



# Monthly Indicators

## July 2024

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

## Activity Snapshot

**- 8.2%**    **+ 14.9%**    **+ 21.5%**

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.



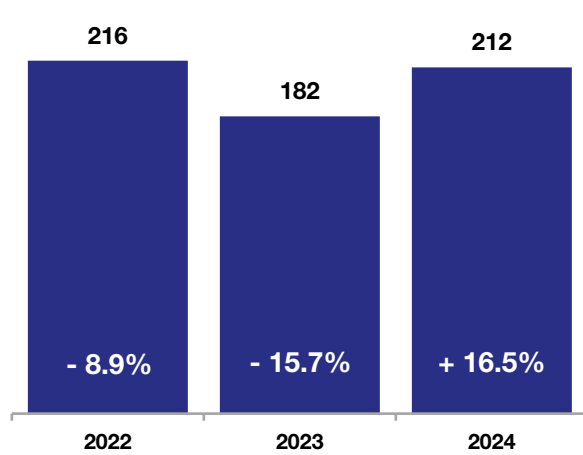
Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		182	<b>212</b>	+ 16.5%	1,188	<b>1,172</b>	- 1.3%
<b>Pending Sales</b>		156	<b>153</b>	- 1.9%	1,038	<b>987</b>	- 4.9%
<b>Closed Sales</b>		170	<b>156</b>	- 8.2%	907	<b>911</b>	+ 0.4%
<b>Days on Market</b>		67	<b>77</b>	+ 14.9%	79	<b>86</b>	+ 8.9%
<b>Median Sales Price</b>		\$254,500	<b>\$292,450</b>	+ 14.9%	\$253,000	<b>\$258,000</b>	+ 2.0%
<b>Avg. Sales Price</b>		\$272,142	<b>\$315,796</b>	+ 16.0%	\$274,802	<b>\$283,138</b>	+ 3.0%
<b>Pct. of Orig. Price Received</b>		98.9%	<b>98.3%</b>	- 0.6%	97.6%	<b>97.2%</b>	- 0.4%
<b>Affordability Index</b>		112	<b>97</b>	- 13.4%	112	<b>110</b>	- 1.8%
<b>Homes for Sale</b>		302	<b>367</b>	+ 21.5%	--	<b>--</b>	--
<b>Months Supply</b>		2.1	<b>2.7</b>	+ 28.6%	--	<b>--</b>	--

# New Listings

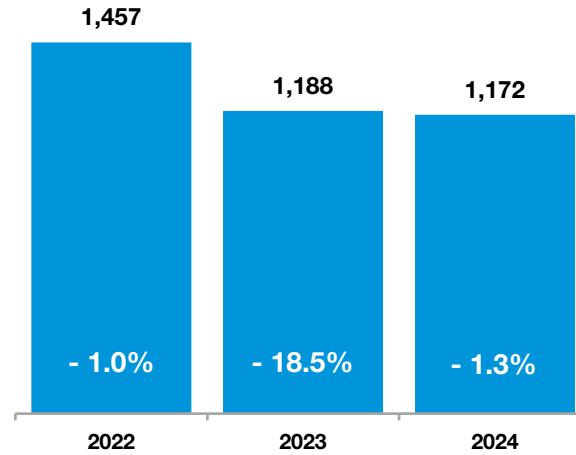
A count of the properties that have been newly listed on the market in a given month.



## July

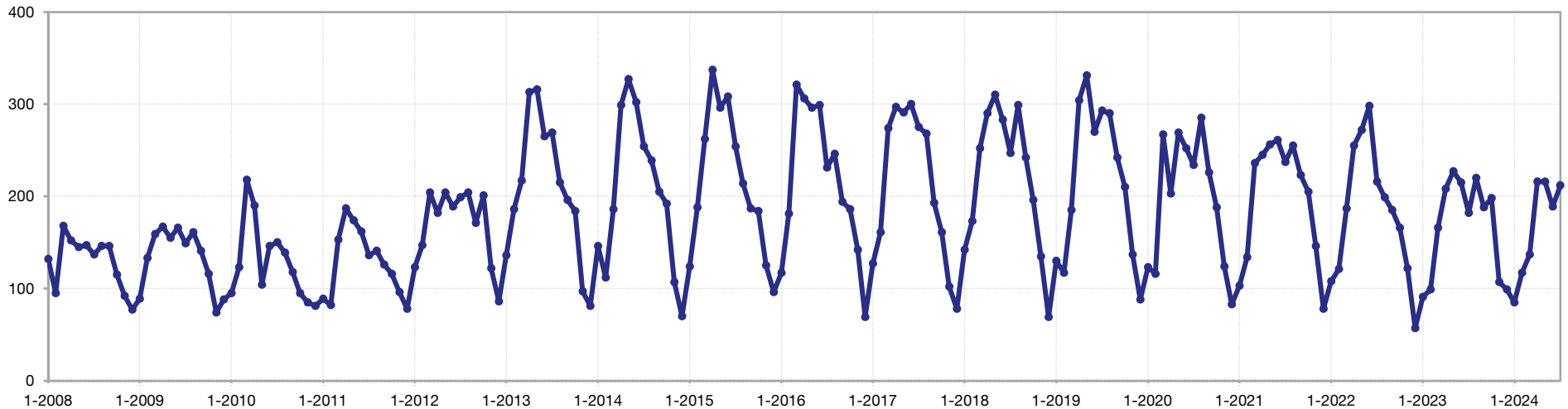


## Year to Date



	New Listings	Prior Year	Percent Change
August 2023	220	199	+10.6%
September 2023	188	185	+1.6%
October 2023	198	166	+19.3%
November 2023	107	122	-12.3%
December 2023	99	57	+73.7%
January 2024	85	91	-6.6%
February 2024	117	99	+18.2%
March 2024	137	166	-17.5%
April 2024	216	208	+3.8%
May 2024	216	227	-4.8%
June 2024	189	215	-12.1%
<b>July 2024</b>	<b>212</b>	<b>182</b>	<b>+16.5%</b>
12-Month Avg	165	160	+3.1%

## Historical New Listings by Month

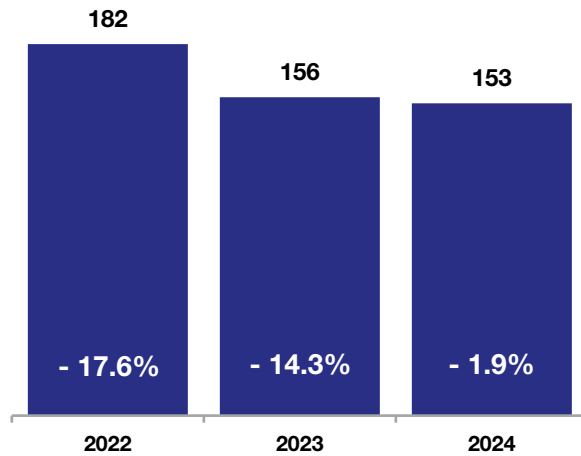


# Pending Sales

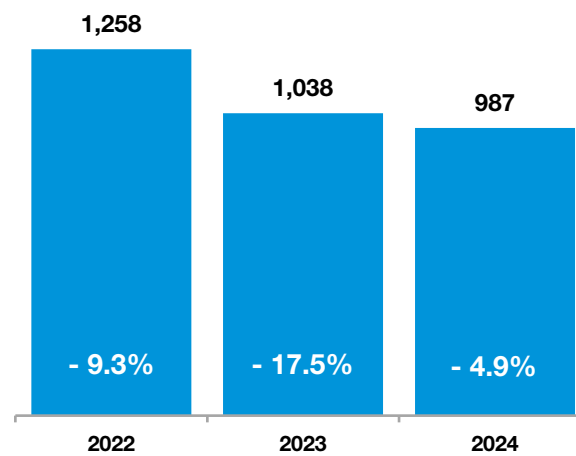
A count of the properties on which offers have been accepted in a given month.



## July

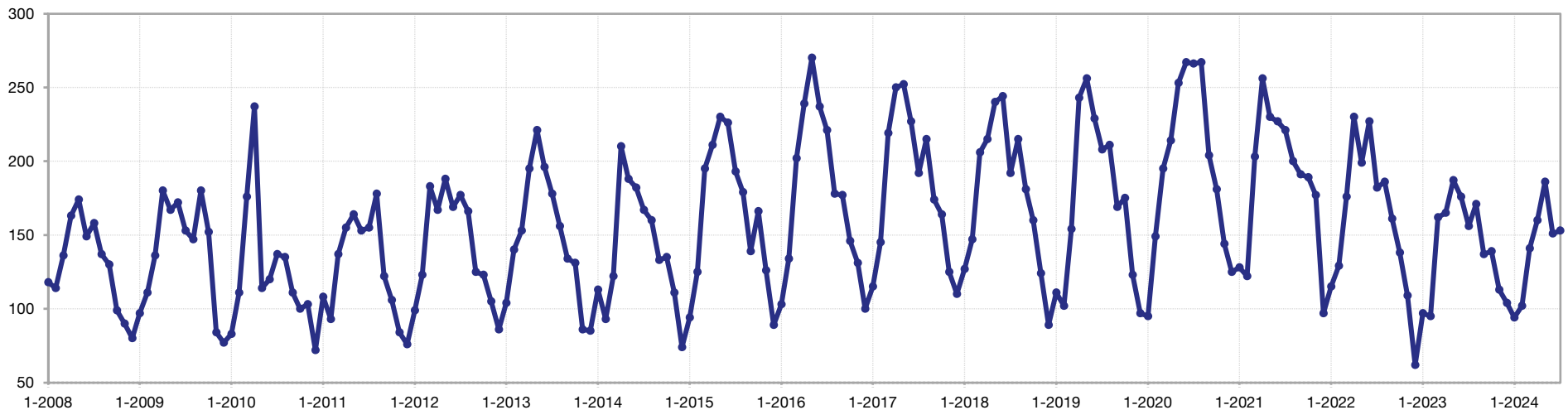


## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2023	171	186	-8.1%
September 2023	137	161	-14.9%
October 2023	139	138	+0.7%
November 2023	113	109	+3.7%
December 2023	104	62	+67.7%
January 2024	94	97	-3.1%
February 2024	102	95	+7.4%
March 2024	141	162	-13.0%
April 2024	160	165	-3.0%
May 2024	186	187	-0.5%
June 2024	151	176	-14.2%
<b>July 2024</b>	<b>153</b>	<b>156</b>	<b>-1.9%</b>
12-Month Avg	138	141	-2.1%

## Historical Pending Sales by Month

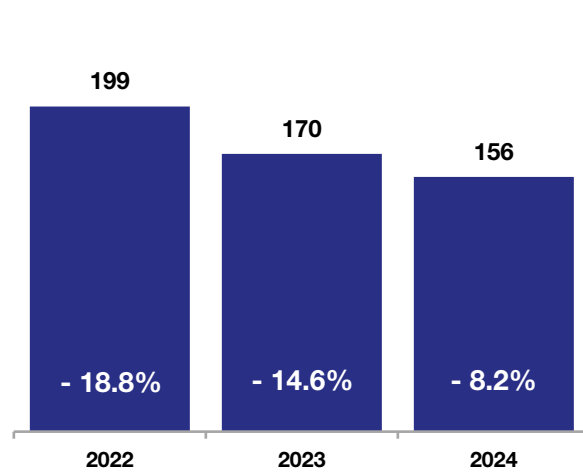


# Closed Sales

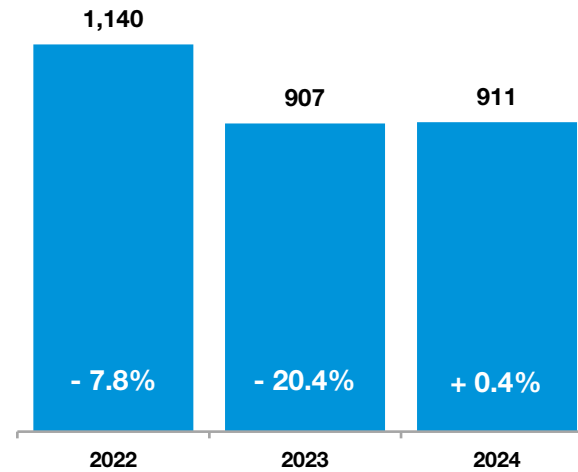
A count of the actual sales that closed in a given month.



## July

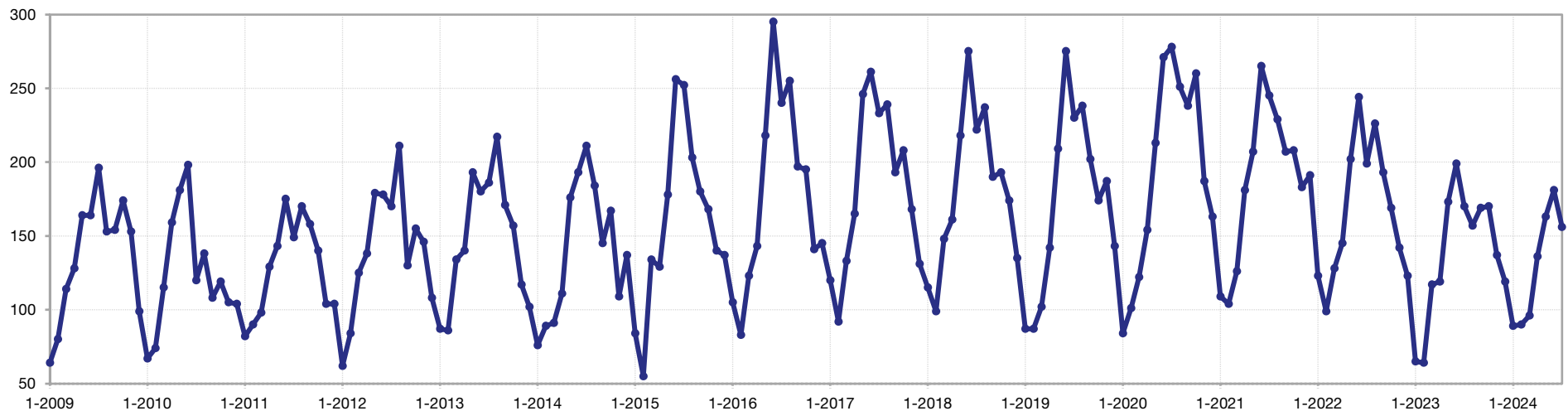


## Year to Date



	Closed Sales	Prior Year	Percent Change
August 2023	157	226	-30.5%
September 2023	169	193	-12.4%
October 2023	170	169	+0.6%
November 2023	137	142	-3.5%
December 2023	119	123	-3.3%
January 2024	89	65	+36.9%
February 2024	90	64	+40.6%
March 2024	96	117	-17.9%
April 2024	136	119	+14.3%
May 2024	163	173	-5.8%
June 2024	181	199	-9.0%
<b>July 2024</b>	<b>156</b>	<b>170</b>	<b>-8.2%</b>
12-Month Avg	139	147	-5.4%

## Historical Closed Sales by Month

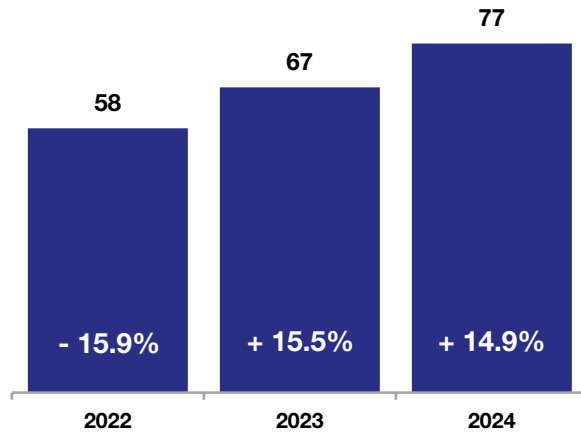


# Days on Market Until Sale

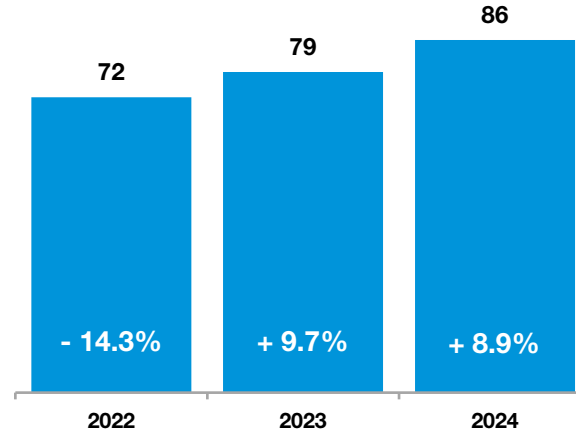
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July

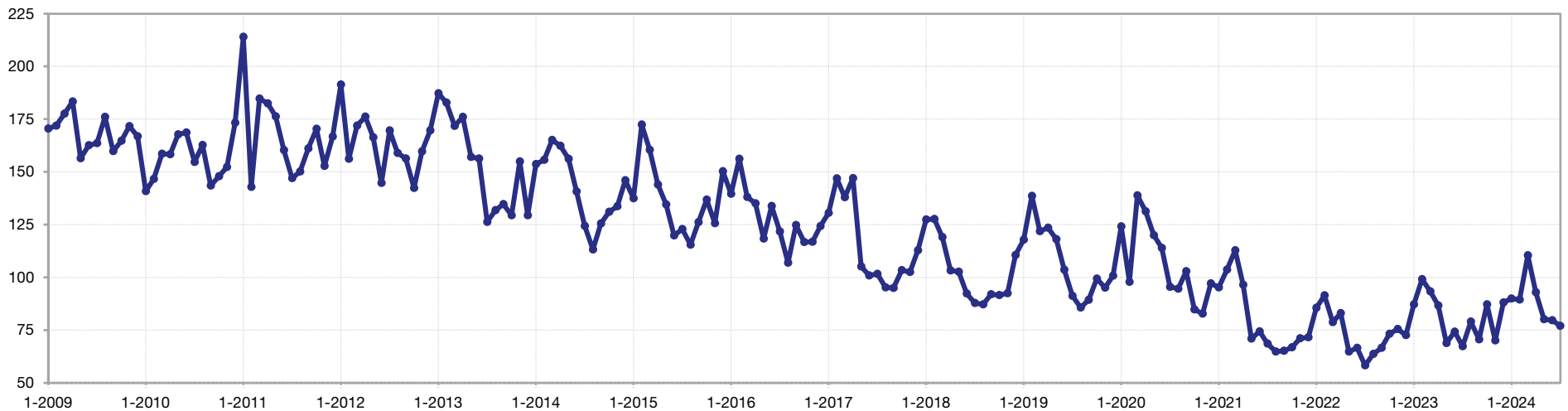


## Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2024	90	87	+3.4%
February 2024	89	99	-10.1%
March 2024	110	93	+18.3%
April 2024	93	87	+6.9%
May 2024	80	69	+15.9%
June 2024	80	74	+8.1%
<b>July 2024</b>	<b>77</b>	<b>67</b>	<b>+14.9%</b>
12-Month Avg	85	77	+10.4%

## Historical Days on Market Until Sale by Month

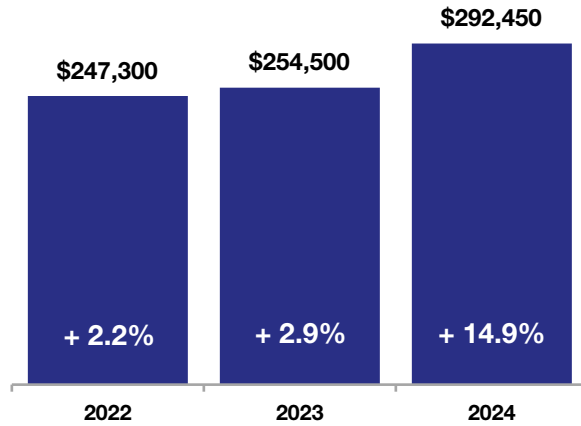


# Median Sales Price

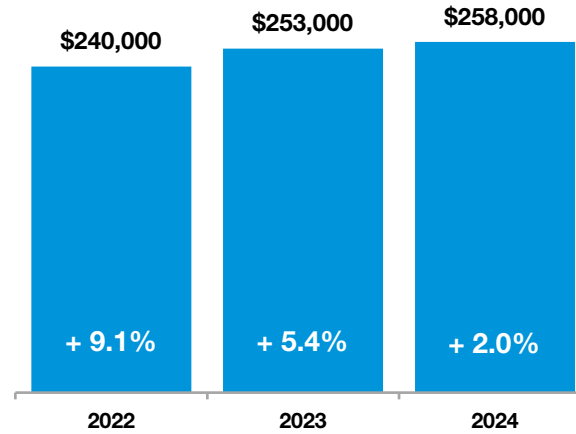
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



## Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2023	\$272,000	\$238,500	+14.0%
September 2023	\$260,000	\$240,000	+8.3%
October 2023	\$242,700	\$250,000	-2.9%
November 2023	\$242,000	\$225,000	+7.6%
December 2023	\$247,200	\$199,900	+23.7%
January 2024	\$220,500	\$210,000	+5.0%
February 2024	\$229,950	\$207,000	+11.1%
March 2024	\$231,000	\$250,000	-7.6%
April 2024	\$269,900	\$265,000	+1.8%
May 2024	\$275,000	\$272,500	+0.9%
June 2024	\$275,000	\$266,000	+3.4%
<b>July 2024</b>	<b>\$292,450</b>	<b>\$254,500</b>	<b>+14.9%</b>
12-Month Avg	\$254,808	\$239,867	+6.2%

## Historical Median Sales Price by Month

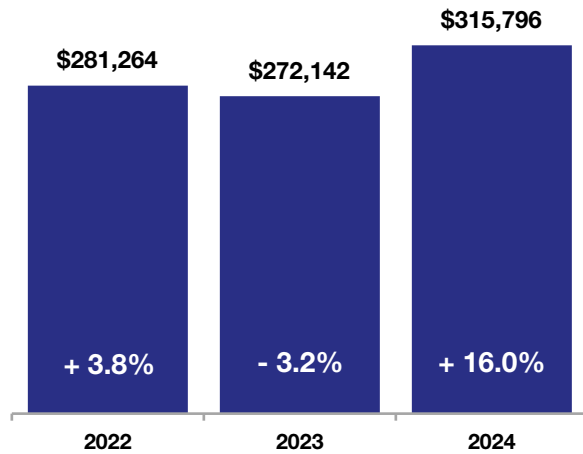


# Average Sales Price

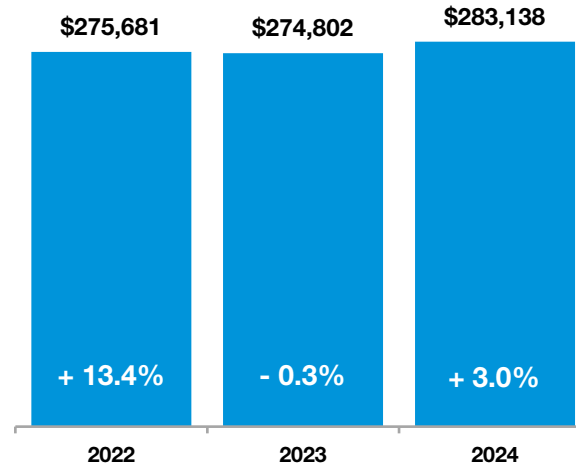
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2023	\$290,592	\$274,429	+5.9%
September 2023	\$305,364	\$262,484	+16.3%
October 2023	\$273,361	\$286,850	-4.7%
November 2023	\$261,323	\$256,537	+1.9%
December 2023	\$262,105	\$224,920	+16.5%
January 2024	\$226,493	\$239,369	-5.4%
February 2024	\$254,401	\$243,274	+4.6%
March 2024	\$242,611	\$263,489	-7.9%
April 2024	\$281,817	\$283,935	-0.7%
May 2024	\$308,378	\$297,331	+3.7%
June 2024	\$296,890	\$280,394	+5.9%
<b>July 2024</b>	<b>\$315,796</b>	<b>\$272,142</b>	<b>+16.0%</b>
12-Month Avg	\$276,594	\$265,429	+4.2%

## Historical Average Sales Price by Month



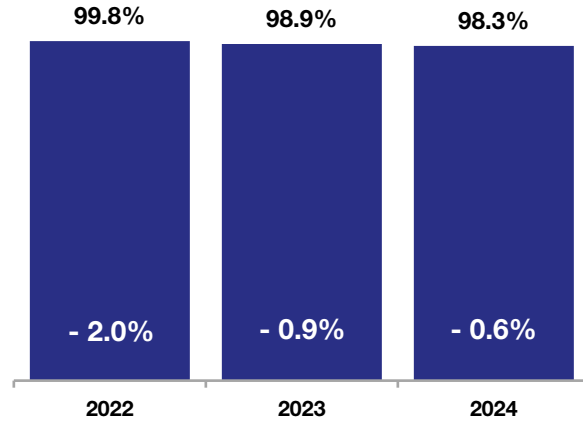


# Percent of Original List Price Received

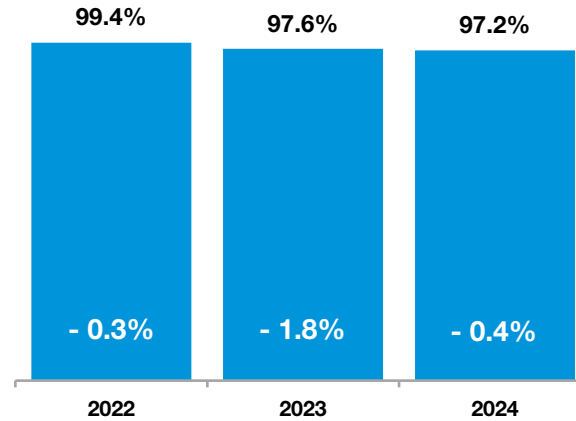
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July

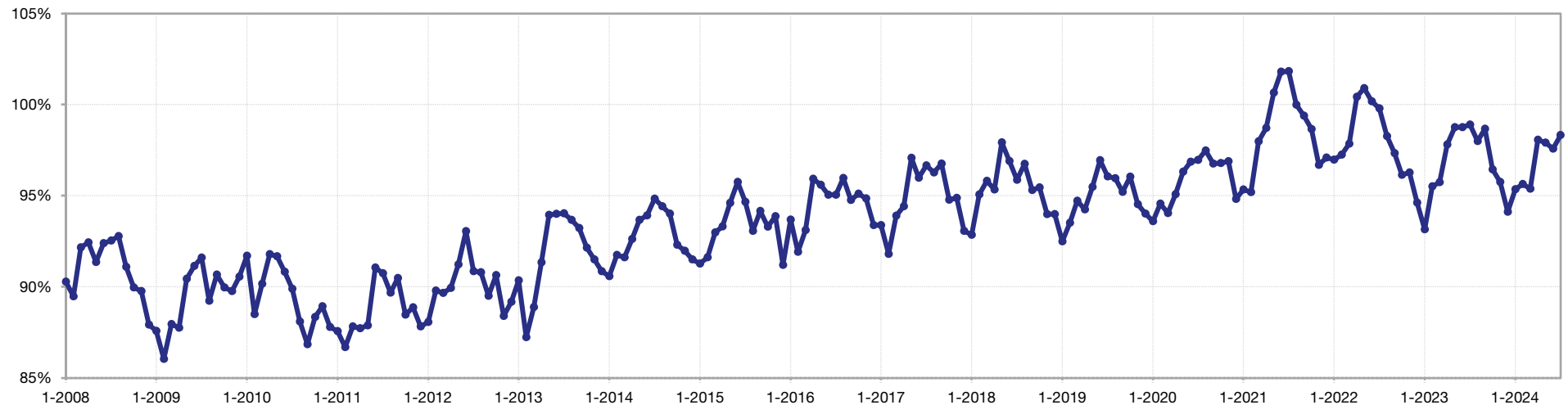


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.3%	93.1%	+2.4%
February 2024	95.6%	95.5%	+0.1%
March 2024	95.4%	95.7%	-0.3%
April 2024	98.1%	97.8%	+0.3%
May 2024	97.9%	98.8%	-0.9%
June 2024	97.6%	98.8%	-1.2%
<b>July 2024</b>	<b>98.3%</b>	<b>98.9%</b>	<b>-0.6%</b>
12-Month Avg	96.8%	96.8%	0.0%

## Historical Percent of Original List Price Received by Month

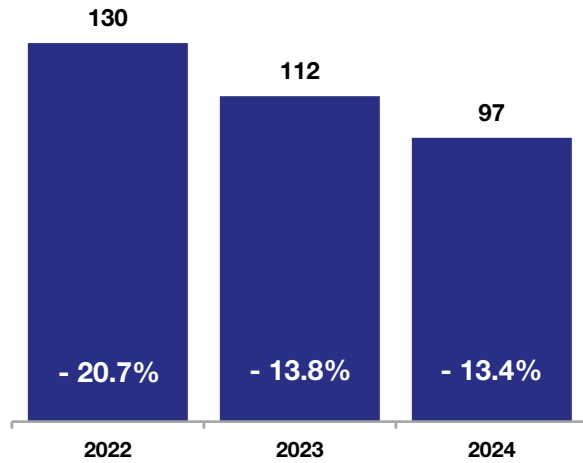


# Housing Affordability Index

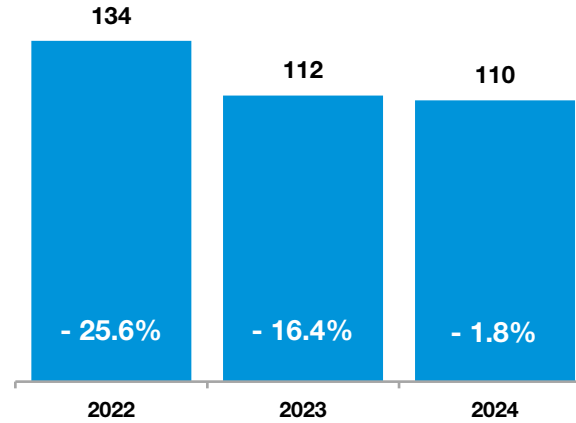
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

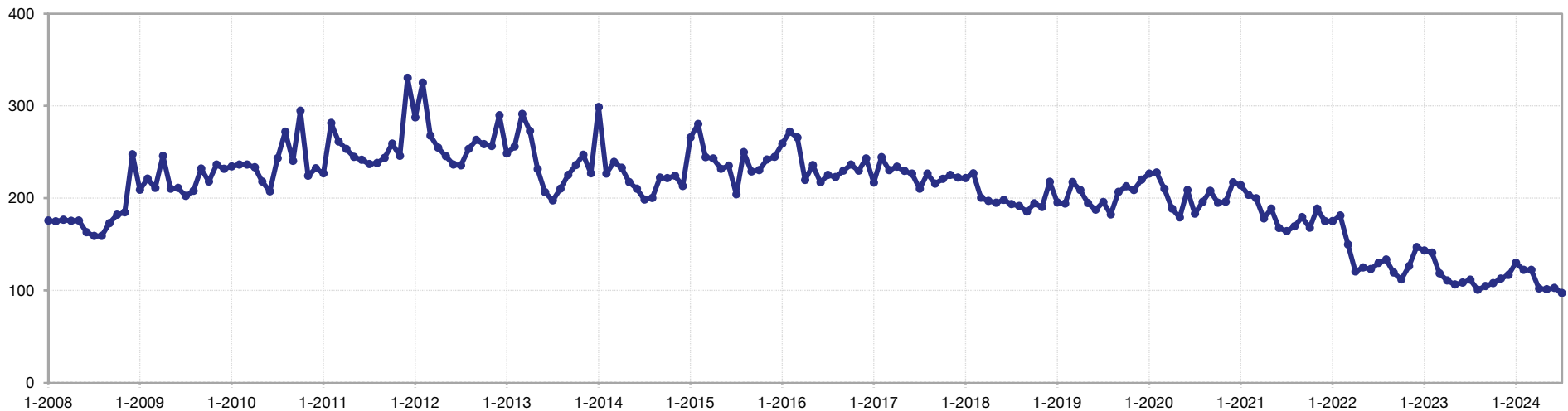


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
March 2024	122	118	+3.4%
April 2024	102	111	-8.1%
May 2024	101	106	-4.7%
June 2024	103	108	-4.6%
<b>July 2024</b>	<b>97</b>	<b>112</b>	<b>-13.4%</b>
12-Month Avg	110	123	-10.6%

## Historical Housing Affordability Index by Month

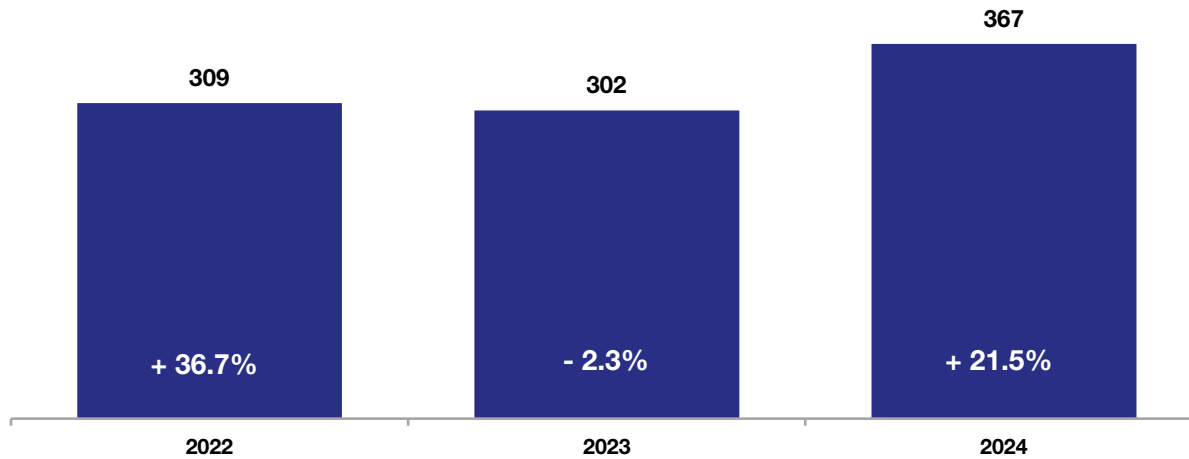


# Inventory of Homes for Sale

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

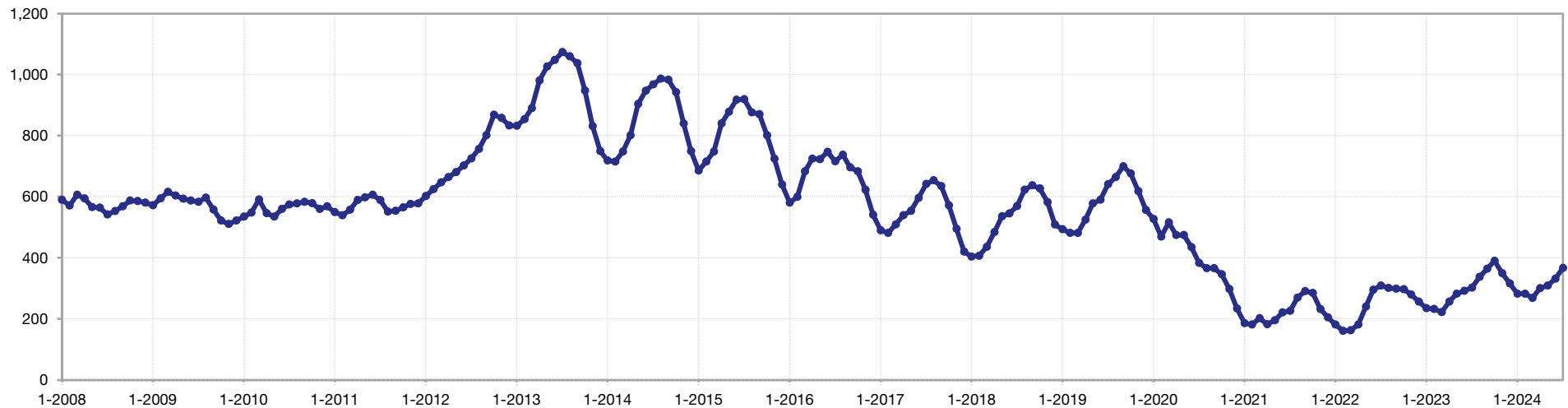


## July



Homes for Sale		Prior Year	Percent Change
August 2023	337	301	+12.0%
September 2023	364	299	+21.7%
October 2023	390	297	+31.3%
November 2023	349	280	+24.6%
December 2023	316	256	+23.4%
January 2024	282	235	+20.0%
February 2024	282	232	+21.6%
March 2024	268	222	+20.7%
April 2024	300	256	+17.2%
May 2024	309	282	+9.6%
June 2024	331	292	+13.4%
<b>July 2024</b>	<b>367</b>	<b>302</b>	<b>+21.5%</b>
12-Month Avg	325	271	+19.9%

## Historical Inventory of Homes for Sale by Month

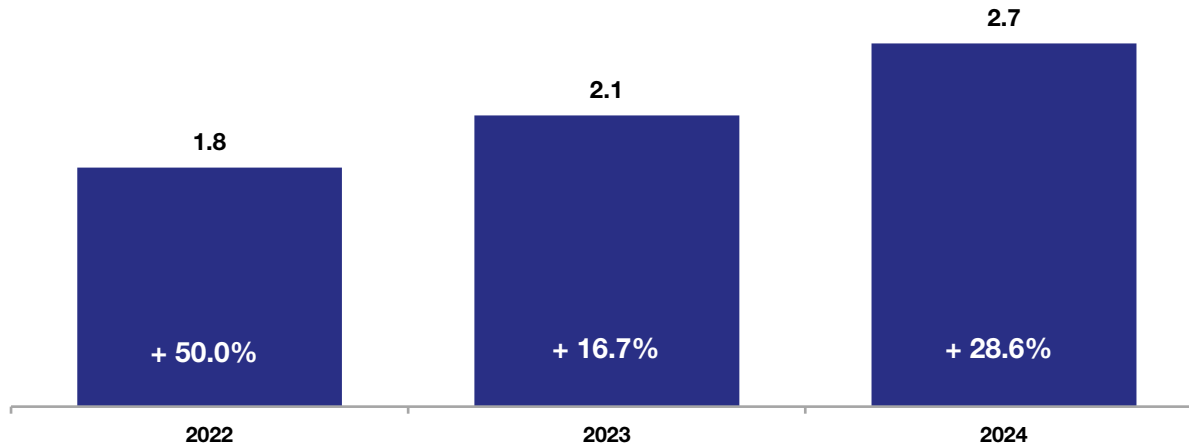


# Months Supply of Inventory

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.



## July



Months Supply		Prior Year	Percent Change
August 2023	2.4	1.7	+41.2%
September 2023	2.6	1.7	+52.9%
October 2023	2.8	1.8	+55.6%
November 2023	2.5	1.7	+47.1%
December 2023	2.2	1.6	+37.5%
January 2024	2.0	1.5	+33.3%
February 2024	2.0	1.5	+33.3%
March 2024	1.9	1.4	+35.7%
April 2024	2.1	1.7	+23.5%
May 2024	2.2	1.9	+15.8%
June 2024	2.4	2.0	+20.0%
<b>July 2024</b>	<b>2.7</b>	<b>2.1</b>	<b>+28.6%</b>
12-Month Avg	2.3	1.7	+35.3%

## 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 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	7-2023	7-2024	+ / -	7-2023	7-2024	+ / -
Blue Earth	24	32	+33.3%	24	24	0.0%	\$170,250	\$138,750	-18.5%	4	12	+200.0%	0.9	3.5	+273.2%
Eagle Lake	25	32	+28.0%	17	16	-5.9%	\$267,000	\$338,500	+26.8%	6	12	+100.0%	1.8	4.0	+127.8%
Elysian	8	20	+150.0%	7	10	+42.9%	\$342,500	\$277,500	-19.0%	2	7	+250.0%	1.8	2.7	+53.1%
Fairmont	17	22	+29.4%	13	17	+30.8%	\$215,000	\$195,000	-9.3%	3	6	+100.0%	1.2	2.3	+93.9%
Janesville	16	16	0.0%	18	21	+16.7%	\$266,500	\$218,750	-17.9%	4	5	+25.0%	1.9	1.9	-2.3%
Lake Crystal	22	25	+13.6%	17	24	+41.2%	\$219,900	\$220,000	+0.0%	7	7	0.0%	2.4	2.0	-16.7%
Le Sueur	29	29	0.0%	22	16	-27.3%	\$263,200	\$254,750	-3.2%	11	10	-9.1%	3.5	3.5	-0.5%
Madison Lake	37	40	+8.1%	24	25	+4.2%	\$327,450	\$377,500	+15.3%	13	16	+23.1%	3.1	4.8	+53.7%
Mankato	324	279	-13.9%	234	227	-3.0%	\$308,250	\$310,000	+0.6%	69	82	+18.8%	2.0	2.3	+18.6%
Mapleton	14	16	+14.3%	14	13	-7.1%	\$249,000	\$205,500	-17.5%	6	5	-16.7%	1.8	2.4	+31.4%
New Ulm	92	98	+6.5%	70	88	+25.7%	\$216,550	\$242,500	+12.0%	27	24	-11.1%	2.2	1.8	-17.4%
Nicollet	7	8	+14.3%	6	6	0.0%	\$265,000	\$260,950	-1.5%	0	3	--	0.0	2.3	--
North Mankato	110	125	+13.6%	81	78	-3.7%	\$310,000	\$316,000	+1.9%	28	36	+28.6%	2.2	2.8	+24.4%
Sleepy Eye	28	16	-42.9%	21	20	-4.8%	\$139,500	\$160,000	+14.7%	2	3	+50.0%	0.6	1.0	+72.7%
Springfield	2	0	-100.0%	1	0	-100.0%	\$59,500	\$0	-100.0%	1	0	-100.0%	1.0	0.0	-100.0%
Waseca	44	38	-13.6%	32	31	-3.1%	\$255,000	\$230,000	-9.8%	9	6	-33.3%	1.6	1.2	-25.7%
Waterville	16	14	-12.5%	8	9	+12.5%	\$280,500	\$366,000	+30.5%	4	5	+25.0%	2.0	2.7	+34.6%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	14	8	-42.9%	14	12	-14.3%	\$125,250	\$155,000	+23.8%	3	3	0.0%	1.4	1.4	0.0%