



# Monthly Indicators

## March 2022

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

## Activity Snapshot

**- 0.8%**      **+ 16.0%**      **- 20.8%**

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.



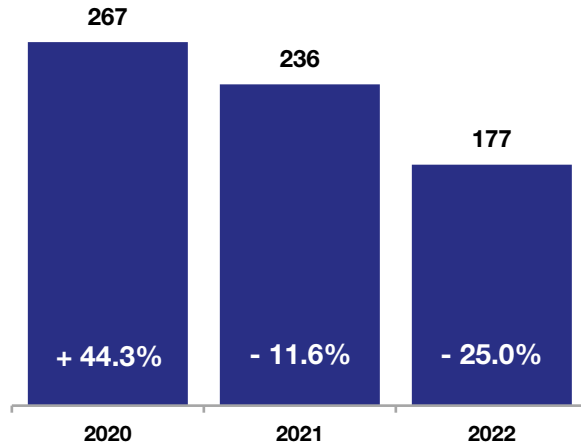
Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		236	<b>177</b>	- 25.0%	473	<b>401</b>	- 15.2%
<b>Pending Sales</b>		203	<b>159</b>	- 21.7%	453	<b>400</b>	- 11.7%
<b>Closed Sales</b>		126	<b>125</b>	- 0.8%	339	<b>344</b>	+ 1.5%
<b>Days on Market</b>		113	<b>79</b>	- 30.1%	104	<b>85</b>	- 18.3%
<b>Median Sales Price</b>		\$194,000	<b>\$225,000</b>	+ 16.0%	\$190,125	<b>\$211,250</b>	+ 11.1%
<b>Avg. Sales Price</b>		\$222,824	<b>\$266,251</b>	+ 19.5%	\$213,335	<b>\$250,173</b>	+ 17.3%
<b>Pct. of Orig. Price Received</b>		98.0%	<b>97.9%</b>	- 0.1%	96.3%	<b>97.4%</b>	+ 1.1%
<b>Affordability Index</b>		200	<b>149</b>	- 25.5%	204	<b>159</b>	- 22.1%
<b>Homes for Sale</b>		202	<b>160</b>	- 20.8%	--	<b>--</b>	--
<b>Months Supply</b>		1.0	<b>0.9</b>	- 10.0%	--	<b>--</b>	--

# New Listings

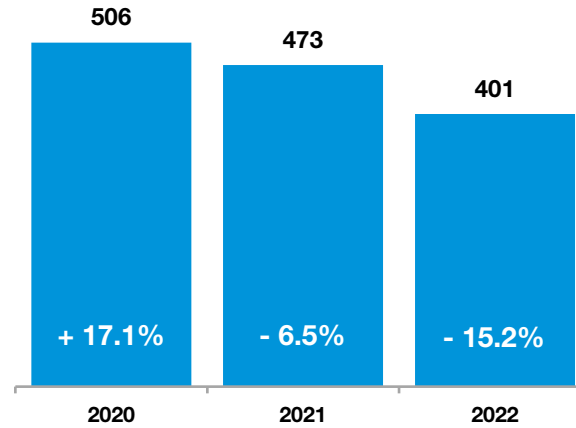
A count of the properties that have been newly listed on the market in a given month.



## March

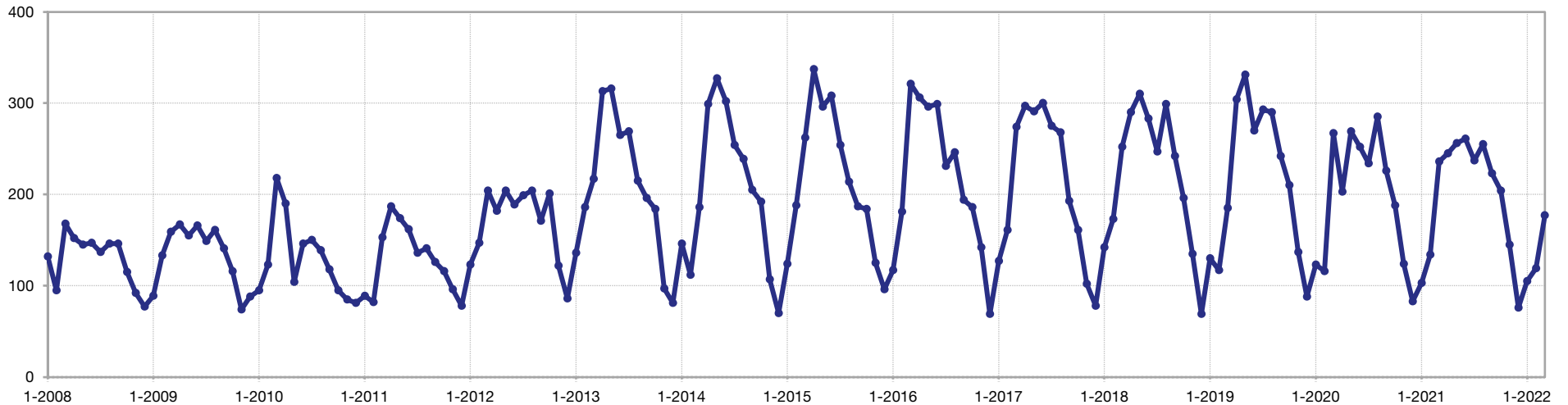


## Year to Date



	New Listings	Prior Year	Percent Change
April 2021	245	203	+20.7%
May 2021	256	269	-4.8%
June 2021	261	252	+3.6%
July 2021	237	234	+1.3%
August 2021	255	285	-10.5%
September 2021	223	226	-1.3%
October 2021	204	188	+8.5%
November 2021	145	124	+16.9%
December 2021	76	83	-8.4%
January 2022	105	103	+1.9%
February 2022	119	134	-11.2%
<b>March 2022</b>	<b>177</b>	<b>236</b>	<b>-25.0%</b>
12-Month Avg	192	195	-1.5%

## Historical New Listings by Month

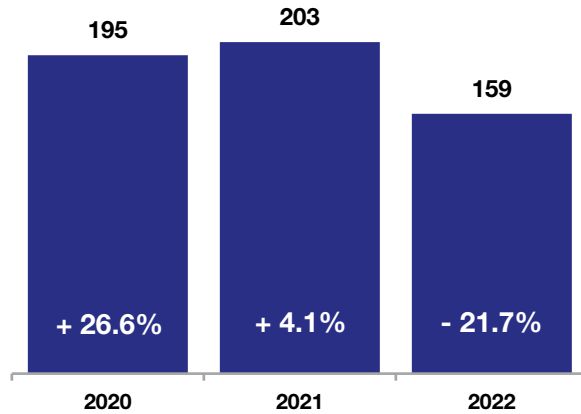


# Pending Sales

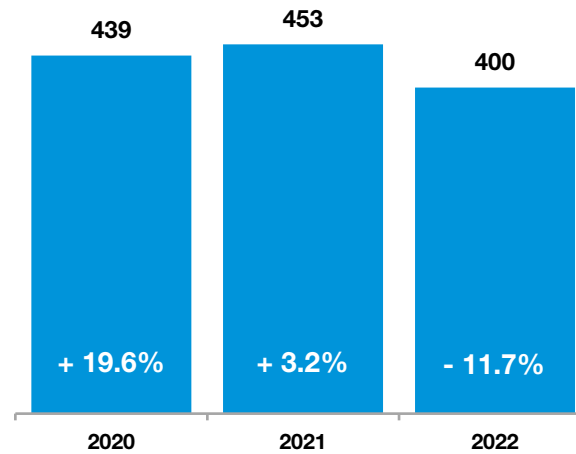
A count of the properties on which offers have been accepted in a given month.



## March

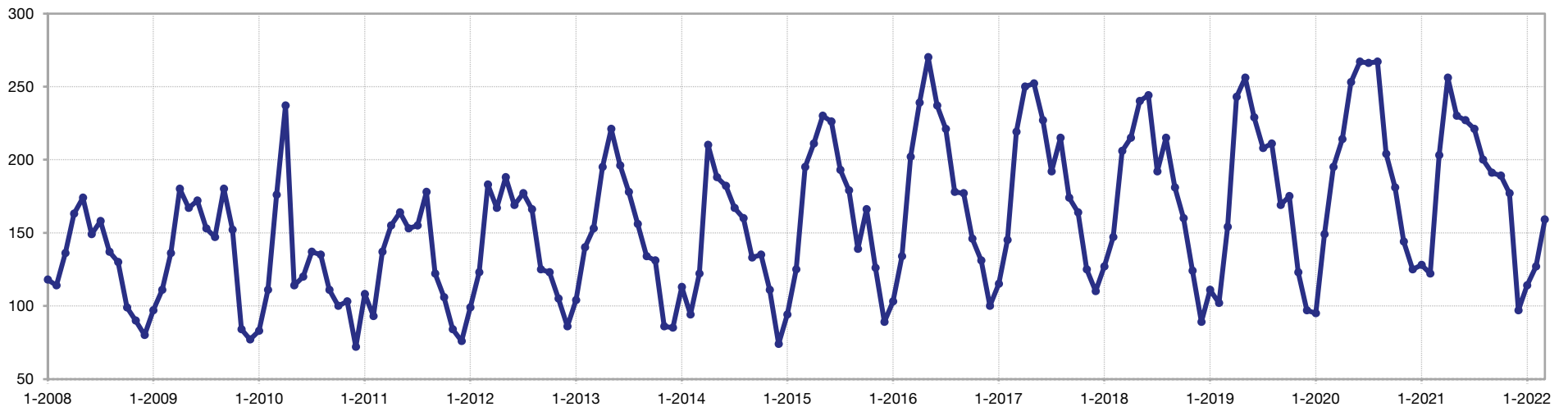


## Year to Date



	Pending Sales	Prior Year	Percent Change
April 2021	256	214	+19.6%
May 2021	230	253	-9.1%
June 2021	227	267	-15.0%
July 2021	221	266	-16.9%
August 2021	200	267	-25.1%
September 2021	191	204	-6.4%
October 2021	189	181	+4.4%
November 2021	177	144	+22.9%
December 2021	97	125	-22.4%
January 2022	114	128	-10.9%
February 2022	127	122	+4.1%
<b>March 2022</b>	<b>159</b>	<b>203</b>	<b>-21.7%</b>
12-Month Avg	182	198	-8.1%

## Historical Pending Sales by Month

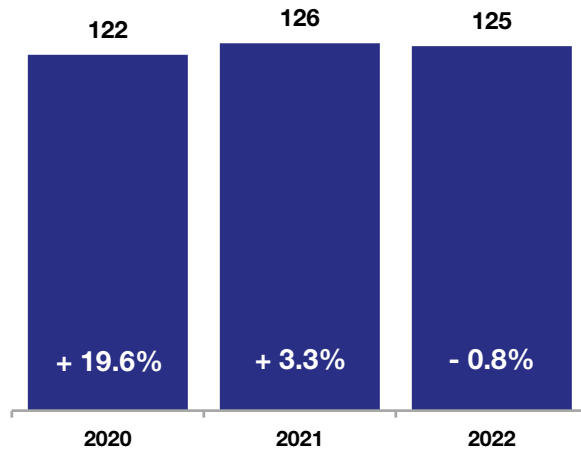


# Closed Sales

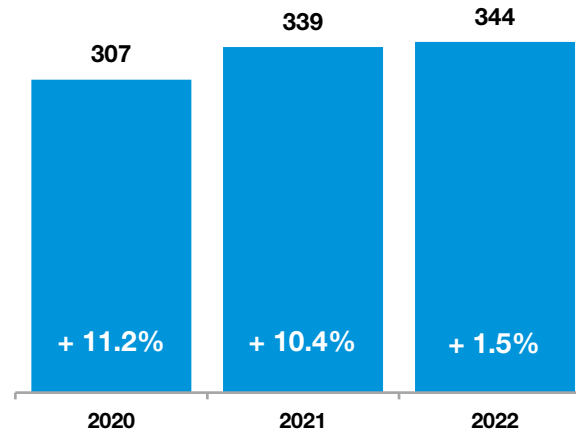
A count of the actual sales that closed in a given month.



## March

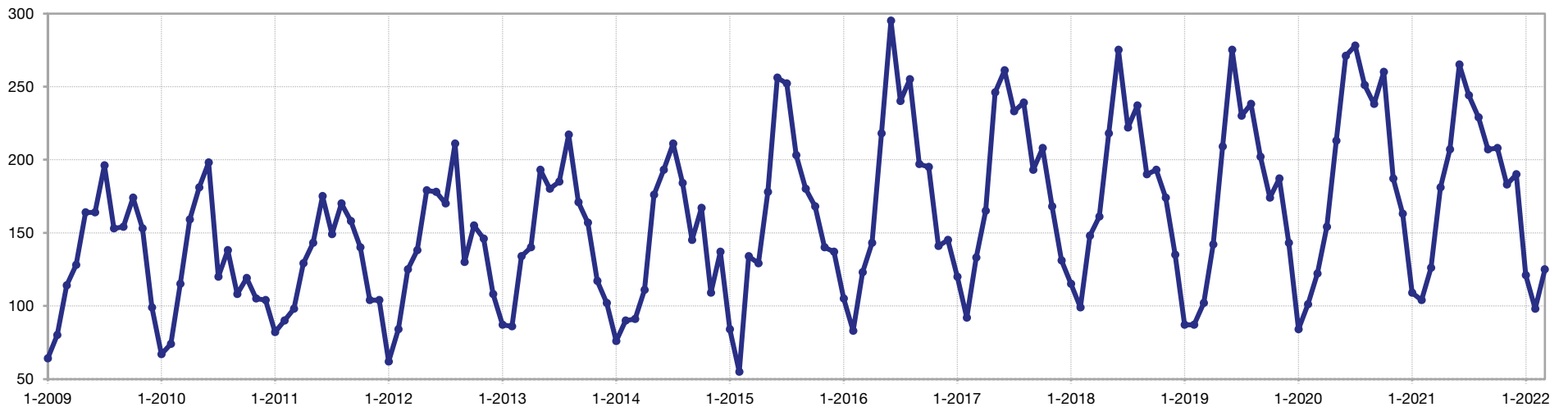


## Year to Date



Closed Sales	Prior Year	Percent Change
April 2021	154	+17.5%
May 2021	213	-2.8%
June 2021	271	-2.2%
July 2021	278	-12.2%
August 2021	251	-8.8%
September 2021	238	-13.0%
October 2021	260	-20.0%
November 2021	187	-2.1%
December 2021	163	+16.6%
January 2022	109	+11.0%
February 2022	104	-5.8%
<b>March 2022</b>	<b>126</b>	<b>-0.8%</b>
12-Month Avg	188	-4.1%

## Historical Closed Sales by Month

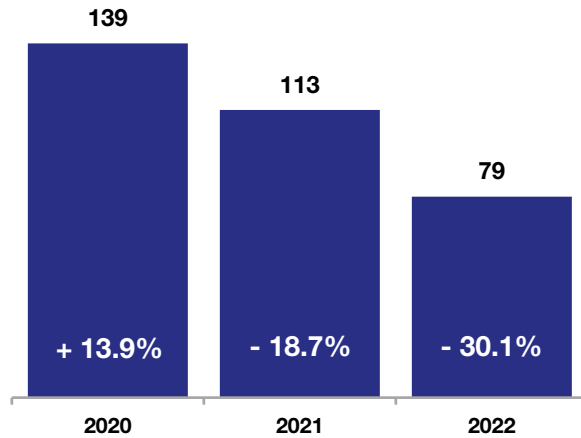


# Days on Market Until Sale

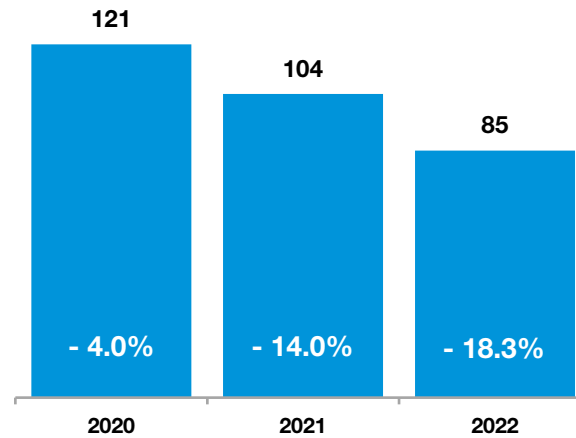
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



## Year to Date



Days on Market	Prior Year	Percent Change
April 2021	131	-26.7%
May 2021	120	-40.8%
June 2021	114	-35.1%
July 2021	95	-27.4%
August 2021	94	-30.9%
September 2021	103	-36.9%
October 2021	85	-21.2%
November 2021	83	-14.5%
December 2021	97	-25.8%
January 2022	95	-10.5%
February 2022	104	-11.5%
<b>March 2022</b>	<b>113</b>	<b>-30.1%</b>
12-Month Avg	75	-27.2%

## Historical Days on Market Until Sale by Month

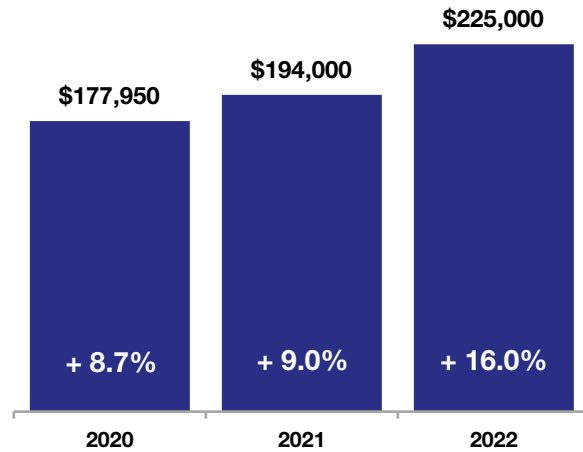


# Median Sales Price

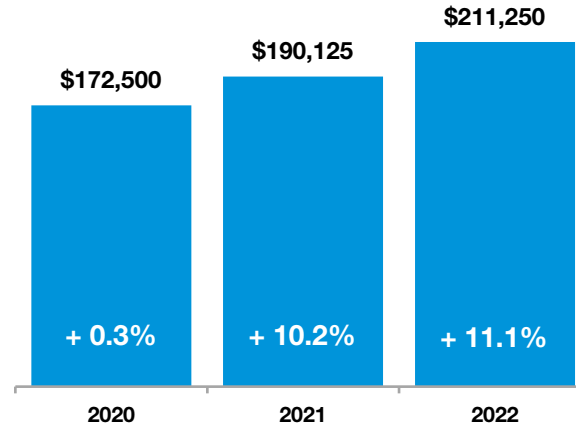
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March

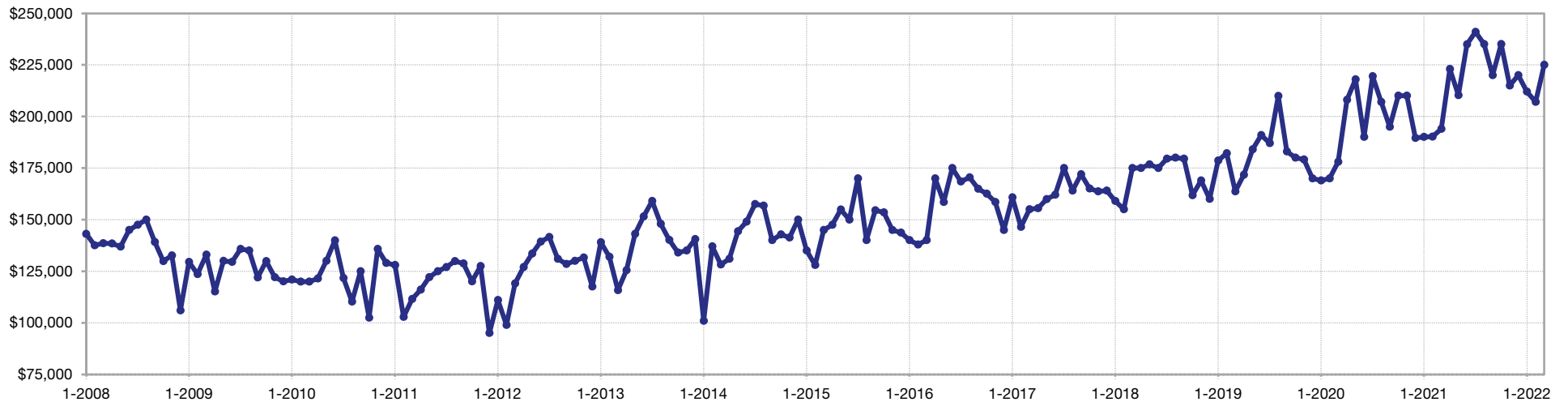


## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$220,000	\$195,000	+12.8%
October 2021	\$235,000	\$210,000	+11.9%
November 2021	\$214,900	\$210,000	+2.3%
December 2021	\$220,000	\$189,500	+16.1%
January 2022	\$212,000	\$190,000	+11.6%
February 2022	\$207,000	\$190,250	+8.8%
<b>March 2022</b>	<b>\$225,000</b>	<b>\$194,000</b>	<b>+16.0%</b>
12-Month Avg	\$223,171	\$201,767	+10.6%

## Historical Median Sales Price by Month

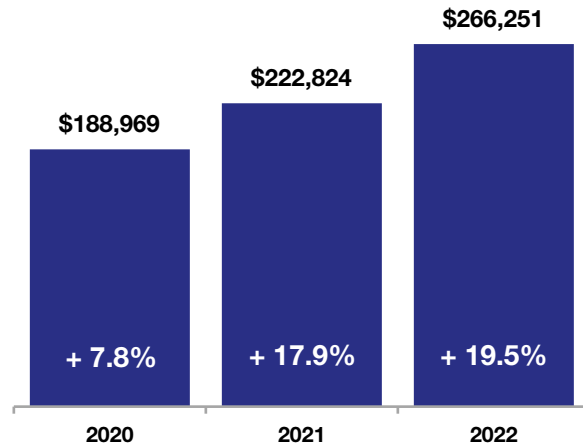


# Average Sales Price

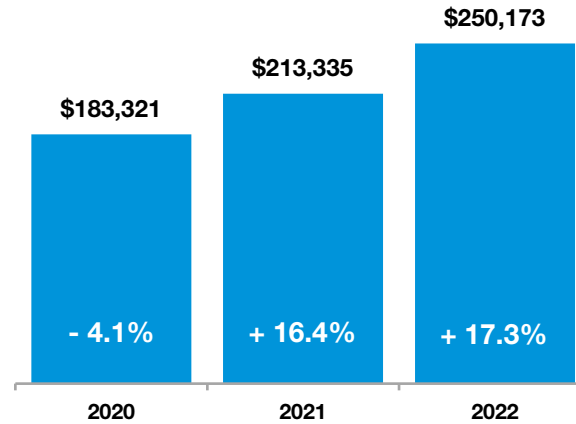
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$238,031	\$215,213 +10.6%
October 2021	\$266,178	\$235,022 +13.3%
November 2021	\$232,861	\$236,547 -1.6%
December 2021	\$240,078	\$205,946 +16.6%
January 2022	\$251,819	\$202,064 +24.6%
February 2022	\$227,633	\$213,653 +6.5%
<b>March 2022</b>	<b>\$266,251</b>	<b>\$222,824 +19.5%</b>
12-Month Avg	\$247,664	\$221,581 +11.8%

## Historical Average Sales Price by Month



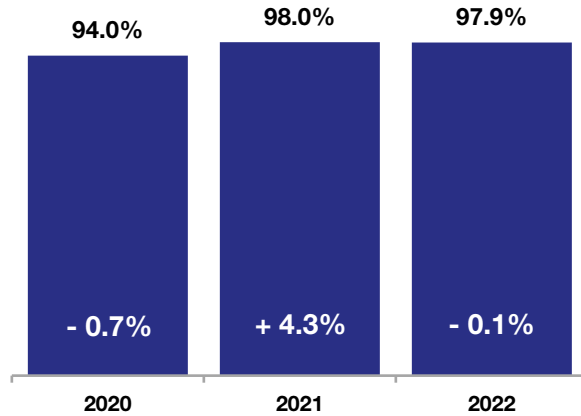


# Percent of Original List Price Received

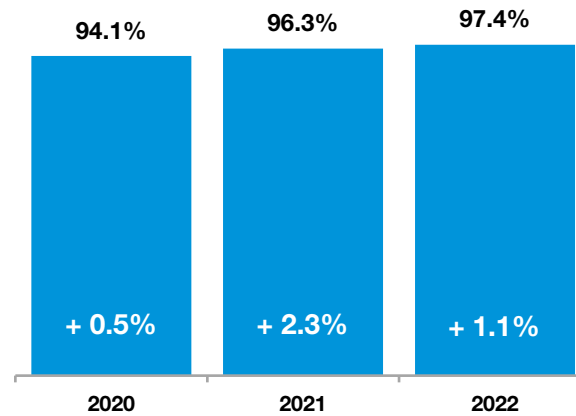
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

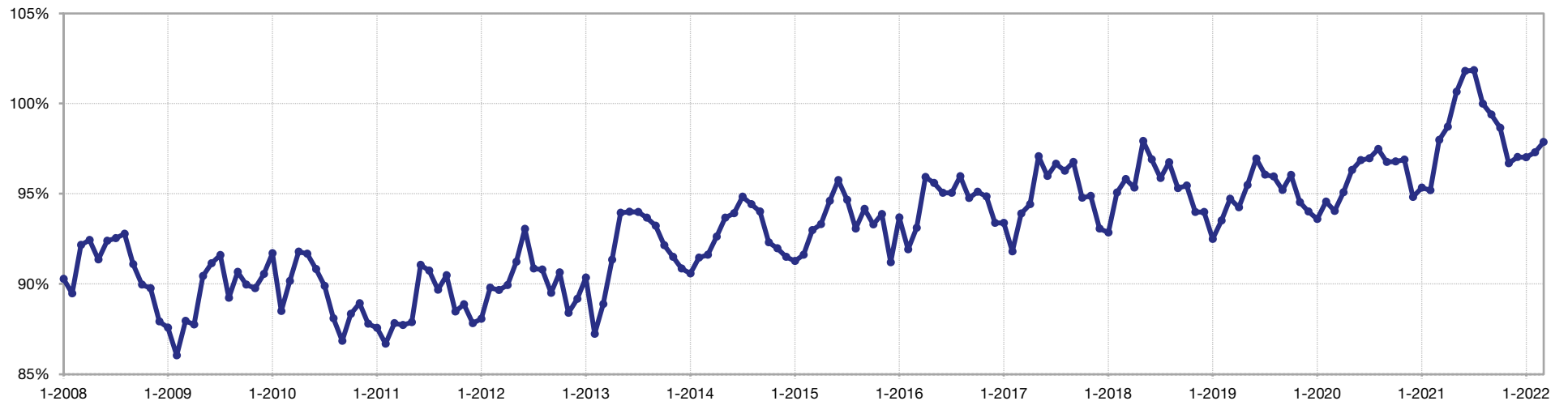


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.7%	96.9%	-0.2%
December 2021	97.0%	94.8%	+2.3%
January 2022	97.0%	95.3%	+1.8%
February 2022	97.3%	95.2%	+2.2%
<b>March 2022</b>	<b>97.9%</b>	<b>98.0%</b>	<b>-0.1%</b>
12-Month Avg	98.9%	96.4%	+2.6%

## Historical Percent of Original List Price Received by Month

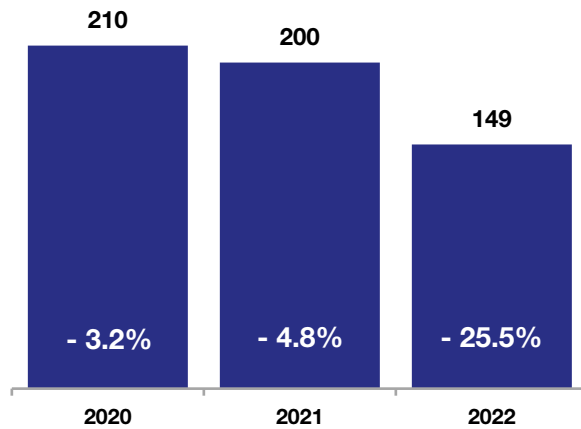


# Housing Affordability Index

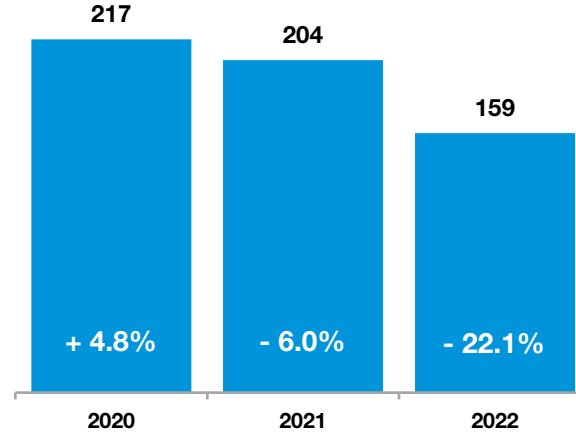


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March

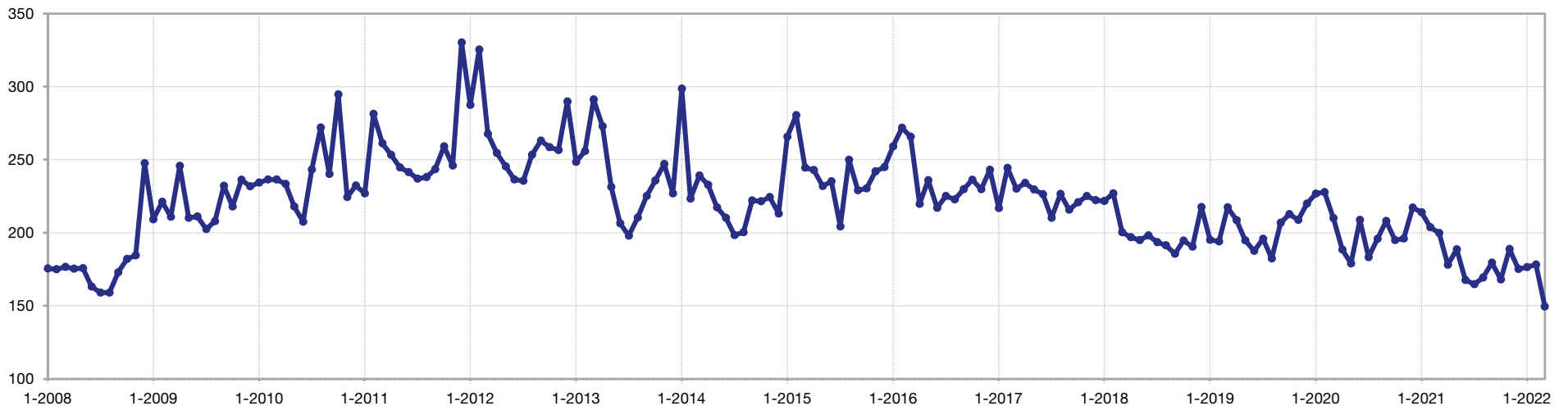


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	189	196	-3.6%
December 2021	175	217	-19.4%
January 2022	176	214	-17.8%
February 2022	178	204	-12.7%
<b>March 2022</b>	<b>149</b>	<b>200</b>	<b>-25.5%</b>
12-Month Avg	174	199	-12.6%

## Historical Housing Affordability Index by Month

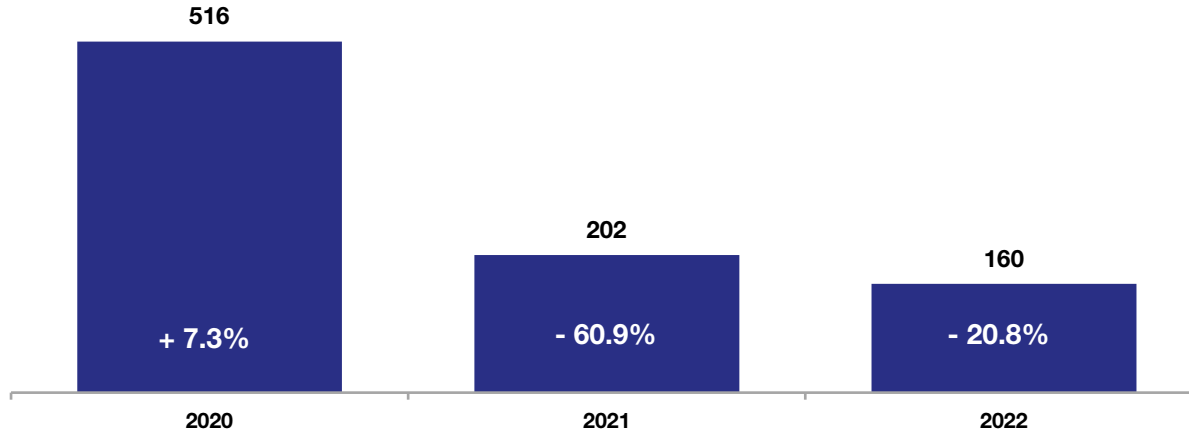


# Inventory of Homes for Sale

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

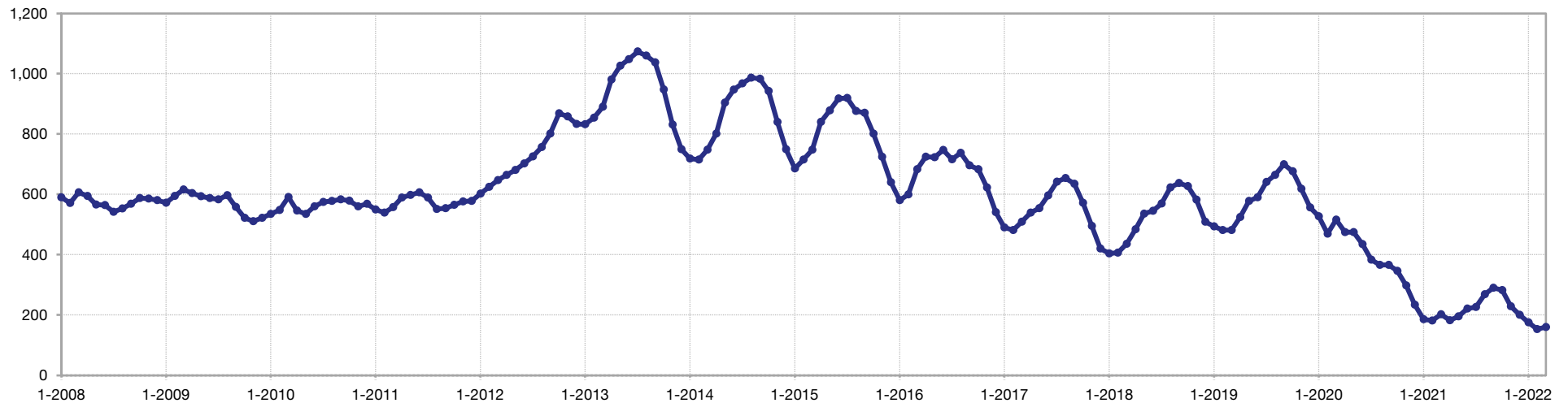


## March



Homes for Sale	Prior Year	Percent Change	
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	268	366	-26.8%
September 2021	290	366	-20.8%
October 2021	282	346	-18.5%
November 2021	229	298	-23.2%
December 2021	200	234	-14.5%
January 2022	175	186	-5.9%
February 2022	153	181	-15.5%
<b>March 2022</b>	<b>160</b>	<b>202</b>	<b>-20.8%</b>
12-Month Avg	215	329	-34.7%

## Historical Inventory of Homes for Sale by Month

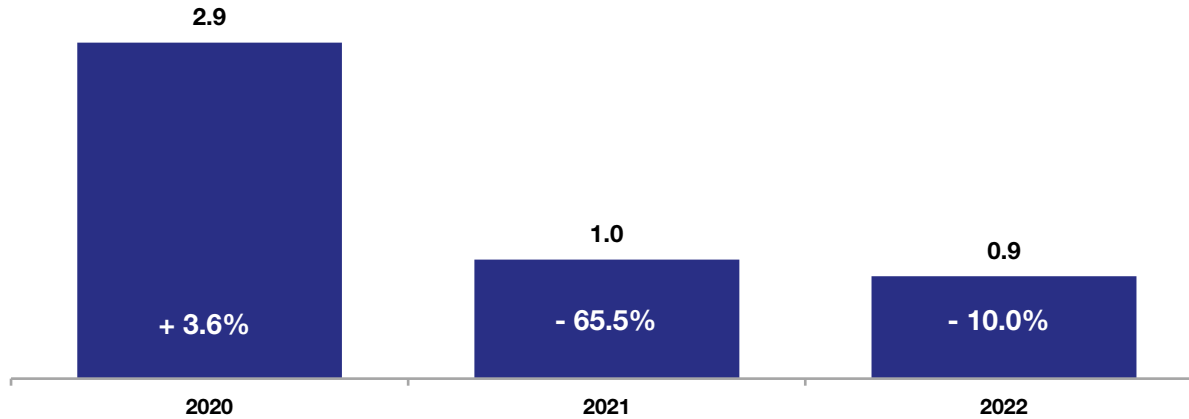


# Months Supply of Inventory

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.

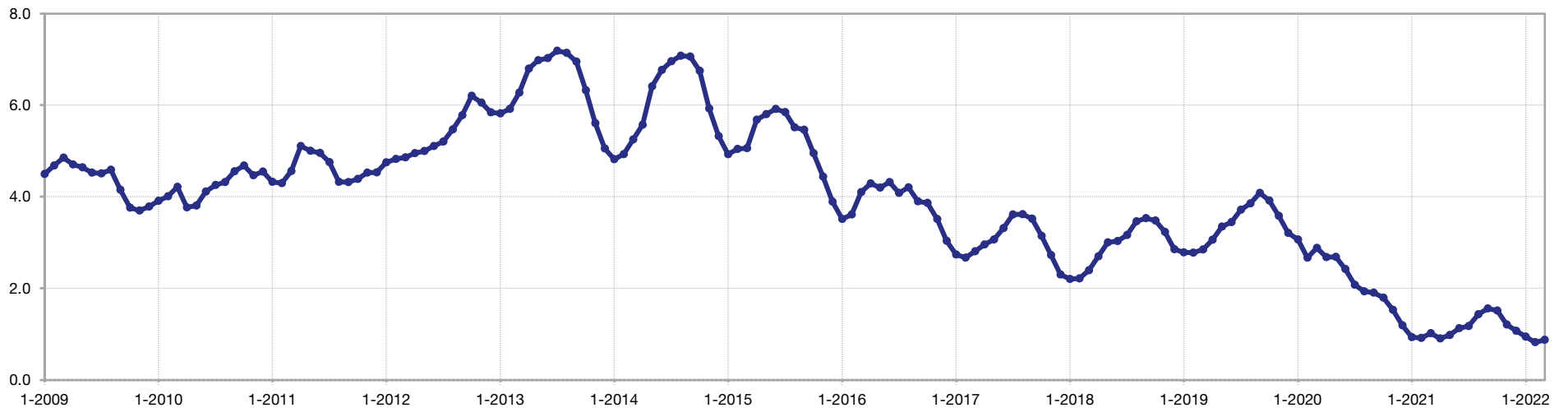


## March



Months Supply		Prior Year	Percent Change
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%
December 2021	1.1	1.2	-8.3%
January 2022	0.9	0.9	0.0%
February 2022	0.8	0.9	-11.1%
<b>March 2022</b>	<b>0.9</b>	<b>1.0</b>	<b>-10.0%</b>
12-Month Avg	1.1	1.8	-38.9%

## 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 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	3-2021	3-2022	+ / -	3-2021	3-2022	+ / -
Blue Earth	11	11	0.0%	13	8	-38.5%	\$116,000	\$140,000	+20.7%	7	8	+14.3%	1.2	1.5	+29.0%
Eagle Lake	10	6	-40.0%	4	4	0.0%	\$215,806	\$346,500	+60.6%	3	2	-33.3%	1.2	0.6	-54.2%
Elysian	3	4	+33.3%	3	2	-33.3%	\$289,900	\$655,500	+126.1%	0	2	--	0.0	1.5	--
Fairmont	6	5	-16.7%	7	2	-71.4%	\$185,000	\$111,150	-39.9%	5	3	-40.0%	1.9	1.4	-28.1%
Janesville	7	2	-71.4%	6	5	-16.7%	\$229,500	\$220,000	-4.1%	3	1	-66.7%	1.1	0.3	-67.8%
Lake Crystal	12	11	-8.3%	10	11	+10.0%	\$146,750	\$179,900	+22.6%	1	5	+400.0%	0.2	1.1	+533.9%
Le Sueur	8	6	-25.0%	11	5	-54.5%	\$173,000	\$261,000	+50.9%	4	4	0.0%	0.7	1.2	+61.0%
Madison Lake	14	8	-42.9%	5	5	0.0%	\$200,000	\$377,500	+88.8%	12	6	-50.0%	2.9	1.4	-53.1%
Mankato	115	111	-3.5%	81	93	+14.8%	\$258,000	\$259,900	+0.7%	40	32	-20.0%	0.8	0.6	-17.2%
Mapleton	11	10	-9.1%	8	7	-12.5%	\$177,250	\$191,191	+7.9%	5	4	-20.0%	1.5	1.3	-13.5%
New Ulm	38	35	-7.9%	31	25	-19.4%	\$145,000	\$195,000	+34.5%	18	11	-38.9%	0.9	0.7	-27.2%
Nicollet	2	4	+100.0%	1	4	+300.0%	\$230,000	\$196,263	-14.7%	0	0	--	0.0	0.0	--
North Mankato	63	43	-31.7%	39	43	+10.3%	\$281,500	\$260,000	-7.6%	18	11	-38.9%	0.8	0.5	-29.9%
Sleepy Eye	9	6	-33.3%	14	8	-42.9%	\$103,500	\$92,700	-10.4%	1	1	0.0%	0.2	0.2	+22.2%
Springfield	5	0	-100.0%	0	0	--	\$0	\$0	--	5	0	-100.0%	5.0	0.0	-100.0%
Waseca	11	14	+27.3%	12	15	+25.0%	\$162,500	\$184,200	+13.4%	3	5	+66.7%	0.6	0.9	+49.0%
Waterville	5	8	+60.0%	6	1	-83.3%	\$237,500	\$115,000	-51.6%	2	2	0.0%	0.6	0.9	+51.3%
Windom	0	1	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	4	5	+25.0%	3	5	+66.7%	\$40,000	\$155,000	+287.5%	1	3	+200.0%	0.6	1.4	+152.6%