



Monthly Indicators

June 2023

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

Activity Snapshot

- 19.7% **+ 7.4%** **- 0.3%**

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.



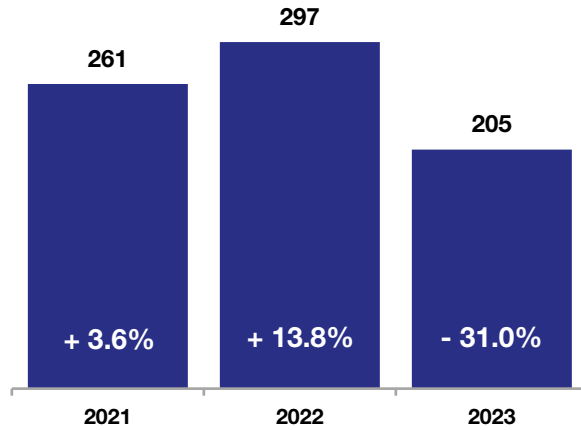
Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		297	205	- 31.0%	1,240	995	- 19.8%
Pending Sales		226	165	- 27.0%	1,075	867	- 19.3%
Closed Sales		244	196	- 19.7%	941	730	- 22.4%
Days on Market		67	74	+ 10.4%	75	81	+ 8.0%
Median Sales Price		\$249,450	\$268,000	+ 7.4%	\$240,000	\$252,750	+ 5.3%
Avg. Sales Price		\$282,967	\$280,148	- 1.0%	\$274,500	\$275,558	+ 0.4%
Pct. of Orig. Price Received		100.2%	98.7%	- 1.5%	99.3%	97.3%	- 2.0%
Affordability Index		123	108	- 12.2%	128	114	- 10.9%
Homes for Sale		295	294	- 0.3%	--	--	--
Months Supply		1.6	2.1	+ 31.3%	--	--	--

New Listings

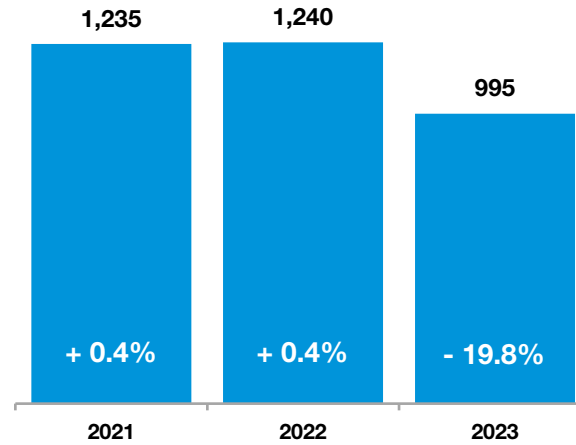
A count of the properties that have been newly listed on the market in a given month.



June

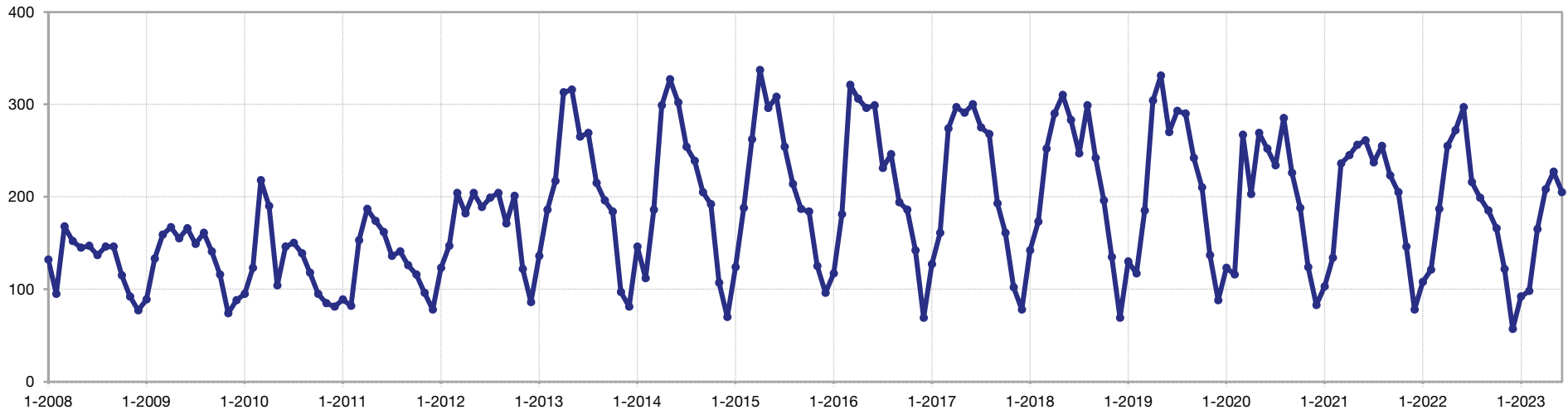


Year to Date



	New Listings	Prior Year	Percent Change
July 2022	216	237	-8.9%
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	98	121	-19.0%
March 2023	165	187	-11.8%
April 2023	208	255	-18.4%
May 2023	227	272	-16.5%
June 2023	205	297	-31.0%
12-Month Avg	162	199	-18.6%

Historical New Listings by Month

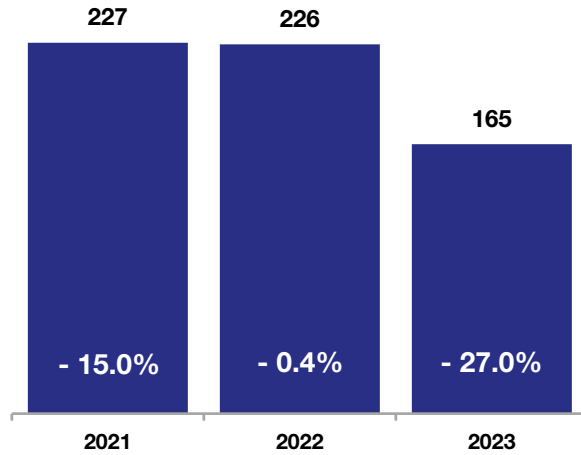


Pending Sales

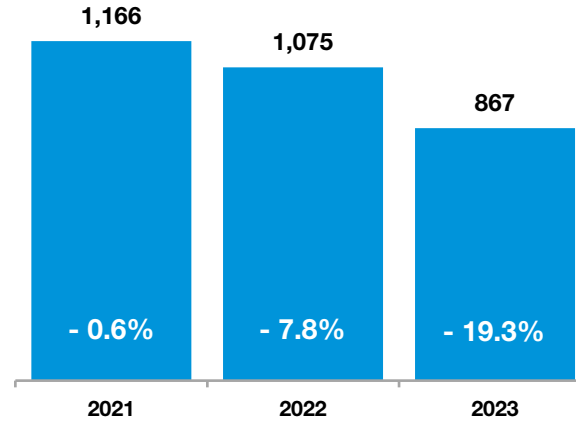
A count of the properties on which offers have been accepted in a given month.



June

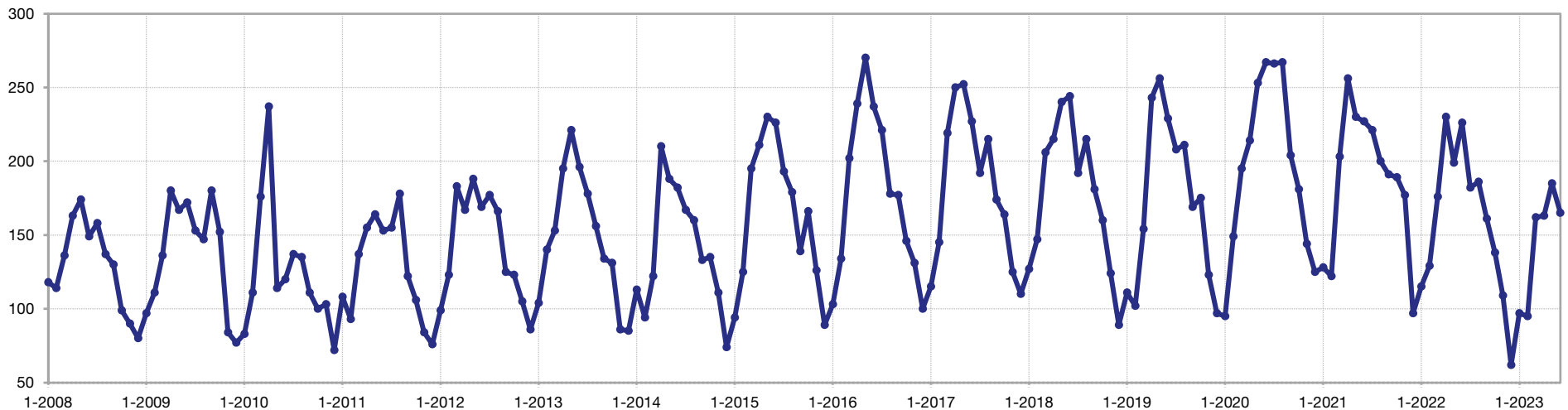


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2022	182	221	-17.6%
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	162	176	-8.0%
April 2023	163	230	-29.1%
May 2023	185	199	-7.0%
June 2023	165	226	-27.0%
12-Month Avg	142	179	-20.7%

Historical Pending Sales by Month

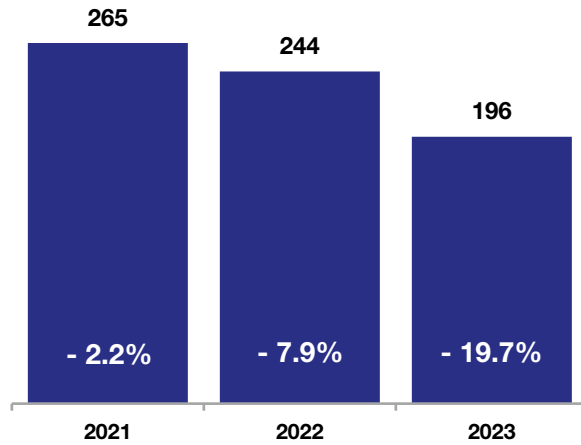


Closed Sales

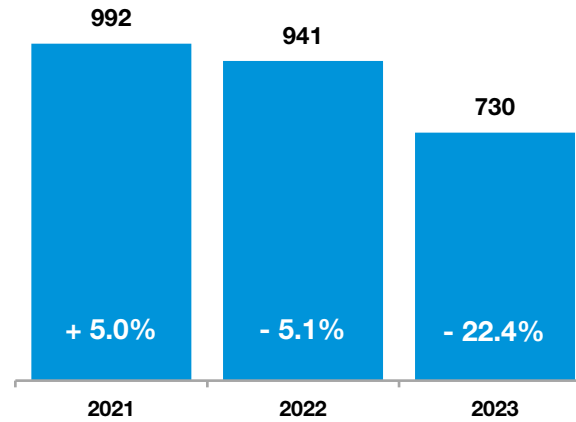
A count of the actual sales that closed in a given month.



June

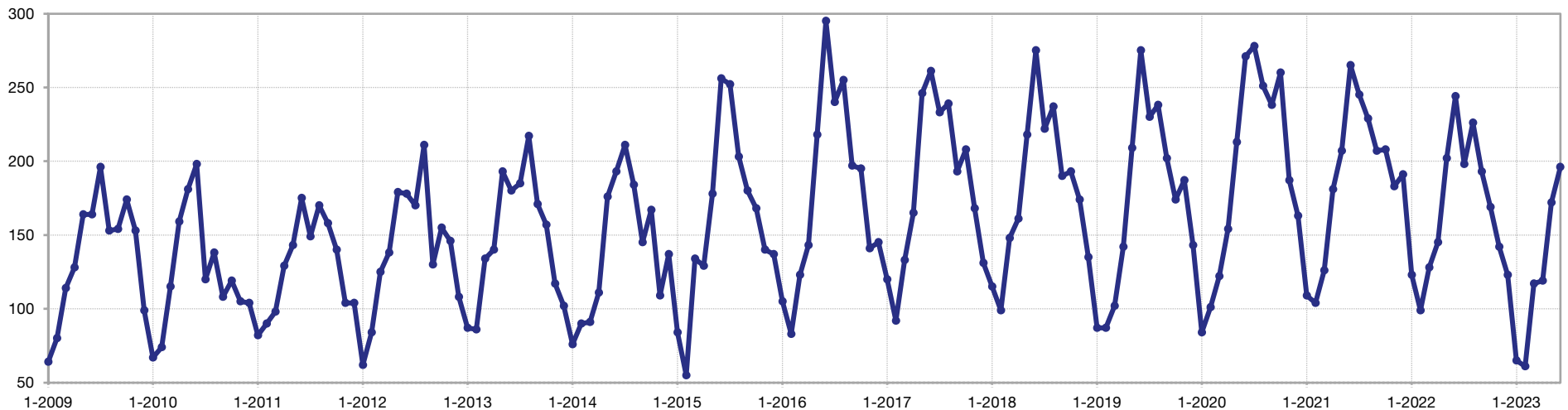


Year to Date



	Closed Sales	Prior Year	Percent Change
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	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	196	244	-19.7%
12-Month Avg	148	184	-19.6%

Historical Closed Sales by Month

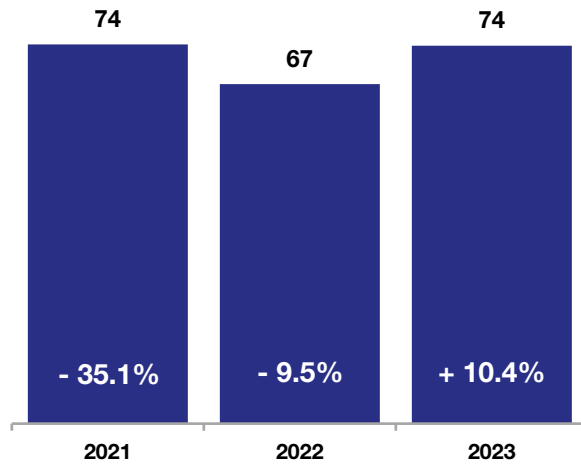


Days on Market Until Sale

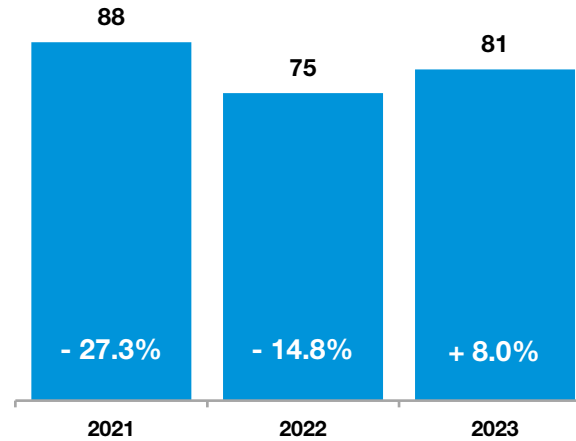
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



Days on Market	Prior Year	Percent Change
July 2022	69	-14.5%
August 2022	65	-1.5%
September 2022	65	+1.5%
October 2022	67	+9.0%
November 2022	71	+5.6%
December 2022	72	+1.4%
January 2023	86	+1.2%
February 2023	91	+8.8%
March 2023	79	+17.7%
April 2023	83	+4.8%
May 2023	65	+6.2%
June 2023	67	+10.4%
12-Month Avg	77	+5.5%

Historical Days on Market Until Sale by Month

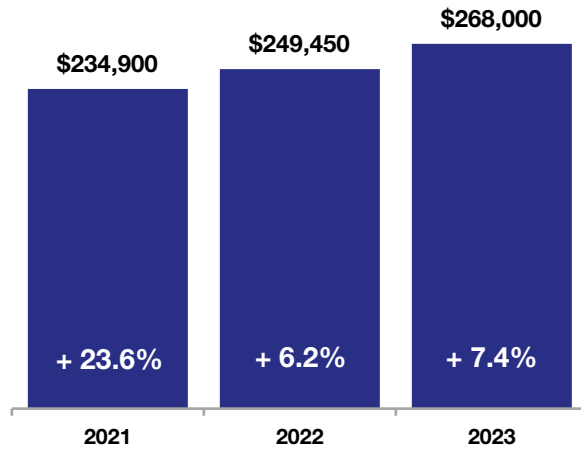


Median Sales Price

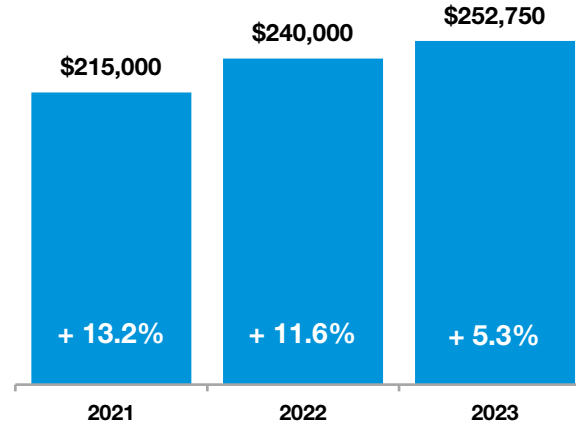
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June

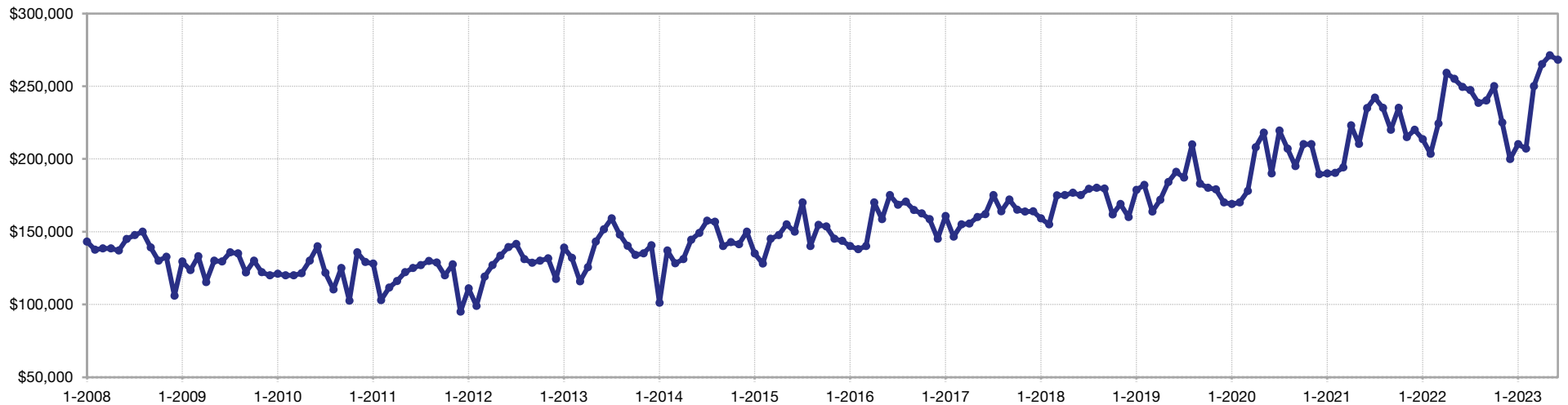


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$199,900	\$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	\$268,000	\$249,450	+7.4%
12-Month Avg	\$239,313	\$230,967	+3.6%

Historical Median Sales Price by Month

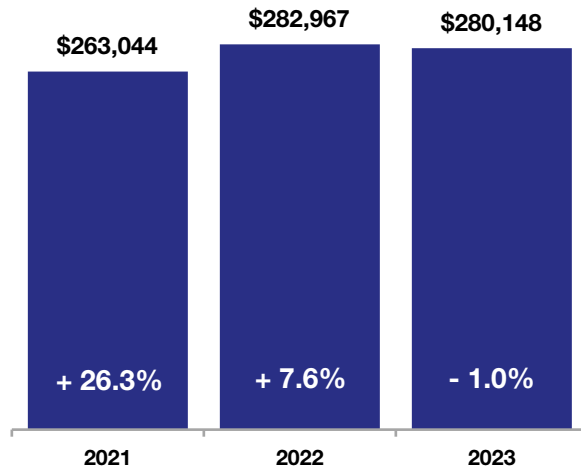


Average Sales Price

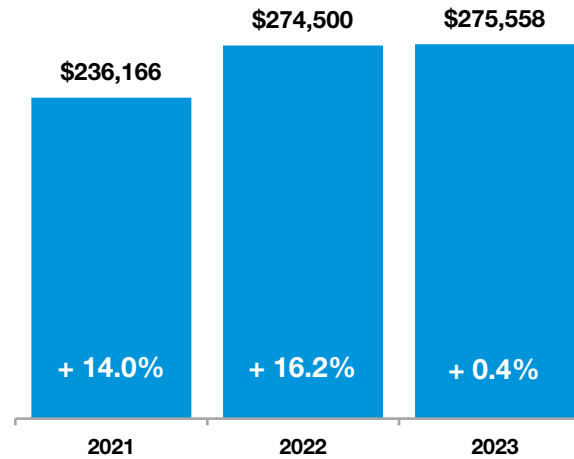
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$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	\$280,148	\$282,967 -1.0%
12-Month Avg	\$266,387	\$258,598 +3.0%

Historical Average Sales Price by Month

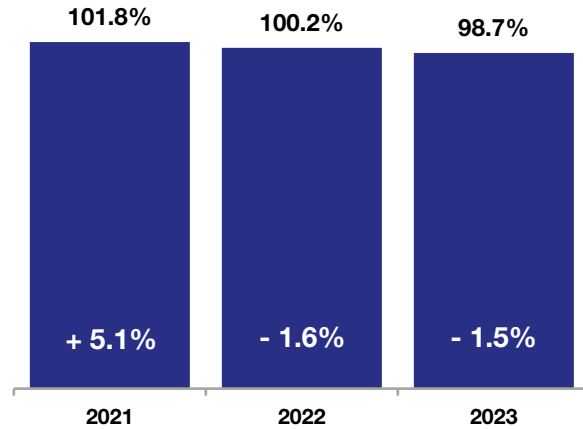


Percent of Original List Price Received

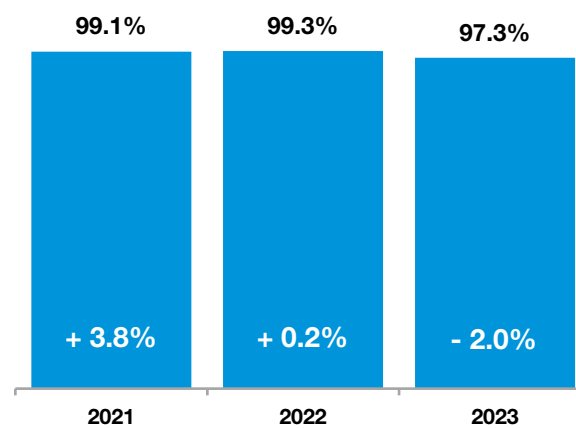
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

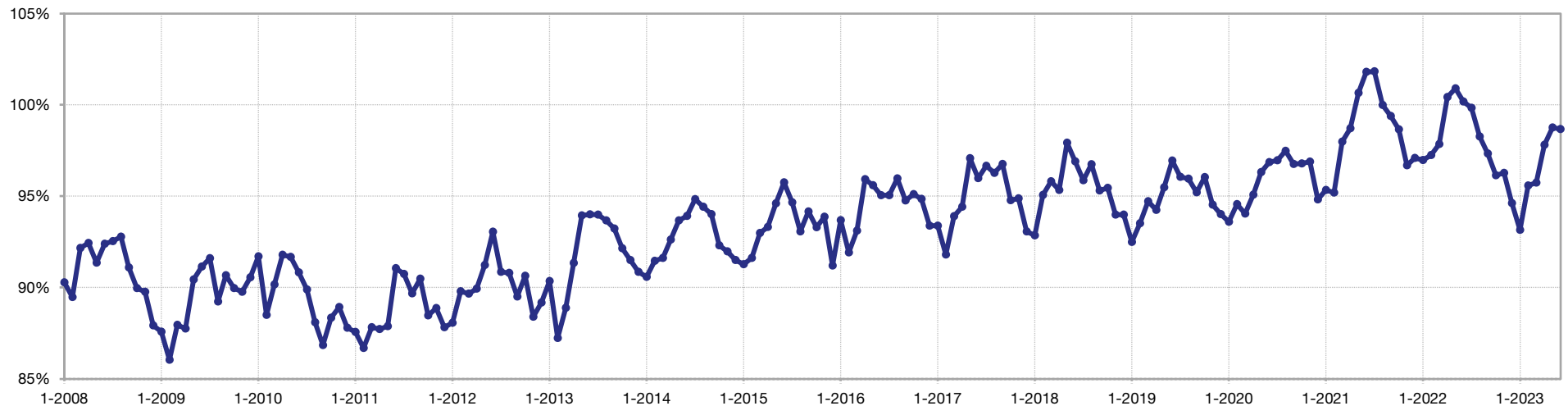


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.7%	97.8%	-2.1%
April 2023	97.8%	100.4%	-2.6%
May 2023	98.8%	100.9%	-2.1%
June 2023	98.7%	100.2%	-1.5%
12-Month Avg	96.8%	98.9%	-2.1%

Historical Percent of Original List Price Received by Month

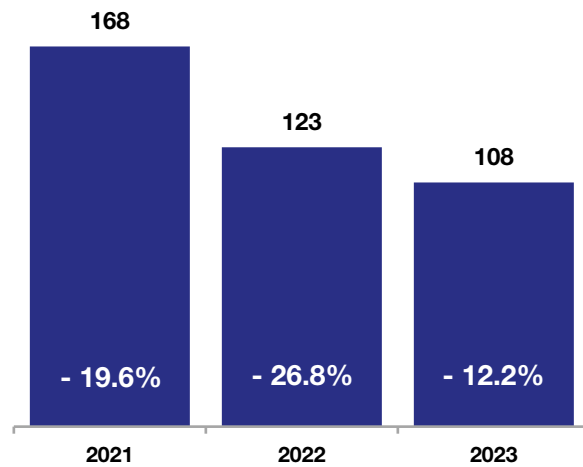


Housing Affordability Index

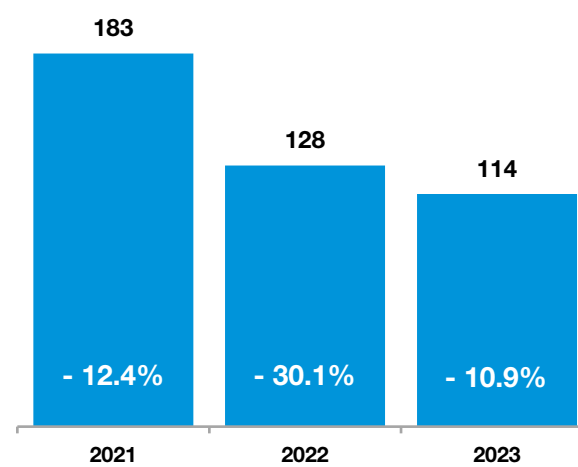
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

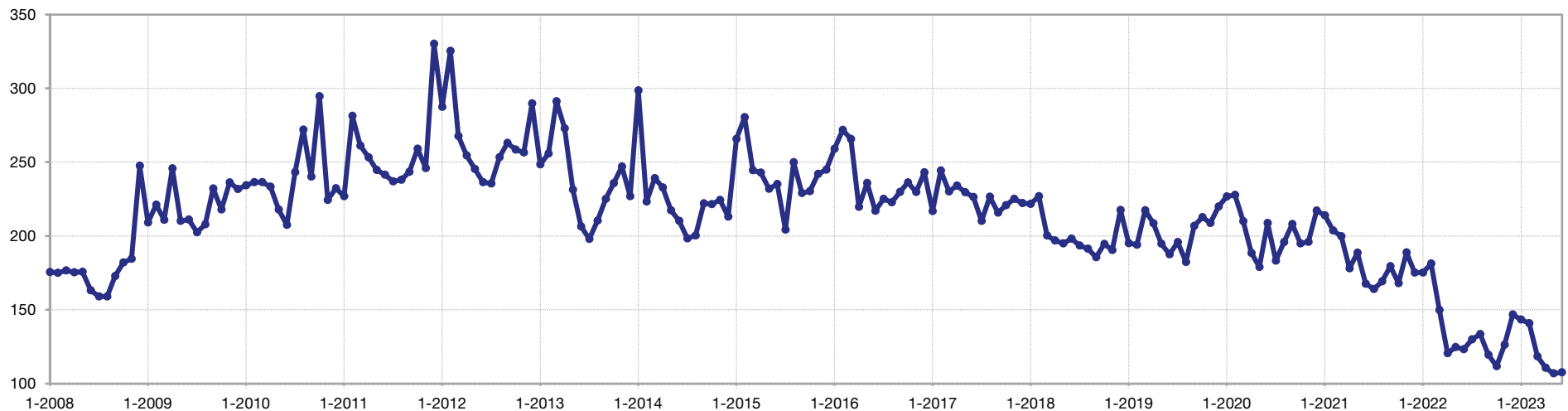


Year to Date



	Affordability Index	Prior Year	Percent Change
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	118	150	-21.3%
April 2023	111	121	-8.3%
May 2023	107	125	-14.4%
June 2023	108	123	-12.2%
12-Month Avg	125	160	-21.9%

Historical Housing Affordability Index by Month

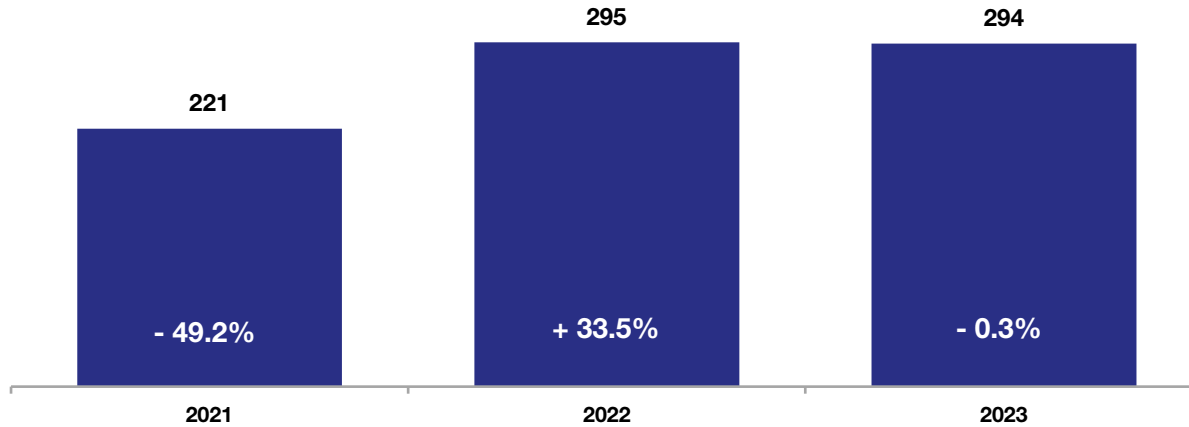


Inventory of Homes for Sale

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

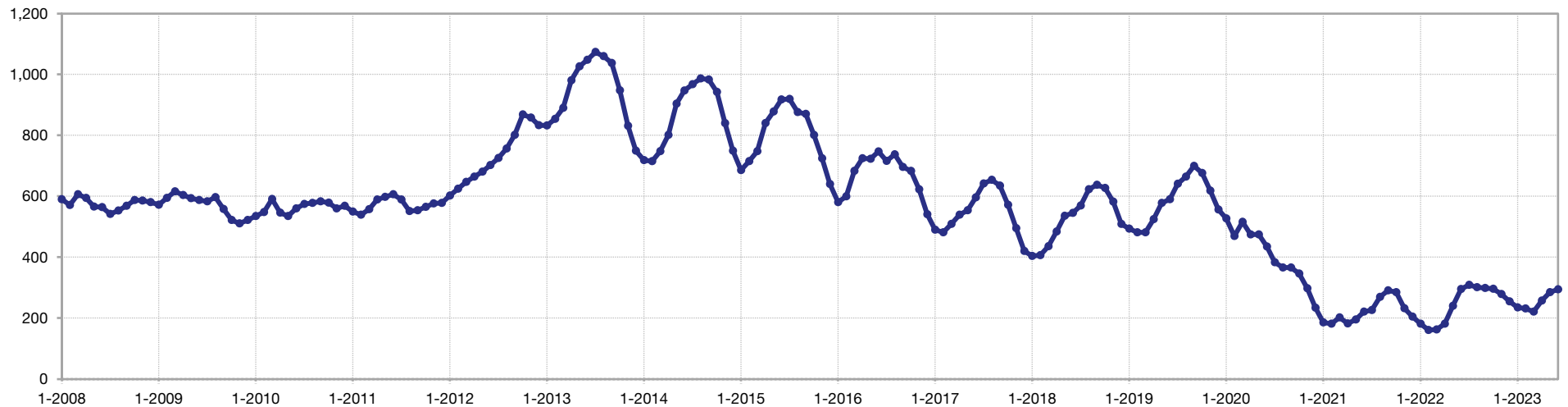


June



	Homes for Sale	Prior Year	Percent Change
July 2022	309	226	+36.7%
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	231	161	+43.5%
March 2023	221	162	+36.4%
April 2023	257	181	+42.0%
May 2023	285	240	+18.8%
June 2023	294	295	-0.3%
12-Month Avg	272	227	+19.8%

Historical Inventory of Homes for Sale by Month

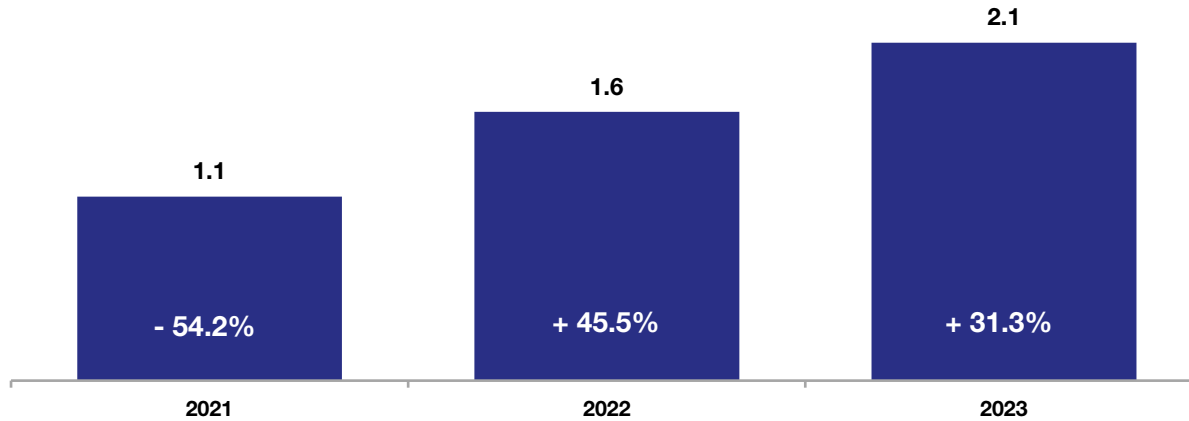


Months Supply of Inventory

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.

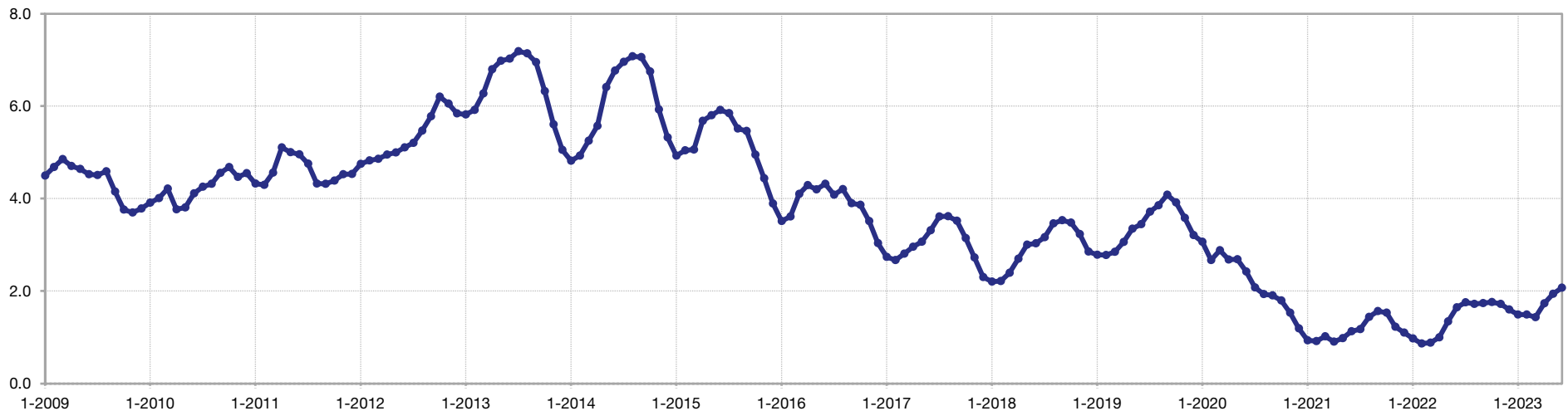


June



Months Supply		Prior Year	Percent Change
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%
April 2023	1.7	1.0	+70.0%
May 2023	1.9	1.3	+46.2%
June 2023	2.1	1.6	+31.3%
12-Month Avg	1.7	1.2	+41.7%

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	+ / -	6-2022	6-2023	+ / -	6-2022	6-2023	+ / -
Blue Earth	26	22	-15.4%	23	21	-8.7%	\$148,000	\$175,000	+18.2%	5	6	+20.0%	1.1	1.4	+34.1%
Eagle Lake	30	19	-36.7%	14	15	+7.1%	\$321,500	\$267,000	-17.0%	6	6	0.0%	1.3	2.0	+54.5%
Elysian	8	7	-12.5%	5	6	+20.0%	\$416,900	\$361,250	-13.3%	2	2	0.0%	1.6	1.8	+11.1%
Fairmont	16	16	0.0%	12	9	-25.0%	\$176,650	\$230,500	+30.5%	5	5	0.0%	2.2	2.1	-1.4%
Janesville	11	15	+36.4%	14	14	0.0%	\$207,450	\$273,750	+32.0%	3	5	+66.7%	1.0	2.1	+108.3%
Lake Crystal	33	16	-51.5%	29	14	-51.7%	\$216,700	\$275,750	+27.2%	7	4	-42.9%	1.4	1.2	-12.1%
Le Sueur	26	22	-15.4%	23	18	-21.7%	\$265,900	\$274,950	+3.4%	4	7	+75.0%	1.0	2.2	+118.8%
Madison Lake	33	32	-3.0%	24	17	-29.2%	\$335,100	\$320,000	-4.5%	9	17	+88.9%	2.1	4.9	+129.4%
Mankato	320	280	-12.5%	257	184	-28.4%	\$275,005	\$307,350	+11.8%	70	78	+11.4%	1.5	2.2	+46.1%
Mapleton	23	14	-39.1%	22	14	-36.4%	\$218,500	\$249,000	+14.0%	9	5	-44.4%	2.7	1.5	-45.7%
New Ulm	132	69	-47.7%	87	55	-36.8%	\$205,000	\$200,000	-2.4%	25	18	-28.0%	1.4	1.5	+3.6%
Nicollet	11	6	-45.5%	9	4	-55.6%	\$250,000	\$342,500	+37.0%	2	0	-100.0%	1.0	0.0	-100.0%
North Mankato	126	91	-27.8%	113	67	-40.7%	\$275,000	\$320,000	+16.4%	23	21	-8.7%	1.2	1.5	+23.0%
Sleepy Eye	20	24	+20.0%	16	17	+6.3%	\$136,250	\$139,500	+2.4%	4	4	0.0%	1.1	1.2	+13.9%
Springfield	0	1	--	0	1	--	\$0	\$59,500	--	0	0	--	0.0	0.0	--
Waseca	28	36	+28.6%	27	28	+3.7%	\$184,200	\$259,500	+40.9%	6	7	+16.7%	1.1	1.3	+18.4%
Waterville	19	14	-26.3%	8	7	-12.5%	\$296,500	\$280,000	-5.6%	7	8	+14.3%	3.2	5.0	+57.1%
Windom	1	0	-100.0%	1	0	-100.0%	\$189,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Winnebago	11	11	0.0%	8	9	+12.5%	\$142,500	\$116,500	-18.2%	4	2	-50.0%	1.9	1.0	-46.9%