



Monthly Indicators

December 2023

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

Activity Snapshot

- 4.9% **+ 24.4%** **+ 25.8%**

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.



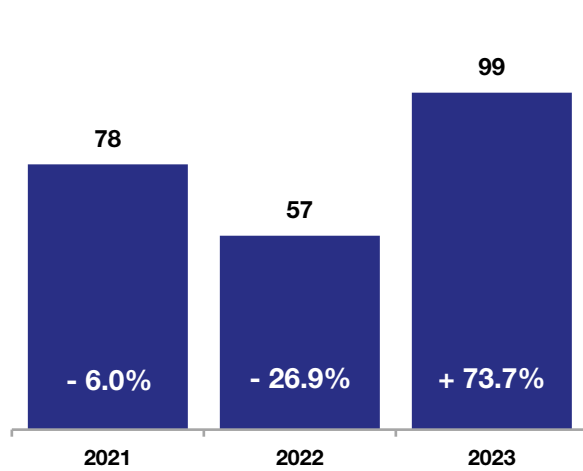
Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		57	99	+ 73.7%	2,186	1,999	- 8.6%
Pending Sales		62	92	+ 48.4%	1,914	1,684	- 12.0%
Closed Sales		123	117	- 4.9%	1,993	1,653	- 17.1%
Days on Market		73	88	+ 20.5%	71	79	+ 11.3%
Median Sales Price		\$199,900	\$248,600	+ 24.4%	\$238,366	\$254,575	+ 6.8%
Avg. Sales Price		\$224,920	\$264,041	+ 17.4%	\$270,703	\$277,545	+ 2.5%
Pct. of Orig. Price Received		94.6%	94.2%	- 0.4%	98.3%	97.2%	- 1.1%
Affordability Index		147	116	- 21.1%	123	113	- 8.1%
Homes for Sale		256	322	+ 25.8%	--	--	--
Months Supply		1.6	2.3	+ 43.8%	--	--	--

New Listings

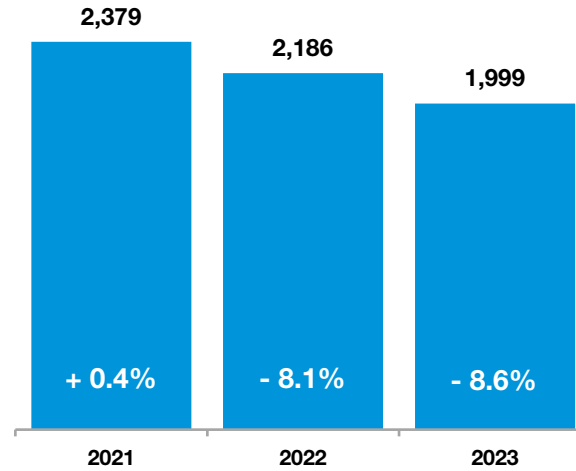
A count of the properties that have been newly listed on the market in a given month.



December

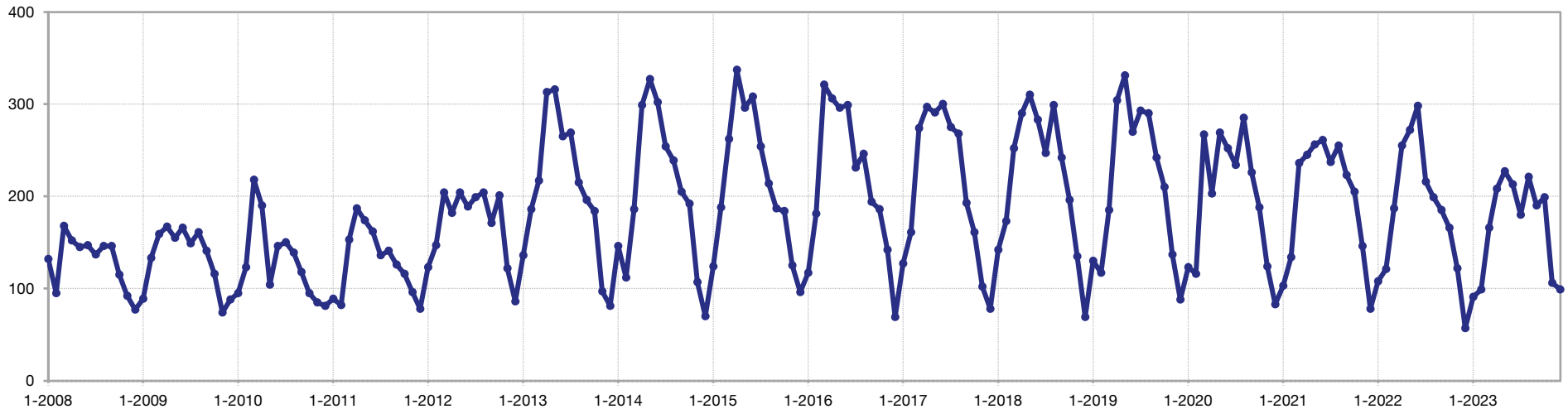


Year to Date



	New Listings	Prior Year	Percent Change
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	227	272	-16.5%
June 2023	213	298	-28.5%
July 2023	180	216	-16.7%
August 2023	221	199	+11.1%
September 2023	190	185	+2.7%
October 2023	199	166	+19.9%
November 2023	106	122	-13.1%
December 2023	99	57	+73.7%
12-Month Avg	167	182	-8.2%

Historical New Listings by Month

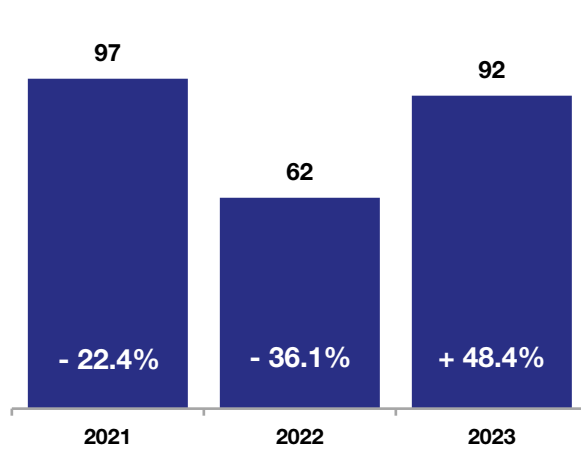


Pending Sales

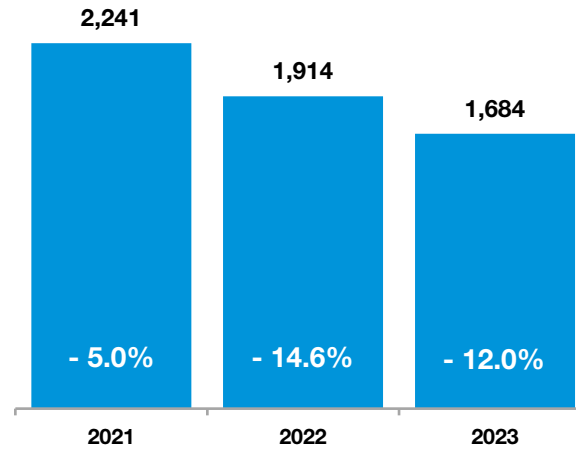
A count of the properties on which offers have been accepted in a given month.



December

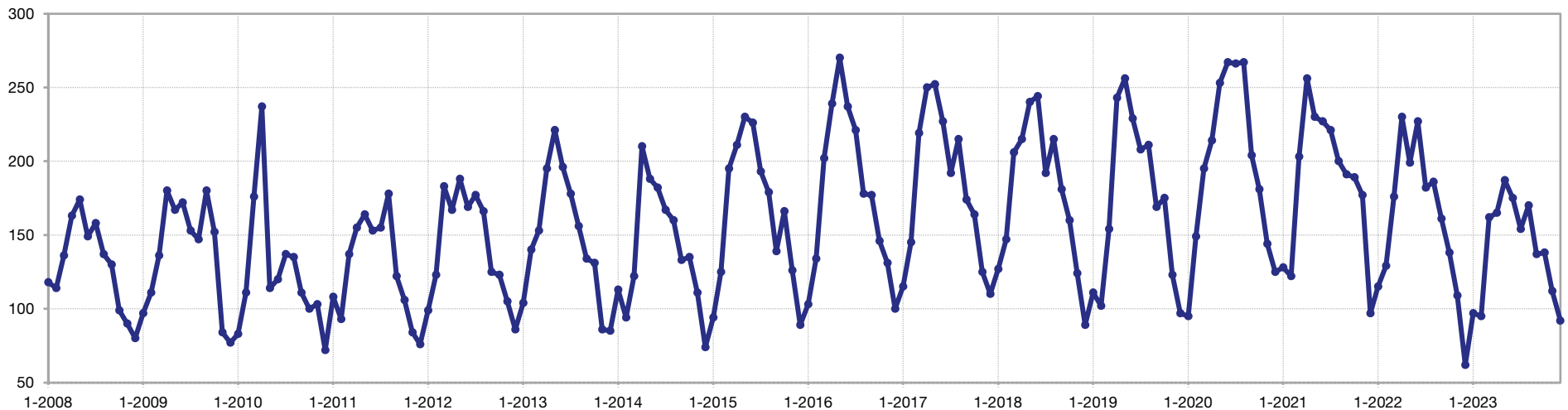


Year to Date



	Pending Sales	Prior Year	Percent Change
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	187	199	-6.0%
June 2023	175	227	-22.9%
July 2023	154	182	-15.4%
August 2023	170	186	-8.6%
September 2023	137	161	-14.9%
October 2023	138	138	0.0%
November 2023	112	109	+2.8%
December 2023	92	62	+48.4%
12-Month Avg	140	160	-12.5%

Historical Pending Sales by Month

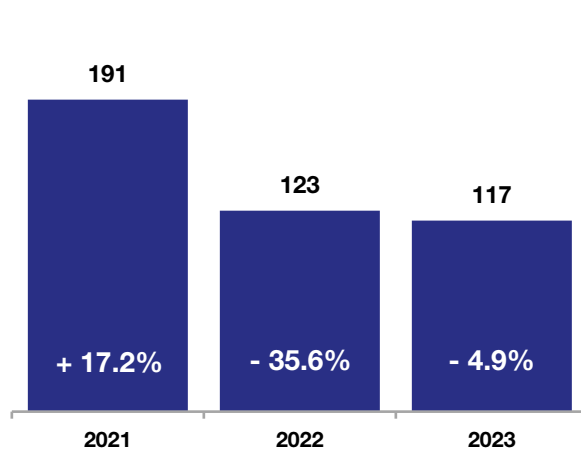


Closed Sales

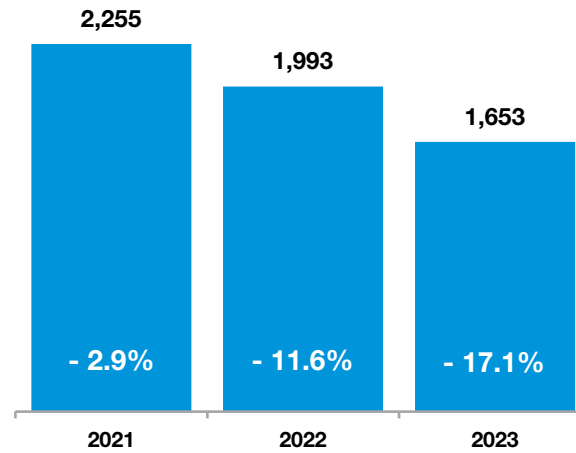
A count of the actual sales that closed in a given month.



December

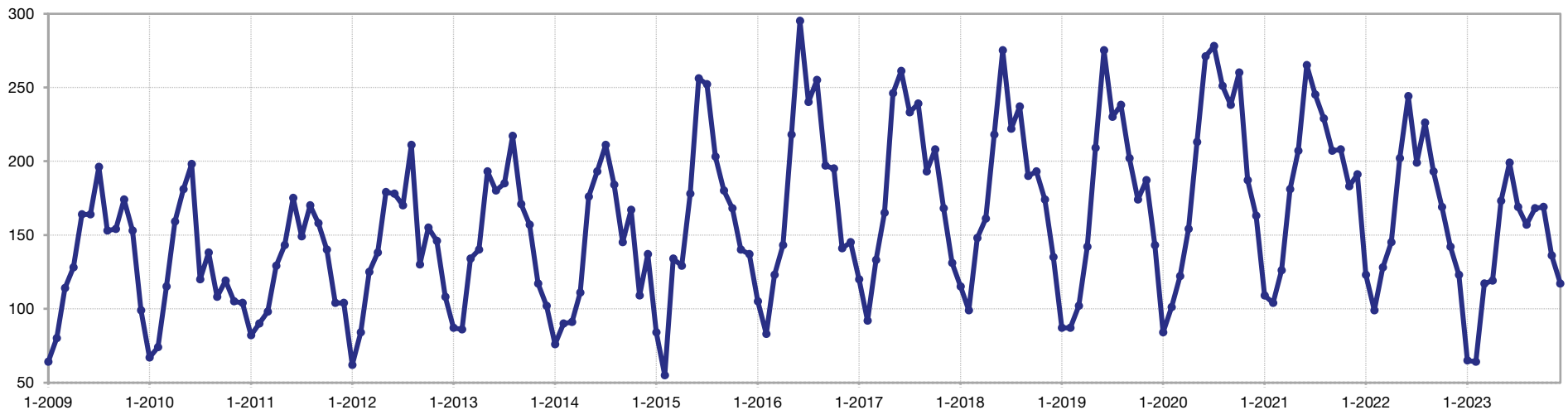


Year to Date



	Closed Sales	Prior Year	Percent Change
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	157	226	-30.5%
September 2023	168	193	-13.0%
October 2023	169	169	0.0%
November 2023	136	142	-4.2%
December 2023	117	123	-4.9%
12-Month Avg	138	166	-16.9%

Historical Closed Sales by Month

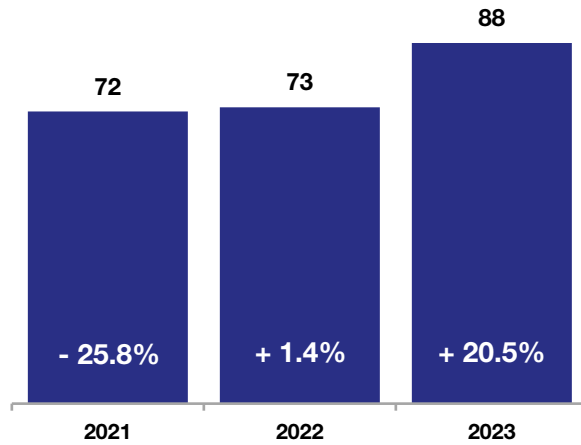


Days on Market Until Sale

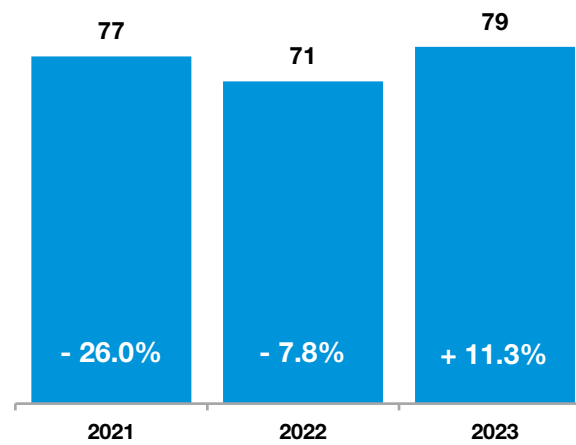
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

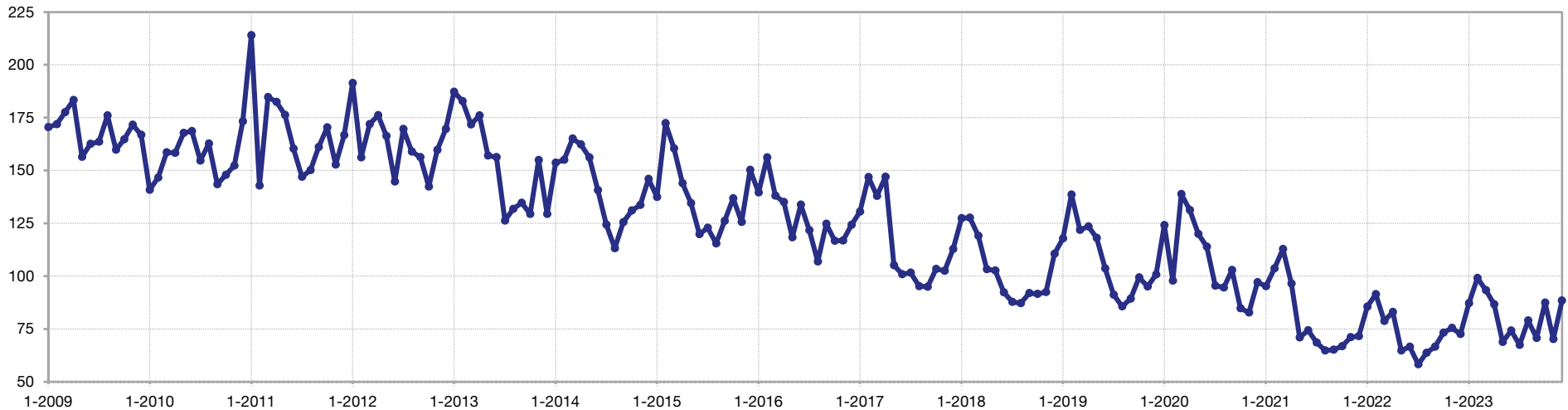


Year to Date



Days on Market		Prior Year	Percent Change
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	87	73	+19.2%
November 2023	70	75	-6.7%
December 2023	88	73	+20.5%
12-Month Avg	81	73	+11.0%

Historical Days on Market Until Sale by Month

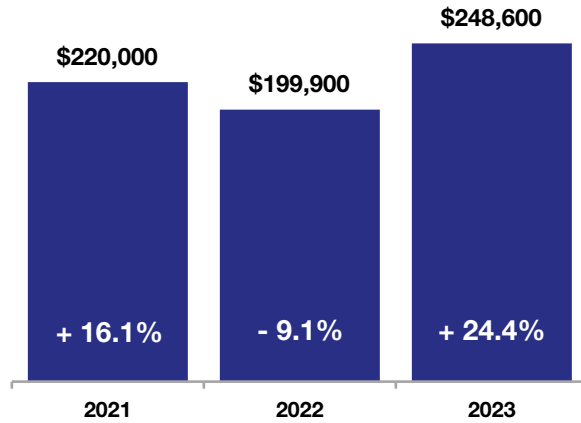


Median Sales Price

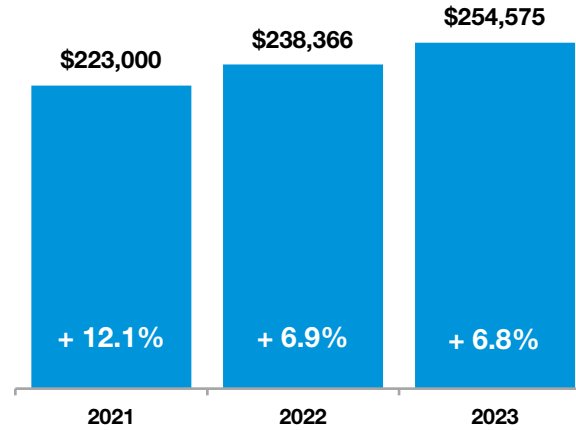
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

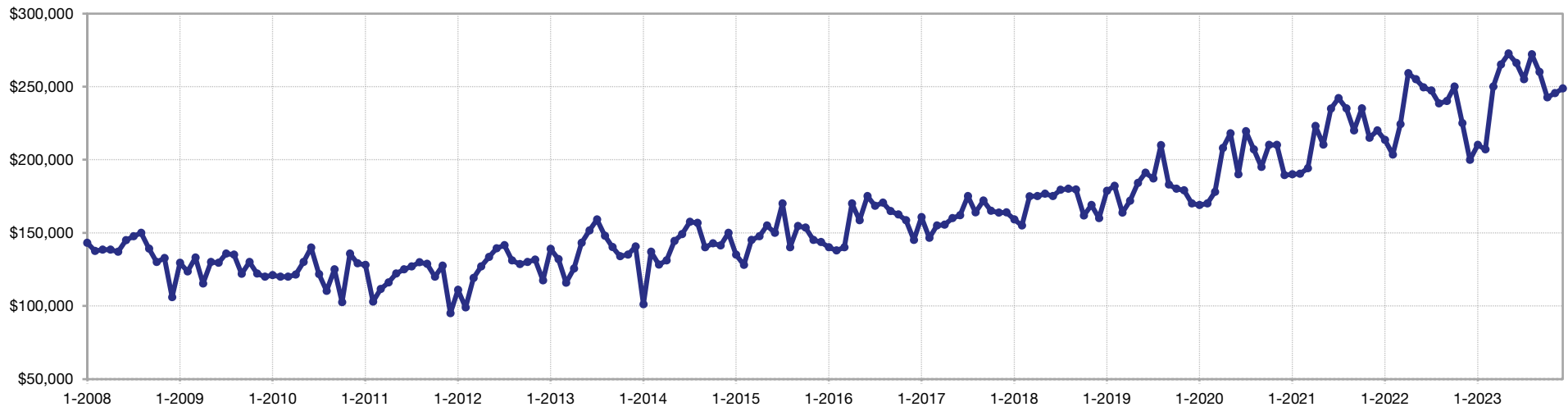


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$272,000	\$238,500	+14.0%
September 2023	\$260,000	\$240,000	+8.3%
October 2023	\$242,500	\$250,000	-3.0%
November 2023	\$245,500	\$225,000	+9.1%
December 2023	\$248,600	\$199,900	+24.4%
12-Month Avg	\$249,508	\$233,783	+6.7%

Historical Median Sales Price by Month

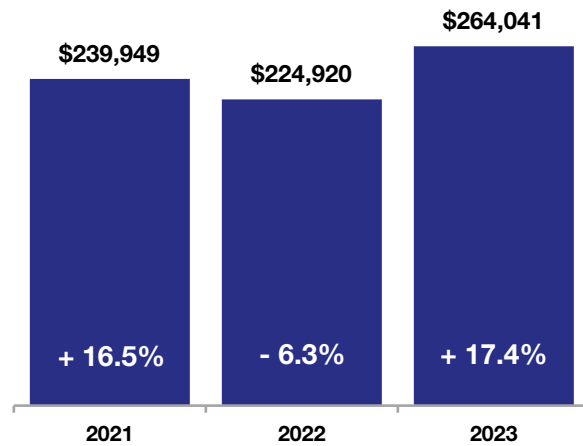


Average Sales Price

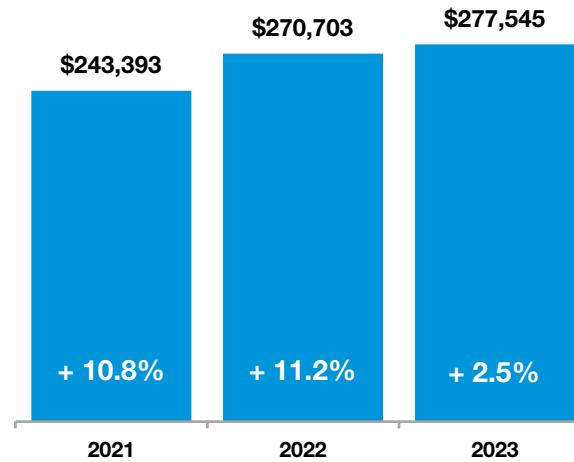
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$290,592	\$274,429	+5.9%
September 2023	\$305,455	\$262,484	+16.4%
October 2023	\$273,375	\$286,850	-4.7%
November 2023	\$262,126	\$256,537	+2.2%
December 2023	\$264,041	\$224,920	+17.4%
12-Month Avg	\$273,016	\$266,758	+2.3%

Historical Average Sales Price by Month

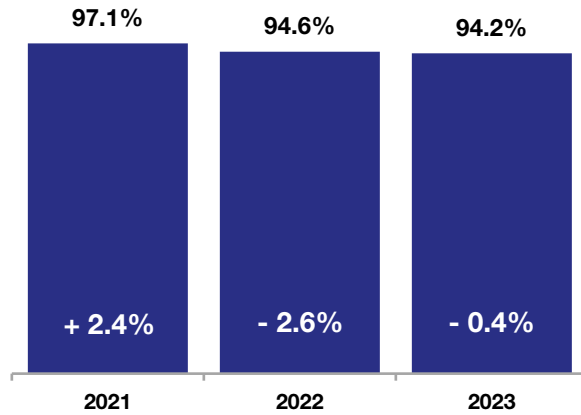


Percent of Original List Price Received

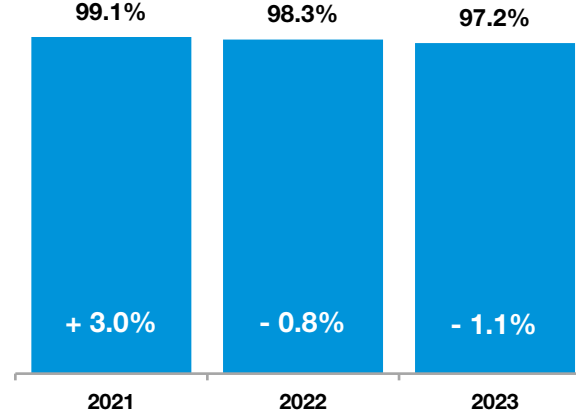
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

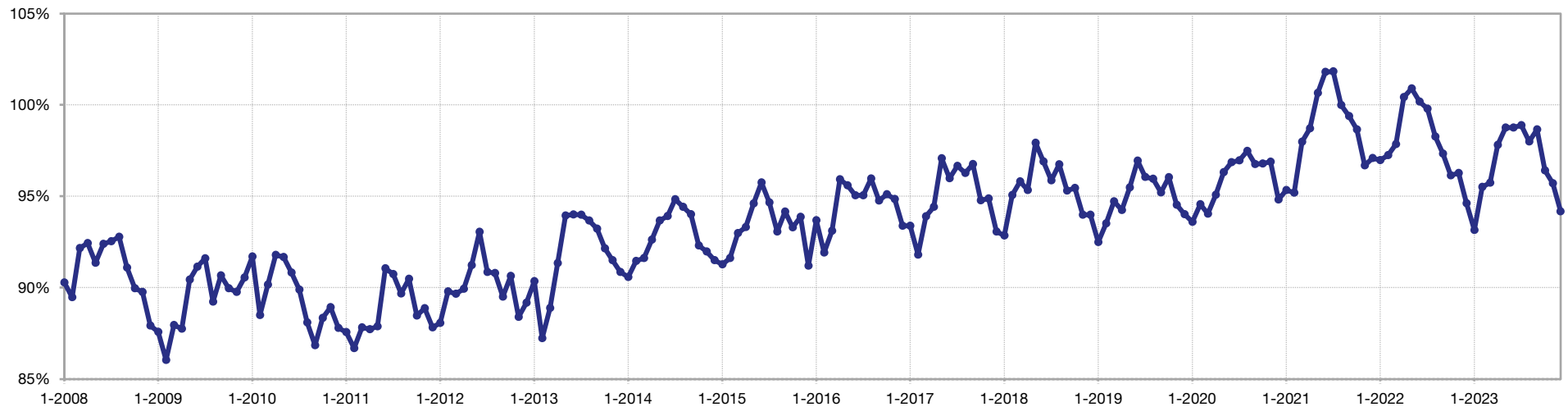


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.7%	96.3%	-0.6%
December 2023	94.2%	94.6%	-0.4%
12-Month Avg	96.8%	98.0%	-1.2%

Historical Percent of Original List Price Received by Month

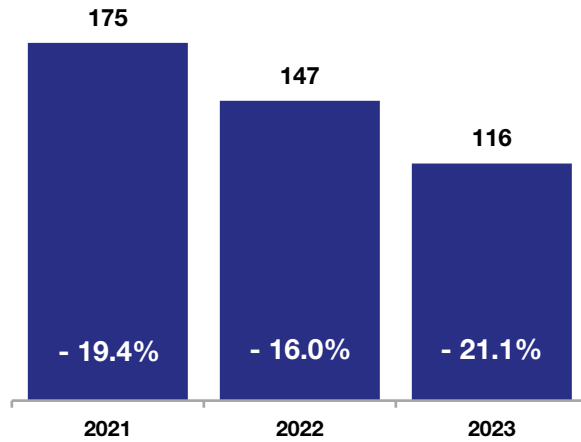


Housing Affordability Index

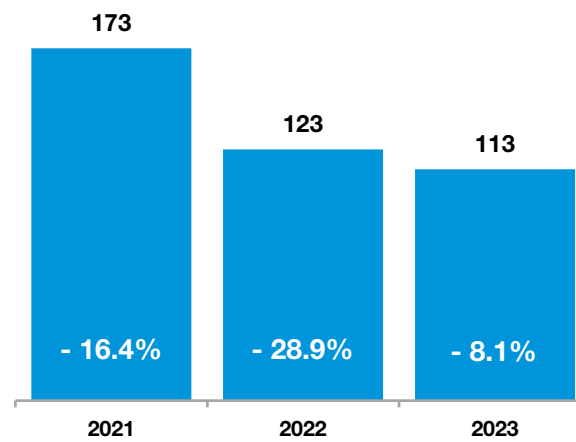


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

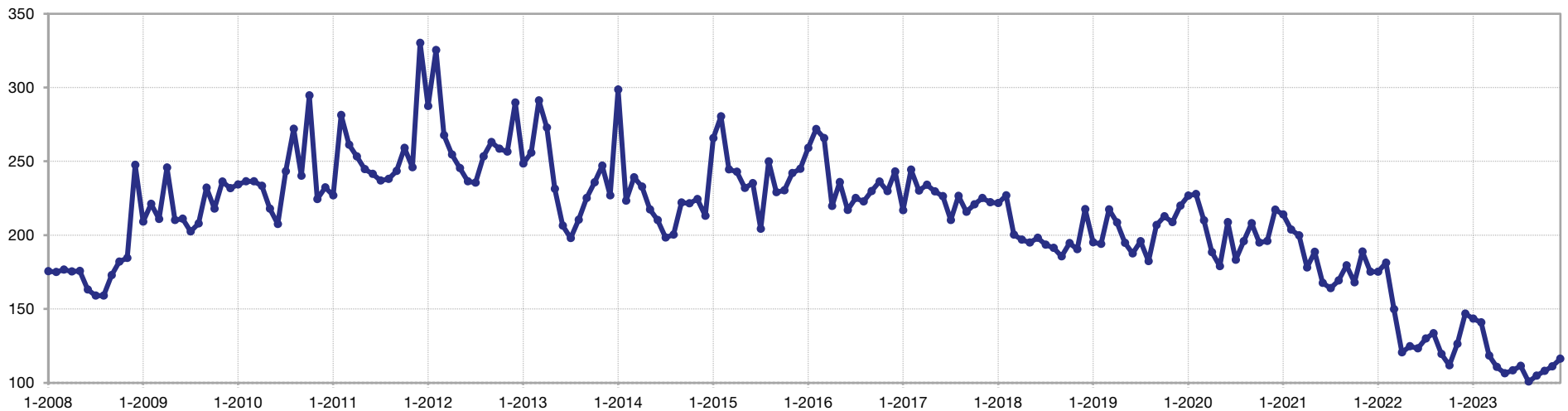


Year to Date



	Affordability Index	Prior Year	Percent Change
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	101	133	-24.1%
September 2023	105	119	-11.8%
October 2023	108	112	-3.6%
November 2023	111	126	-11.9%
December 2023	116	147	-21.1%
12-Month Avg	115	137	-16.1%

Historical Housing Affordability Index by Month

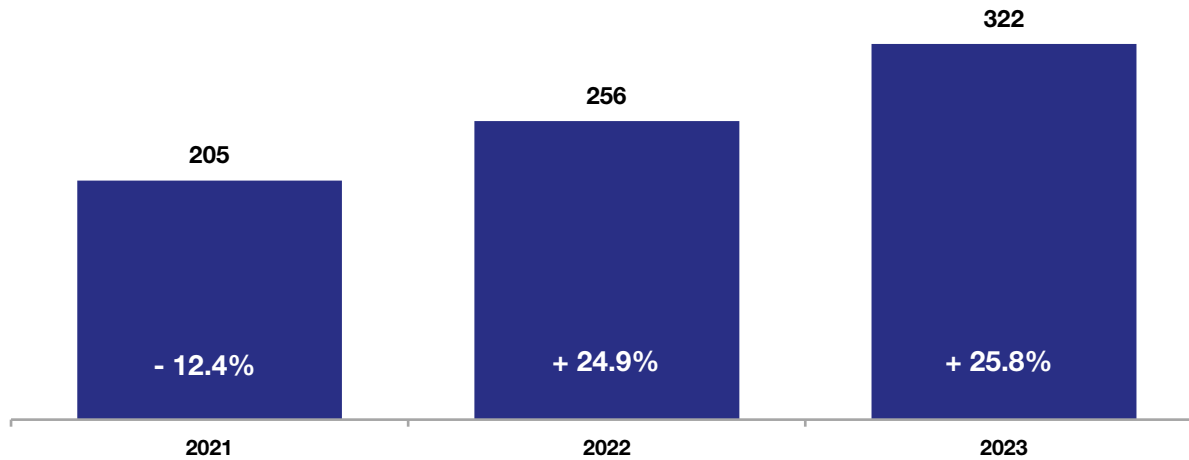


Inventory of Homes for Sale

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

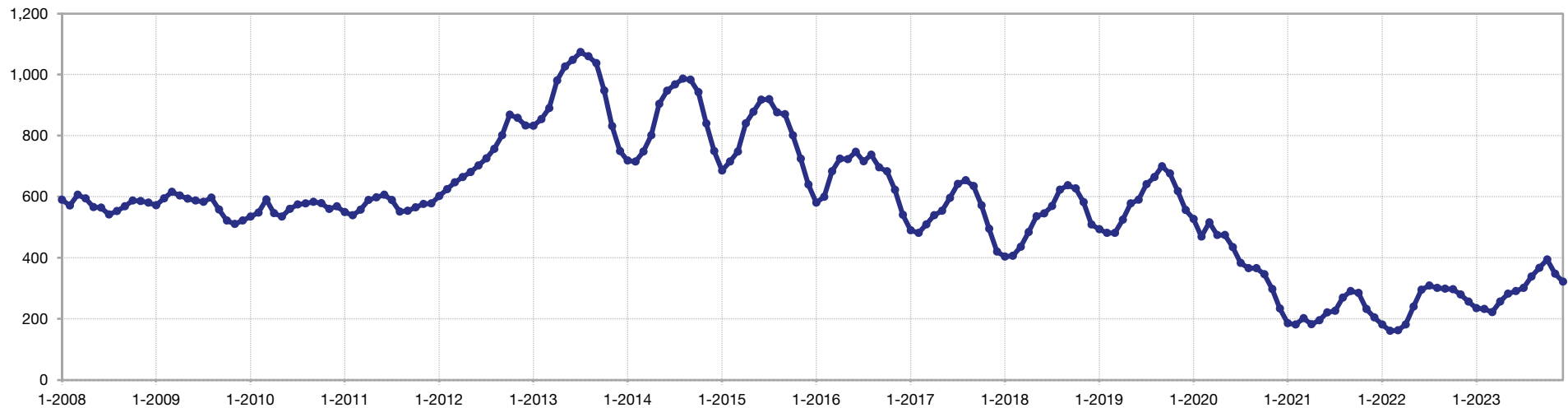


December



	Homes for Sale	Prior Year	Percent Change
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	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	348	280	+24.3%
December 2023	322	256	+25.8%
12-Month Avg	299	247	+21.1%

Historical Inventory of Homes for Sale by Month

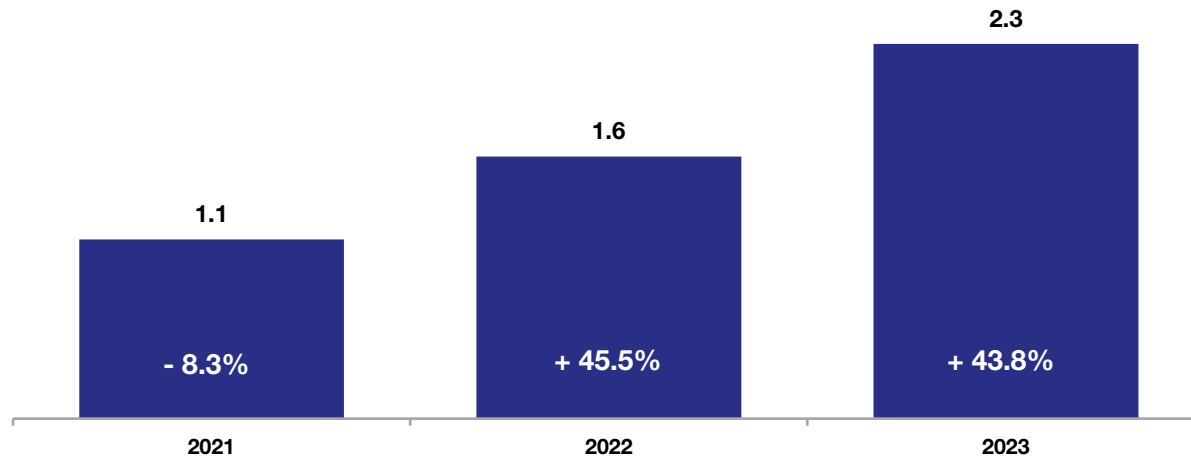


Months Supply of Inventory

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.

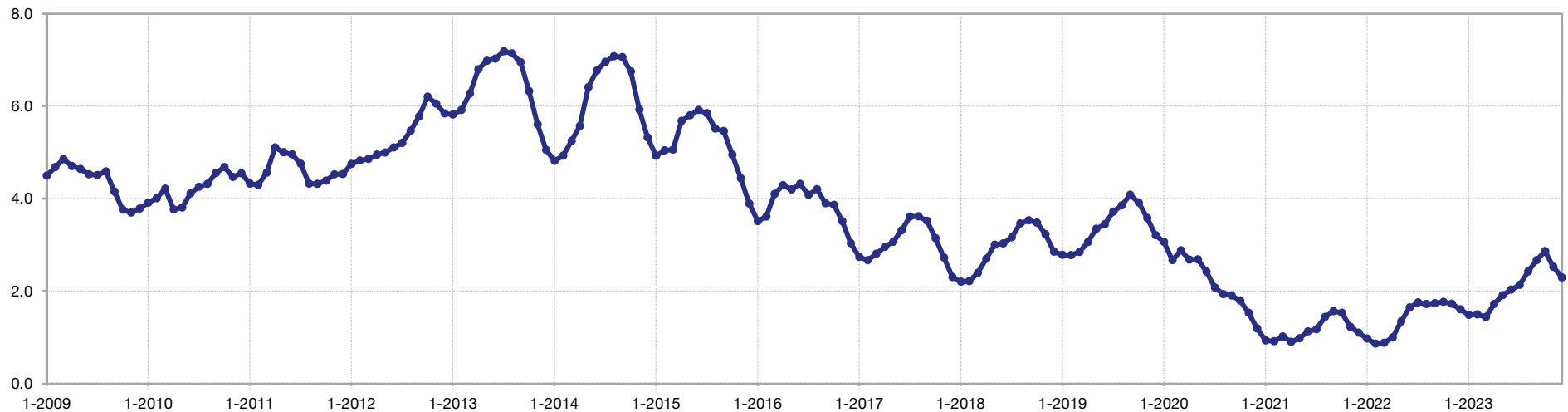


December



Months Supply	Prior Year	Percent Change	
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	2.5	1.7	+47.1%
December 2023	2.3	1.6	+43.8%
12-Month Avg	2.1	1.4	+50.0%

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	+ / -	12-2022	12-2023	+ / -	12-2022	12-2023	+ / -
Blue Earth	60	47	-21.7%	56	40	-28.6%	\$146,000	\$161,250	+10.4%	8	12	+50.0%	1.8	3.4	+89.3%
Eagle Lake	49	34	-30.6%	46	31	-32.6%	\$326,250	\$312,500	-4.2%	3	4	+33.3%	0.7	1.5	+106.9%
Elysian	11	15	+36.4%	7	12	+71.4%	\$416,900	\$358,750	-13.9%	2	3	+50.0%	1.7	2.3	+31.3%
Fairmont	27	31	+14.8%	22	24	+9.1%	\$146,000	\$242,750	+66.3%	5	6	+20.0%	2.3	2.6	+16.2%
Janesville	29	37	+27.6%	27	28	+3.7%	\$220,000	\$261,500	+18.9%	6	10	+66.7%	2.6	4.0	+55.6%
Lake Crystal	58	43	-25.9%	55	32	-41.8%	\$216,000	\$268,500	+24.3%	3	7	+133.3%	0.6	2.5	+303.0%
Le Sueur	44	44	0.0%	37	38	+2.7%	\$276,000	\$269,200	-2.5%	8	5	-37.5%	2.7	1.4	-48.4%
Madison Lake	57	51	-10.5%	44	40	-9.1%	\$363,000	\$327,450	-9.8%	9	11	+22.2%	2.4	2.9	+19.9%
Mankato	539	541	+0.4%	501	449	-10.4%	\$273,000	\$305,000	+11.7%	69	74	+7.2%	1.8	1.9	+9.3%
Mapleton	39	25	-35.9%	37	23	-37.8%	\$195,000	\$187,000	-4.1%	4	7	+75.0%	1.1	2.8	+145.0%
New Ulm	216	160	-25.9%	205	134	-34.6%	\$199,900	\$224,200	+12.2%	15	26	+73.3%	0.9	2.3	+151.2%
Nicollet	13	12	-7.7%	14	10	-28.6%	\$241,500	\$276,000	+14.3%	0	1	--	0.0	0.7	--
North Mankato	219	179	-18.3%	218	146	-33.0%	\$277,750	\$306,250	+10.3%	16	26	+62.5%	1.0	2.1	+123.7%
Sleepy Eye	35	49	+40.0%	37	41	+10.8%	\$141,645	\$151,900	+7.2%	2	5	+150.0%	0.6	1.3	+106.1%
Springfield	1	3	+200.0%	1	1	0.0%	\$55,000	\$59,500	+8.2%	0	0	--	0.0	0.0	--
Waseca	65	74	+13.8%	62	64	+3.2%	\$210,000	\$255,000	+21.4%	6	5	-16.7%	1.2	0.9	-23.1%
Waterville	29	21	-27.6%	19	16	-15.8%	\$247,300	\$277,500	+12.2%	4	3	-25.0%	1.9	1.7	-10.9%
Windom	1	0	-100.0%	1	0	-100.0%	\$189,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Winnebago	18	27	+50.0%	13	21	+61.5%	\$130,000	\$110,000	-15.4%	3	7	+133.3%	1.8	3.2	+81.8%