



# Monthly Indicators

## September 2024

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

## Activity Snapshot

**- 17.8%**      **- 4.3%**      **+ 11.3%**

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.



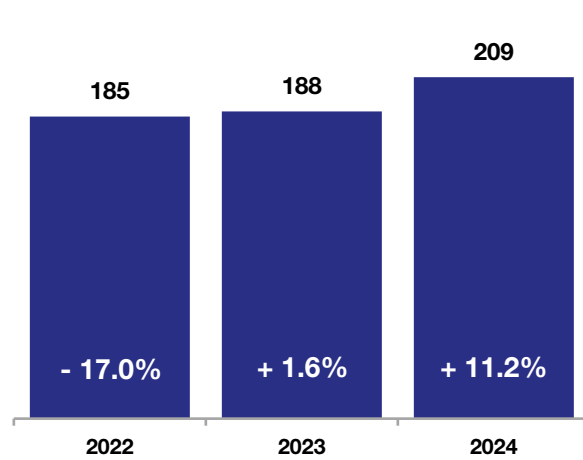
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		188	<b>209</b>	+ 11.2%	1,596	<b>1,560</b>	- 2.3%
<b>Pending Sales</b>		137	<b>127</b>	- 7.3%	1,346	<b>1,280</b>	- 4.9%
<b>Closed Sales</b>		169	<b>139</b>	- 17.8%	1,233	<b>1,236</b>	+ 0.2%
<b>Days on Market</b>		71	<b>83</b>	+ 16.9%	78	<b>84</b>	+ 7.7%
<b>Median Sales Price</b>		\$260,000	<b>\$248,900</b>	- 4.3%	\$259,900	<b>\$258,400</b>	- 0.6%
<b>Avg. Sales Price</b>		\$305,364	<b>\$288,650</b>	- 5.5%	\$281,002	<b>\$285,083</b>	+ 1.5%
<b>Pct. of Orig. Price Received</b>		98.7%	<b>96.7%</b>	- 2.0%	97.8%	<b>97.3%</b>	- 0.5%
<b>Affordability Index</b>		105	<b>121</b>	+ 15.2%	105	<b>117</b>	+ 11.4%
<b>Homes for Sale</b>		364	<b>405</b>	+ 11.3%	--	<b>--</b>	--
<b>Months Supply</b>		2.6	<b>3.0</b>	+ 15.4%	--	<b>--</b>	--

# New Listings

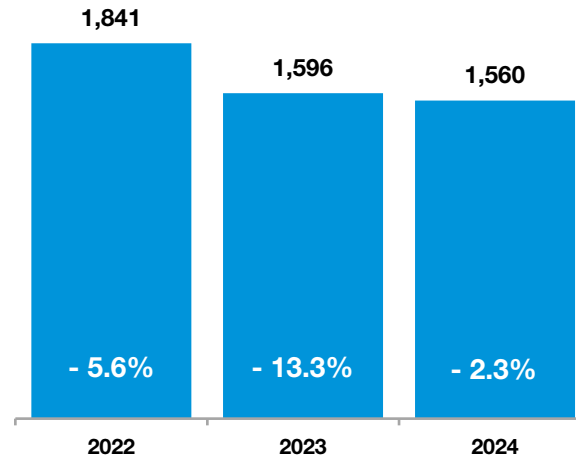
A count of the properties that have been newly listed on the market in a given month.



## September

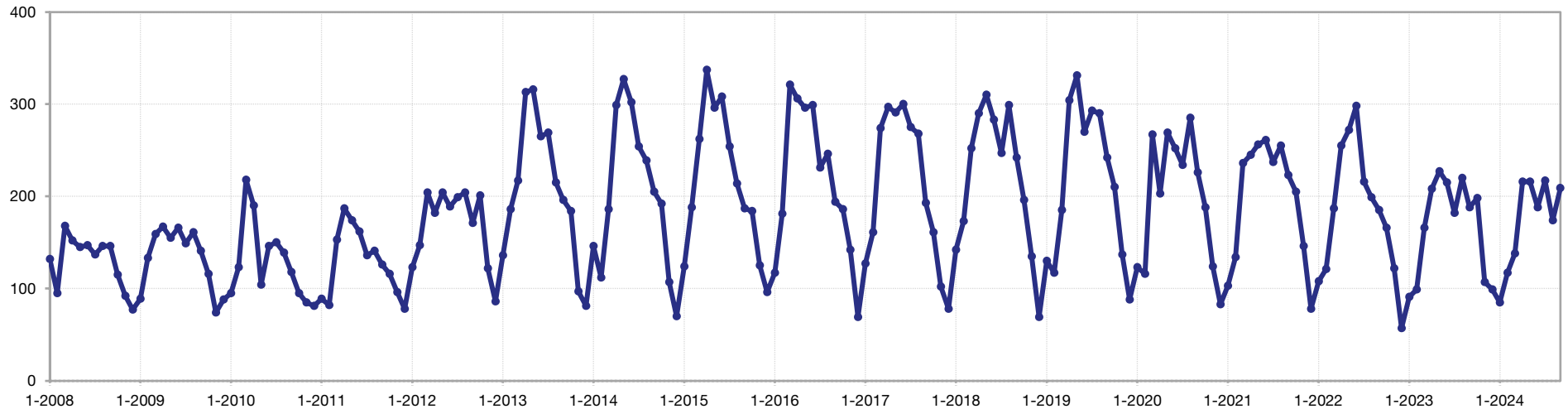


## Year to Date



	New Listings	Prior Year	Percent Change
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	138	166	-16.9%
April 2024	216	208	+3.8%
May 2024	216	227	-4.8%
June 2024	188	215	-12.6%
July 2024	217	182	+19.2%
August 2024	174	220	-20.9%
<b>September 2024</b>	<b>209</b>	<b>188</b>	<b>+11.2%</b>
12-Month Avg	164	162	+1.2%

## Historical New Listings by Month

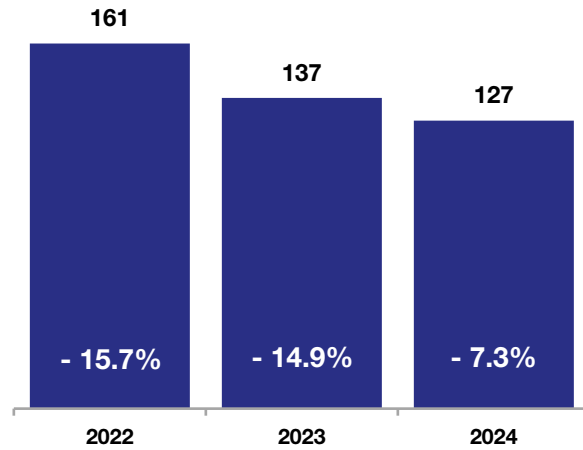


# Pending Sales

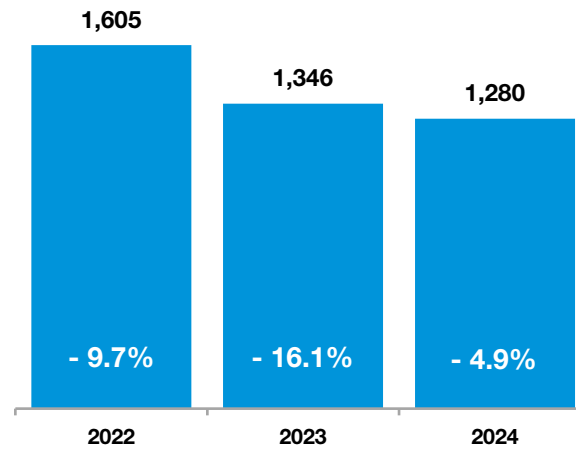
A count of the properties on which offers have been accepted in a given month.



## September

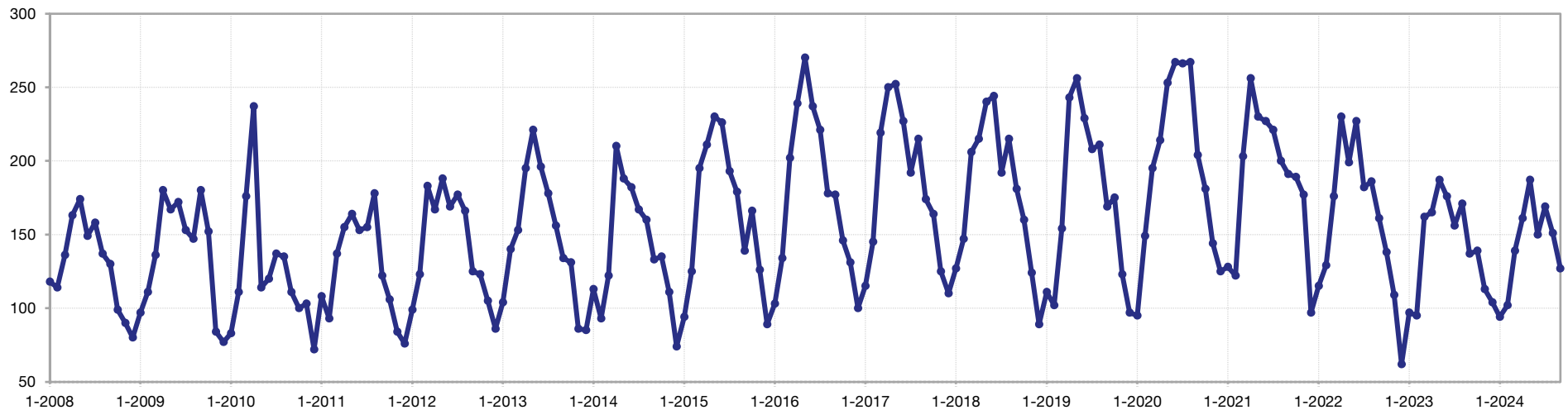


## Year to Date



Pending Sales	Prior Year	Percent Change
October 2023	139	+0.7%
November 2023	113	+3.7%
December 2023	104	+67.7%
January 2024	94	-3.1%
February 2024	102	+7.4%
March 2024	139	-14.2%
April 2024	161	-2.4%
May 2024	187	0.0%
June 2024	150	-14.8%
July 2024	169	+8.3%
August 2024	151	-11.7%
<b>September 2024</b>	<b>127</b>	<b>-7.3%</b>
12-Month Avg	136	-1.4%

## Historical Pending Sales by Month

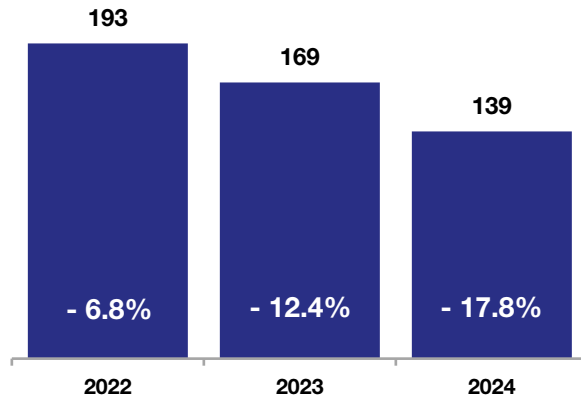


# Closed Sales

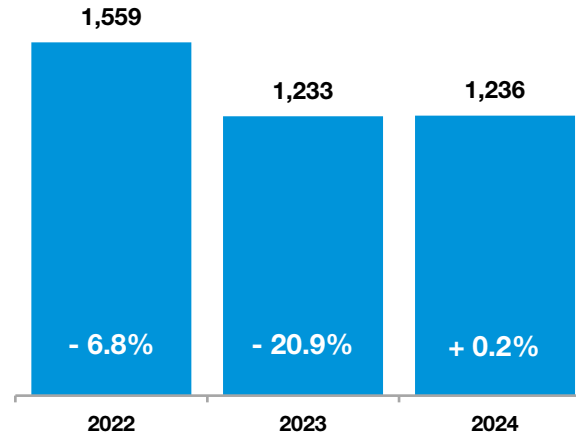
A count of the actual sales that closed in a given month.



## September

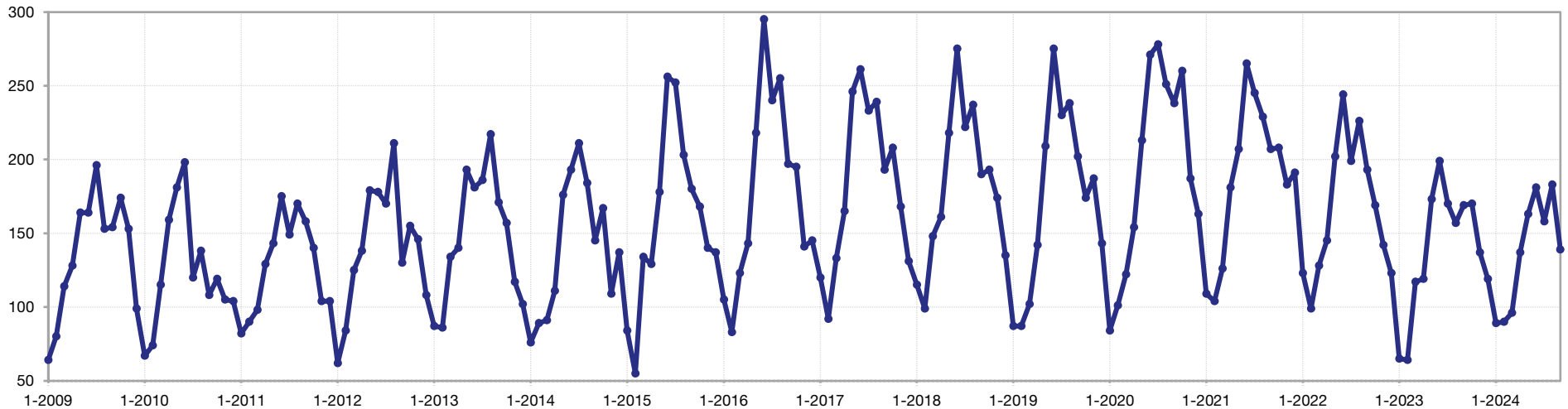


## Year to Date



Closed Sales	Prior Year	Percent Change
October 2023	170	+0.6%
November 2023	137	-3.5%
December 2023	119	-3.3%
January 2024	89	+36.9%
February 2024	90	+40.6%
March 2024	96	-17.9%
April 2024	137	+15.1%
May 2024	163	-5.8%
June 2024	181	-9.0%
July 2024	158	-7.1%
August 2024	183	+16.6%
<b>September 2024</b>	<b>139</b>	<b>-17.8%</b>
12-Month Avg	139	0.0%

## Historical Closed Sales by Month

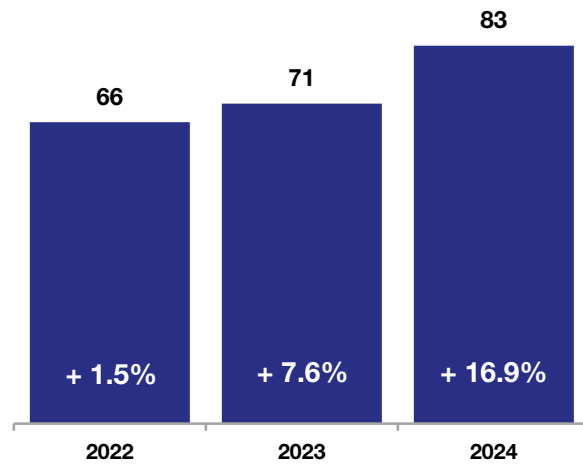


# Days on Market Until Sale

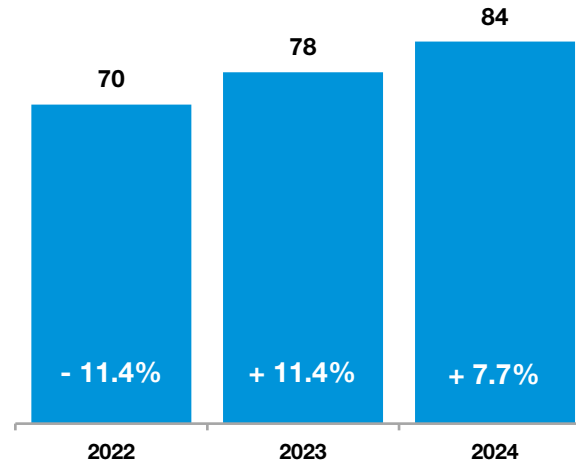
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



## Year to Date



Days on Market	Prior Year	Percent Change	
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%
July 2024	76	67	+13.4%
August 2024	75	79	-5.1%
<b>September 2024</b>	<b>83</b>	<b>71</b>	<b>+16.9%</b>
12-Month Avg	85	79	+7.6%

## Historical Days on Market Until Sale by Month

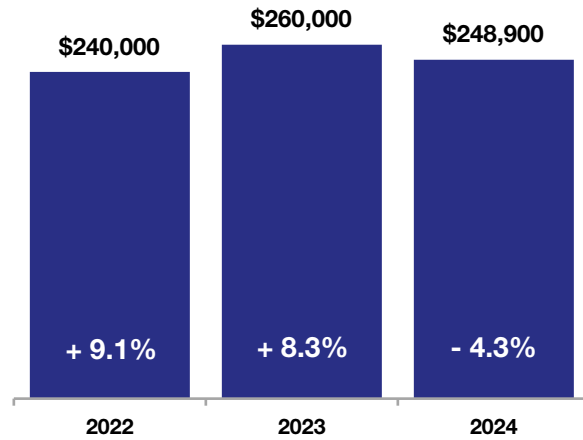


# Median Sales Price

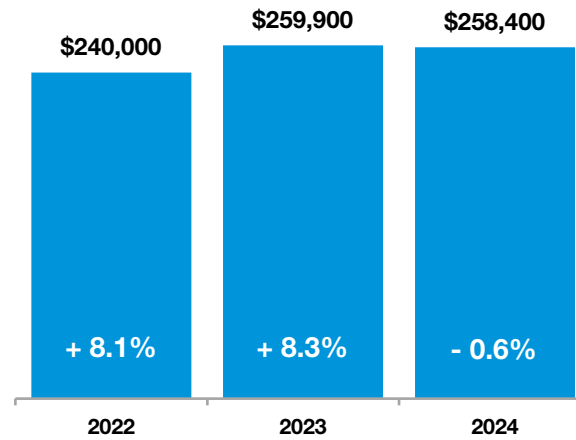
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
July 2024	\$290,000	\$254,500	+13.9%
August 2024	\$262,500	\$272,000	-3.5%
<b>September 2024</b>	<b>\$248,900</b>	<b>\$260,000</b>	<b>-4.3%</b>
12-Month Avg	\$252,888	\$244,325	+3.5%

## Historical Median Sales Price by Month

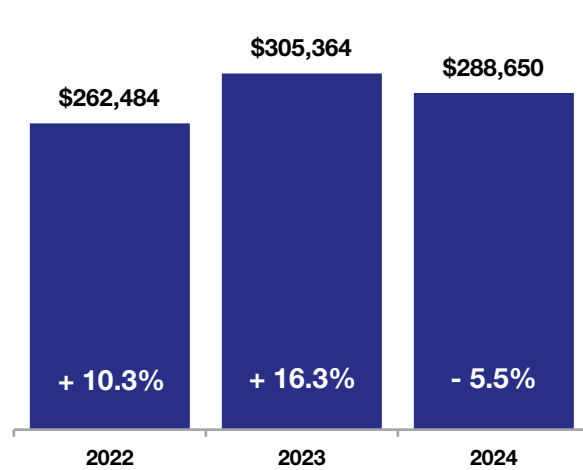


# Average Sales Price

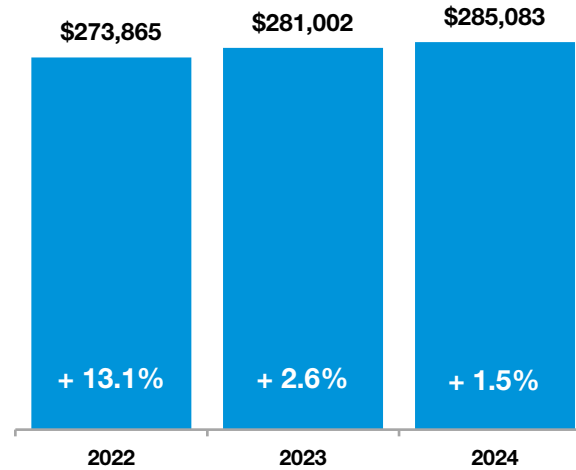
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$281,994	\$283,935	-0.7%
May 2024	\$308,378	\$297,331	+3.7%
June 2024	\$296,890	\$280,394	+5.9%
July 2024	\$314,903	\$272,142	+15.7%
August 2024	\$292,378	\$290,592	+0.6%
<b>September 2024</b>	<b>\$288,650</b>	<b>\$305,364</b>	<b>-5.5%</b>
12-Month Avg	\$275,290	\$270,350	+1.8%

## Historical Average Sales Price by Month



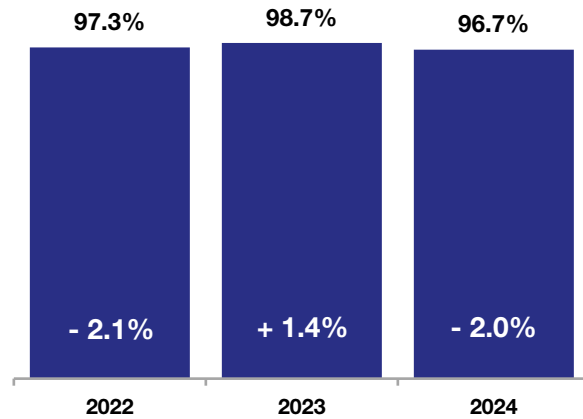


# Percent of Original List Price Received

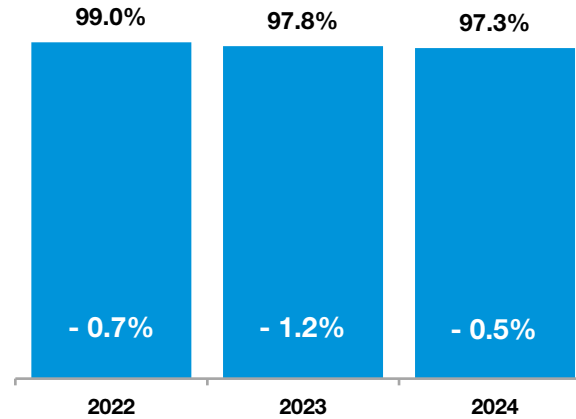
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September

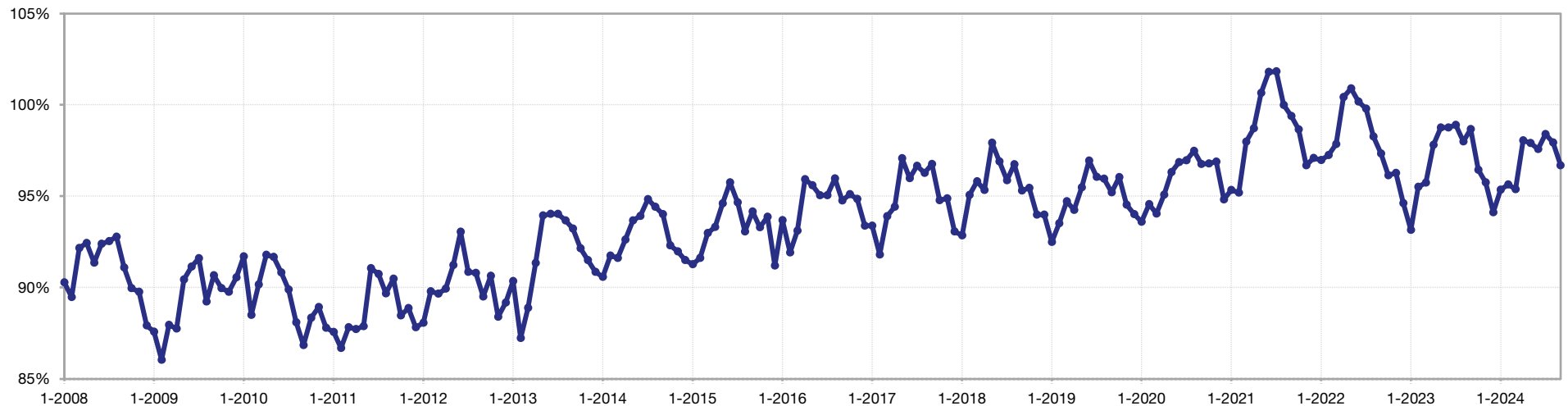


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2024	98.4%	98.9%	-0.5%
August 2024	97.9%	98.0%	-0.1%
<b>September 2024</b>	<b>96.7%</b>	<b>98.7%</b>	<b>-2.0%</b>
12-Month Avg	96.6%	96.9%	-0.3%

## Historical Percent of Original List Price Received by Month

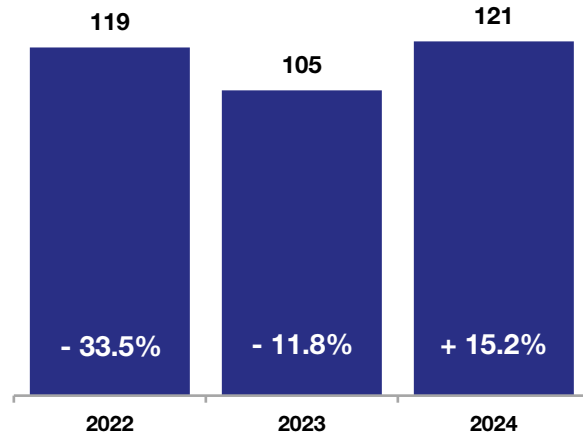


# Housing Affordability Index

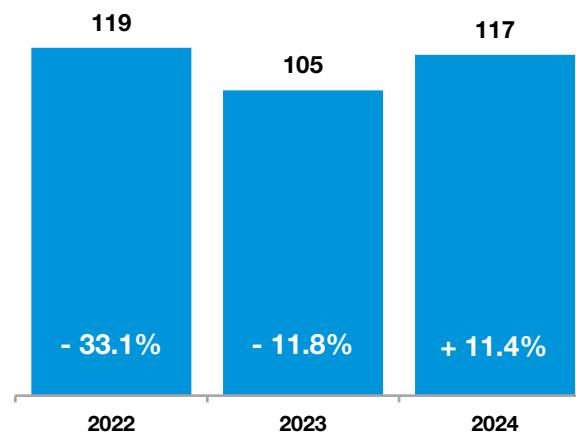


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

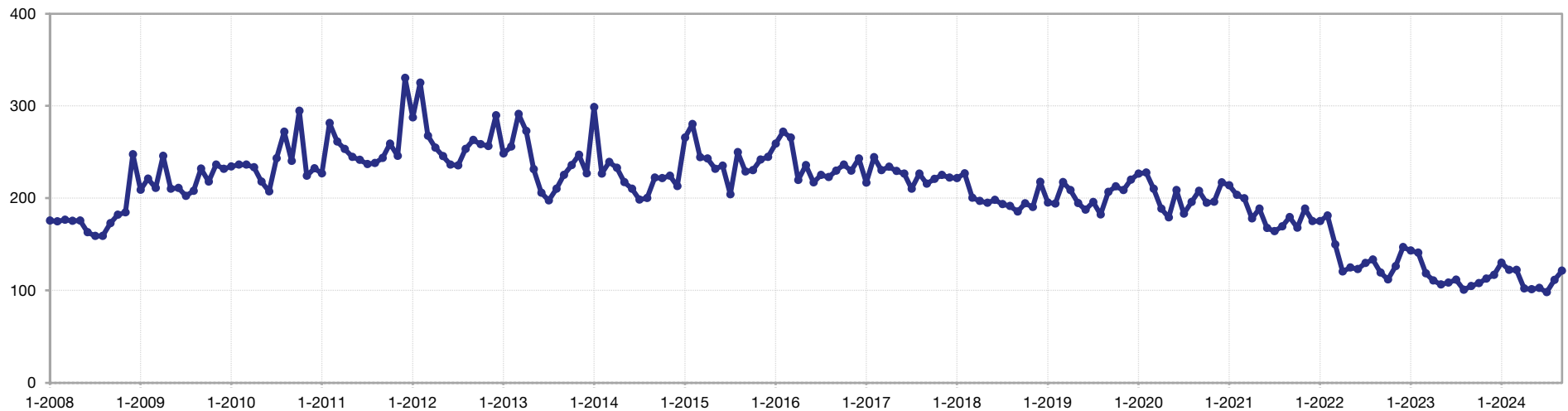


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2024	98	112	-12.5%
August 2024	111	101	+9.9%
<b>September 2024</b>	<b>121</b>	<b>105</b>	<b>+15.2%</b>
12-Month Avg	112	119	-5.9%

## Historical Housing Affordability Index by Month

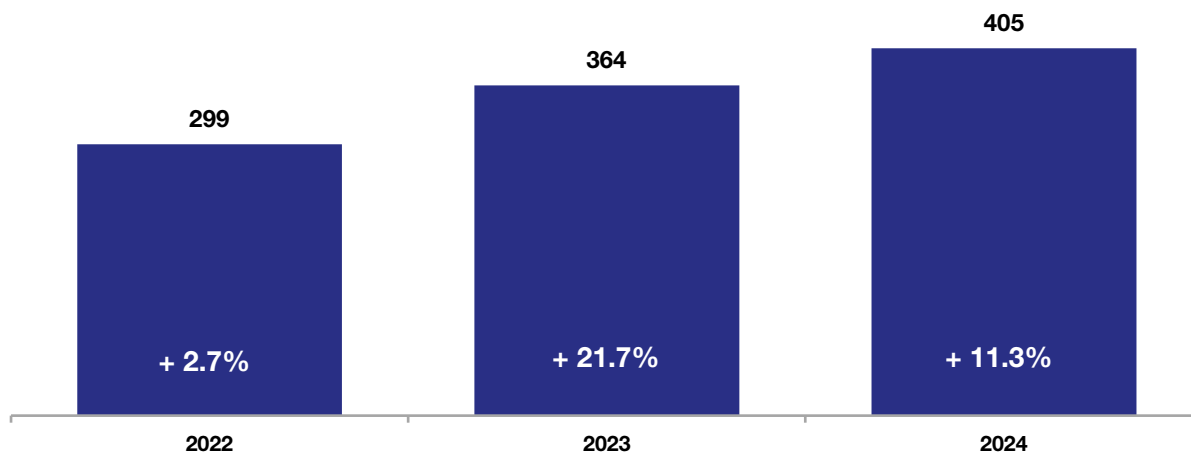


# Inventory of Homes for Sale

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

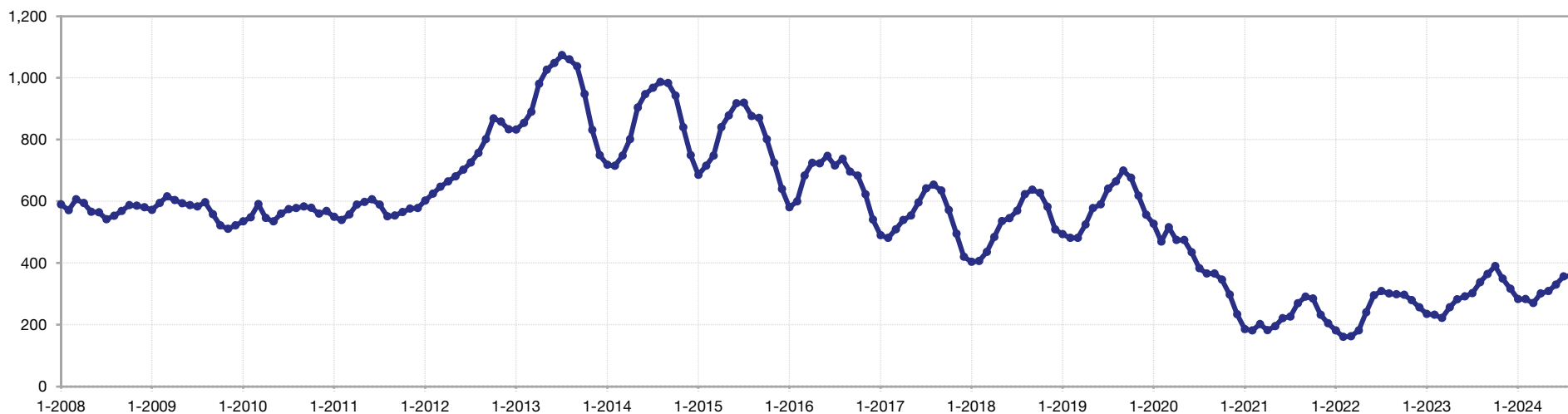


## September



Homes for Sale		Prior Year	Percent Change
October 2023	390	297	+31.3%
November 2023	349	280	+24.6%
December 2023	317	256	+23.8%
January 2024	283	235	+20.4%
February 2024	283	232	+22.0%
March 2024	270	222	+21.6%
April 2024	301	256	+17.6%
May 2024	309	282	+9.6%
June 2024	330	292	+13.0%
July 2024	356	302	+17.9%
August 2024	358	337	+6.2%
<b>September 2024</b>	<b>405</b>	<b>364</b>	<b>+11.3%</b>
12-Month Avg	329	280	+17.5%

## Historical Inventory of Homes for Sale by Month

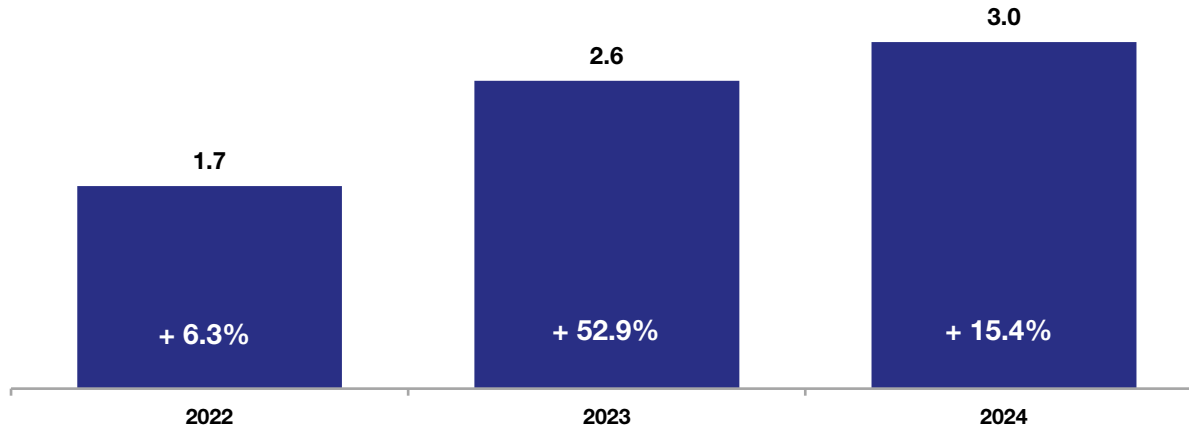


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
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	2.2	1.7	+29.4%
May 2024	2.2	1.9	+15.8%
June 2024	2.4	2.0	+20.0%
July 2024	2.6	2.1	+23.8%
August 2024	2.6	2.4	+8.3%
<b>September 2024</b>	<b>3.0</b>	<b>2.6</b>	<b>+15.4%</b>
12-Month Avg	2.4	1.9	+26.3%

## 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	+ / -	9-2023	9-2024	+ / -	9-2023	9-2024	+ / -
Blue Earth	34	48	+41.2%	29	38	+31.0%	\$152,500	\$140,500	-7.9%	7	10	+42.9%	1.8	2.4	+31.7%
Eagle Lake	29	42	+44.8%	25	24	-4.0%	\$289,900	\$325,000	+12.1%	4	12	+200.0%	1.4	3.8	+165.6%
Elysian	12	23	+91.7%	8	14	+75.0%	\$338,750	\$343,000	+1.3%	3	5	+66.7%	2.2	2.4	+7.8%
Fairmont	26	28	+7.7%	17	23	+35.3%	\$230,500	\$169,100	-26.6%	10	7	-30.0%	4.5	2.4	-46.5%
Janesville	22	25	+13.6%	21	25	+19.0%	\$260,000	\$224,500	-13.7%	5	7	+40.0%	2.4	2.6	+9.4%
Lake Crystal	33	33	0.0%	23	34	+47.8%	\$219,900	\$233,500	+6.2%	11	7	-36.4%	4.0	1.9	-52.3%
Le Sueur	37	38	+2.7%	27	25	-7.4%	\$280,000	\$235,000	-16.1%	13	10	-23.1%	4.1	3.2	-20.2%
Madison Lake	47	51	+8.5%	34	31	-8.8%	\$332,450	\$402,500	+21.1%	16	16	0.0%	3.9	4.6	+18.7%
Mankato	438	357	-18.5%	336	298	-11.3%	\$311,000	\$315,250	+1.4%	86	83	-3.5%	2.4	2.5	+3.6%
Mapleton	18	22	+22.2%	16	20	+25.0%	\$242,500	\$205,000	-15.5%	4	4	0.0%	1.2	2.0	+64.3%
New Ulm	129	134	+3.9%	95	119	+25.3%	\$225,000	\$244,900	+8.8%	27	26	-3.7%	2.2	2.0	-8.7%
Nicollet	10	12	+20.0%	9	6	-33.3%	\$280,000	\$260,950	-6.8%	1	2	+100.0%	0.6	1.6	+151.4%
North Mankato	149	168	+12.8%	109	117	+7.3%	\$305,000	\$310,000	+1.6%	37	45	+21.6%	3.1	3.4	+7.2%
Sleepy Eye	39	23	-41.0%	28	23	-17.9%	\$145,000	\$145,000	0.0%	8	6	-25.0%	2.4	2.1	-13.5%
Springfield	3	1	-66.7%	1	0	-100.0%	\$59,500	\$0	-100.0%	1	0	-100.0%	1.0	0.0	-100.0%
Waseca	60	54	-10.0%	48	42	-12.5%	\$254,500	\$230,000	-9.6%	7	14	+100.0%	1.2	3.2	+169.2%
Waterville	21	22	+4.8%	13	10	-23.1%	\$275,000	\$373,000	+35.6%	7	9	+28.6%	3.9	4.2	+6.7%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Winnebago	19	10	-47.4%	17	17	0.0%	\$100,000	\$154,900	+54.9%	4	1	-75.0%	1.7	0.5	-68.8%