



Monthly Indicators

February 2024

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

Activity Snapshot

+ 37.5% **+ 11.1%** **+ 23.3%**

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.



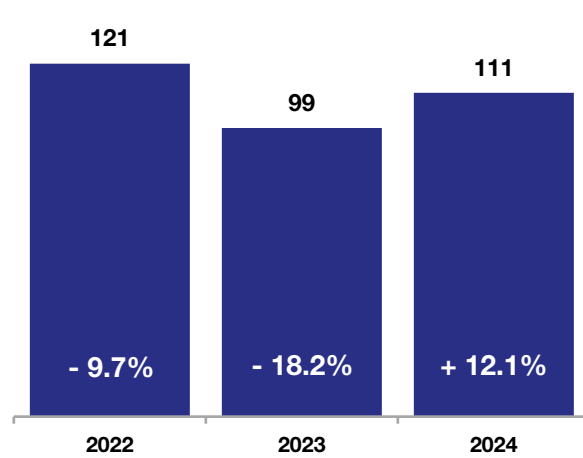
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		99	111	+ 12.1%	190	193	+ 1.6%
Pending Sales		95	88	- 7.4%	192	182	- 5.2%
Closed Sales		64	88	+ 37.5%	129	174	+ 34.9%
Days on Market		99	90	- 9.1%	93	91	- 2.2%
Median Sales Price		\$207,000	\$229,950	+ 11.1%	\$207,000	\$226,500	+ 9.4%
Avg. Sales Price		\$243,274	\$256,319	+ 5.4%	\$241,307	\$239,989	- 0.5%
Pct. of Orig. Price Received		95.5%	95.5%	0.0%	94.3%	95.3%	+ 1.1%
Affordability Index		141	122	- 13.5%	141	124	- 12.1%
Homes for Sale		232	286	+ 23.3%	--	--	--
Months Supply		1.5	2.0	+ 33.3%	--	--	--

New Listings

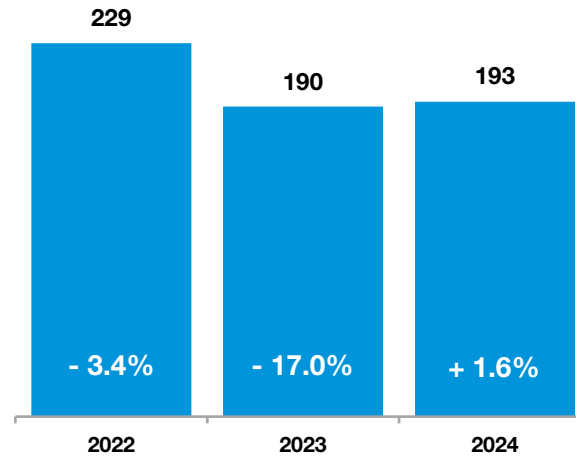
A count of the properties that have been newly listed on the market in a given month.



February

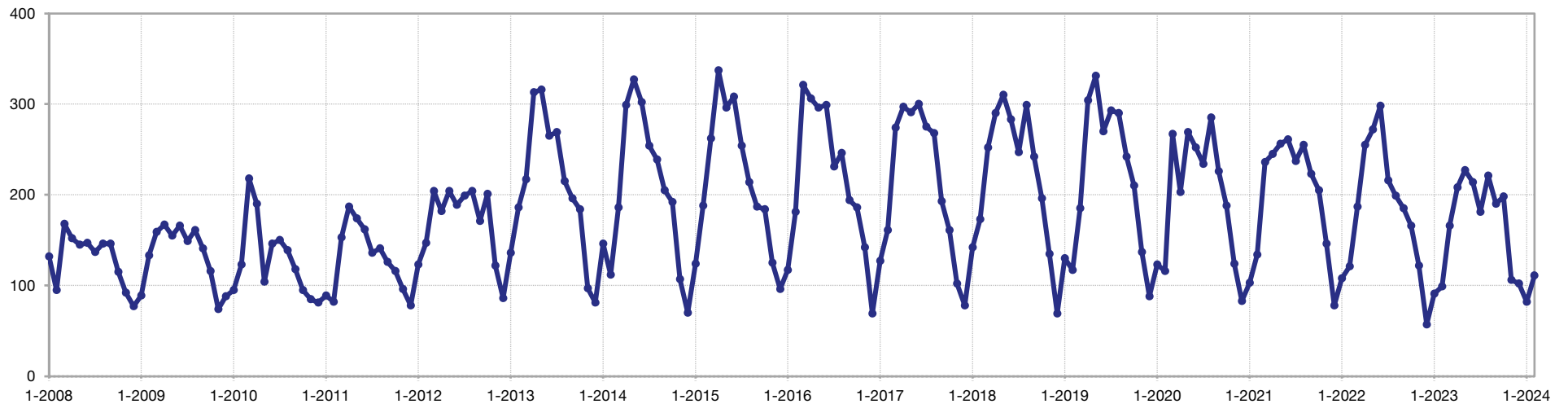


Year to Date



	New Listings	Prior Year	Percent Change
March 2023	166	187	-11.2%
April 2023	208	255	-18.4%
May 2023	227	272	-16.5%
June 2023	214	298	-28.2%
July 2023	181	216	-16.2%
August 2023	221	199	+11.1%
September 2023	190	185	+2.7%
October 2023	198	166	+19.3%
November 2023	106	122	-13.1%
December 2023	102	57	+78.9%
January 2024	82	91	-9.9%
February 2024	111	99	+12.1%
12-Month Avg	167	179	-6.7%

Historical New Listings by Month

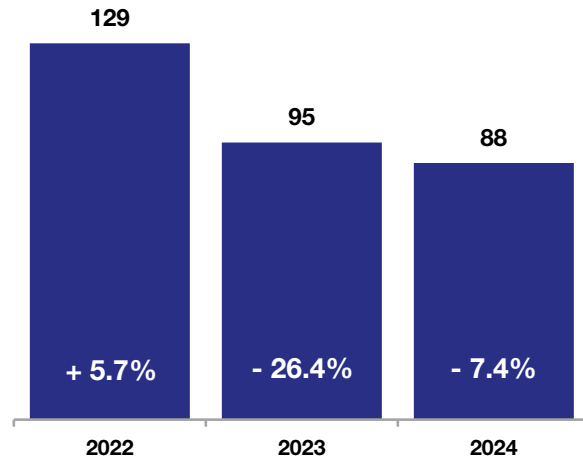


Pending Sales

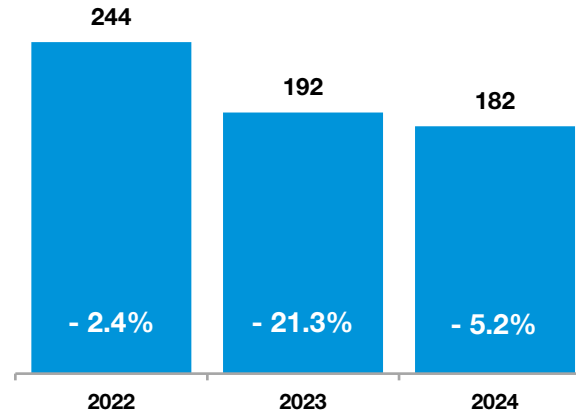
A count of the properties on which offers have been accepted in a given month.



February

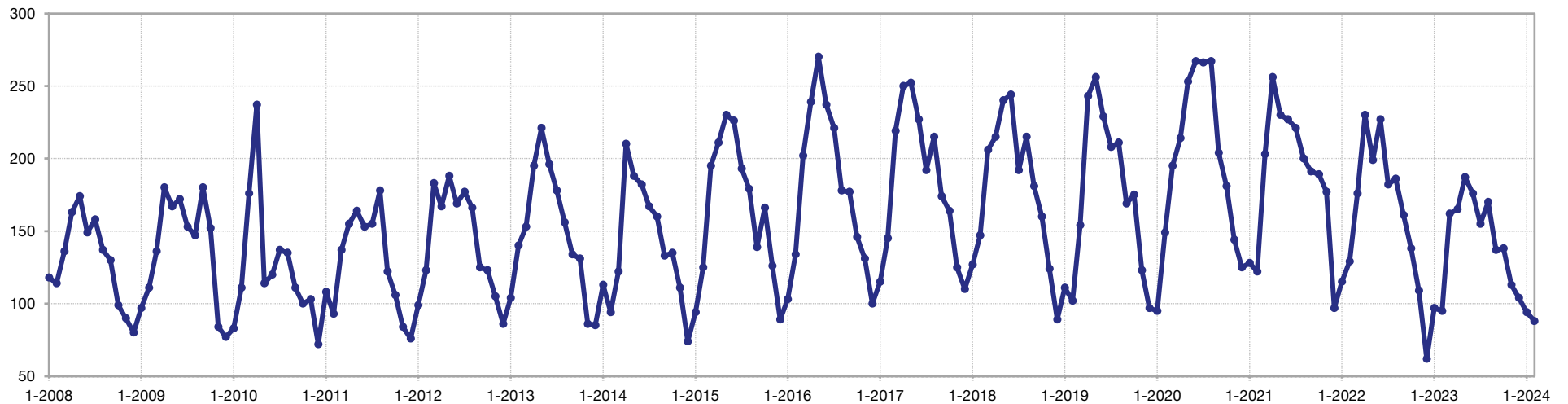


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2023	162	176	-8.0%
April 2023	165	230	-28.3%
May 2023	187	199	-6.0%
June 2023	176	227	-22.5%
July 2023	155	182	-14.8%
August 2023	170	186	-8.6%
September 2023	137	161	-14.9%
October 2023	138	138	0.0%
November 2023	113	109	+3.7%
December 2023	104	62	+67.7%
January 2024	94	97	-3.1%
February 2024	88	95	-7.4%
12-Month Avg	141	155	-9.0%

Historical Pending Sales by Month

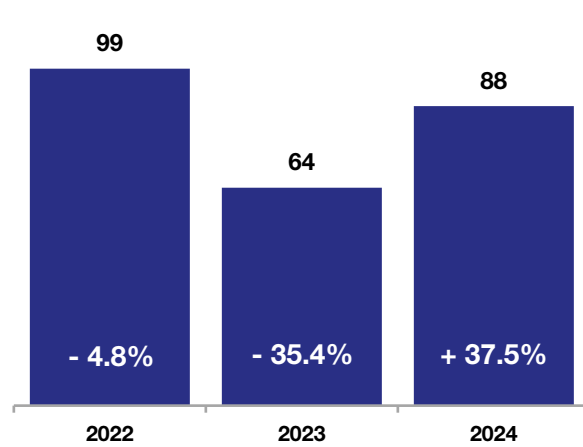


Closed Sales

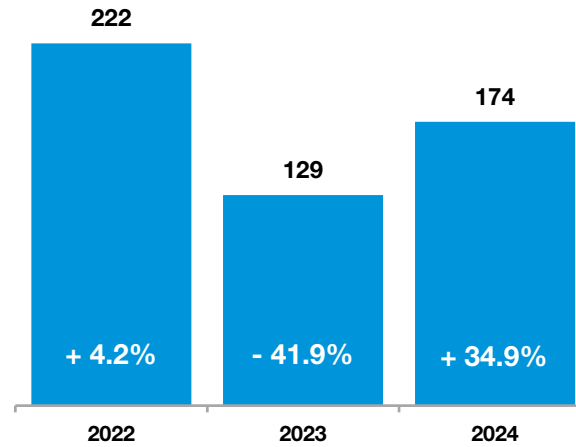
A count of the actual sales that closed in a given month.



February

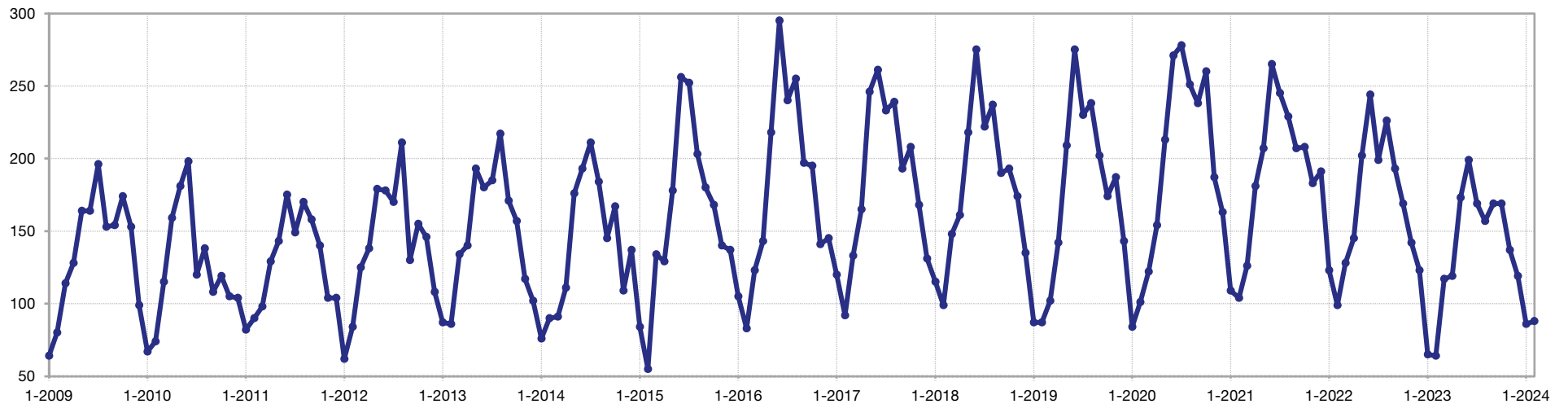


Year to Date



Closed Sales	Prior Year	Percent Change
March 2023	117	-8.6%
April 2023	119	-17.9%
May 2023	173	-14.4%
June 2023	199	-18.4%
July 2023	169	-15.1%
August 2023	157	-30.5%
September 2023	169	-12.4%
October 2023	169	0.0%
November 2023	137	-3.5%
December 2023	119	-3.3%
January 2024	86	+32.3%
February 2024	88	+37.5%
12-Month Avg	142	-10.1%

Historical Closed Sales by Month

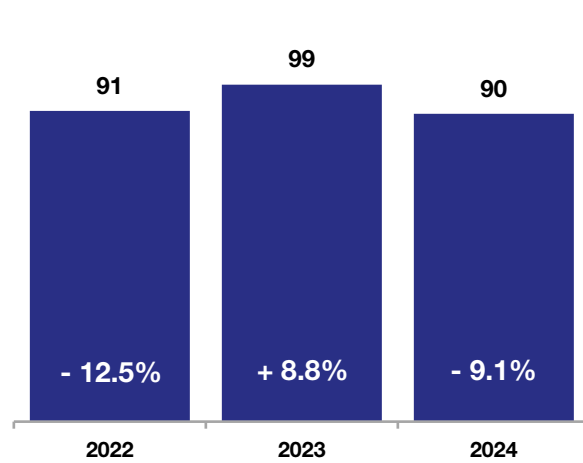


Days on Market Until Sale

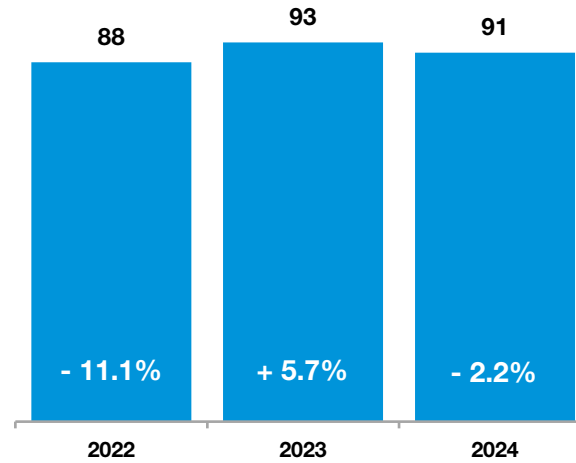
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

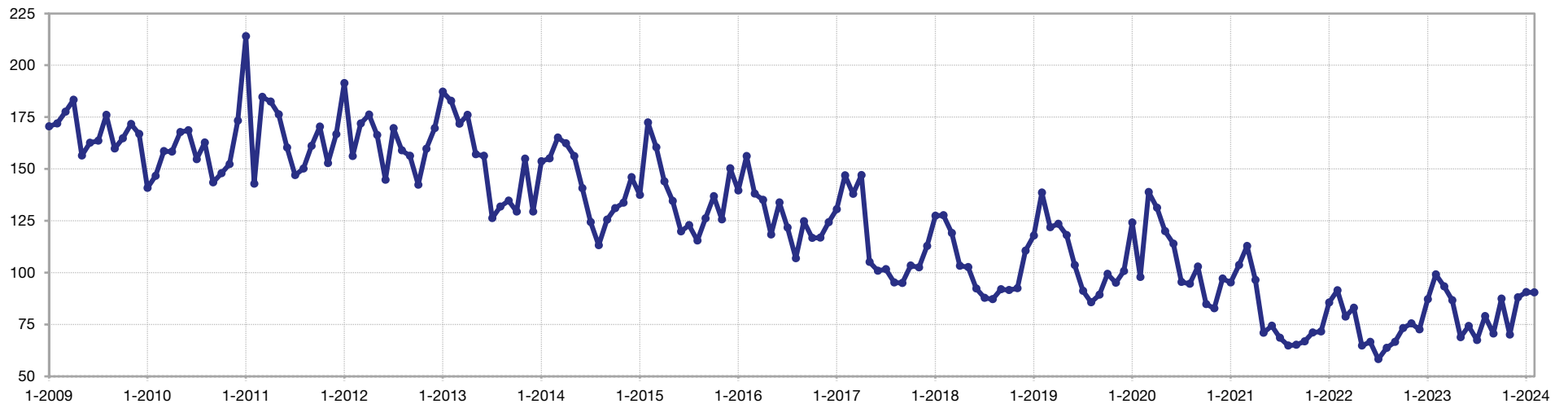


Year to Date



Days on Market	Prior Year	Percent Change
March 2023	79	+17.7%
April 2023	83	+4.8%
May 2023	65	+6.2%
June 2023	67	+10.4%
July 2023	58	+15.5%
August 2023	64	+23.4%
September 2023	66	+7.6%
October 2023	73	+19.2%
November 2023	75	-6.7%
December 2023	73	+20.5%
January 2024	87	+4.6%
February 2024	90	-9.1%
12-Month Avg	81	+9.5%

Historical Days on Market Until Sale by Month

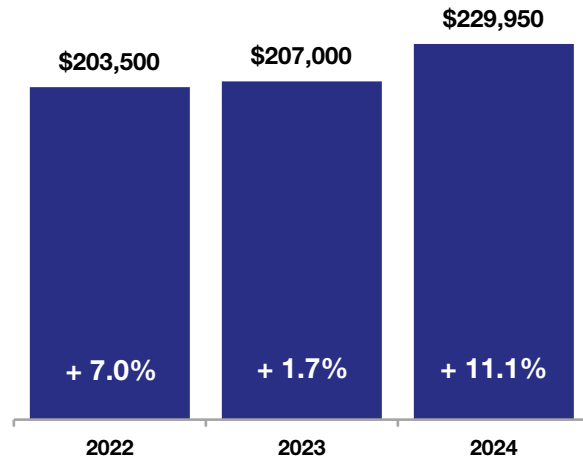


Median Sales Price

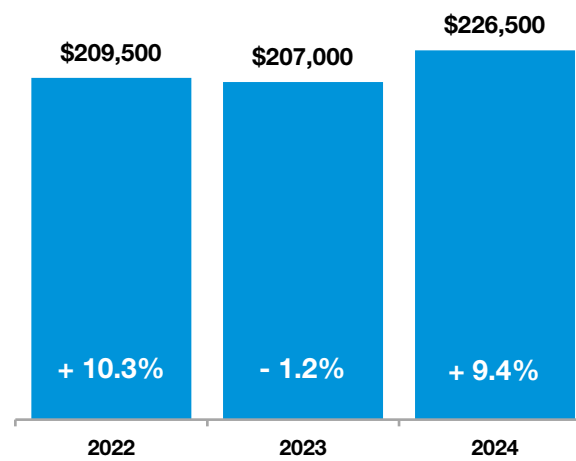
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2023	\$250,000	\$224,250	+11.5%
April 2023	\$265,000	\$259,000	+2.3%
May 2023	\$272,500	\$255,000	+6.9%
June 2023	\$266,000	\$249,450	+6.6%
July 2023	\$255,000	\$247,300	+3.1%
August 2023	\$272,000	\$238,500	+14.0%
September 2023	\$260,000	\$240,000	+8.3%
October 2023	\$242,500	\$250,000	-3.0%
November 2023	\$242,000	\$225,000	+7.6%
December 2023	\$247,200	\$199,900	+23.7%
January 2024	\$220,250	\$210,000	+4.9%
February 2024	\$229,950	\$207,000	+11.1%
12-Month Avg	\$251,867	\$233,783	+7.7%

Historical Median Sales Price by Month

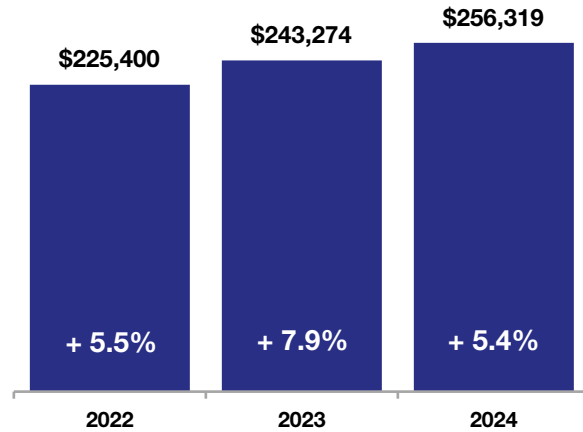


Average Sales Price

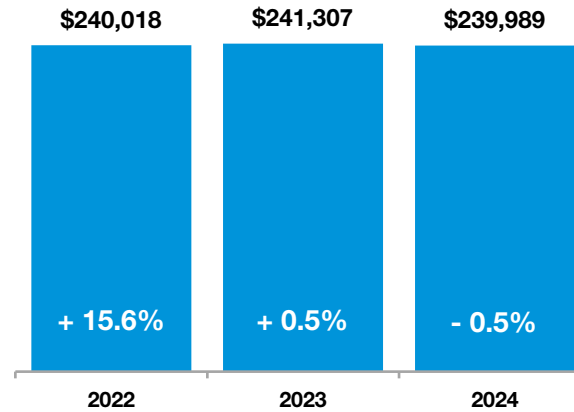
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2023	\$263,489	\$265,248	-0.7%
April 2023	\$283,935	\$298,194	-4.8%
May 2023	\$297,331	\$291,023	+2.2%
June 2023	\$280,394	\$282,967	-0.9%
July 2023	\$272,806	\$281,264	-3.0%
August 2023	\$290,592	\$274,429	+5.9%
September 2023	\$305,364	\$262,484	+16.3%
October 2023	\$273,375	\$286,850	-4.7%
November 2023	\$261,323	\$256,537	+1.9%
December 2023	\$262,105	\$224,920	+16.5%
January 2024	\$223,278	\$239,369	-6.7%
February 2024	\$256,319	\$243,274	+5.4%
12-Month Avg	\$272,526	\$267,213	+2.0%

Historical Average Sales Price by Month

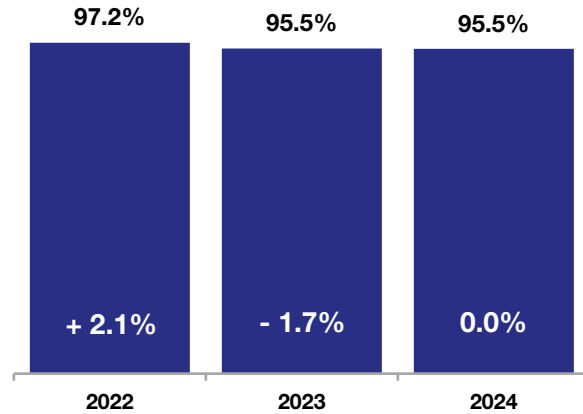


Percent of Original List Price Received

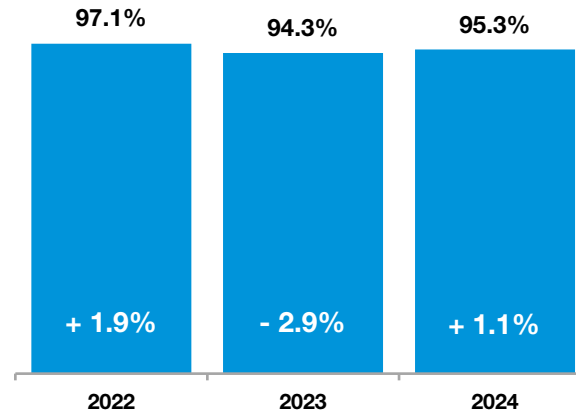
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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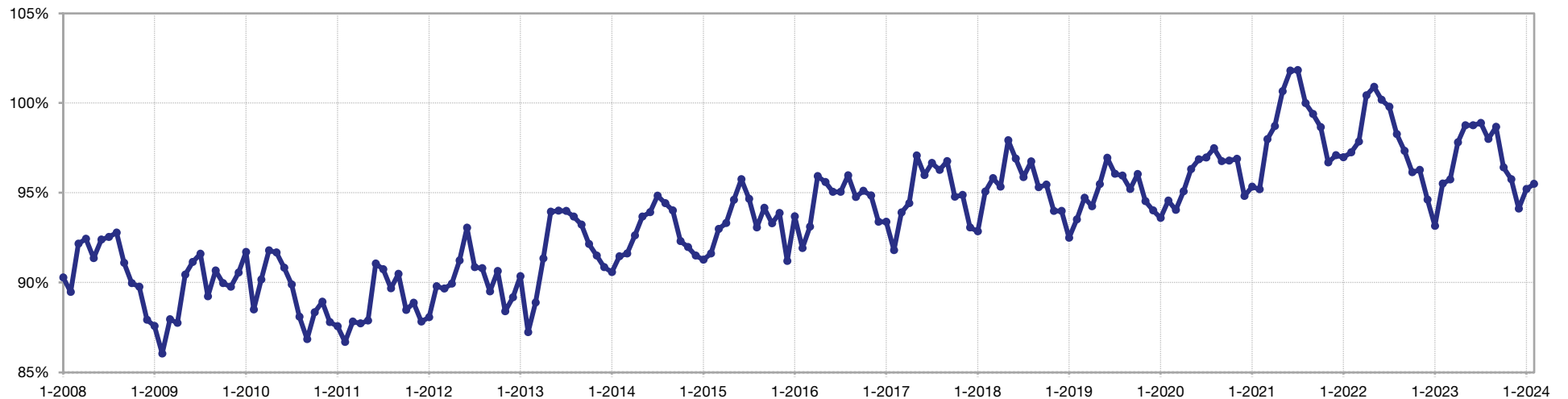


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	98.9%	99.8%	-0.9%
August 2023	98.0%	98.3%	-0.3%
September 2023	98.7%	97.3%	+1.4%
October 2023	96.4%	96.1%	+0.3%
November 2023	95.8%	96.3%	-0.5%
December 2023	94.1%	94.6%	-0.5%
January 2024	95.2%	93.1%	+2.3%
February 2024	95.5%	95.5%	0.0%
12-Month Avg	97.0%	97.5%	-0.5%

Historical Percent of Original List Price Received by Month

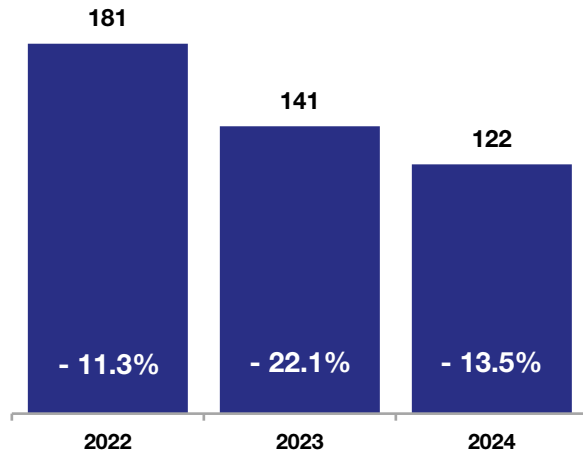


Housing Affordability Index

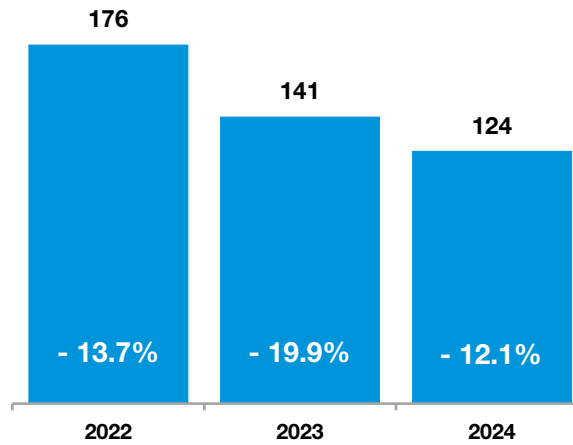
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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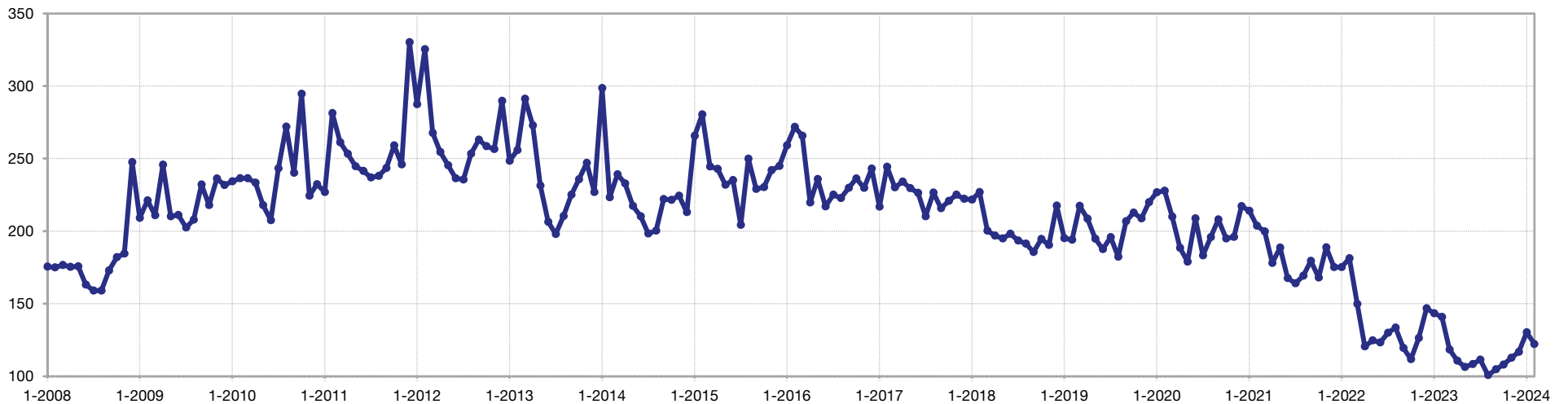


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2023	118	150	-21.3%
April 2023	111	121	-8.3%
May 2023	106	125	-15.2%
June 2023	108	123	-12.2%
July 2023	111	130	-14.6%
August 2023	101	133	-24.1%
September 2023	105	119	-11.8%
October 2023	108	112	-3.6%
November 2023	113	126	-10.3%
December 2023	117	147	-20.4%
January 2024	130	143	-9.1%
February 2024	122	141	-13.5%
12-Month Avg	113	131	-13.7%

Historical Housing Affordability Index by Month

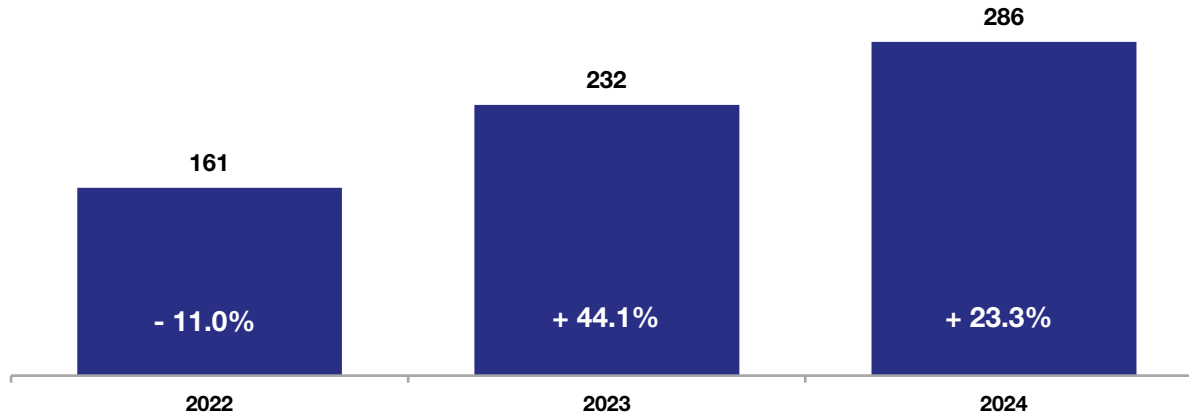


Inventory of Homes for Sale

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

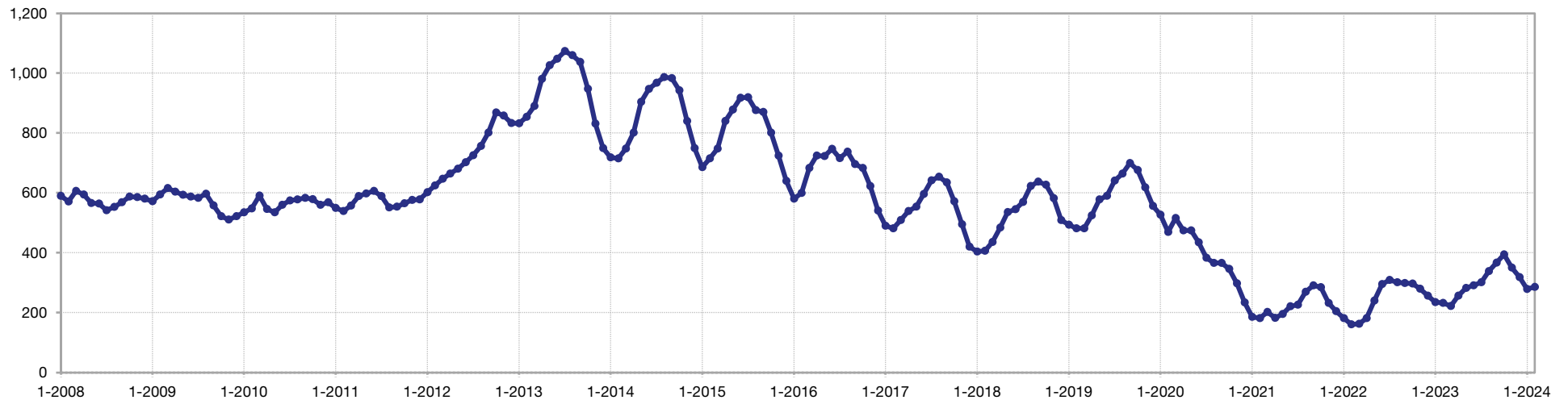


February



Homes for Sale		Prior Year	Percent Change
March 2023	222	162	+37.0%
April 2023	256	181	+41.4%
May 2023	282	240	+17.5%
June 2023	291	295	-1.4%
July 2023	301	309	-2.6%
August 2023	338	301	+12.3%
September 2023	367	299	+22.7%
October 2023	394	297	+32.7%
November 2023	350	280	+25.0%
December 2023	318	256	+24.2%
January 2024	279	235	+18.7%
February 2024	286	232	+23.3%
12-Month Avg	307	257	+19.5%

Historical Inventory of Homes for Sale by Month

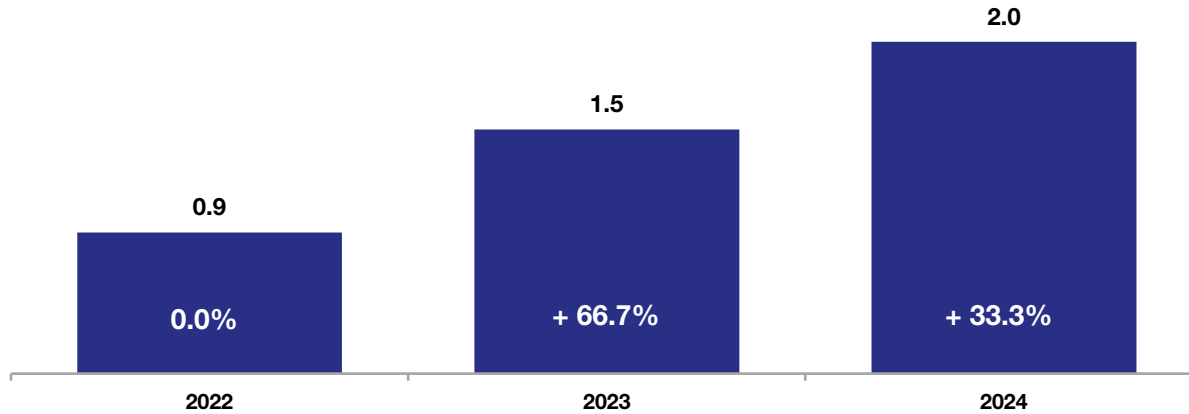


Months Supply of Inventory

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.



February



Months Supply	Prior Year	Percent Change
March 2023	0.9	+55.6%
April 2023	1.0	+70.0%
May 2023	1.3	+46.2%
June 2023	1.6	+25.0%
July 2023	1.8	+16.7%
August 2023	1.7	+41.2%
September 2023	1.7	+58.8%
October 2023	1.8	+61.1%
November 2023	1.7	+47.1%
December 2023	1.6	+37.5%
January 2024	1.5	+33.3%
February 2024	1.5	+33.3%
12-Month Avg	1.5	+46.7%

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 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	2-2023	2-2024	+ / -	2-2023	2-2024	+ / -
Blue Earth	3	7	+133.3%	3	7	+133.3%	\$120,000	\$135,000	+12.5%	5	13	+160.0%	1.1	3.7	+240.5%
Eagle Lake	5	7	+40.0%	2	1	-50.0%	\$174,000	\$315,000	+81.0%	4	7	+75.0%	1.0	2.3	+128.5%
Elysian	1	1	0.0%	0	0	--	\$0	\$0	--	1	3	+200.0%	0.9	2.1	+145.0%
Fairmont	3	5	+66.7%	1	1	0.0%	\$110,000	\$25,000	-77.3%	6	7	+16.7%	3.0	2.6	-13.6%
Janesville	1	4	+300.0%	3	9	+200.0%	\$157,000	\$199,000	+26.8%	4	7	+75.0%	1.8	2.5	+33.8%
Lake Crystal	1	2	+100.0%	6	6	0.0%	\$186,700	\$217,500	+16.5%	1	2	+100.0%	0.2	0.7	+177.8%
Le Sueur	5	4	-20.0%	2	4	+100.0%	\$176,650	\$282,500	+59.9%	7	5	-28.6%	2.1	1.5	-28.6%
Madison Lake	3	12	+300.0%	3	0	-100.0%	\$309,000	\$0	-100.0%	9	15	+66.7%	2.3	4.1	+83.3%
Mankato	43	48	+11.6%	26	46	+76.9%	\$268,450	\$269,950	+0.6%	55	63	+14.5%	1.5	1.6	+11.1%
Mapleton	4	2	-50.0%	3	2	-33.3%	\$160,000	\$257,500	+60.9%	6	3	-50.0%	1.6	1.1	-31.3%
New Ulm	15	11	-26.7%	10	15	+50.0%	\$151,200	\$290,000	+91.8%	20	15	-25.0%	1.3	1.2	-5.0%
Nicollet	1	1	0.0%	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
North Mankato	20	18	-10.0%	10	11	+10.0%	\$297,450	\$258,000	-13.3%	17	26	+52.9%	1.1	2.2	+106.8%
Sleepy Eye	4	3	-25.0%	2	6	+200.0%	\$143,500	\$92,500	-35.5%	1	2	+100.0%	0.3	0.5	+61.3%
Springfield	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Waseca	6	8	+33.3%	8	5	-37.5%	\$187,500	\$230,000	+22.7%	7	7	0.0%	1.5	1.3	-16.4%
Waterville	3	3	0.0%	0	0	--	\$0	\$0	--	4	2	-50.0%	2.0	1.1	-47.1%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	3	2	-33.3%	1	5	+400.0%	\$265,000	\$154,900	-41.5%	5	5	0.0%	3.2	2.0	-37.1%