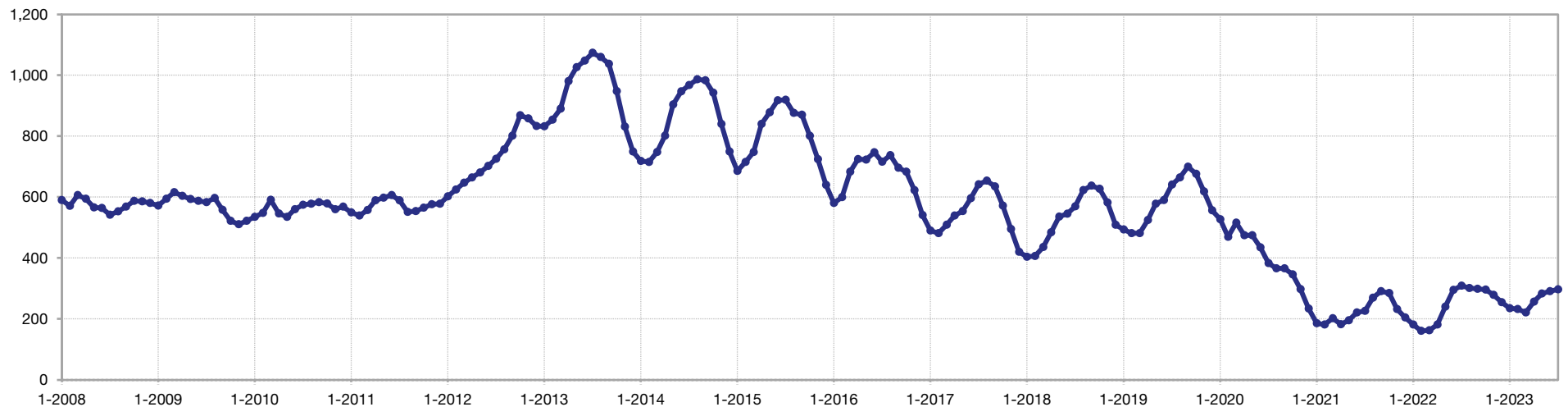


July



Homes for Sale		Prior Year	Percent Change
August 2022	301	269	+11.9%
September 2022	299	291	+2.7%
October 2022	296	285	+3.9%
November 2022	279	232	+20.3%
December 2022	255	205	+24.4%
January 2023	235	181	+29.8%
February 2023	232	161	+44.1%
March 2023	221	162	+36.4%
April 2023	256	181	+41.4%
May 2023	283	240	+17.9%
June 2023	291	295	-1.4%
July 2023	297	309	-3.9%
12-Month Avg	270	234	+15.4%

Historical Inventory of Homes for Sale by Month

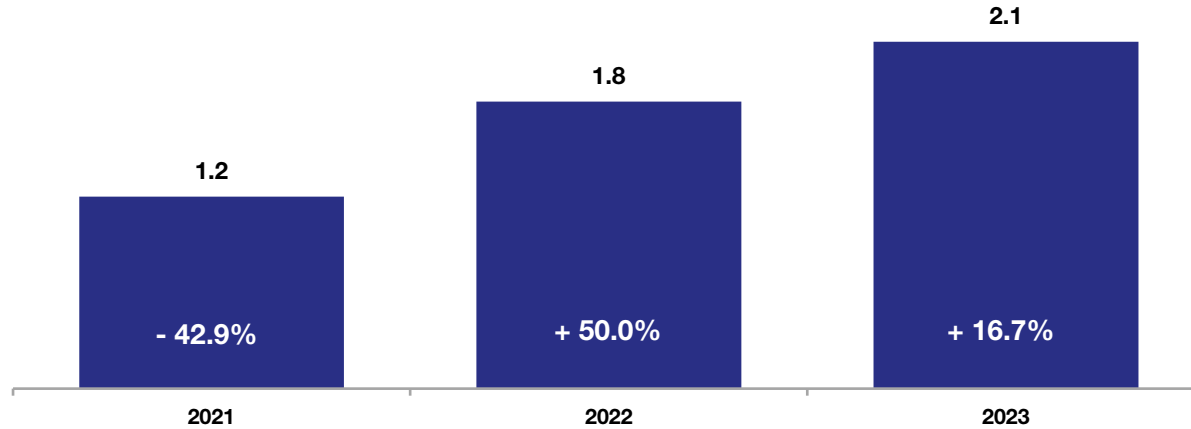


Months Supply of Inventory

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.

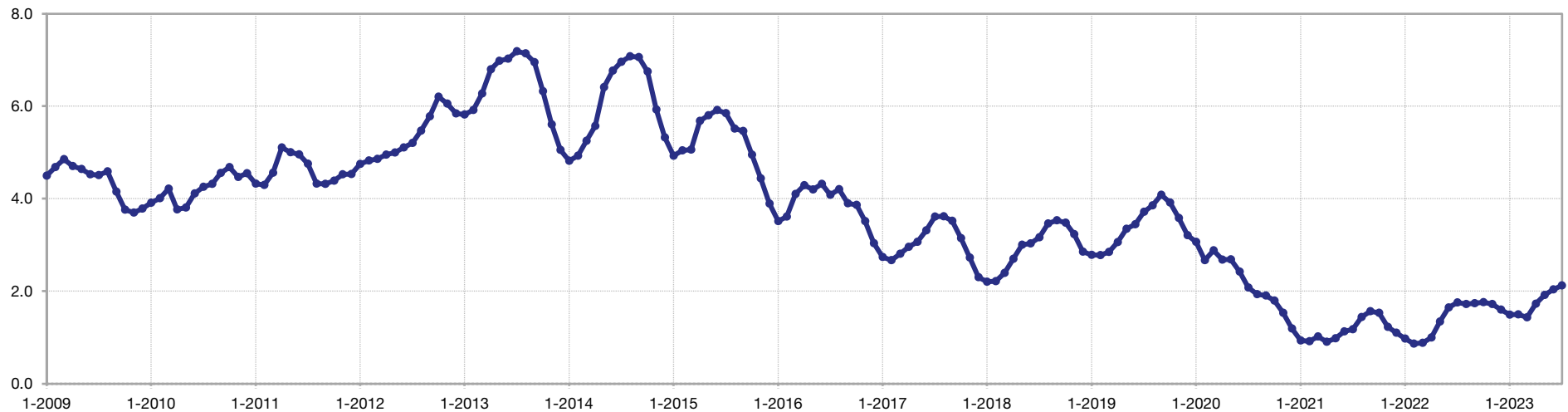


July



Months Supply		Prior Year	Percent Change
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%
April 2023	1.7	1.0	+70.0%
May 2023	1.9	1.3	+46.2%
June 2023	2.0	1.6	+25.0%
July 2023	2.1	1.8	+16.7%
12-Month Avg	1.7	1.3	+30.8%

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 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	7-2022	7-2023	+ / -	7-2022	7-2023	+ / -
Blue Earth	30	23	-23.3%	28	24	-14.3%	\$148,500	\$170,250	+14.6%	3	6	+100.0%	0.7	1.5	+125.0%
Eagle Lake	32	24	-25.0%	21	17	-19.0%	\$318,900	\$267,000	-16.3%	7	5	-28.6%	1.8	1.5	-16.4%
Elysian	8	8	0.0%	5	7	+40.0%	\$416,900	\$342,500	-17.8%	0	2	--	0.0	1.8	--
Fairmont	17	17	0.0%	14	11	-21.4%	\$179,750	\$230,500	+28.2%	4	3	-25.0%	1.8	1.2	-35.4%
Janesville	17	16	-5.9%	15	18	+20.0%	\$194,900	\$266,500	+36.7%	4	4	0.0%	1.3	1.9	+48.0%
Lake Crystal	36	21	-41.7%	34	17	-50.0%	\$216,000	\$219,900	+1.8%	5	6	+20.0%	1.0	2.1	+98.9%
Le Sueur	29	28	-3.4%	25	22	-12.0%	\$265,900	\$263,200	-1.0%	3	10	+233.3%	0.8	3.2	+330.1%
Madison Lake	38	37	-2.6%	31	24	-22.6%	\$340,000	\$327,450	-3.7%	12	14	+16.7%	3.1	3.4	+11.4%
Mankato	377	321	-14.9%	311	231	-25.7%	\$285,500	\$308,500	+8.1%	71	72	+1.4%	1.6	2.1	+33.0%
Mapleton	29	14	-51.7%	23	14	-39.1%	\$225,000	\$249,000	+10.7%	9	5	-44.4%	2.5	1.7	-32.7%
New Ulm	149	87	-41.6%	108	69	-36.1%	\$210,650	\$215,000	+2.1%	24	27	+12.5%	1.4	2.3	+68.8%
Nicollet	12	7	-41.7%	11	6	-45.5%	\$250,000	\$265,000	+6.0%	3	0	-100.0%	1.6	0.0	-100.0%
North Mankato	158	106	-32.9%	130	81	-37.7%	\$264,000	\$310,000	+17.4%	27	26	-3.7%	1.4	2.1	+53.6%
Sleepy Eye	23	26	+13.0%	20	21	+5.0%	\$136,250	\$139,500	+2.4%	4	2	-50.0%	1.1	0.6	-45.8%
Springfield	0	2	--	0	1	--	\$0	\$59,500	--	0	1	--	0.0	1.0	--
Waseca	33	43	+30.3%	29	32	+10.3%	\$184,200	\$255,000	+38.4%	8	8	0.0%	1.5	1.4	-4.3%
Waterville	24	16	-33.3%	11	8	-27.3%	\$225,000	\$280,500	+24.7%	11	4	-63.6%	5.0	2.0	-60.0%
Windom	1	0	-100.0%	1	0	-100.0%	\$189,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Winnebago	12	14	+16.7%	9	14	+55.6%	\$130,000	\$125,250	-3.7%	4	3	-25.0%	2.1	1.4	-33.4%