Monthly Indicators

October 2025

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

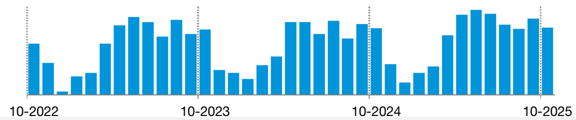
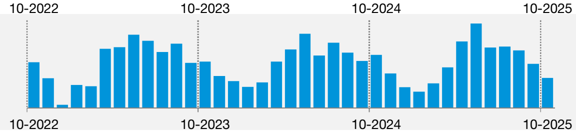
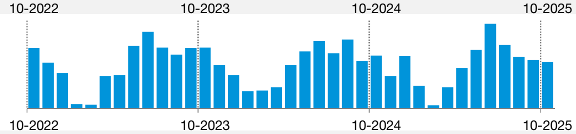
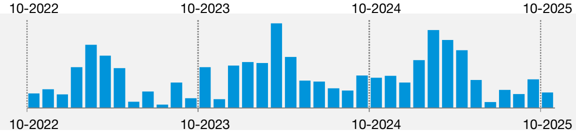
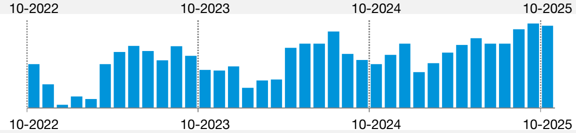
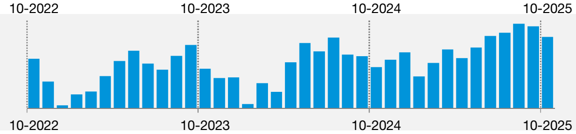
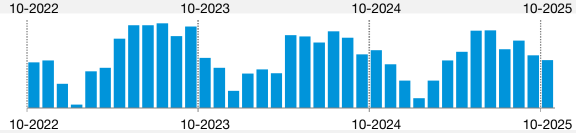
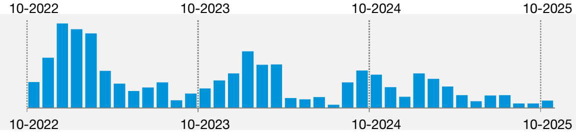
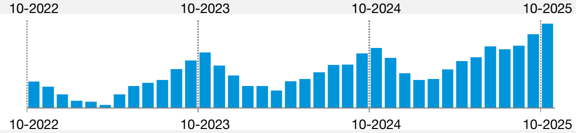
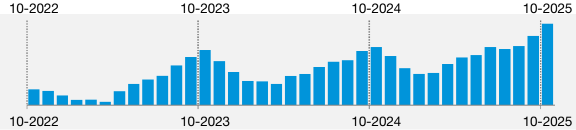
Activity Snapshot

- 7.7%	+ 19.0%	+ 19.3%
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.

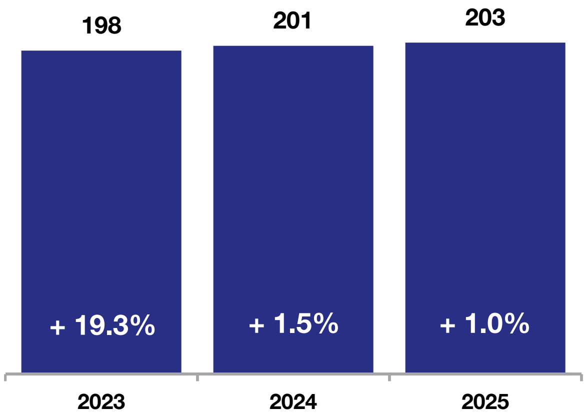
Key Metrics	Historical Sparkbars	10-2024	10-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		201	**203**	+ 1.0%	1,765	**1,942**	+ 10.0%
Pending Sales		151	**110**	- 27.2%	1,454	**1,430**	- 1.7%
Closed Sales		155	**143**	- 7.7%	1,401	**1,388**	- 0.9%
Days on Market		82	**74**	- 9.8%	84	**81**	- 3.6%
Median Sales Price		$250,000	**$297,450**	+ 19.0%	$258,000	**$280,000**	+ 8.5%
Avg. Sales Price		$275,854	**$315,781**	+ 14.5%	$284,141	**$309,300**	+ 8.9%
Pct. of Orig. Price Received		97.0%	**96.3%**	- 0.7%	97.2%	**96.9%**	- 0.3%
Affordability Index		116	**101**	- 12.9%	113	**107**	- 5.3%
Homes for Sale		404	**482**	+ 19.3%	--	**--**	--
Months Supply		2.9	**3.5**	+ 20.7%	--	**--**	--

New Listings

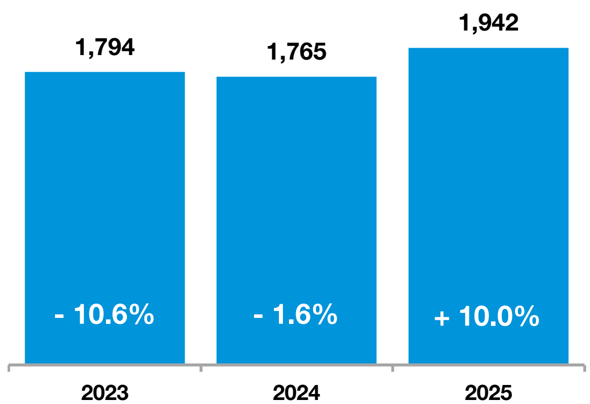
A count of the properties that have been newly listed on the market in a given month.

REALTOR® Association of Southern Minnesota

October

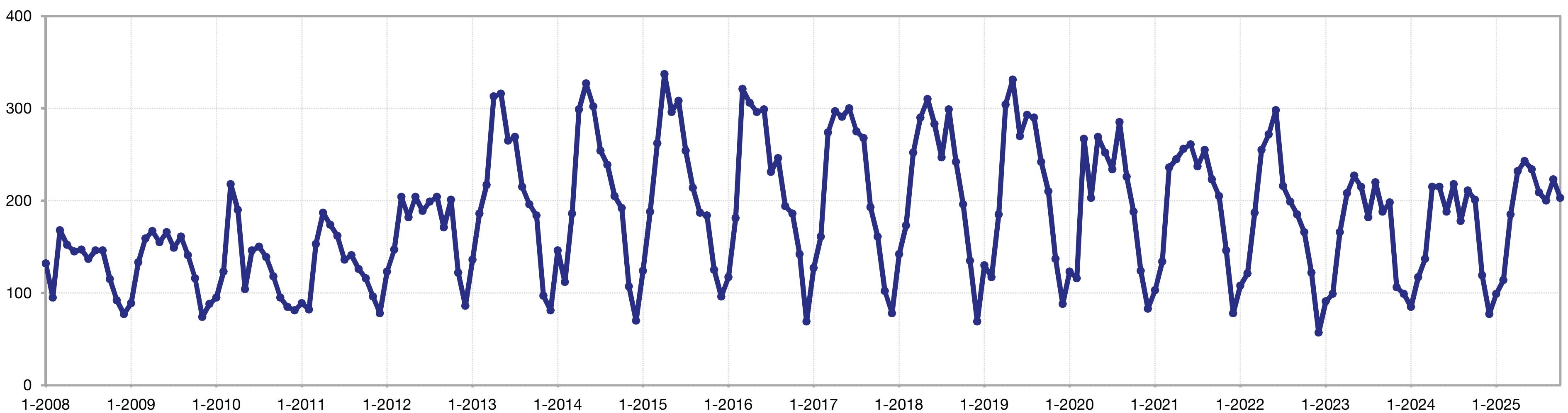


Year to Date



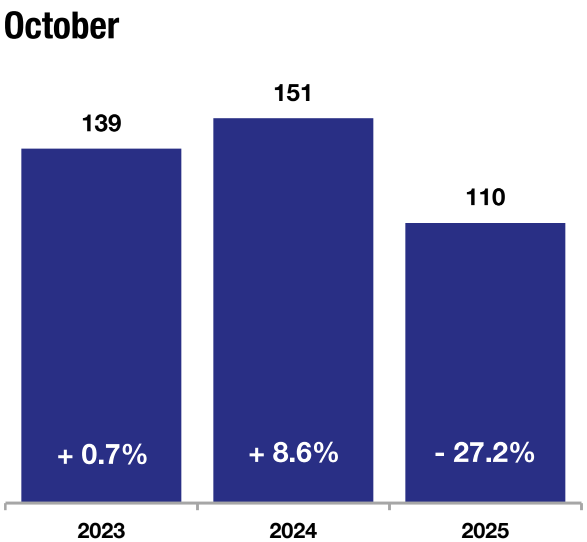
New Listings		Prior Year	Percent Change
November 2024	119	106	+12.3%
December 2024	77	99	-22.2%
January 2025	99	85	+16.5%
February 2025	114	117	-2.6%
March 2025	185	137	+35.0%
April 2025	232	215	+7.9%
May 2025	243	215	+13.0%
June 2025	234	188	+24.5%
July 2025	209	218	-4.1%
August 2025	200	178	+12.4%
September 2025	223	211	+5.7%
October 2025	**203**	**201**	**+1.0%**
12-Month Avg	178	164	+8.5%

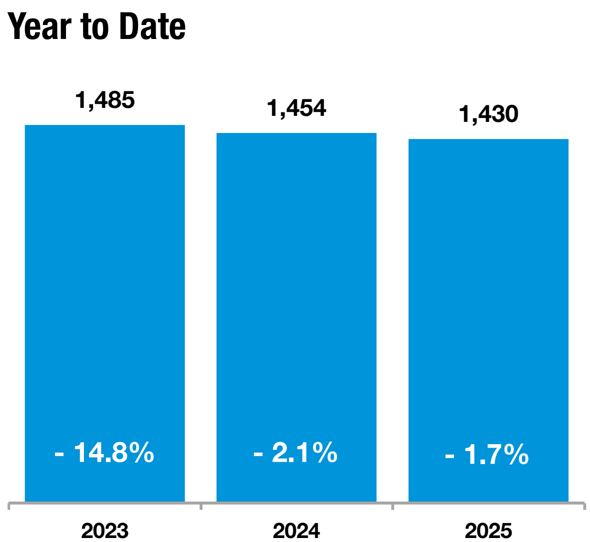
Historical New Listings by Month



Pending Sales

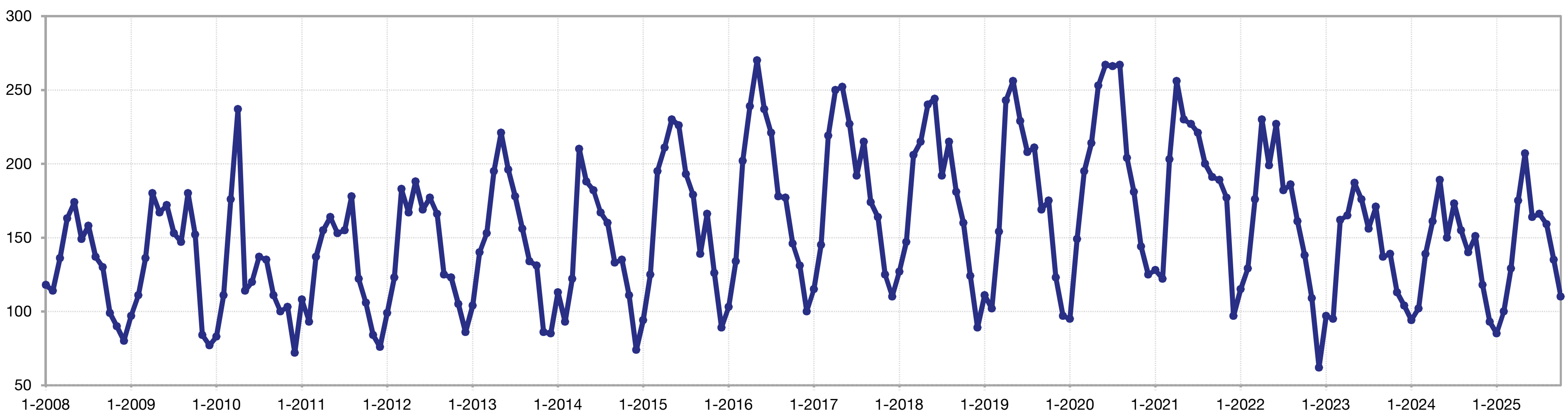
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
November 2024	118	113	+4.4%
December 2024	93	104	-10.6%
January 2025	85	94	-9.6%
February 2025	100	102	-2.0%
March 2025	129	139	-7.2%
April 2025	175	161	+8.7%
May 2025	207	189	+9.5%
June 2025	164	150	+9.3%
July 2025	166	173	-4.0%
August 2025	159	155	+2.6%
September 2025	135	140	-3.6%
October 2025	**110**	**151**	**-27.2%**
12-Month Avg	137	139	-1.4%

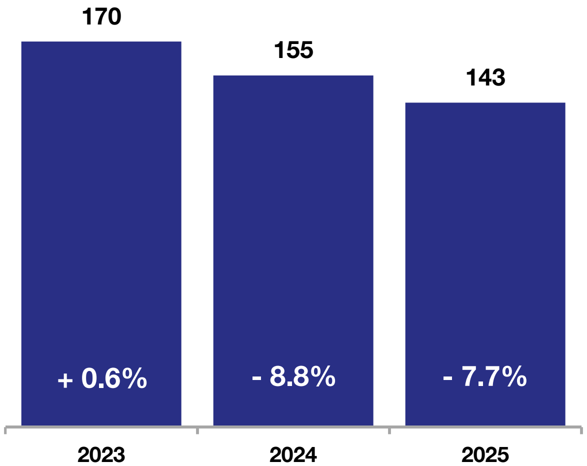
Historical Pending Sales by Month



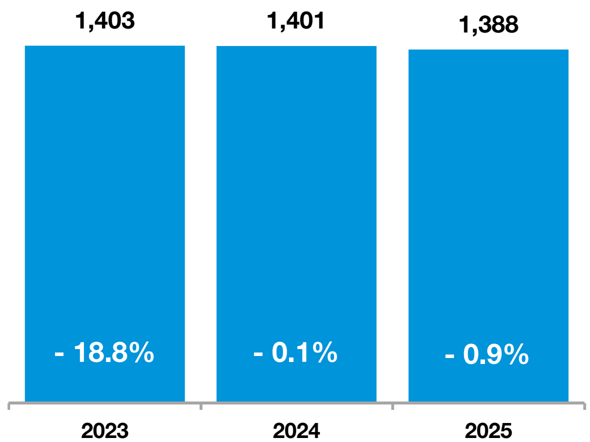
Closed Sales

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

October

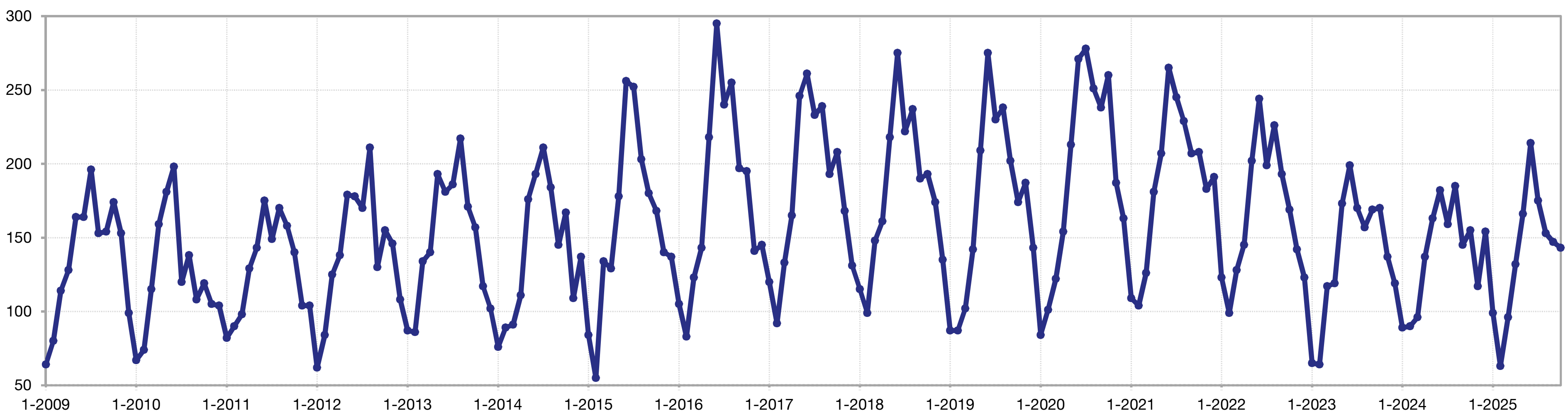


Year to Date



Closed Sales		Prior Year	Percent Change
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	166	163	+1.8%
June 2025	214	182	+17.6%
July 2025	175	159	+10.1%
August 2025	153	185	-17.3%
September 2025	147	145	+1.4%
October 2025	**143**	**155**	**-7.7%**
12-Month Avg	138	138	0.0%

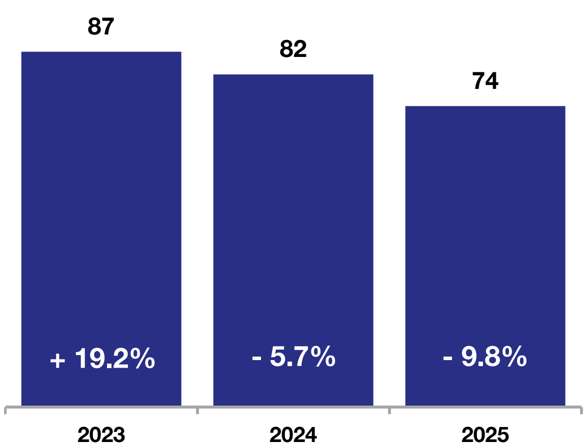
Historical Closed Sales by Month



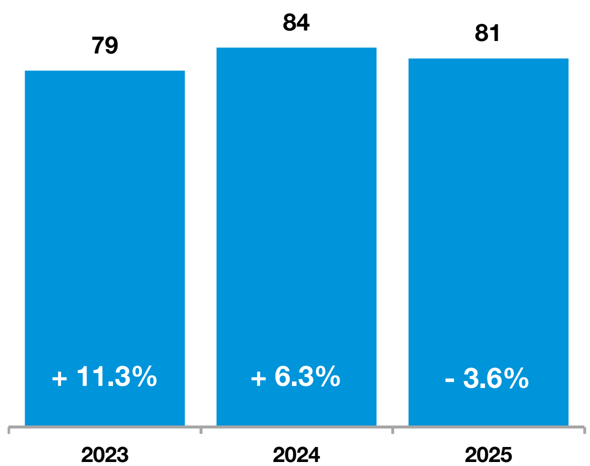
Days on Market Until Sale

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

October

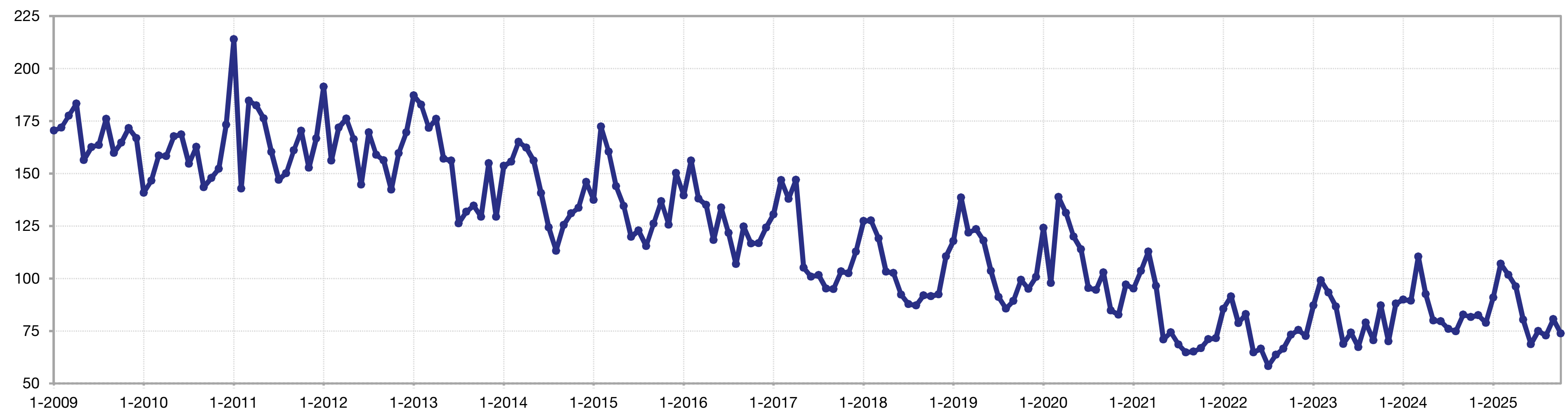


Year to Date



Days on Market		Prior Year	Percent Change
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	80	80	0.0%
June 2025	69	80	-13.8%
July 2025	75	76	-1.3%
August 2025	73	75	-2.7%
September 2025	81	83	-2.4%
October 2025	**74**	**82**	**-9.8%**
12-Month Avg	84	85	-1.2%

Historical Days on Market Until Sale by Month

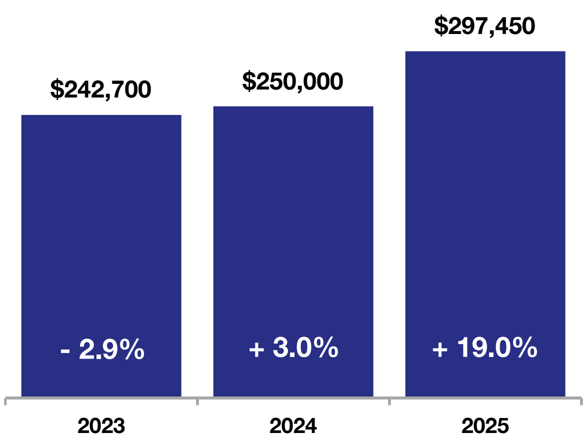


Median Sales Price

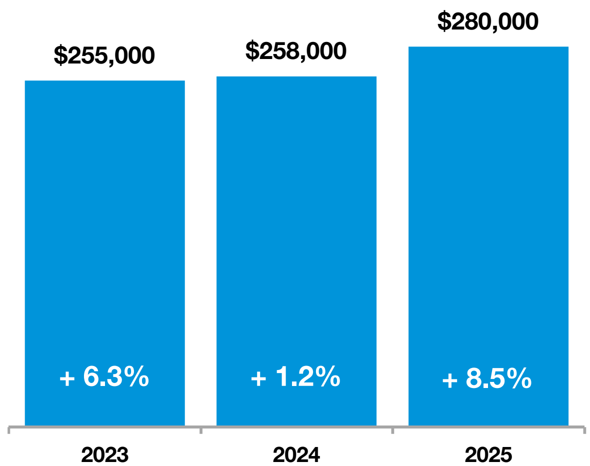
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

REALTOR® Association of Southern Minnesota

October

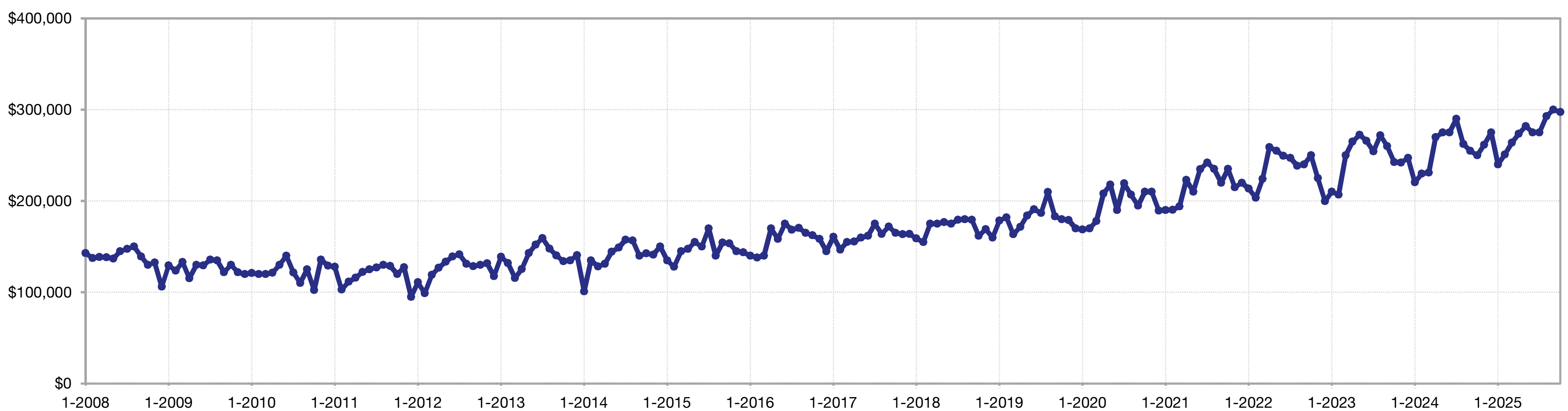


Year to Date



Median Sales Price		Prior Year	Percent Change
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	$282,000	$275,000	+2.5%
June 2025	$275,000	$275,000	0.0%
July 2025	$275,000	$290,000	-5.2%
August 2025	$293,000	$262,500	+11.6%
September 2025	$300,000	$255,000	+17.6%
October 2025	**$297,450**	**$250,000**	**+19.0%**
12-Month Avg	$273,954	$254,004	+7.9%

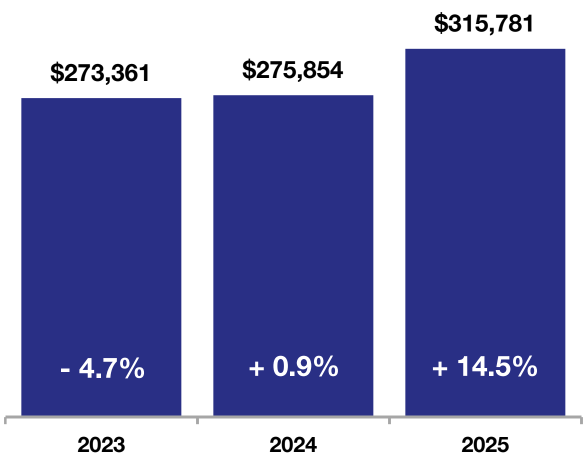
Historical Median Sales Price by Month



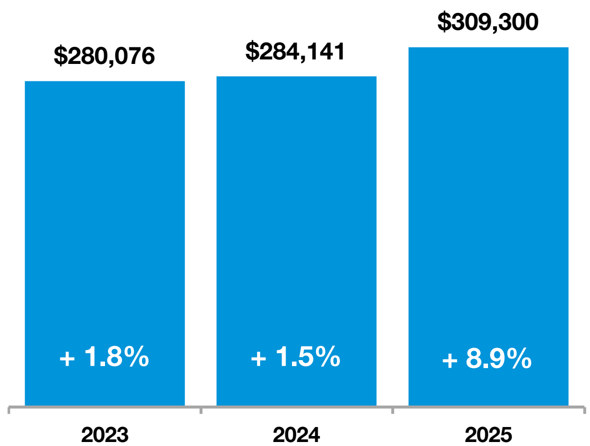
Average Sales Price

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

October

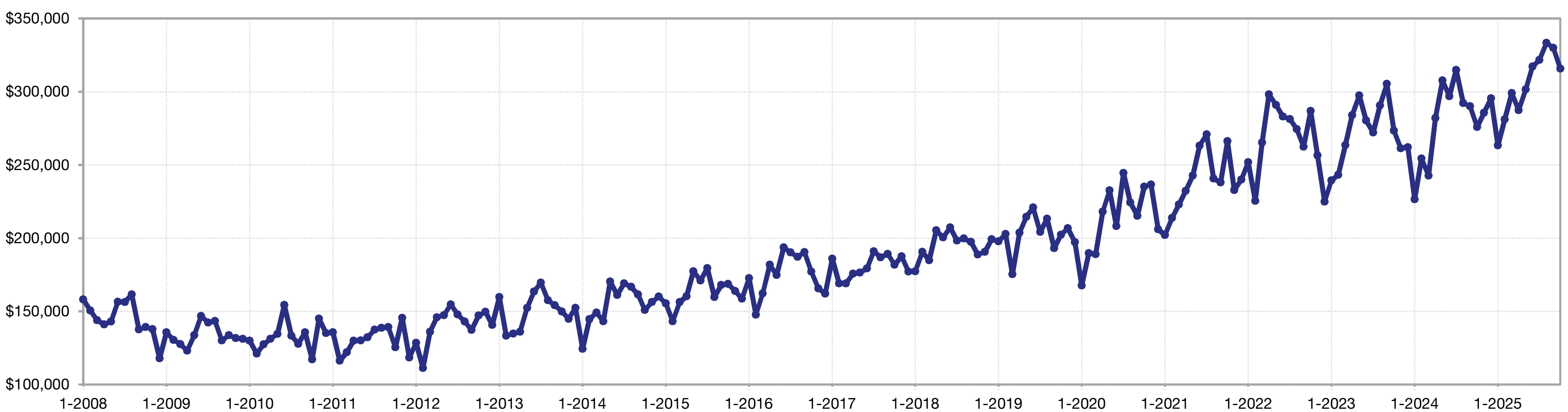


Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	$301,607	$307,734	-2.0%
June 2025	$317,187	$296,798	+6.9%
July 2025	$321,604	$314,840	+2.1%
August 2025	$333,331	$292,214	+14.1%
September 2025	$329,939	$289,998	+13.8%
October 2025	**$315,781**	**$275,854**	**+14.5%**
12-Month Avg	$302,610	$275,530	+9.8%

Historical Average Sales Price by Month

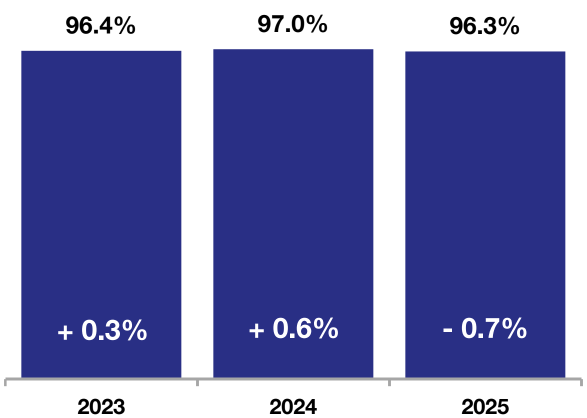


Percent of Original List Price Received

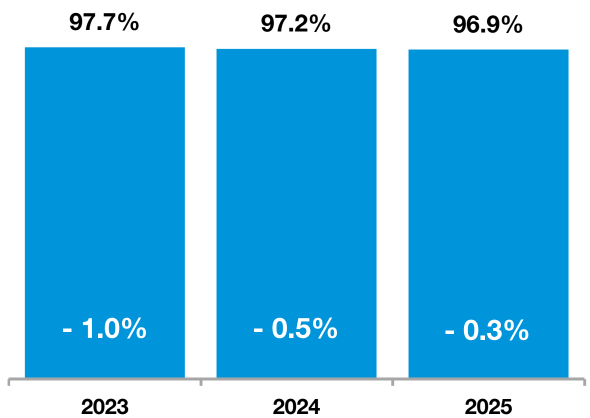
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

RASM
REALTOR® Association of Southern Minnesota

October

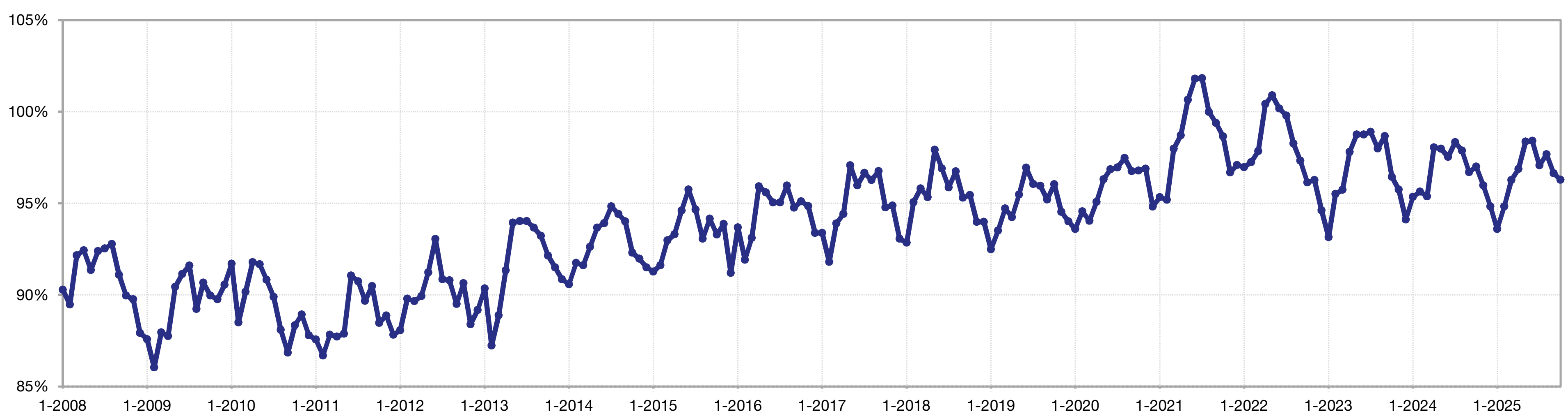


Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
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	98.4%	98.0%	+0.4%
June 2025	98.4%	97.5%	+0.9%
July 2025	97.1%	98.3%	-1.2%
August 2025	97.7%	97.9%	-0.2%
September 2025	96.6%	96.7%	-0.1%
October 2025	**96.3%**	**97.0%**	**-0.7%**
12-Month Avg	96.4%	96.6%	-0.2%

Historical Percent of Original List Price Received by Month

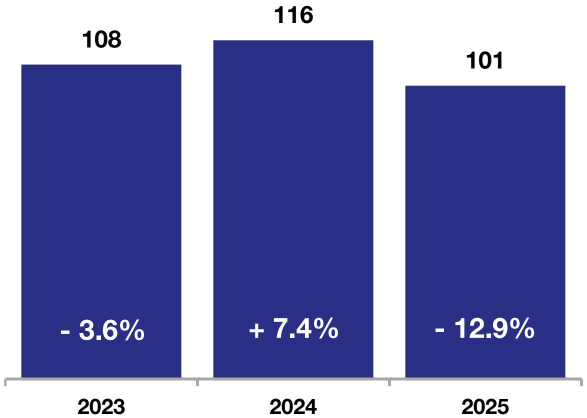


Housing Affordability Index

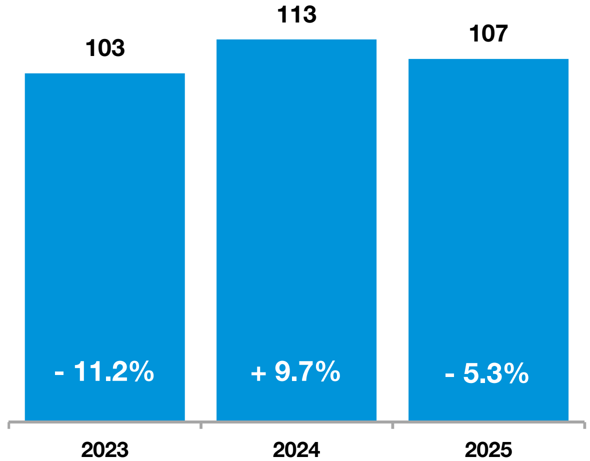
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

REALTOR® Association of Southern Minnesota

October

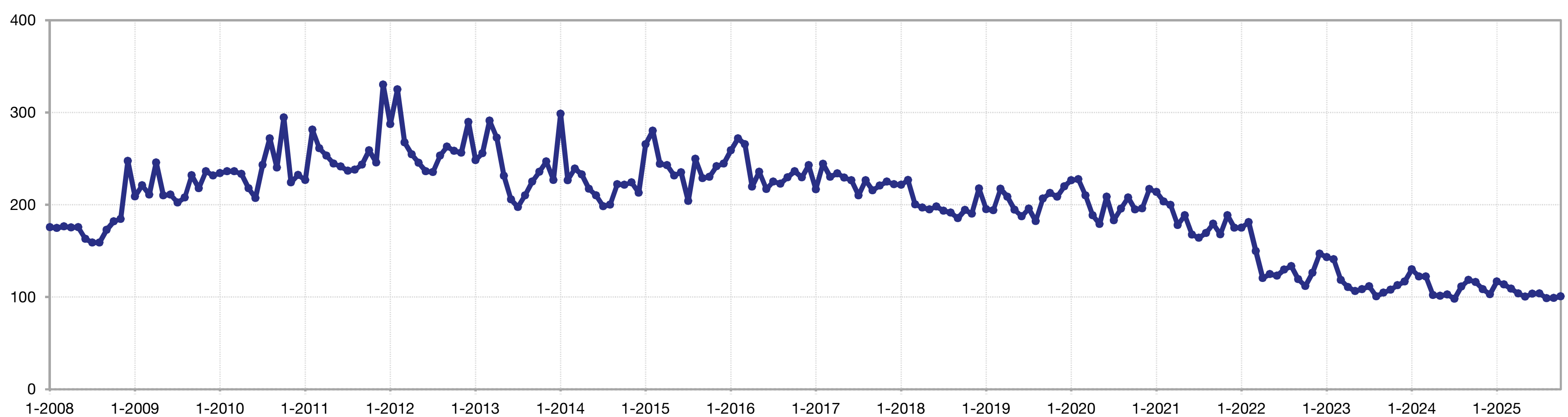


Year to Date



Affordability Index		Prior Year	Percent Change
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%
June 2025	104	103	+1.0%
July 2025	104	98	+6.1%
August 2025	99	111	-10.8%
September 2025	99	119	-16.8%
October 2025	**101**	**116**	**-12.9%**
12-Month Avg	105	113	-7.1%

Historical Housing Affordability Index by Month

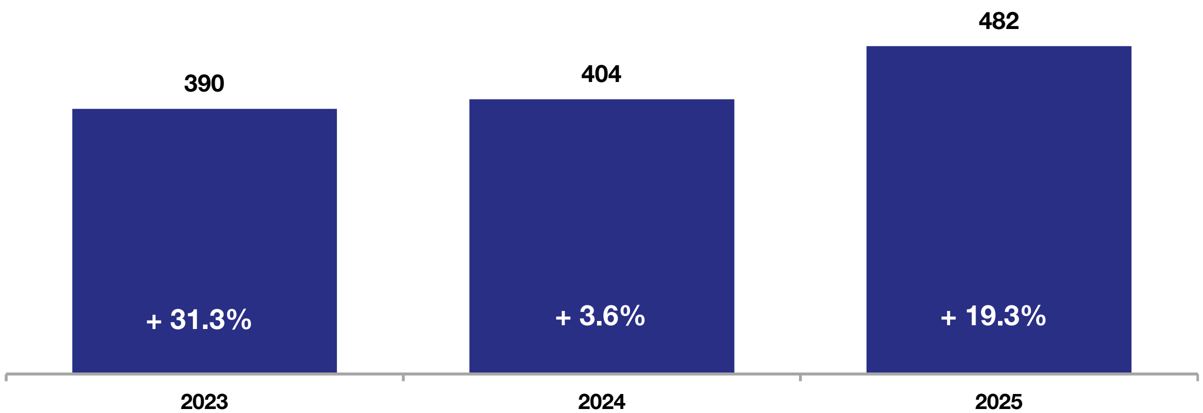


Inventory of Homes for Sale

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

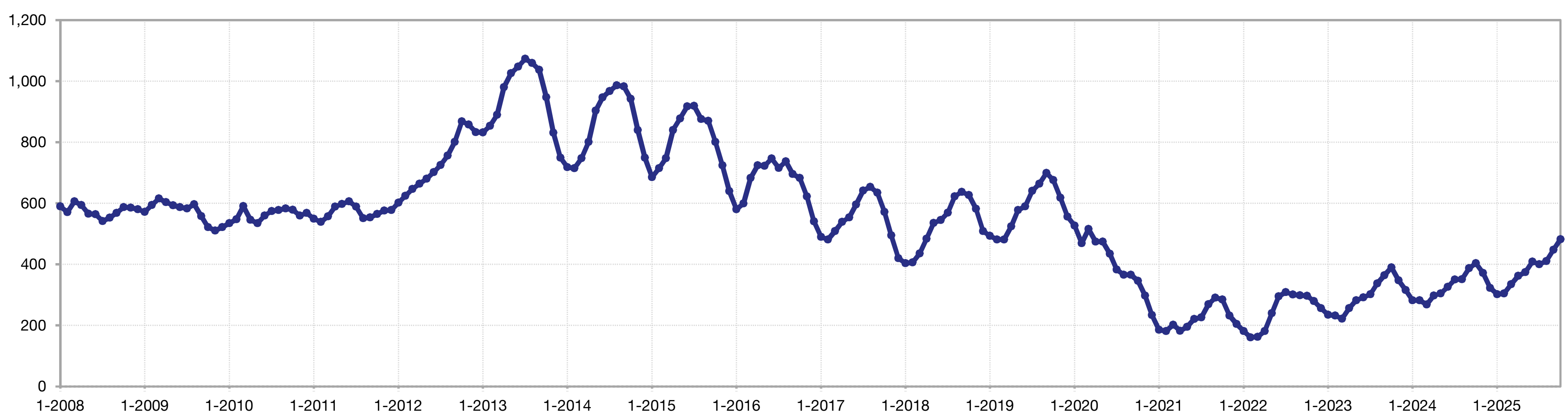
REALTOR® Association of Southern Minnesota

October



Homes for Sale		Prior Year	Percent Change
November 2024	372	348	+6.9%
December 2024	323	316	+2.2%
January 2025	302	282	+7.1%
February 2025	305	282	+8.2%
March 2025	335	268	+25.0%
April 2025	362	298	+21.5%
May 2025	374	305	+22.6%
June 2025	409	326	+25.5%
July 2025	400	350	+14.3%
August 2025	411	351	+17.1%
September 2025	448	387	+15.8%
October 2025	**482**	**404**	**+19.3%**
12-Month Avg	377	326	+15.6%

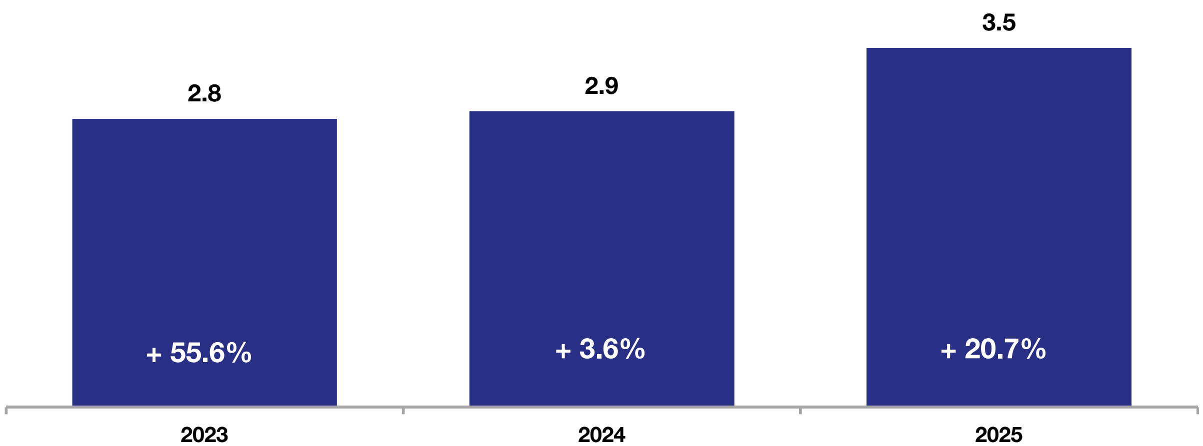
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

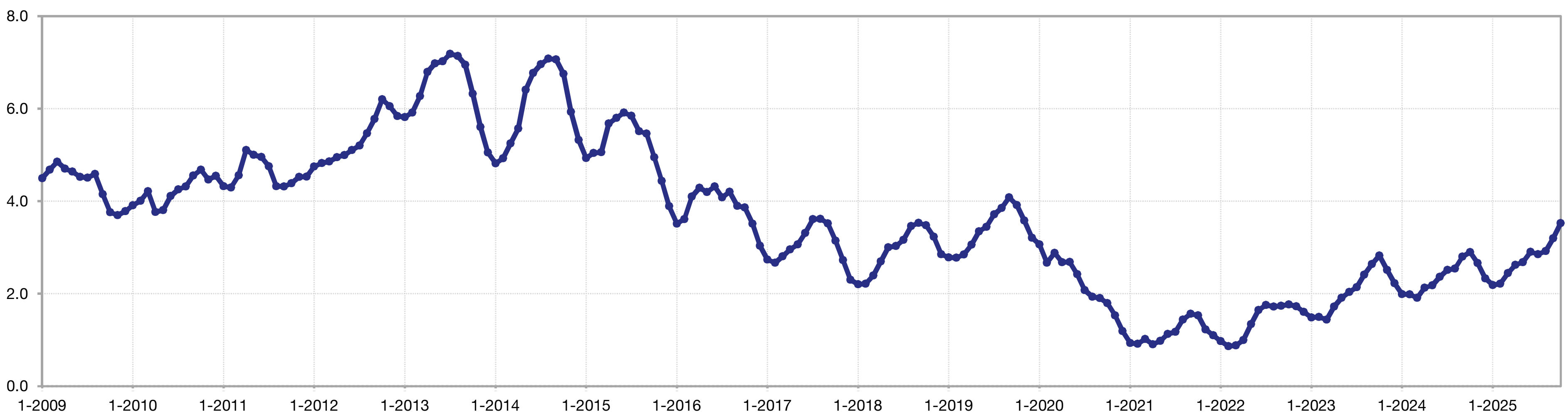
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

October



Months Supply		Prior Year	Percent Change
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	2.7	2.2	+22.7%
June 2025	2.9	2.4	+20.8%
July 2025	2.9	2.5	+16.0%
August 2025	2.9	2.5	+16.0%
September 2025	3.2	2.8	+14.3%
October 2025	**3.5**	**2.9**	**+20.7%**
12-Month Avg	2.7	2.3	+17.4%

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.

RASM
REALTOR® Association of Southern Minnesota

	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2024	YTD 2025	+ / –	YTD 2024	YTD 2025	+ / –	YTD 2024	YTD 2025	+ / –	10-2024	10-2025	+ / –	10-2024	10-2025	+ / –
Blue Earth	55	46	-16.4%	47	35	-25.5%	$141,000	$184,900	+31.1%	10	9	-10.0%	2.3	2.5	+8.8%
Eagle Lake	47	36	-23.4%	29	30	+3.4%	$335,000	$346,750	+3.5%	10	7	-30.0%	2.7	2.4	-11.2%
Elysian	27	19	-29.6%	16	12	-25.0%	$358,500	$380,200	+6.1%	8	4	-50.0%	3.5	2.7	-23.8%
Fairmont	32	26	-18.8%	23	19	-17.4%	$169,100	$244,000	+44.3%	8	5	-37.5%	2.8	2.2	-22.5%
Janesville	29	29	0.0%	26	24	-7.7%	$229,750	$291,250	+26.8%	9	7	-22.2%	3.3	2.9	-11.5%
Lake Crystal	38	52	+36.8%	38	31	-18.4%	$241,500	$248,000	+2.7%	4	12	+200.0%	1.0	3.5	+240.1%
Le Sueur	41	38	-7.3%	29	27	-6.9%	$235,000	$289,000	+23.0%	9	12	+33.3%	2.9	4.0	+37.0%
Madison Lake	51	58	+13.7%	32	33	+3.1%	$390,000	$440,000	+12.8%	14	19	+35.7%	4.2	5.0	+20.1%
Mankato	405	482	+19.0%	336	343	+2.1%	$315,850	$317,000	+0.4%	95	113	+18.9%	2.9	3.4	+17.2%
Mapleton	25	31	+24.0%	21	18	-14.3%	$205,000	$240,000	+17.1%	3	8	+166.7%	1.4	3.4	+147.6%
New Ulm	159	147	-7.5%	136	120	-11.8%	$243,500	$242,500	-0.4%	27	28	+3.7%	1.9	2.5	+26.4%
Nicollet	14	18	+28.6%	9	15	+66.7%	$297,000	$323,000	+8.8%	3	5	+66.7%	2.3	2.8	+20.5%
North Mankato	186	213	+14.5%	136	158	+16.2%	$311,500	$325,000	+4.3%	40	49	+22.5%	2.9	3.2	+10.4%
Sleepy Eye	33	32	-3.0%	29	26	-10.3%	$120,000	$172,500	+43.8%	7	7	0.0%	2.3	2.9	+27.6%
Springfield	1	3	+200.0%	1	2	+100.0%	$105,000	$367,000	+249.5%	0	1	--	0.0	1.0	--
Waseca	66	69	+4.5%	46	61	+32.6%	$230,000	$230,000	0.0%	17	10	-41.2%	3.6	1.6	-54.7%
Waterville	25	17	-32.0%	12	16	+33.3%	$390,000	$339,000	-13.1%	7	5	-28.6%	2.7	3.2	+18.8%
Windom	0	1	--	0	0	--	$0	$0	--	0	1	--	0.0	0.0	--
Winnebago	13	19	+46.2%	18	14	-22.2%	$151,450	$182,000	+20.2%	4	6	+50.0%	2.0	3.0	+50.0%