



# Monthly Indicators

## May 2025

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

## Activity Snapshot

**- 1.2%**      **+ 3.3%**      **+ 25.3%**

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.



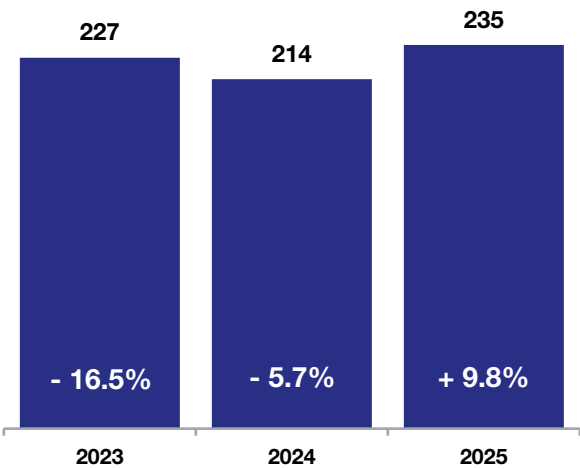
Key Metrics	Historical Sparkbars	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		214	235	+ 9.8%	768	860	+ 12.0%
Pending Sales		189	187	- 1.1%	685	676	- 1.3%
Closed Sales		163	161	- 1.2%	575	551	- 4.2%
Days on Market		80	81	+ 1.3%	91	93	+ 2.2%
Median Sales Price		\$275,000	\$284,000	+ 3.3%	\$250,000	\$265,500	+ 6.2%
Avg. Sales Price		\$307,734	\$302,211	- 1.8%	\$269,806	\$288,727	+ 7.0%
Pct. of Orig. Price Received		98.0%	98.3%	+ 0.3%	96.8%	96.4%	- 0.4%
Affordability Index		101	100	- 1.0%	111	106	- 4.5%
Homes for Sale		304	381	+ 25.3%	--	--	--
Months Supply		2.2	2.8	+ 27.3%	--	--	--

# New Listings

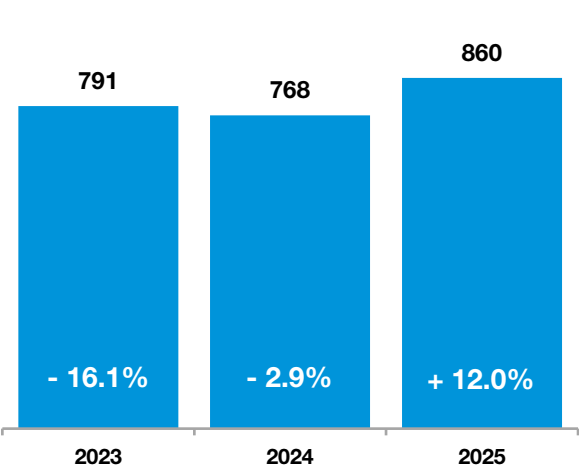
A count of the properties that have been newly listed on the market in a given month.



## May

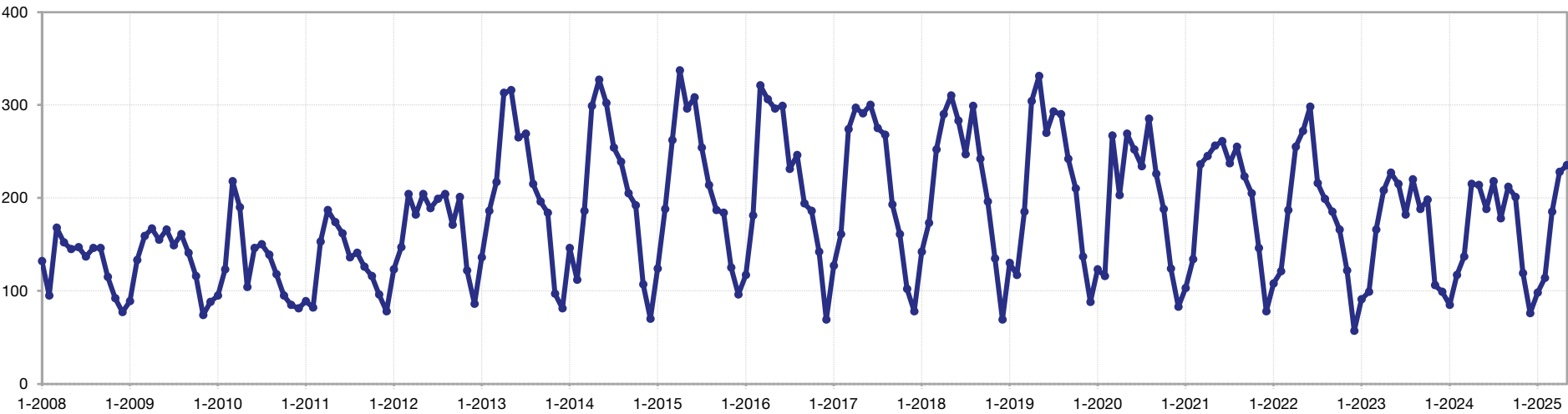


## Year to Date



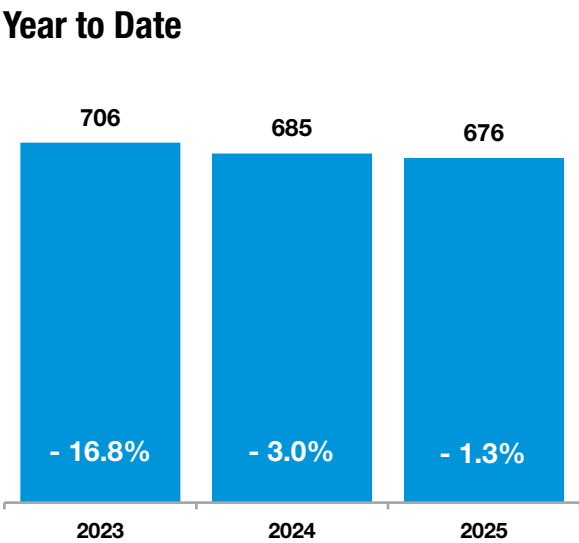
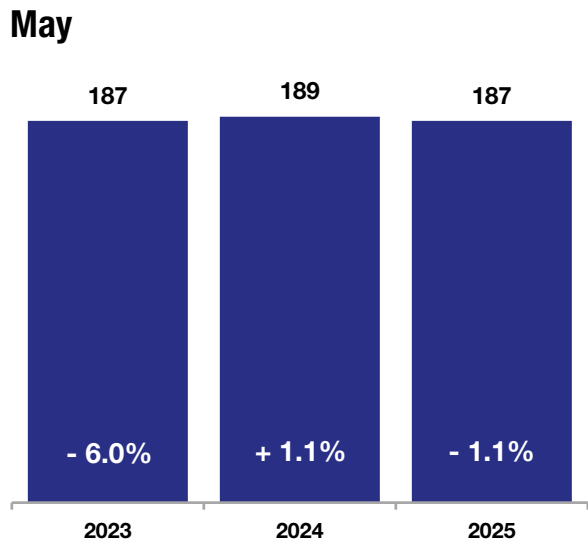
New Listings		Prior Year	Percent Change
June 2024	188	215	-12.6%
July 2024	218	182	+19.8%
August 2024	178	220	-19.1%
September 2024	212	188	+12.8%
October 2024	201	198	+1.5%
November 2024	119	106	+12.3%
December 2024	76	99	-23.2%
January 2025	98	85	+15.3%
February 2025	114	117	-2.6%
March 2025	185	137	+35.0%
April 2025	228	215	+6.0%
May 2025	235	214	+9.8%
12-Month Avg	171	165	+3.6%

## Historical New Listings by Month



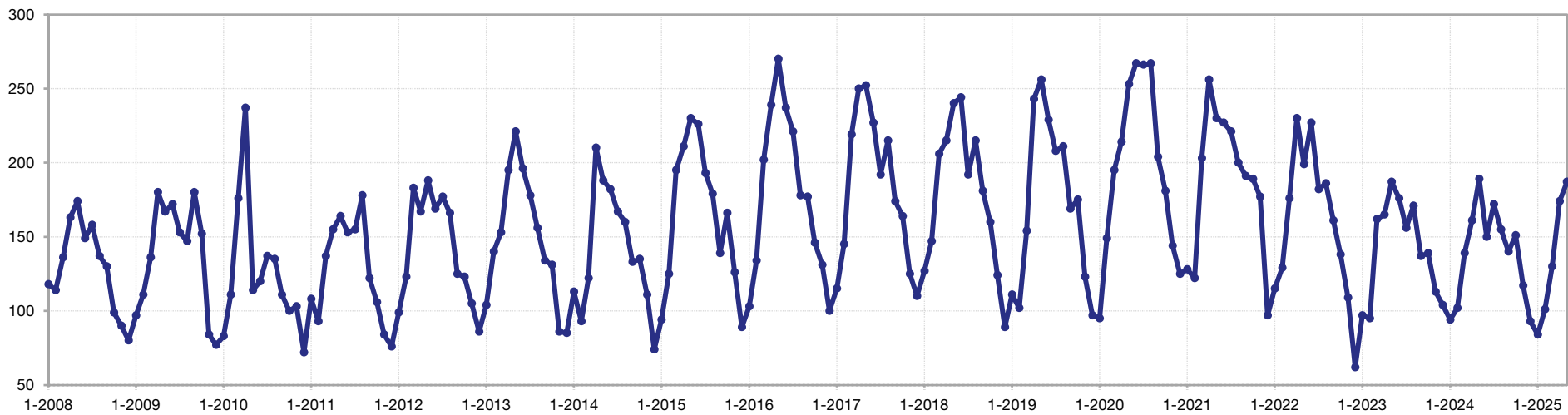
# Pending Sales

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



Pending Sales		Prior Year	Percent Change
June 2024	150	176	-14.8%
July 2024	172	156	+10.3%
August 2024	155	171	-9.4%
September 2024	140	137	+2.2%
October 2024	151	139	+8.6%
November 2024	117	113	+3.5%
December 2024	93	104	-10.6%
January 2025	84	94	-10.6%
February 2025	101	102	-1.0%
March 2025	130	139	-6.5%
April 2025	174	161	+8.1%
May 2025	187	189	-1.1%
12-Month Avg	138	140	-1.4%

## Historical Pending Sales by Month

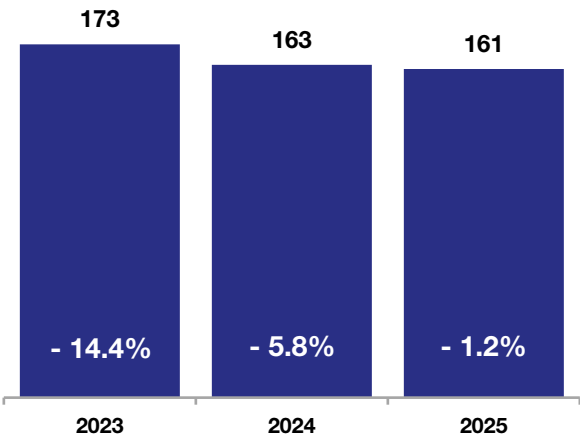


# Closed Sales

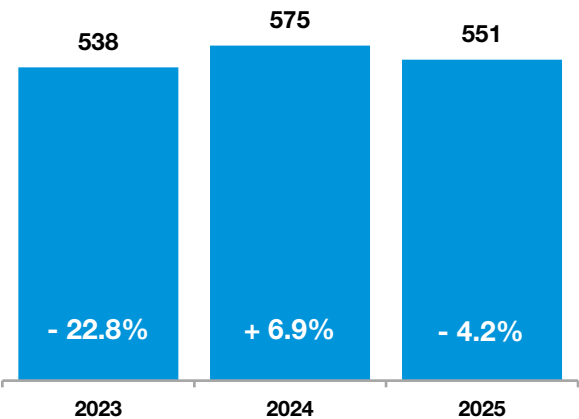
A count of the actual sales that closed in a given month.



## May

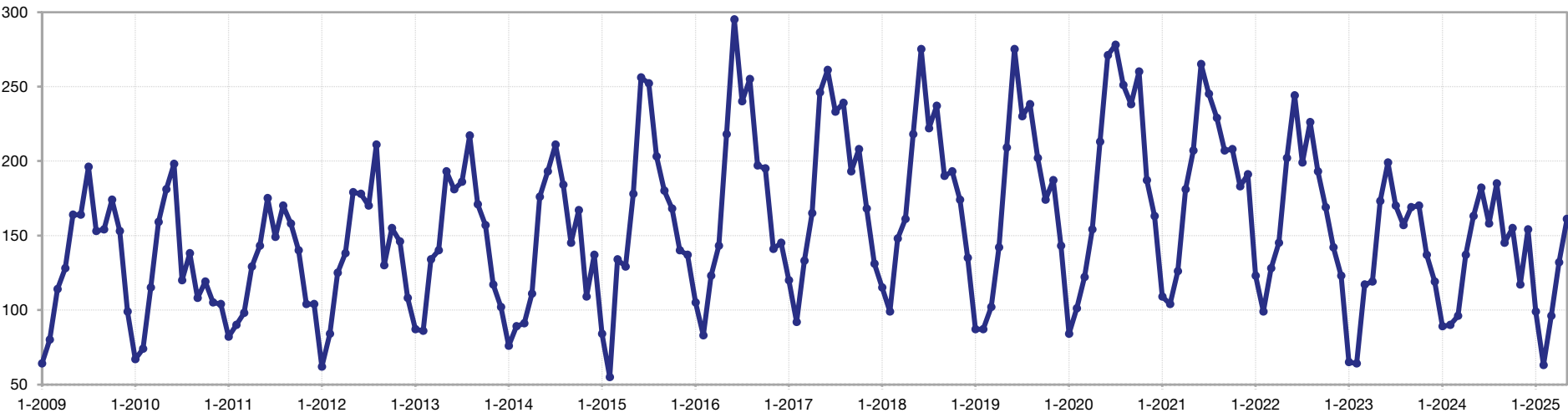


## Year to Date



Closed Sales		Prior Year	Percent Change
June 2024	182	199	-8.5%
July 2024	158	170	-7.1%
August 2024	185	157	+17.8%
September 2024	145	169	-14.2%
October 2024	155	170	-8.8%
November 2024	117	137	-14.6%
December 2024	154	119	+29.4%
January 2025	99	89	+11.2%
February 2025	63	90	-30.0%
March 2025	96	96	0.0%
April 2025	132	137	-3.6%
May 2025	161	163	-1.2%
12-Month Avg	137	141	-2.8%

## Historical Closed Sales by Month

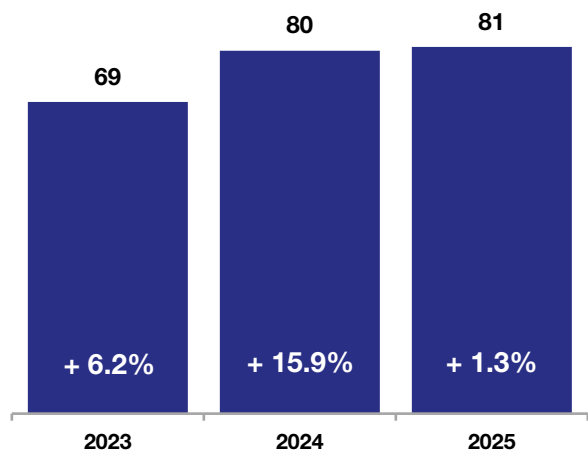


# Days on Market Until Sale

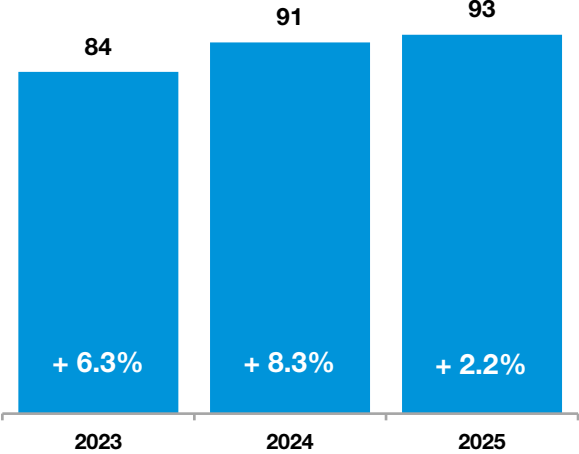
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

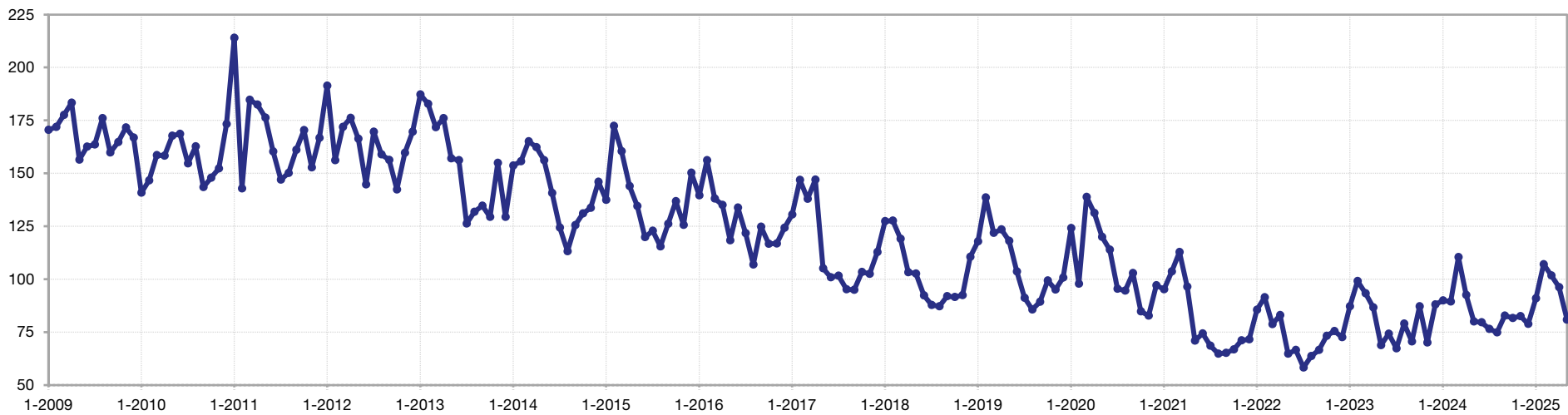


## Year to Date



Days on Market		Prior Year	Percent Change
June 2024	80	74	+8.1%
July 2024	76	67	+13.4%
August 2024	75	79	-5.1%
September 2024	83	71	+16.9%
October 2024	82	87	-5.7%
November 2024	82	70	+17.1%
December 2024	79	88	-10.2%
January 2025	91	90	+1.1%
February 2025	107	89	+20.2%
March 2025	102	110	-7.3%
April 2025	96	93	+3.2%
May 2025	81	80	+1.3%
12-Month Avg	86	83	+3.6%

## Historical Days on Market Until Sale by Month

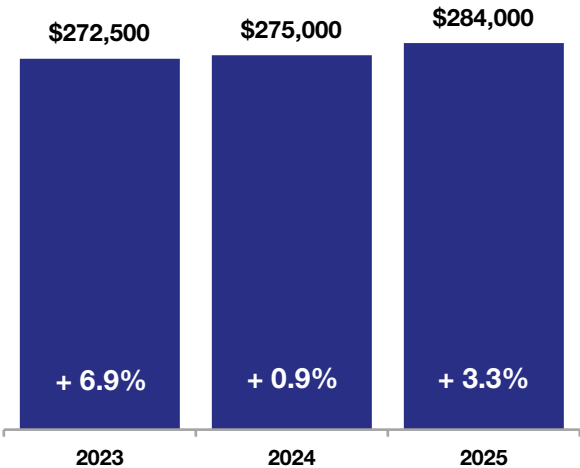


# Median Sales Price

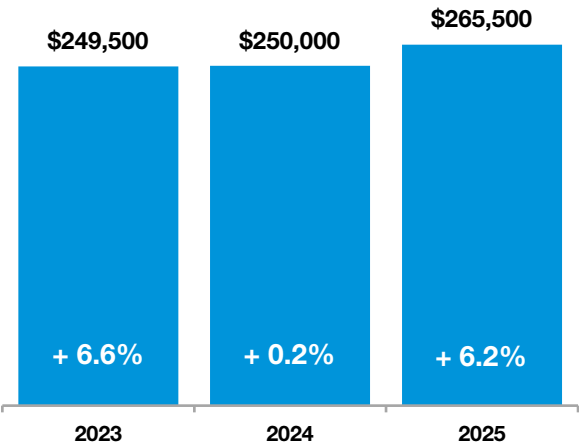
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May

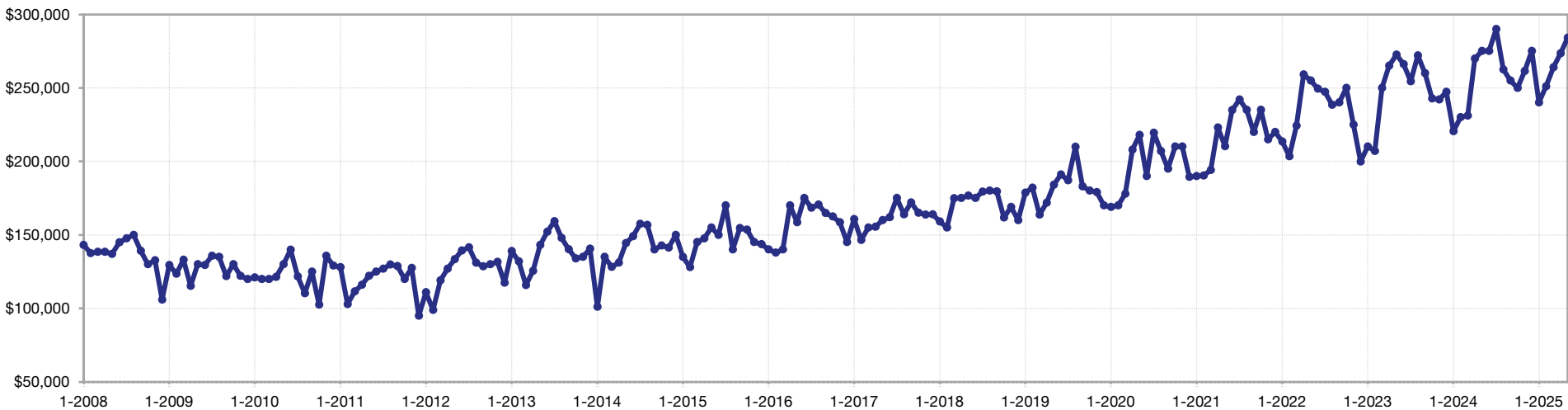


## Year to Date



Median Sales Price		Prior Year	Percent Change
June 2024	\$275,000	\$266,000	+3.4%
July 2024	\$290,000	\$254,500	+13.9%
August 2024	\$262,500	\$272,000	-3.5%
September 2024	\$255,000	\$260,000	-1.9%
October 2024	\$250,000	\$242,700	+3.0%
November 2024	\$261,500	\$242,000	+8.1%
December 2024	\$275,000	\$247,200	+11.2%
January 2025	\$240,000	\$220,500	+8.8%
February 2025	\$251,000	\$229,950	+9.2%
March 2025	\$264,000	\$231,000	+14.3%
April 2025	\$273,500	\$269,900	+1.3%
May 2025	\$284,000	\$275,000	+3.3%
12-Month Avg	\$265,125	\$250,896	+5.7%

## Historical Median Sales Price by Month

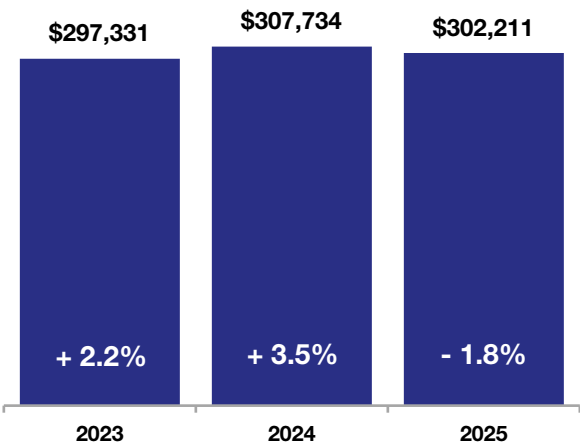


# Average Sales Price

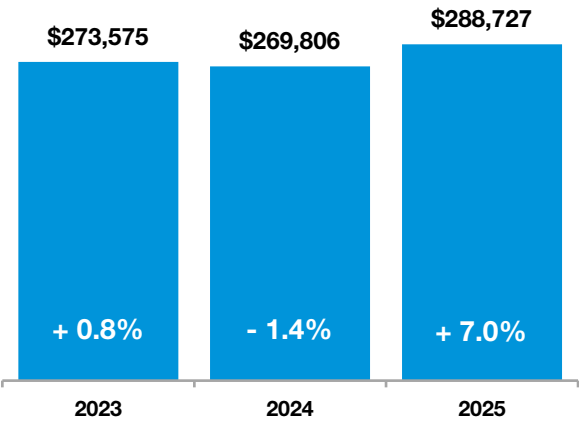
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year to Date



Avg. Sales Price	Prior Year	Percent Change
June 2024	\$296,798	\$280,394 +5.9%
July 2024	\$314,903	\$272,142 +15.7%
August 2024	\$292,214	\$290,592 +0.6%
September 2024	\$289,998	\$305,364 -5.0%
October 2024	\$275,854	\$273,361 +0.9%
November 2024	\$285,502	\$261,323 +9.3%
December 2024	\$295,420	\$262,105 +12.7%
January 2025	\$263,296	\$226,493 +16.2%
February 2025	\$281,105	\$254,401 +10.5%
March 2025	\$299,109	\$242,611 +23.3%
April 2025	\$287,441	\$281,994 +1.9%
May 2025	\$302,211	\$307,734 -1.8%
12-Month Avg	\$290,321	\$271,543 +6.9%

## Historical Average Sales Price by Month



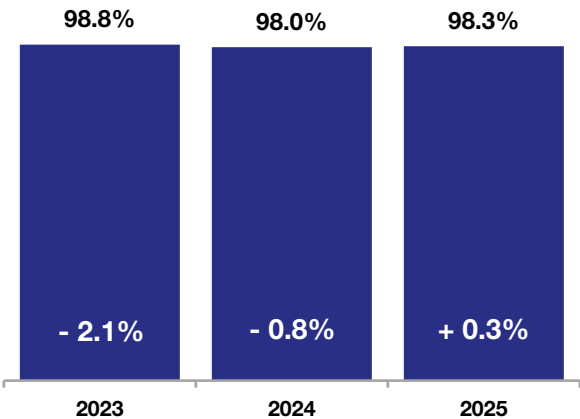


# Percent of Original List Price Received

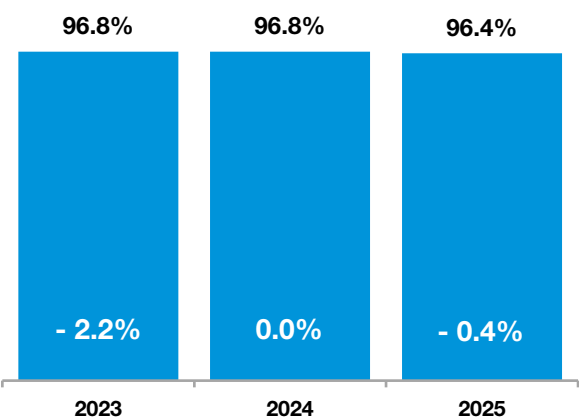
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May

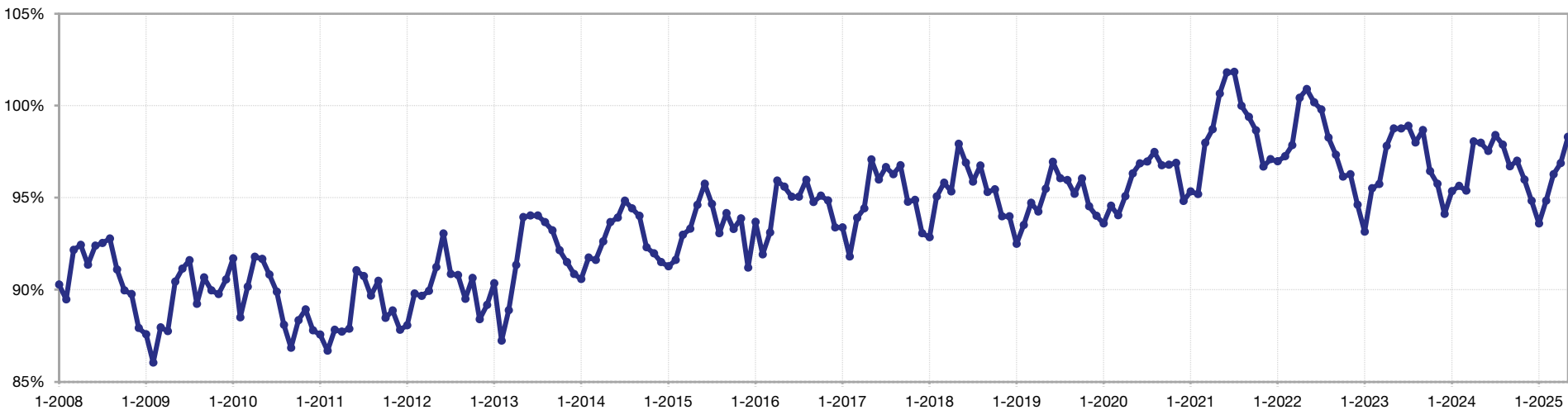


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2024	97.5%	98.8%	-1.3%
July 2024	98.4%	98.9%	-0.5%
August 2024	97.9%	98.0%	-0.1%
September 2024	96.7%	98.7%	-2.0%
October 2024	97.0%	96.4%	+0.6%
November 2024	96.0%	95.8%	+0.2%
December 2024	94.8%	94.1%	+0.7%
January 2025	93.6%	95.3%	-1.8%
February 2025	94.8%	95.6%	-0.8%
March 2025	96.3%	95.4%	+0.9%
April 2025	96.9%	98.1%	-1.2%
May 2025	98.3%	98.0%	+0.3%
12-Month Avg	96.5%	96.9%	-0.4%

## Historical Percent of Original List Price Received by Month

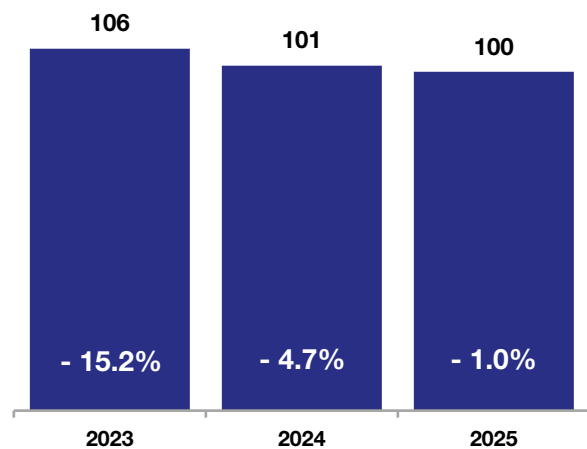


# Housing Affordability Index

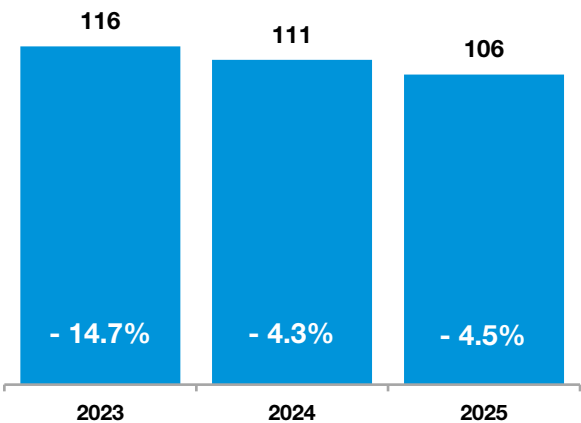
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

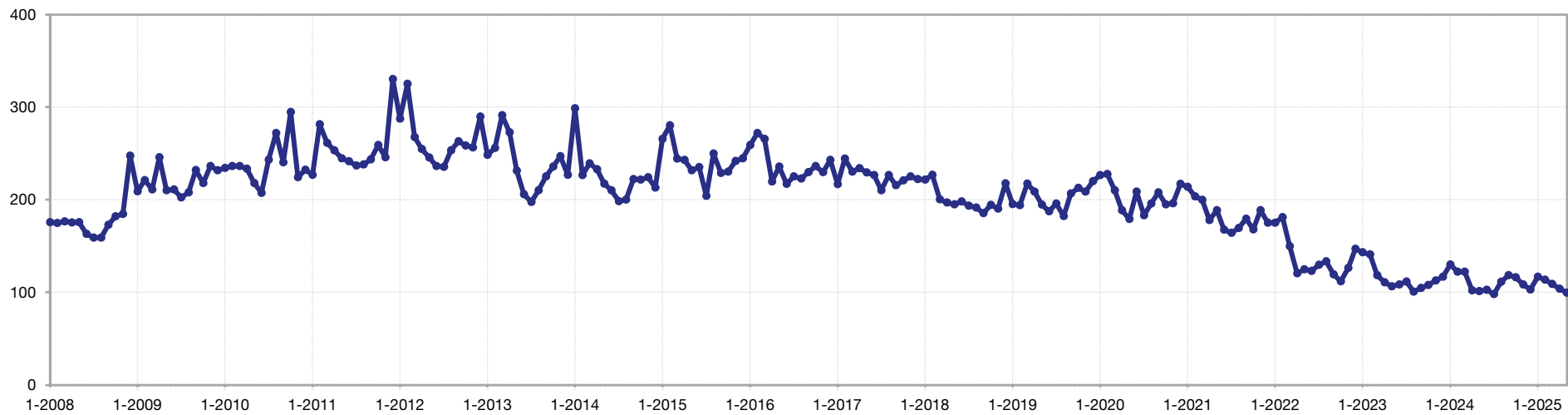


## Year to Date



Affordability Index		Prior Year	Percent Change
June 2024	103	108	-4.6%
July 2024	98	112	-12.5%
August 2024	111	101	+9.9%
September 2024	119	105	+13.3%
October 2024	116	108	+7.4%
November 2024	109	113	-3.5%
December 2024	103	117	-12.0%
January 2025	117	130	-10.0%
February 2025	114	122	-6.6%
March 2025	109	122	-10.7%
April 2025	104	102	+2.0%
May 2025	100	101	-1.0%
12-Month Avg	108	112	-3.6%

## Historical Housing Affordability Index by Month

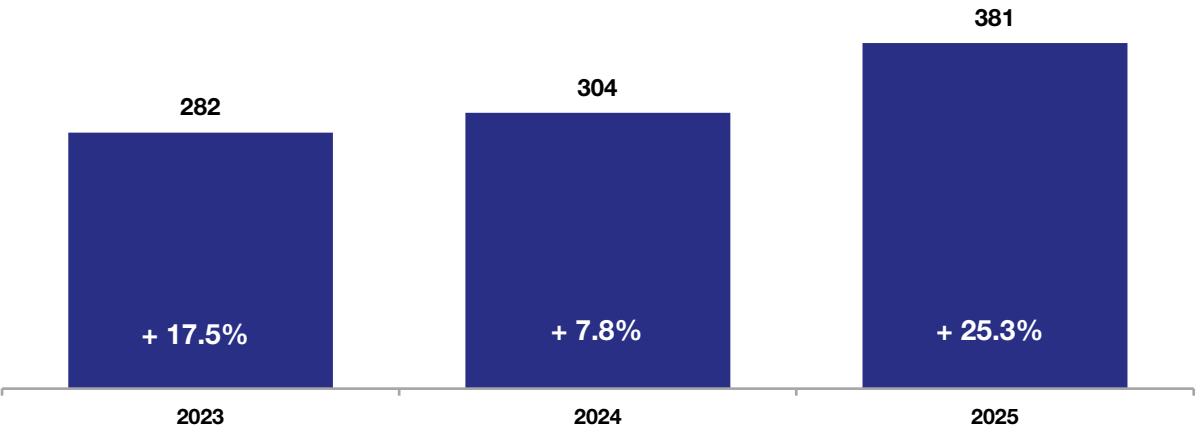


# Inventory of Homes for Sale

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

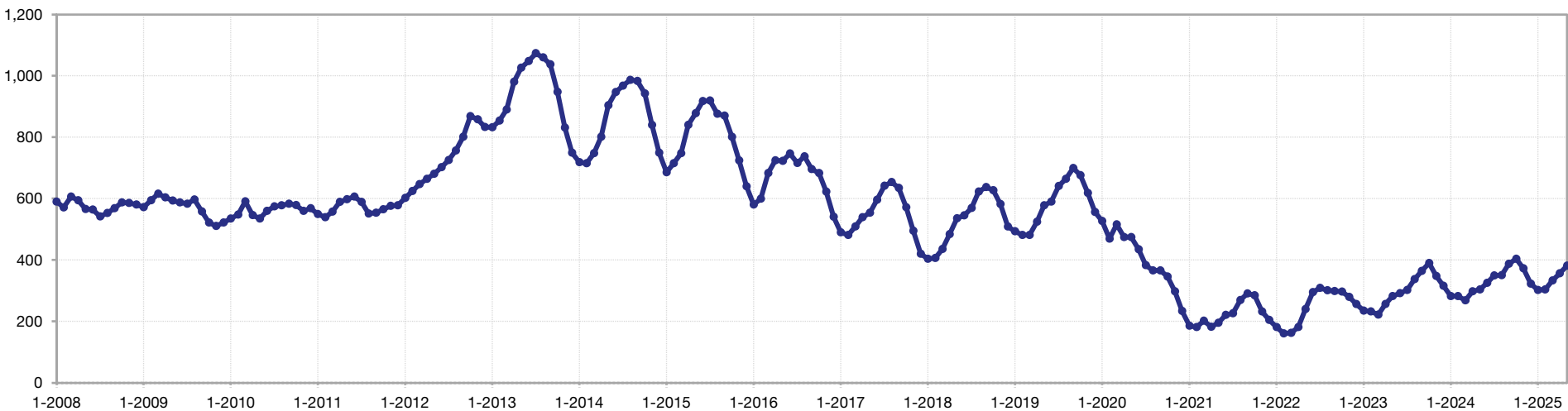


May



Homes for Sale		Prior Year	Percent Change
June 2024	325	292	+11.3%
July 2024	349	302	+15.6%
August 2024	350	337	+3.9%
September 2024	387	364	+6.3%
October 2024	404	390	+3.6%
November 2024	373	348	+7.2%
December 2024	323	316	+2.2%
January 2025	302	282	+7.1%
February 2025	304	282	+7.8%
March 2025	333	268	+24.3%
April 2025	356	298	+19.5%
May 2025	381	304	+25.3%
12-Month Avg	349	315	+10.8%

## Historical Inventory of Homes for Sale by Month

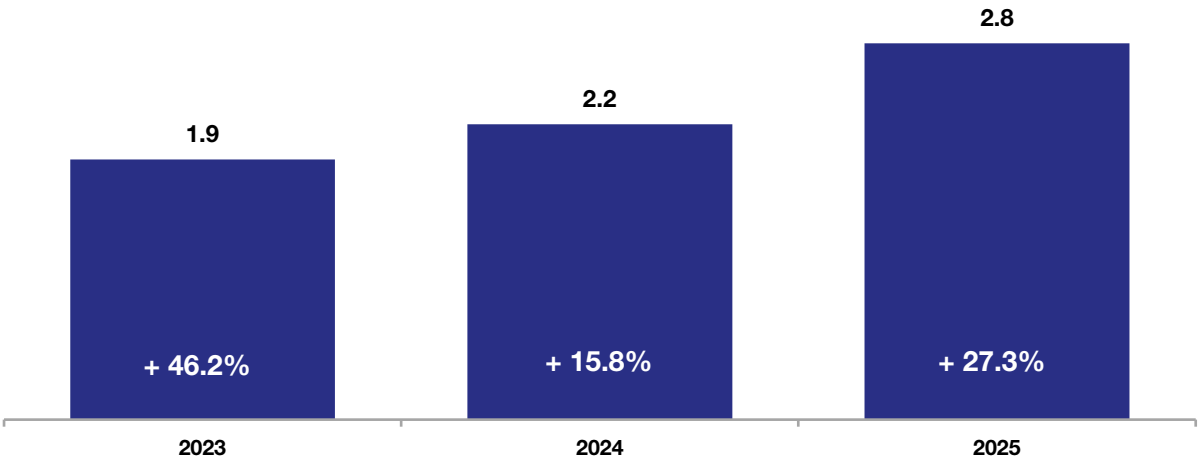


# Months Supply of Inventory

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.

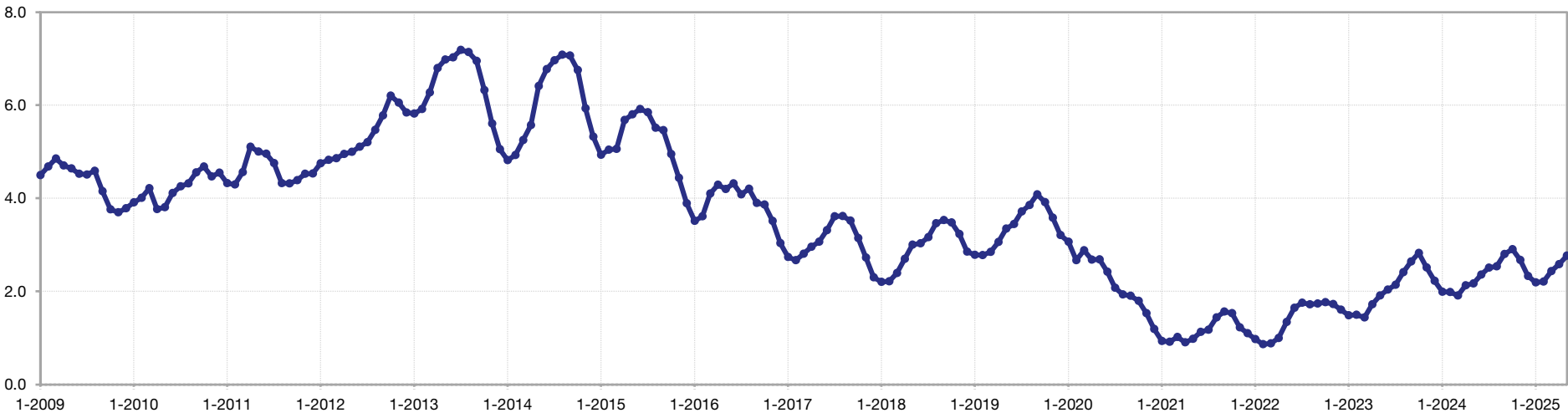


May



Months Supply		Prior Year	Percent Change
June 2024	2.4	2.0	+20.0%
July 2024	2.5	2.1	+19.0%
August 2024	2.5	2.4	+4.2%
September 2024	2.8	2.6	+7.7%
October 2024	2.9	2.8	+3.6%
November 2024	2.7	2.5	+8.0%
December 2024	2.3	2.2	+4.5%
January 2025	2.2	2.0	+10.0%
February 2025	2.2	2.0	+10.0%
March 2025	2.4	1.9	+26.3%
April 2025	2.6	2.1	+23.8%
May 2025	2.8	2.2	+27.3%
12-Month Avg	2.5	2.2	+13.6%

## 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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -
Blue Earth	18	20	+11.1%	17	14	-17.6%	\$137,500	\$169,500	+23.3%	9	11	+22.2%	2.9	2.6	-11.3%
Eagle Lake	21	14	-33.3%	9	9	0.0%	\$300,900	\$350,000	+16.3%	9	6	-33.3%	3.0	1.7	-44.4%
Elysian	15	9	-40.0%	1	5	+400.0%	\$207,150	\$298,600	+44.1%	10	4	-60.0%	5.0	2.1	-57.6%
Fairmont	13	17	+30.8%	11	13	+18.2%	\$124,900	\$260,000	+108.2%	4	9	+125.0%	1.6	3.4	+114.8%
Janesville	12	15	+25.0%	17	13	-23.5%	\$218,750	\$292,500	+33.7%	5	3	-40.0%	1.7	1.2	-30.0%
Lake Crystal	14	18	+28.6%	14	9	-35.7%	\$263,500	\$193,000	-26.8%	6	7	+16.7%	1.9	1.8	-5.8%
Le Sueur	18	16	-11.1%	9	12	+33.3%	\$284,900	\$268,500	-5.8%	8	6	-25.0%	2.8	1.8	-34.6%
Madison Lake	32	26	-18.8%	17	9	-47.1%	\$343,000	\$374,000	+9.0%	18	16	-11.1%	4.5	4.6	+1.6%
Mankato	176	194	+10.2%	143	134	-6.3%	\$302,000	\$315,193	+4.4%	64	84	+31.3%	1.7	2.6	+52.8%
Mapleton	8	16	+100.0%	9	6	-33.3%	\$205,500	\$187,450	-8.8%	1	8	+700.0%	0.5	3.5	+630.4%
New Ulm	64	73	+14.1%	60	46	-23.3%	\$237,500	\$212,925	-10.3%	17	25	+47.1%	1.3	1.9	+49.9%
Nicollet	5	6	+20.0%	2	6	+200.0%	\$223,450	\$311,500	+39.4%	2	1	-50.0%	1.6	0.7	-56.7%
North Mankato	88	101	+14.8%	51	62	+21.6%	\$277,700	\$296,250	+6.7%	34	44	+29.4%	2.7	3.0	+10.4%
Sleepy Eye	11	13	+18.2%	13	9	-30.8%	\$110,000	\$125,500	+14.1%	3	5	+66.7%	0.9	2.0	+122.2%
Springfield	0	2	--	0	0	--	\$0	\$0	--	0	1	--	0.0	1.0	--
Waseca	28	34	+21.4%	19	27	+42.1%	\$200,000	\$223,000	+11.5%	8	7	-12.5%	1.5	1.2	-24.5%
Waterville	13	10	-23.1%	8	9	+12.5%	\$373,000	\$499,000	+33.8%	4	5	+25.0%	1.8	2.5	+40.6%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	4	10	+150.0%	11	5	-54.5%	\$155,000	\$127,500	-17.7%	1	4	+300.0%	0.5	1.9	+295.3%