



Monthly Indicators

February 2020

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

Activity Snapshot

+ 13.8% **- 5.3%** **- 1.0%**

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.



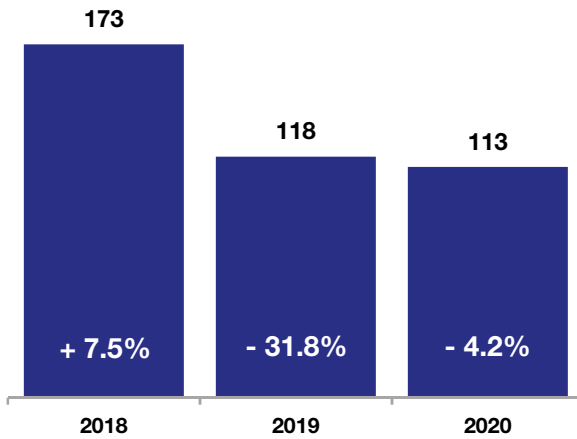
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		118	113	- 4.2%	248	236	- 4.8%
Pending Sales		102	136	+ 33.3%	213	230	+ 8.0%
Closed Sales		87	99	+ 13.8%	174	183	+ 5.2%
Days on Market		139	99	- 28.8%	128	110	- 14.1%
Median Sales Price		\$182,100	\$172,500	- 5.3%	\$180,350	\$170,000	- 5.7%
Avg. Sales Price		\$202,858	\$191,421	- 5.6%	\$200,308	\$180,460	- 9.9%
Pct. of Orig. Price Received		93.5%	94.6%	+ 1.2%	93.0%	94.1%	+ 1.2%
Affordability Index		194	224	+ 15.5%	196	228	+ 16.3%
Homes for Sale		483	478	- 1.0%	--	--	--
Months Supply		2.8	2.7	- 3.6%	--	--	--

New Listings

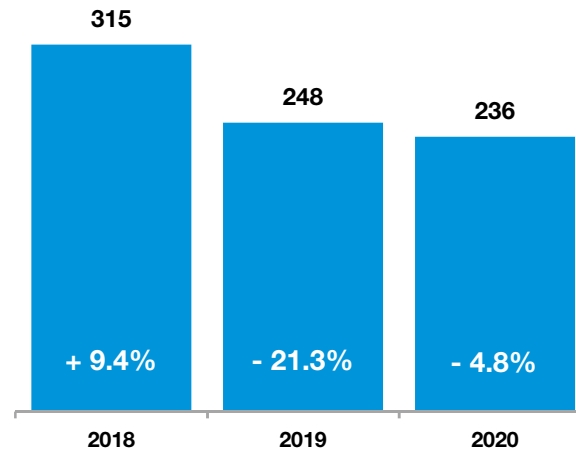
A count of the properties that have been newly listed on the market in a given month.



February

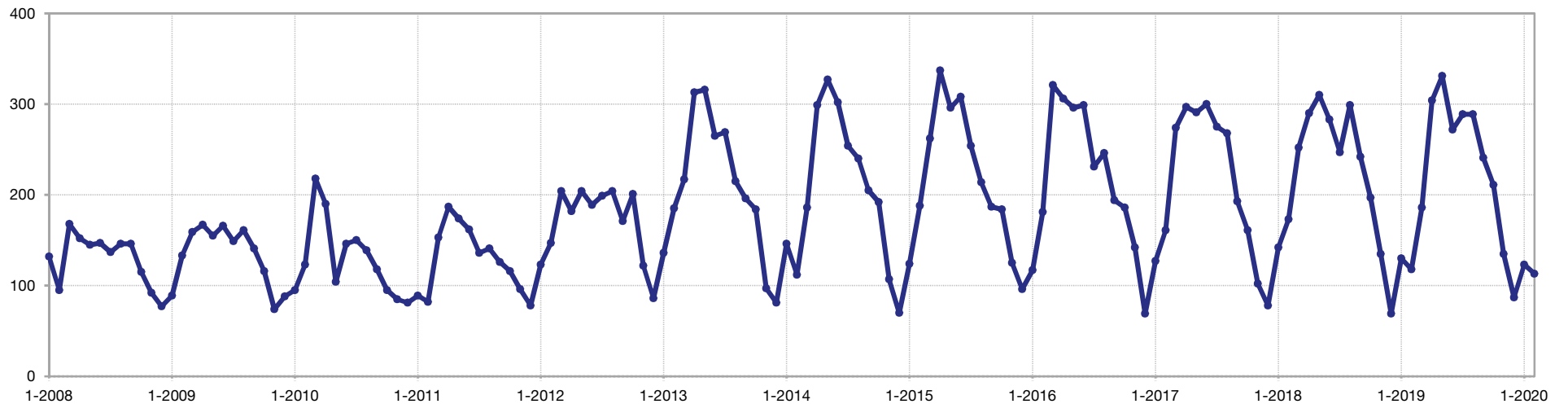


Year to Date



	New Listings	Prior Year	Percent Change
March 2019	186	252	-26.2%
April 2019	304	290	+4.8%
May 2019	331	310	+6.8%
June 2019	272	283	-3.9%
July 2019	289	247	+17.0%
August 2019	289	299	-3.3%
September 2019	241	242	-0.4%
October 2019	211	197	+7.1%
November 2019	135	135	0.0%
December 2019	87	69	+26.1%
January 2020	123	130	-5.4%
February 2020	113	118	-4.2%
12-Month Avg	215	214	+0.5%

Historical New Listings by Month

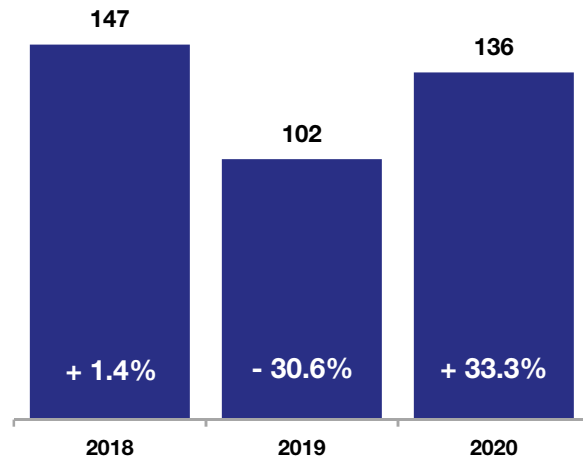


Pending Sales

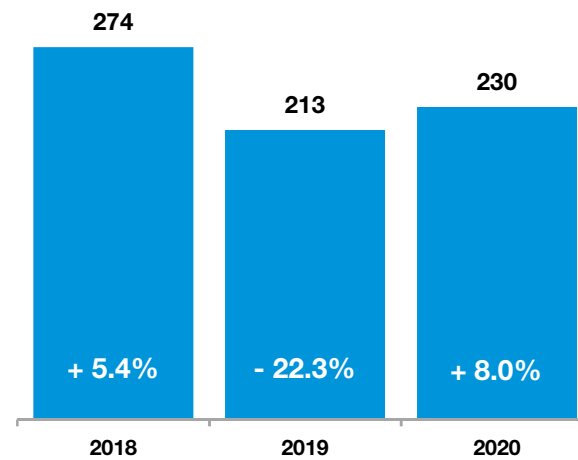
A count of the properties on which offers have been accepted in a given month.



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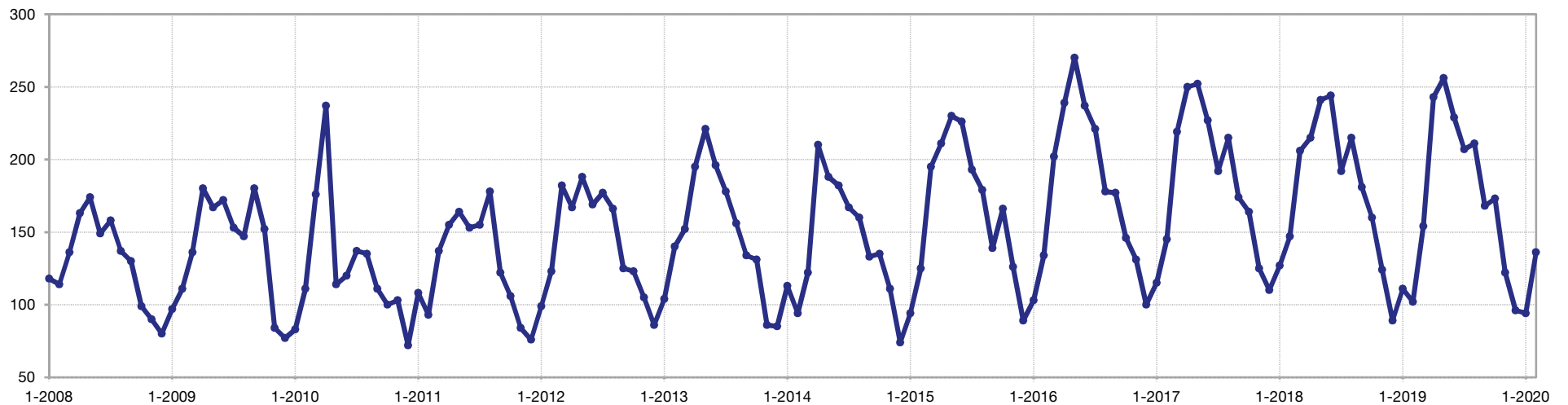


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2019	154	206	-25.2%
April 2019	243	215	+13.0%
May 2019	256	241	+6.2%
June 2019	229	244	-6.1%
July 2019	207	192	+7.8%
August 2019	211	215	-1.9%
September 2019	168	181	-7.2%
October 2019	173	160	+8.1%
November 2019	122	124	-1.6%
December 2019	96	89	+7.9%
January 2020	94	111	-15.3%
February 2020	136	102	+33.3%
12-Month Avg	174	173	+0.6%

Historical Pending Sales by Month

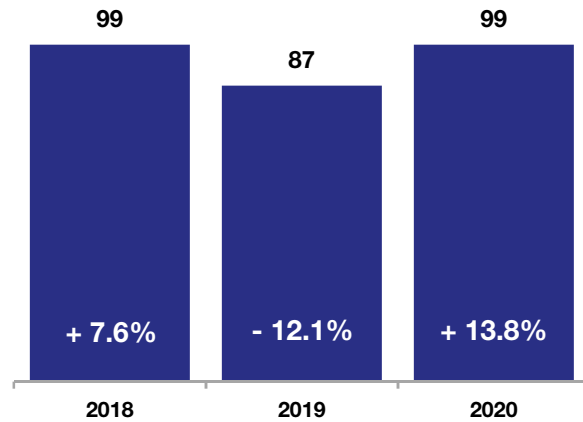


Closed Sales

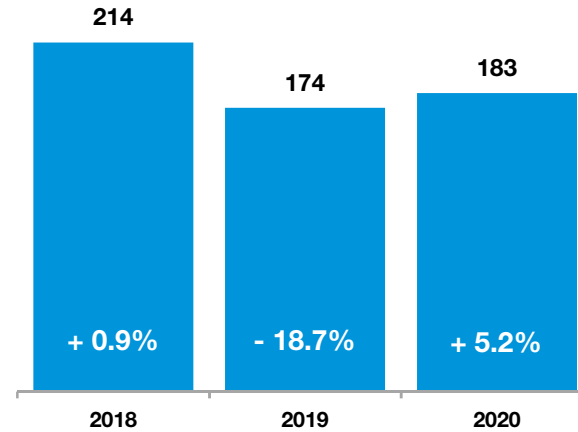
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
March 2019	102	148	-31.1%
April 2019	142	161	-11.8%
May 2019	209	218	-4.1%
June 2019	275	275	0.0%
July 2019	230	223	+3.1%
August 2019	237	237	0.0%
September 2019	202	190	+6.3%
October 2019	173	193	-10.4%
November 2019	186	174	+6.9%
December 2019	143	135	+5.9%
January 2020	84	87	-3.4%
February 2020	99	87	+13.8%
12-Month Avg	174	177	-1.7%

Historical Closed Sales by Month

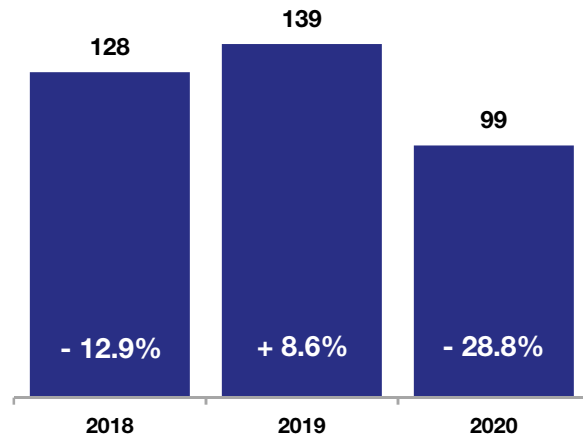


Days on Market Until Sale

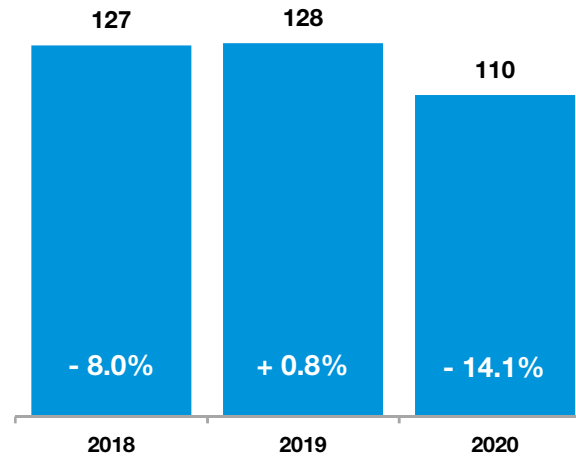
Average number of days between when a property is listed and when an offer is accepted in a given month.



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Year to Date



Days on Market	Prior Year	Percent Change
March 2019	122	+2.5%
April 2019	123	+19.4%
May 2019	118	+14.6%
June 2019	104	+13.0%
July 2019	91	+2.2%
August 2019	86	-1.1%
September 2019	89	-3.3%
October 2019	99	+7.6%
November 2019	95	+3.3%
December 2019	101	-8.2%
January 2020	124	+5.1%
February 2020	99	-28.8%
12-Month Avg	104	+1.0%

Historical Days on Market Until Sale by Month

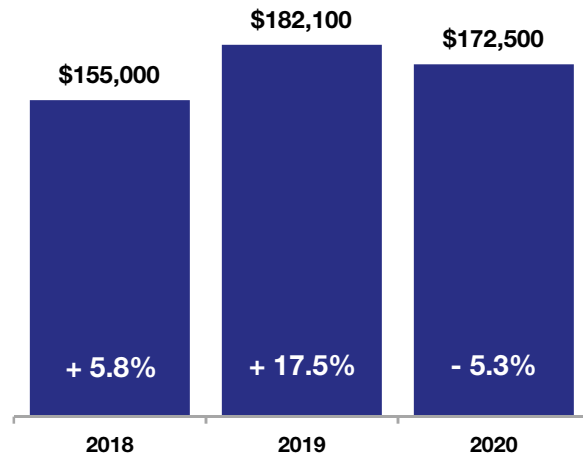


Median Sales Price

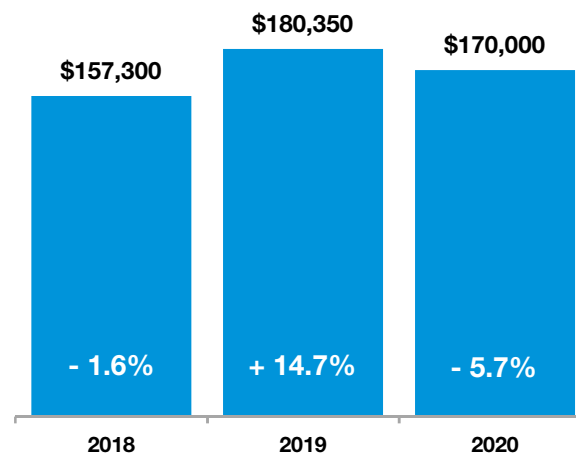
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



	Median Sales Price	Prior Year	Percent Change
March 2019	\$163,650	\$174,950	-6.5%
April 2019	\$171,750	\$175,000	-1.9%
May 2019	\$184,000	\$176,750	+4.1%
June 2019	\$191,000	\$175,000	+9.1%
July 2019	\$187,000	\$179,900	+3.9%
August 2019	\$209,900	\$180,000	+16.6%
September 2019	\$183,004	\$179,500	+2.0%
October 2019	\$180,000	\$161,800	+11.2%
November 2019	\$179,495	\$169,000	+6.2%
December 2019	\$170,000	\$160,000	+6.3%
January 2020	\$168,900	\$178,600	-5.4%
February 2020	\$172,500	\$182,100	-5.3%
12-Month Avg	\$180,100	\$174,383	+3.3%

Historical Median Sales Price by Month

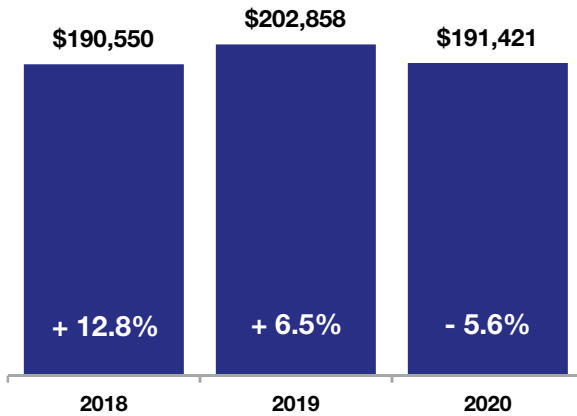


Average Sales Price

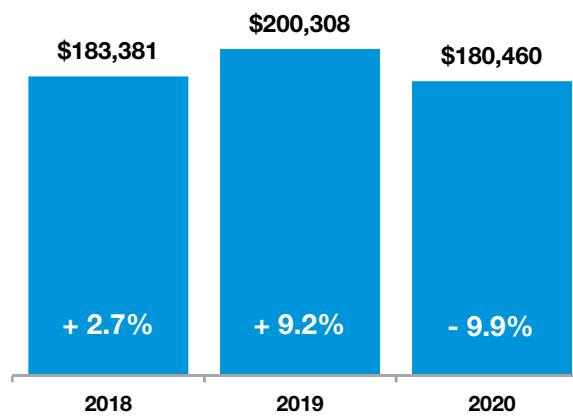
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2019	\$175,339	\$184,821	-5.1%
April 2019	\$203,765	\$205,227	-0.7%
May 2019	\$214,373	\$200,493	+6.9%
June 2019	\$220,887	\$207,253	+6.6%
July 2019	\$204,173	\$198,337	+2.9%
August 2019	\$213,018	\$199,689	+6.7%
September 2019	\$193,168	\$197,400	-2.1%
October 2019	\$202,223	\$188,761	+7.1%
November 2019	\$207,087	\$190,637	+8.6%
December 2019	\$197,173	\$199,234	-1.0%
January 2020	\$167,542	\$197,759	-15.3%
February 2020	\$191,421	\$202,858	-5.6%
12-Month Avg	\$199,181	\$197,706	+0.7%

Historical Average Sales Price by Month

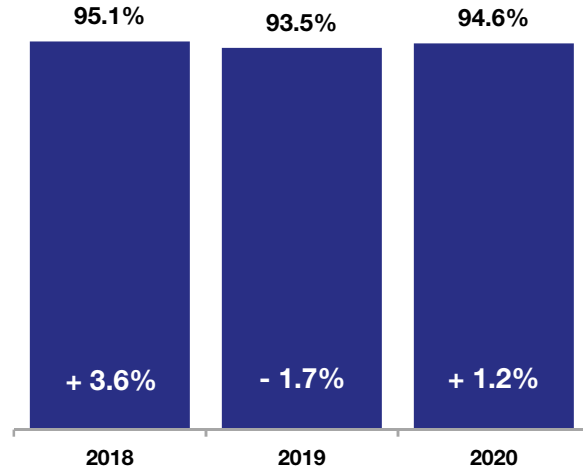


Percent of Original List Price Received

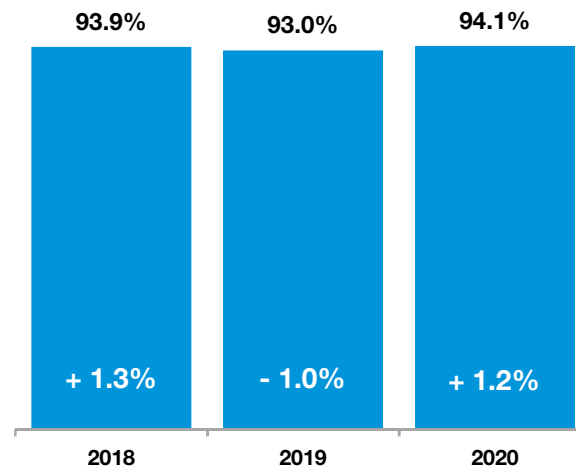
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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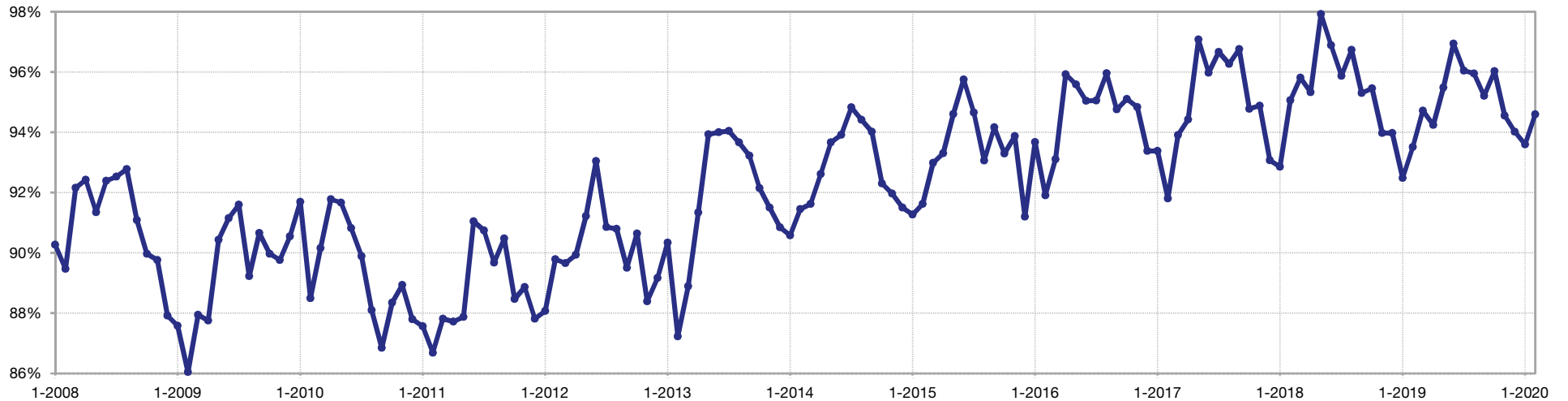


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2019	94.7%	95.8%	-1.1%
April 2019	94.2%	95.3%	-1.2%
May 2019	95.5%	97.9%	-2.5%
June 2019	96.9%	96.9%	0.0%
July 2019	96.0%	95.9%	+0.1%
August 2019	95.9%	96.7%	-0.8%
September 2019	95.2%	95.3%	-0.1%
October 2019	96.0%	95.5%	+0.5%
November 2019	94.6%	94.0%	+0.6%
December 2019	94.0%	94.0%	0.0%
January 2020	93.6%	92.5%	+1.2%
February 2020	94.6%	93.5%	+1.2%
12-Month Avg	95.1%	95.3%	-0.2%

Historical Percent of Original List Price Received by Month

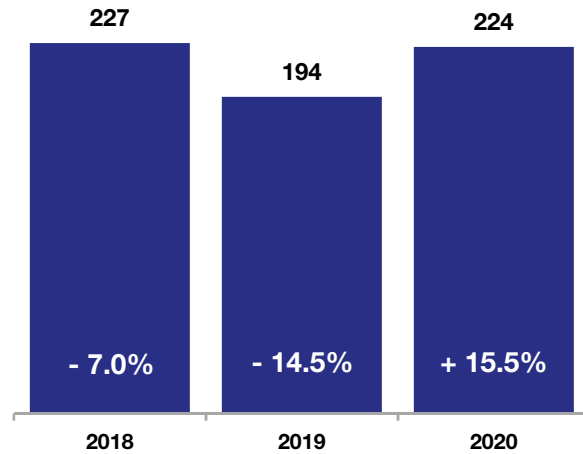


Housing Affordability Index

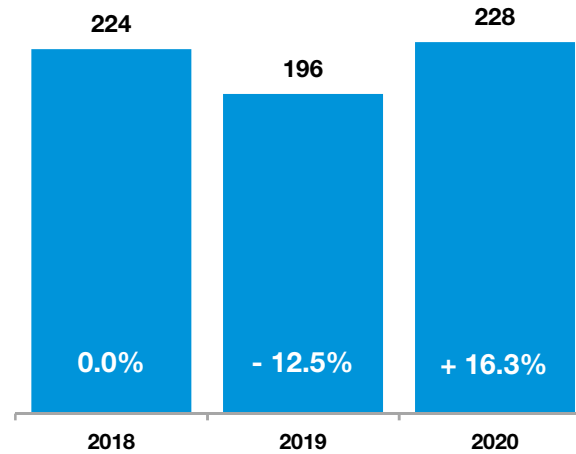
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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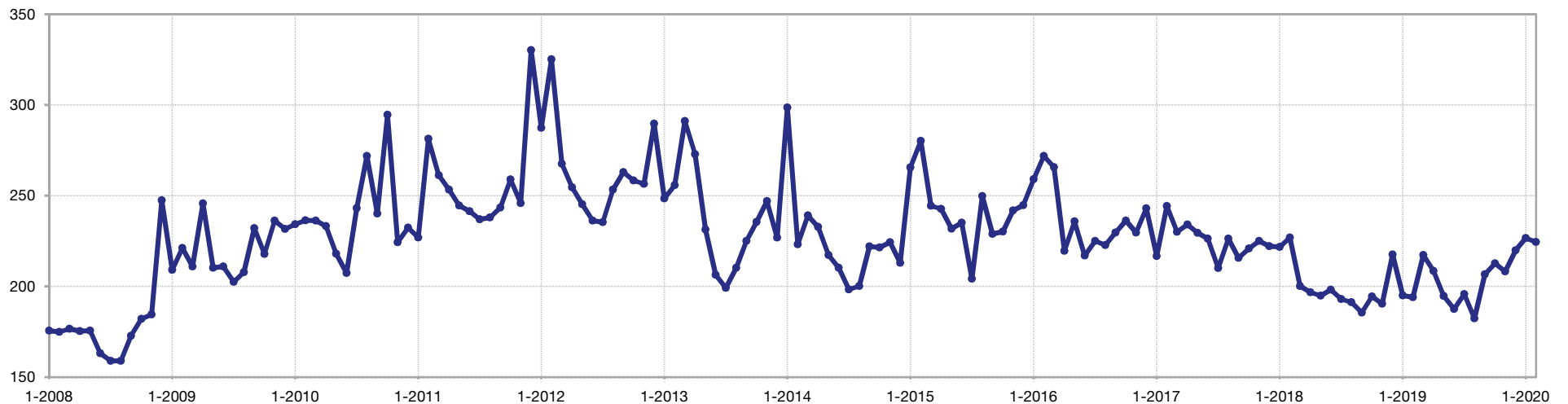


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2019	217	200	+8.5%
April 2019	209	197	+6.1%
May 2019	195	195	0.0%
June 2019	188	198	-5.1%
July 2019	196	193	+1.6%
August 2019	182	191	-4.7%
September 2019	207	186	+11.3%
October 2019	213	194	+9.8%
November 2019	208	190	+9.5%
December 2019	220	218	+0.9%
January 2020	227	195	+16.4%
February 2020	224	194	+15.5%
12-Month Avg	207	196	+5.6%

Historical Housing Affordability Index by Month

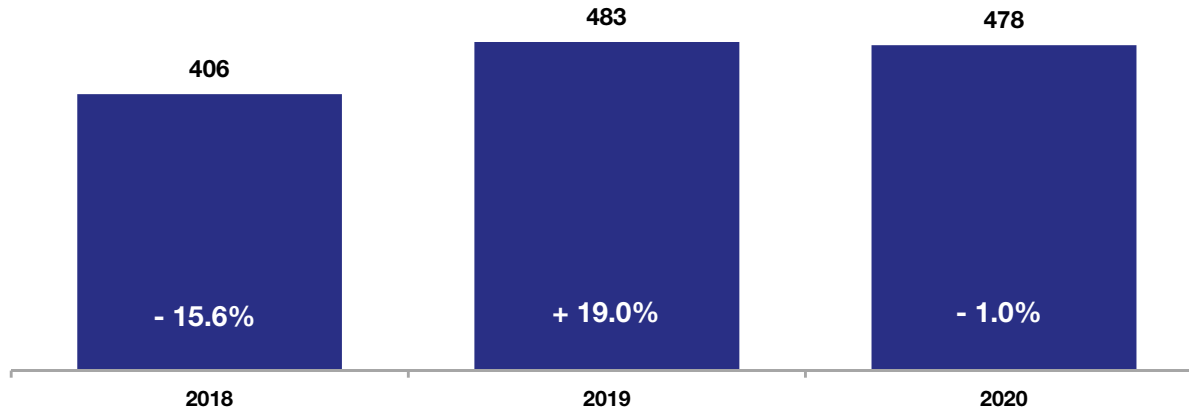


Inventory of Homes for Sale

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

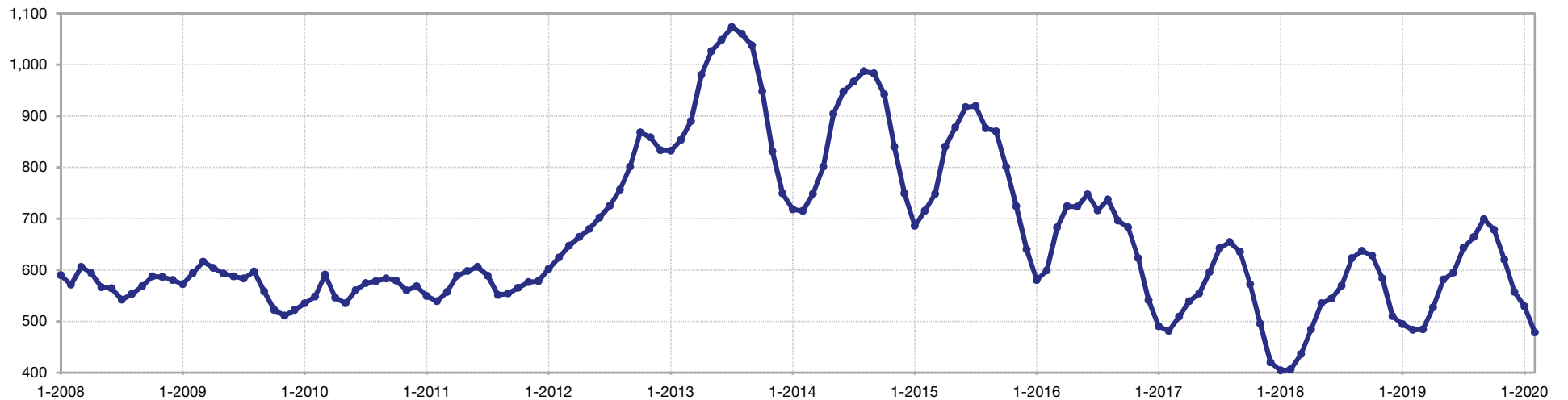


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	Homes for Sale	Prior Year	Percent Change
March 2019	484	436	+11.0%
April 2019	527	484	+8.9%
May 2019	581	535	+8.6%
June 2019	595	544	+9.4%
July 2019	643	569	+13.0%
August 2019	664	623	+6.6%
September 2019	699	637	+9.7%
October 2019	678	628	+8.0%
November 2019	620	583	+6.3%
December 2019	557	510	+9.2%
January 2020	529	494	+7.1%
February 2020	478	483	-1.0%
12-Month Avg	588	544	+8.1%

Historical Inventory of Homes for Sale by Month

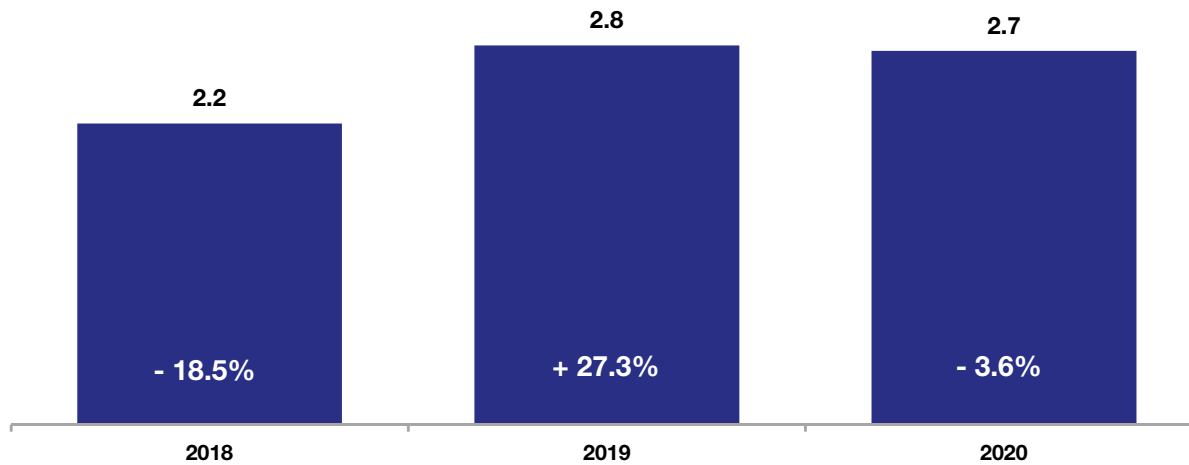


Months Supply of Inventory

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.

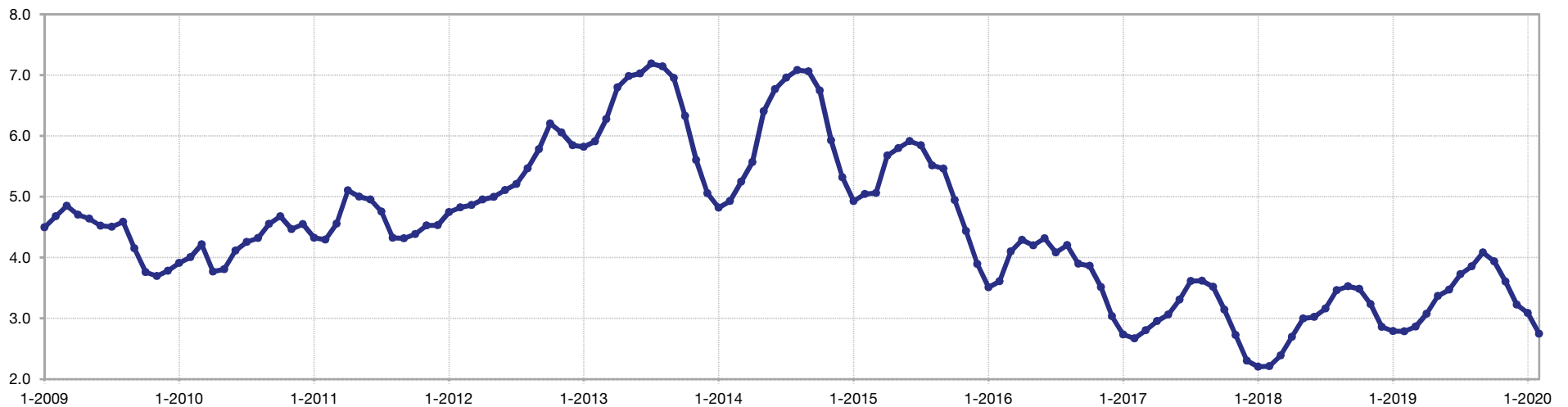


February



Months Supply		Prior Year	Percent Change
March 2019	2.9	2.4	+20.8%
April 2019	3.1	2.7	+14.8%
May 2019	3.4	3.0	+13.3%
June 2019	3.5	3.0	+16.7%
July 2019	3.7	3.2	+15.6%
August 2019	3.9	3.5	+11.4%
September 2019	4.1	3.5	+17.1%
October 2019	3.9	3.5	+11.4%
November 2019	3.6	3.2	+12.5%
December 2019	3.2	2.9	+10.3%
January 2020	3.1	2.8	+10.7%
February 2020	2.7	2.8	-3.6%
12-Month Avg	3.4	3.0	+13.3%

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 2019	YTD 2020	+ / -	YTD 2019	YTD 2020	+ / -	YTD 2019	YTD 2020	+ / -	2-2019	2-2020	+ / -	2-2019	2-2020	+ / -
Blue Earth	8	5	-37.5%	7	10	+42.9%	\$122,000	\$113,000	-7.4%	23	22	-4.3%	6.3	4.6	-27.4%
Eagle Lake	4	5	+25.0%	1	4	+300.0%	\$77,000	\$245,250	+218.5%	4	8	+100.0%	1.0	2.2	+113.2%
Elysian	4	3	-25.0%	2	3	+50.0%	\$365,000	\$205,000	-43.8%	7	6	-14.3%	4.2	3.0	-28.6%
Fairmont	0	3	--	0	2	--	\$0	\$172,000	--	3	5	+66.7%	2.5	2.9	+15.8%
Janesville	3	7	+133.3%	3	1	-66.7%	\$171,500	\$119,000	-30.6%	10	10	0.0%	2.4	2.0	-18.0%
Lake Crystal	5	8	+60.0%	5	1	-80.0%	\$182,500	\$175,000	-4.1%	12	9	-25.0%	2.0	2.0	-2.5%
Le Sueur	8	12	+50.0%	7	6	-14.3%	\$159,650	\$184,950	+15.8%	7	18	+157.1%	1.2	4.2	+251.1%
Madison Lake	3	9	+200.0%	6	5	-16.7%	\$255,000	\$226,000	-11.4%	11	15	+36.4%	2.5	3.4	+36.4%
Mankato	60	69	+15.0%	49	52	+6.1%	\$233,500	\$186,250	-20.2%	95	98	+3.2%	2.1	2.1	+3.0%
Mapleton	4	6	+50.0%	0	6	--	\$0	\$145,975	--	11	10	-9.1%	4.7	3.0	-36.1%
New Ulm	23	13	-43.5%	16	12	-25.0%	\$143,400	\$165,000	+15.1%	43	39	-9.3%	2.4	2.3	-2.6%
Nicollet	3	0	-100.0%	1	3	+200.0%	\$178,600	\$226,000	+26.5%	4	1	-75.0%	2.9	0.5	-83.7%
North Mankato	40	26	-35.0%	16	17	+6.3%	\$262,450	\$224,000	-14.7%	47	43	-8.5%	2.6	2.4	-7.6%
Sleepy Eye	2	5	+150.0%	5	2	-60.0%	\$67,500	\$70,750	+4.8%	7	12	+71.4%	1.8	3.2	+78.7%
Springfield	2	0	-100.0%	0	0	--	\$0	\$0	--	4	1	-75.0%	0.0	0.7	--
Waseca	6	3	-50.0%	5	6	+20.0%	\$107,500	\$151,095	+40.6%	11	3	-72.7%	2.8	0.8	-72.7%
Waterville	3	2	-33.3%	2	1	-50.0%	\$230,000	\$271,764	+18.2%	12	8	-33.3%	4.2	2.9	-31.0%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	0	0	--	1	2	+100.0%	\$15,000	\$91,200	+508.0%	10	4	-60.0%	6.9	1.6	-77.4%