



Monthly Indicators

November 2023

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

Activity Snapshot

- 6.3% **+ 10.7%** **+ 26.8%**

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.



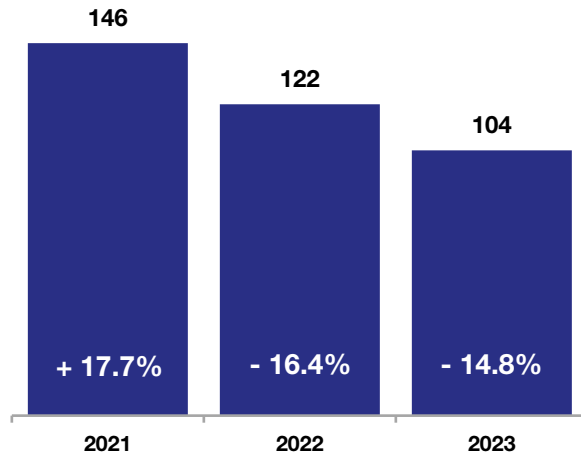
Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		122	104	- 14.8%	2,129	1,898	- 10.9%
Pending Sales		109	106	- 2.8%	1,852	1,586	- 14.4%
Closed Sales		142	133	- 6.3%	1,870	1,531	- 18.1%
Days on Market		75	70	- 6.7%	71	78	+ 9.9%
Median Sales Price		\$225,000	\$249,000	+ 10.7%	\$240,000	\$255,000	+ 6.3%
Avg. Sales Price		\$256,537	\$262,844	+ 2.5%	\$273,716	\$278,474	+ 1.7%
Pct. of Orig. Price Received		96.3%	95.8%	- 0.5%	98.5%	97.5%	- 1.0%
Affordability Index		126	110	- 12.7%	118	107	- 9.3%
Homes for Sale		280	355	+ 26.8%	--	--	--
Months Supply		1.7	2.6	+ 52.9%	--	--	--

New Listings

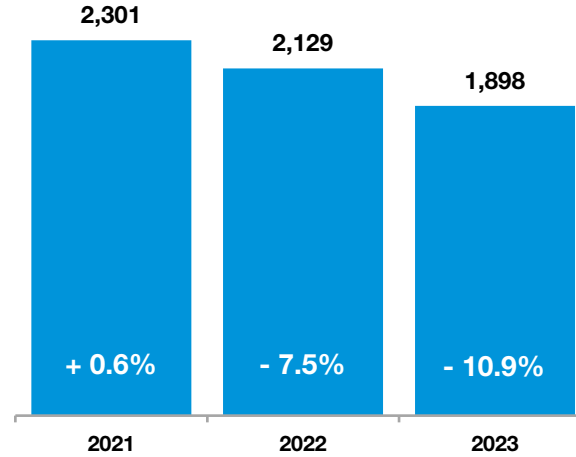
A count of the properties that have been newly listed on the market in a given month.



November

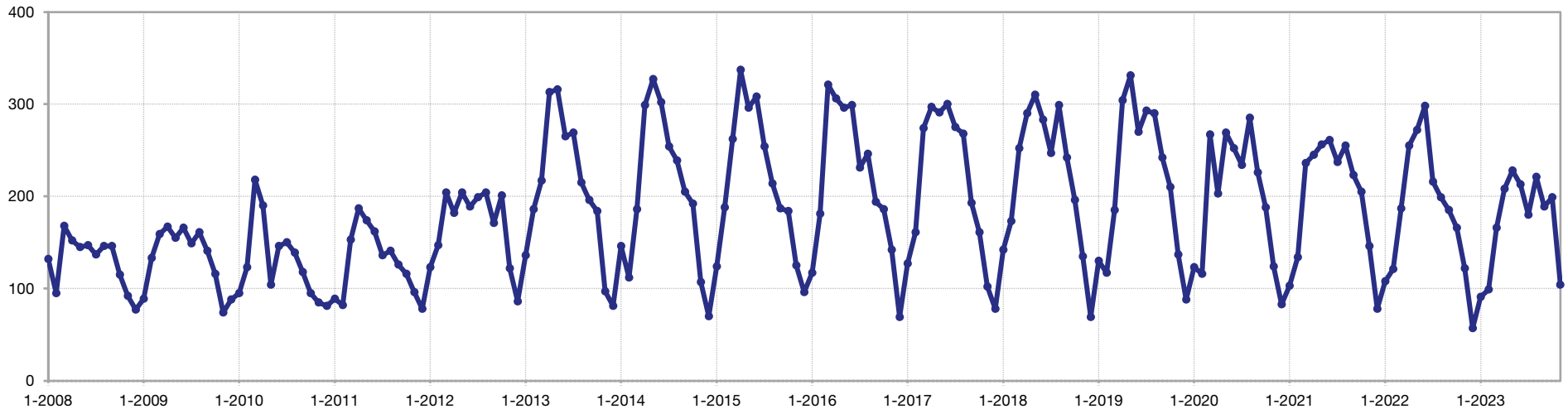


Year to Date



	New Listings	Prior Year	Percent Change
December 2022	57	78	-26.9%
January 2023	91	108	-15.7%
February 2023	99	121	-18.2%
March 2023	166	187	-11.2%
April 2023	208	255	-18.4%
May 2023	228	272	-16.2%
June 2023	213	298	-28.5%
July 2023	180	216	-16.7%
August 2023	221	199	+11.1%
September 2023	189	185	+2.2%
October 2023	199	166	+19.9%
November 2023	104	122	-14.8%
12-Month Avg	163	184	-11.4%

Historical New Listings by Month

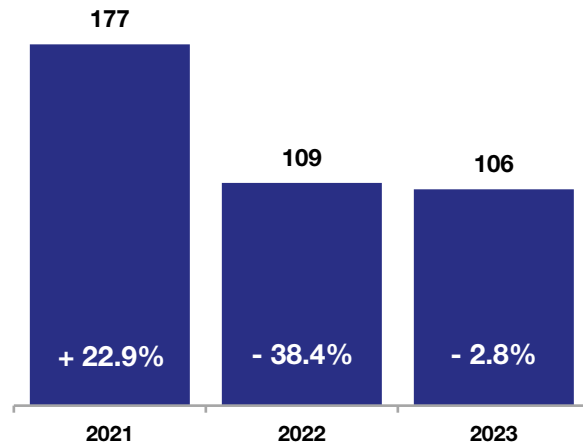


Pending Sales

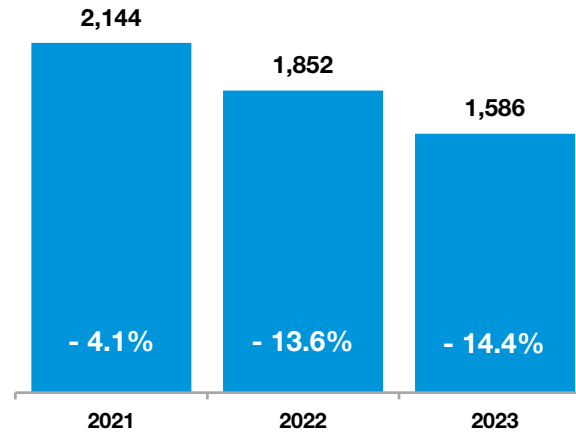
A count of the properties on which offers have been accepted in a given month.



November

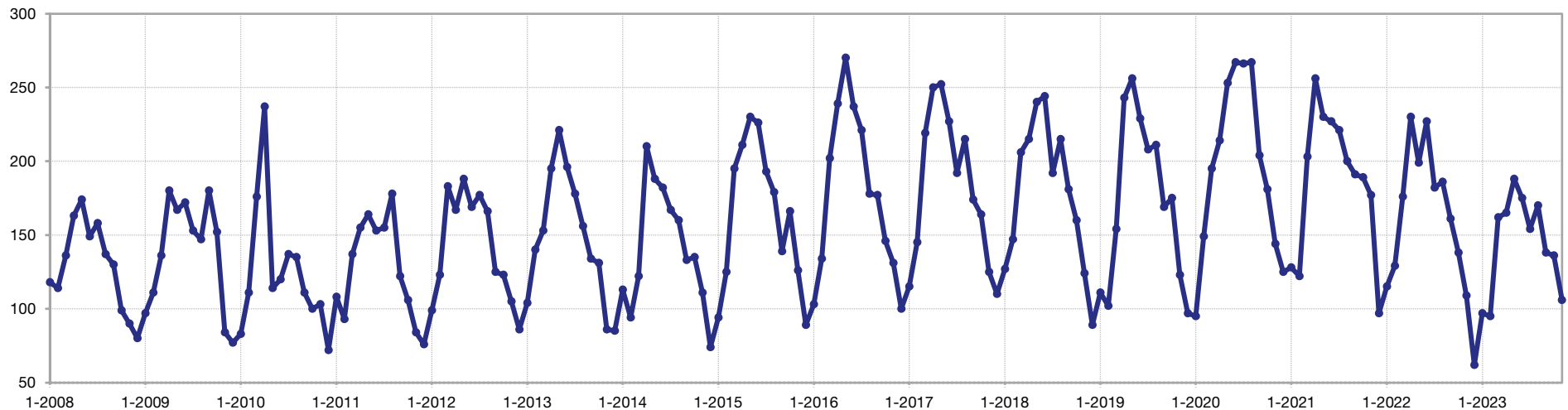


Year to Date



Pending Sales		Prior Year	Percent Change
December 2022	62	97	-36.1%
January 2023	97	115	-15.7%
February 2023	95	129	-26.4%
March 2023	162	176	-8.0%
April 2023	165	230	-28.3%
May 2023	188	199	-5.5%
June 2023	175	227	-22.9%
July 2023	154	182	-15.4%
August 2023	170	186	-8.6%
September 2023	138	161	-14.3%
October 2023	136	138	-1.4%
November 2023	106	109	-2.8%
12-Month Avg	137	162	-15.4%

Historical Pending Sales by Month

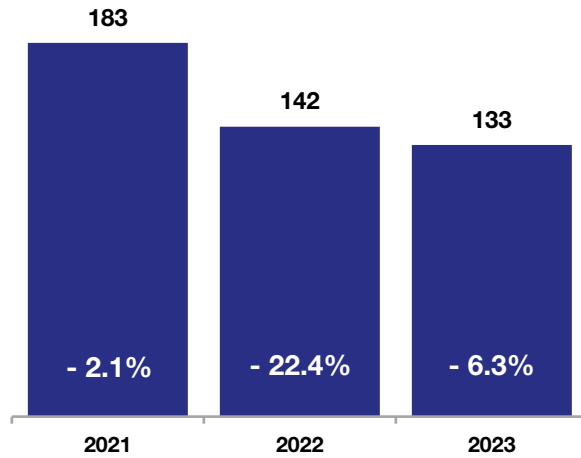


Closed Sales

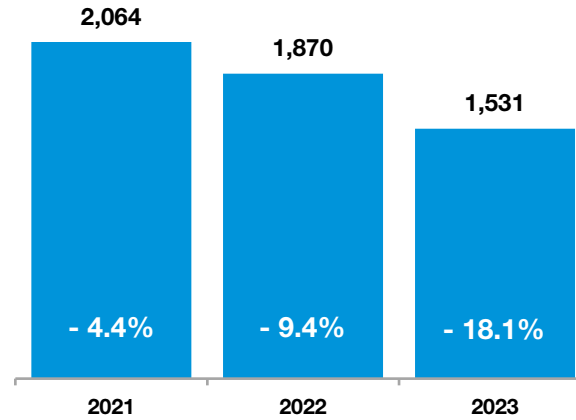
A count of the actual sales that closed in a given month.



November

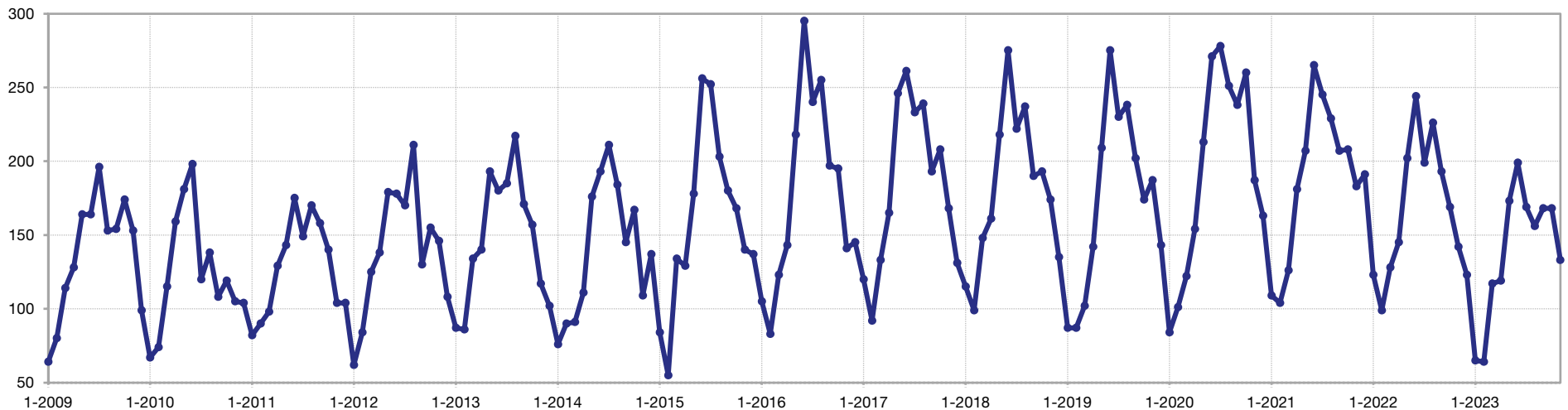


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2022	123	191	-35.6%
January 2023	65	123	-47.2%
February 2023	64	99	-35.4%
March 2023	117	128	-8.6%
April 2023	119	145	-17.9%
May 2023	173	202	-14.4%
June 2023	199	244	-18.4%
July 2023	169	199	-15.1%
August 2023	156	226	-31.0%
September 2023	168	193	-13.0%
October 2023	168	169	-0.6%
November 2023	133	142	-6.3%
12-Month Avg	138	172	-19.8%

Historical Closed Sales by Month

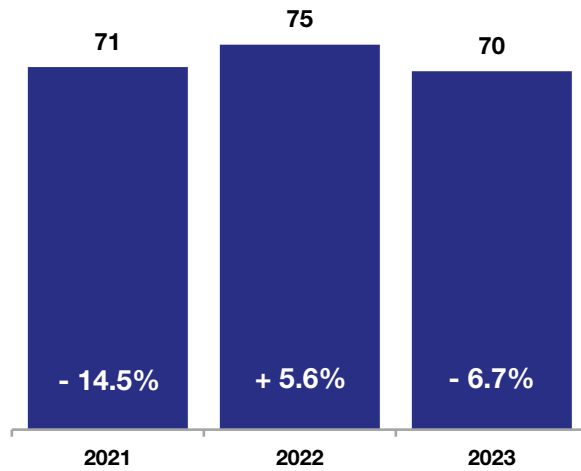


Days on Market Until Sale

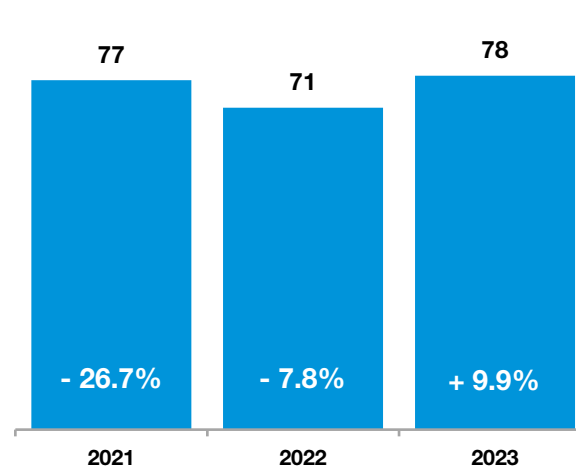
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

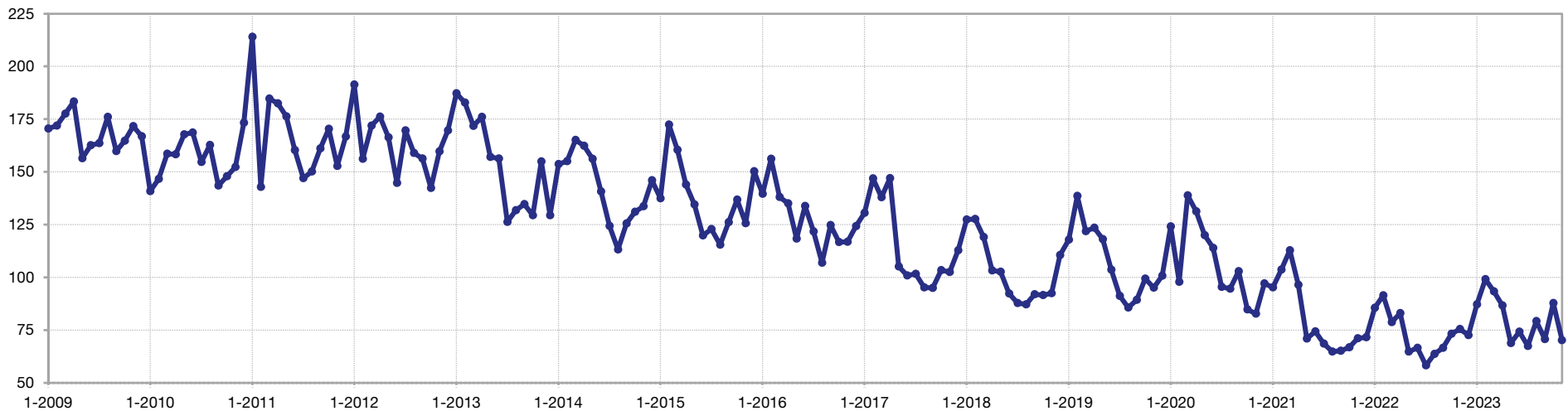


Year to Date



Days on Market		Prior Year	Percent Change
December 2022	73	72	+1.4%
January 2023	87	86	+1.2%
February 2023	99	91	+8.8%
March 2023	93	79	+17.7%
April 2023	87	83	+4.8%
May 2023	69	65	+6.2%
June 2023	74	67	+10.4%
July 2023	67	58	+15.5%
August 2023	79	64	+23.4%
September 2023	71	66	+7.6%
October 2023	88	73	+20.5%
November 2023	70	75	-6.7%
12-Month Avg	80	73	+9.6%

Historical Days on Market Until Sale by Month

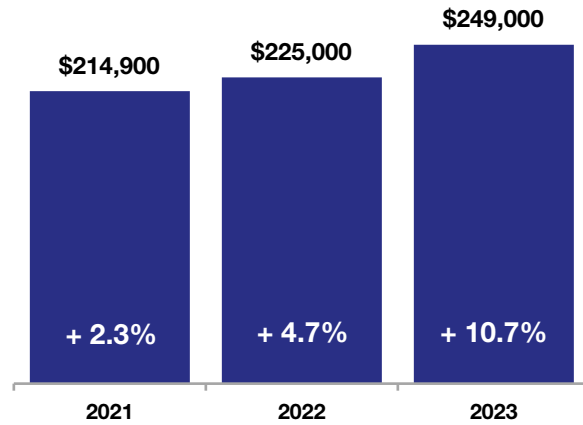


Median Sales Price

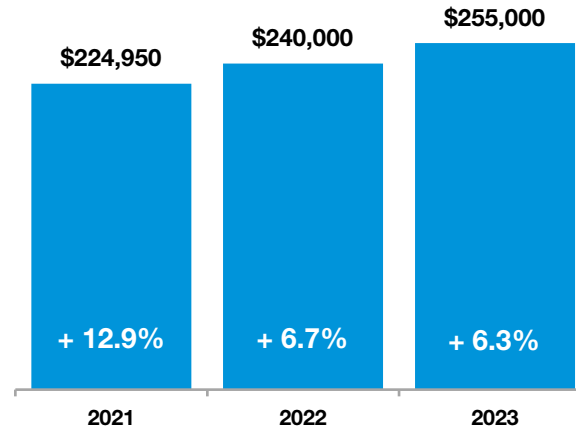
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

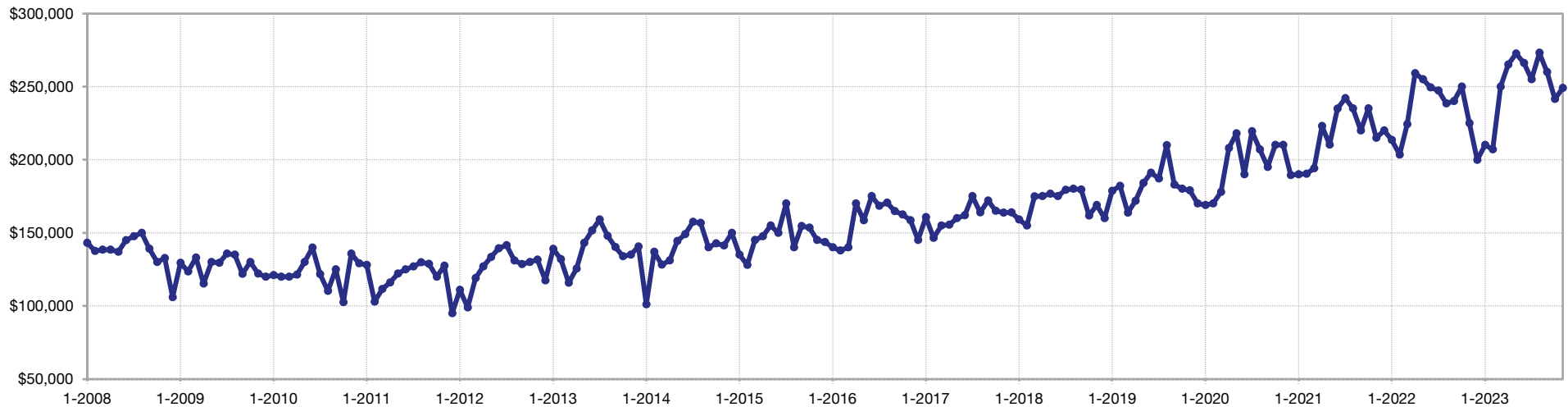


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
December 2022	\$199,900	\$220,000	-9.1%
January 2023	\$210,000	\$213,500	-1.6%
February 2023	\$207,000	\$203,500	+1.7%
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	\$273,075	\$238,500	+14.5%
September 2023	\$260,000	\$240,000	+8.3%
October 2023	\$241,500	\$250,000	-3.4%
November 2023	\$249,000	\$225,000	+10.7%
12-Month Avg	\$245,748	\$235,458	+4.4%

Historical Median Sales Price by Month

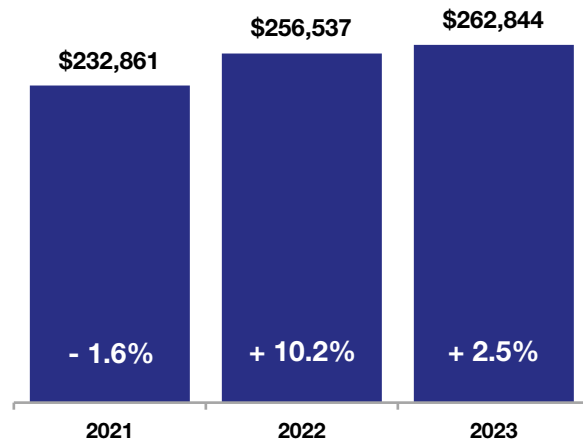


Average Sales Price

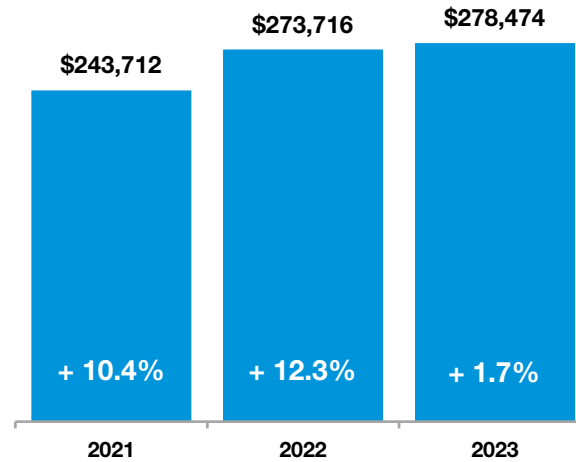
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2022	\$224,920	\$239,949	-6.3%
January 2023	\$239,369	\$251,785	-4.9%
February 2023	\$243,274	\$225,400	+7.9%
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	\$290,788	\$274,429	+6.0%
September 2023	\$305,455	\$262,484	+16.4%
October 2023	\$271,550	\$286,850	-5.3%
November 2023	\$262,844	\$256,537	+2.5%
12-Month Avg	\$269,680	\$268,011	+0.6%

Historical Average Sales Price by Month

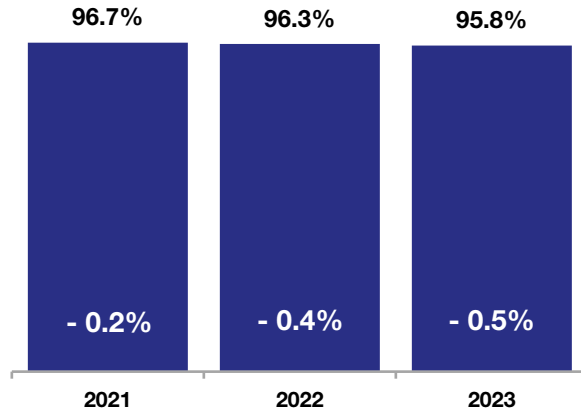


Percent of Original List Price Received

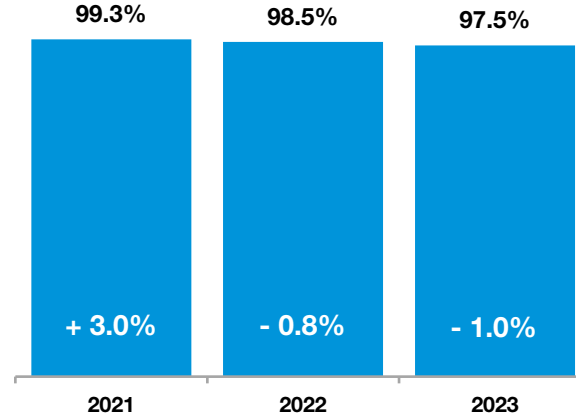
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

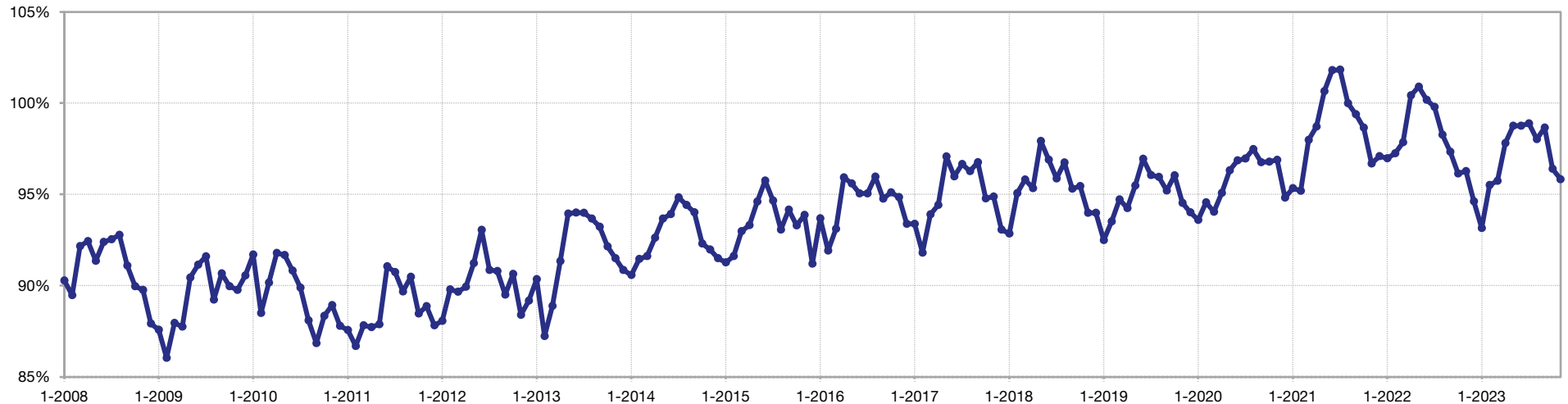


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2022	94.6%	97.1%	-2.6%
January 2023	93.1%	97.0%	-4.0%
February 2023	95.5%	97.2%	-1.7%
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%
12-Month Avg	96.8%	98.2%	-1.4%

Historical Percent of Original List Price Received by Month

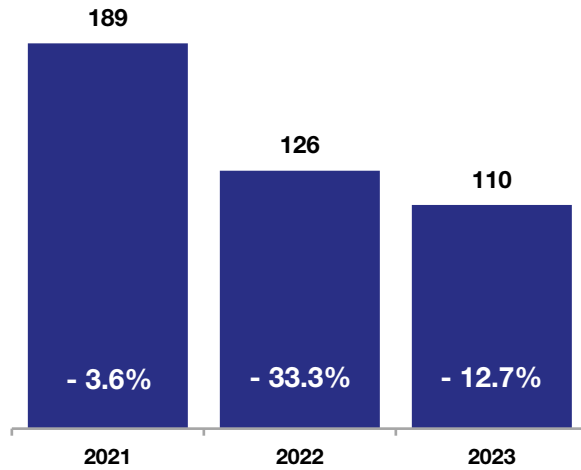


Housing Affordability Index

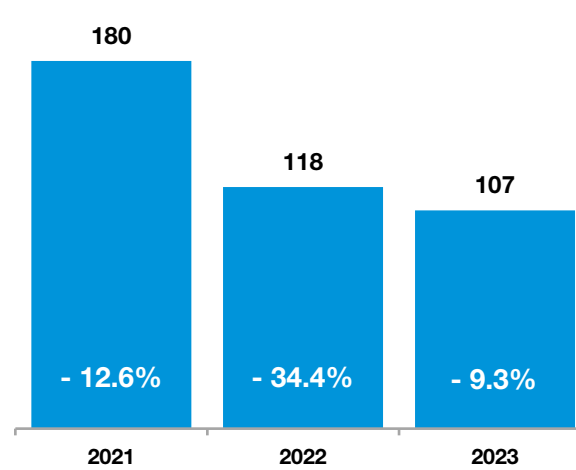


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

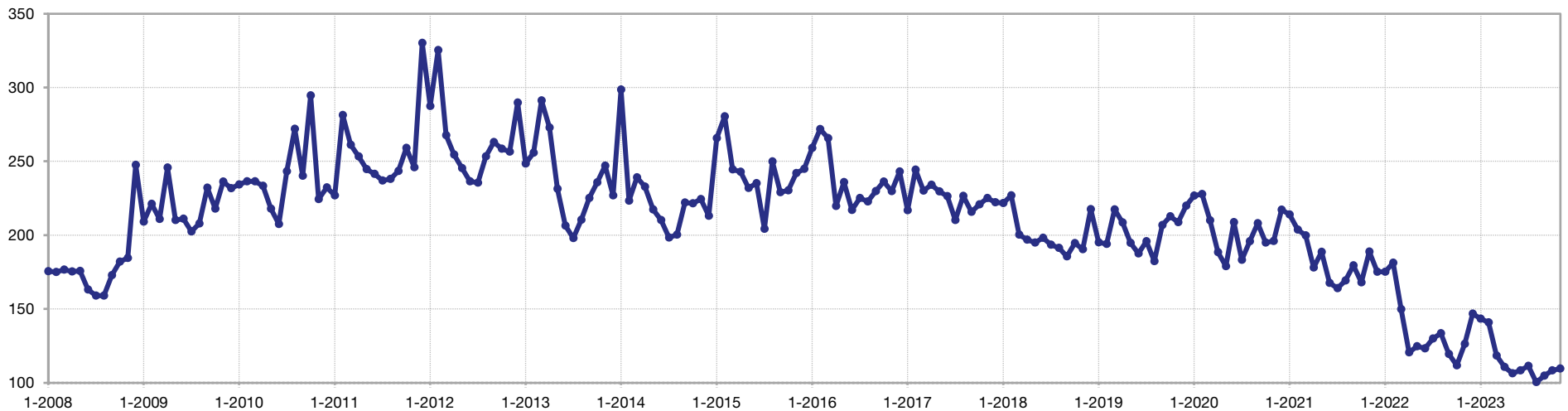


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2022	147	175	-16.0%
January 2023	143	175	-18.3%
February 2023	141	181	-22.1%
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	100	133	-24.8%
September 2023	105	119	-11.8%
October 2023	108	112	-3.6%
November 2023	110	126	-12.7%
12-Month Avg	117	139	-15.8%

Historical Housing Affordability Index by Month

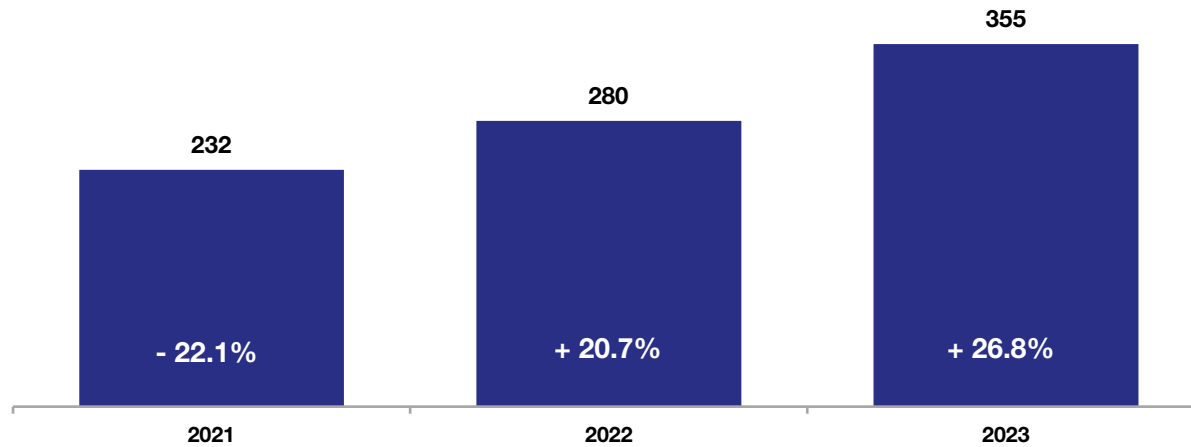


Inventory of Homes for Sale

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

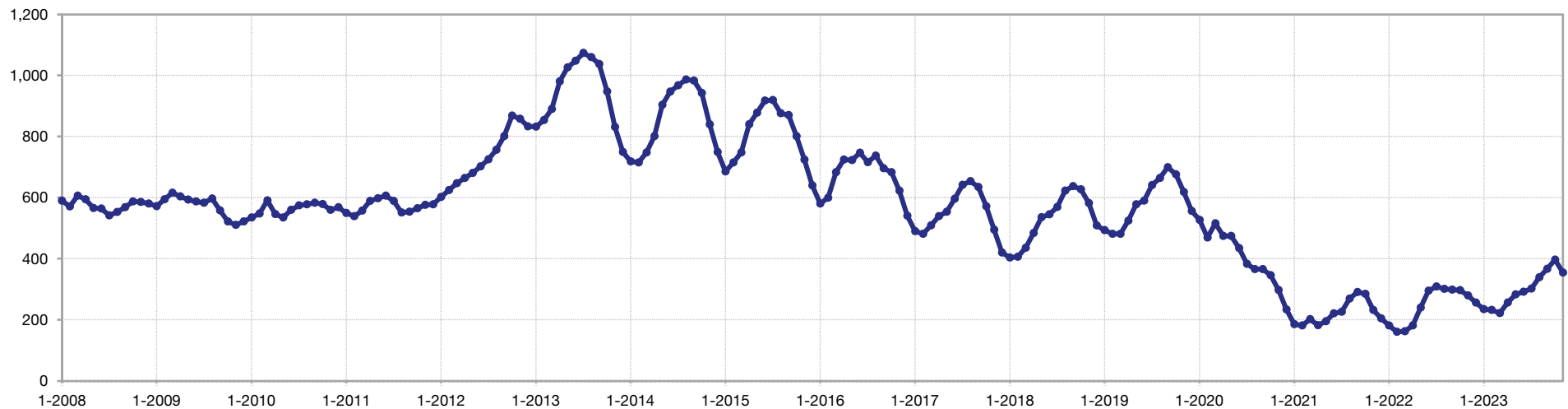


November



Homes for Sale		Prior Year	Percent Change
December 2022	256	205	+24.9%
January 2023	235	181	+29.8%
February 2023	232	161	+44.1%
March 2023	222	162	+37.0%
April 2023	256	181	+41.4%
May 2023	283	240	+17.9%
June 2023	292	295	-1.0%
July 2023	302	309	-2.3%
August 2023	339	301	+12.6%
September 2023	367	299	+22.7%
October 2023	397	297	+33.7%
November 2023	355	280	+26.8%
12-Month Avg	295	243	+21.4%

Historical Inventory of Homes for Sale by Month

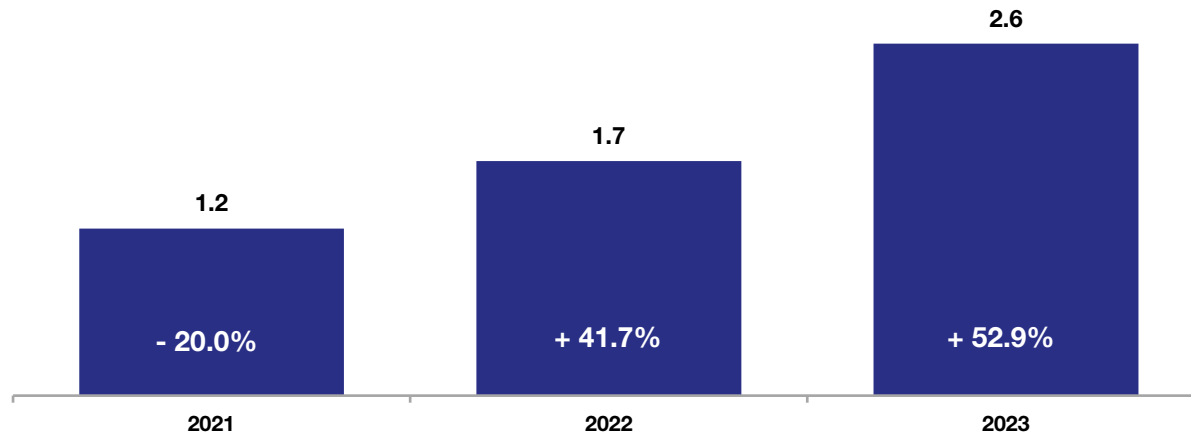


Months Supply of Inventory

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.

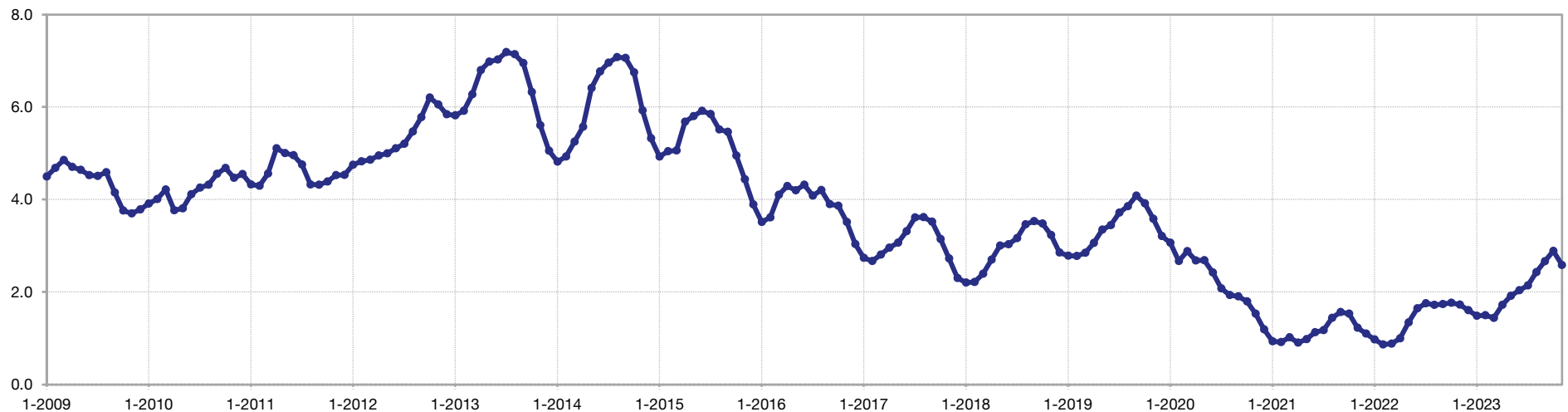


November



Months Supply		Prior Year	Percent Change
December 2022	1.6	1.1	+45.5%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	0.9	+66.7%
March 2023	1.4	0.9	+55.6%
April 2023	1.7	1.0	+70.0%
May 2023	1.9	1.3	+46.2%
June 2023	2.0	1.6	+25.0%
July 2023	2.1	1.8	+16.7%
August 2023	2.4	1.7	+41.2%
September 2023	2.7	1.7	+58.8%
October 2023	2.9	1.8	+61.1%
November 2023	2.6	1.7	+52.9%
12-Month Avg	2.0	1.4	+42.9%

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 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	11-2022	11-2023	+ / -	11-2022	11-2023	+ / -
Blue Earth	59	39	-33.9%	52	39	-25.0%	\$147,500	\$152,500	+3.4%	9	7	-22.2%	2.0	1.9	-6.1%
Eagle Lake	49	33	-32.7%	44	30	-31.8%	\$326,250	\$301,200	-7.7%	4	4	0.0%	1.0	1.5	+58.6%
Elysian	11	14	+27.3%	7	12	+71.4%	\$416,900	\$358,750	-13.9%	2	2	0.0%	1.7	1.5	-12.5%
Fairmont	26	31	+19.2%	21	21	0.0%	\$146,000	\$255,000	+74.7%	4	7	+75.0%	1.8	2.9	+60.4%
Janesville	27	28	+3.7%	27	27	0.0%	\$220,000	\$260,000	+18.2%	6	7	+16.7%	2.6	3.2	+25.6%
Lake Crystal	56	41	-26.8%	51	30	-41.2%	\$216,000	\$240,950	+11.6%	3	11	+266.7%	0.6	4.4	+596.7%
Le Sueur	42	44	+4.8%	34	33	-2.9%	\$277,950	\$280,000	+0.7%	6	7	+16.7%	2.0	1.8	-7.9%
Madison Lake	56	51	-8.9%	44	37	-15.9%	\$363,000	\$330,000	-9.1%	9	11	+22.2%	2.5	2.9	+15.3%
Mankato	525	517	-1.5%	473	417	-11.8%	\$275,000	\$308,000	+12.0%	71	92	+29.6%	1.8	2.5	+40.3%
Mapleton	38	25	-34.2%	34	22	-35.3%	\$213,000	\$203,450	-4.5%	9	9	0.0%	2.6	3.1	+18.3%
New Ulm	211	153	-27.5%	190	126	-33.7%	\$200,000	\$224,950	+12.5%	14	28	+100.0%	0.8	2.5	+197.8%
Nicollet	13	12	-7.7%	14	10	-28.6%	\$241,500	\$276,000	+14.3%	0	2	--	0.0	1.4	--
North Mankato	219	173	-21.0%	206	130	-36.9%	\$275,000	\$306,250	+11.4%	27	28	+3.7%	1.6	2.3	+44.3%
Sleepy Eye	35	46	+31.4%	36	36	0.0%	\$146,823	\$159,950	+8.9%	2	6	+200.0%	0.6	1.6	+148.2%
Springfield	1	3	+200.0%	1	1	0.0%	\$55,000	\$59,500	+8.2%	0	0	--	0.0	0.0	--
Waseca	61	70	+14.8%	56	60	+7.1%	\$215,000	\$254,500	+18.4%	6	8	+33.3%	1.2	1.5	+31.2%
Waterville	29	21	-27.6%	18	15	-16.7%	\$288,650	\$280,000	-3.0%	6	4	-33.3%	3.0	2.3	-25.0%
Windom	1	0	-100.0%	1	0	-100.0%	\$189,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Winnebago	16	27	+68.8%	13	19	+46.2%	\$130,000	\$110,000	-15.4%	1	11	+1000.0%	0.6	4.6	+710.5%