



Monthly Indicators

March 2025

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

Activity Snapshot

- 3.1% **+ 12.6%** **+ 23.0%**

One-Year Change in
Closed Sales One-Year Change in
Median Sales Price One-Year Change in
Homes for Sale

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13

Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



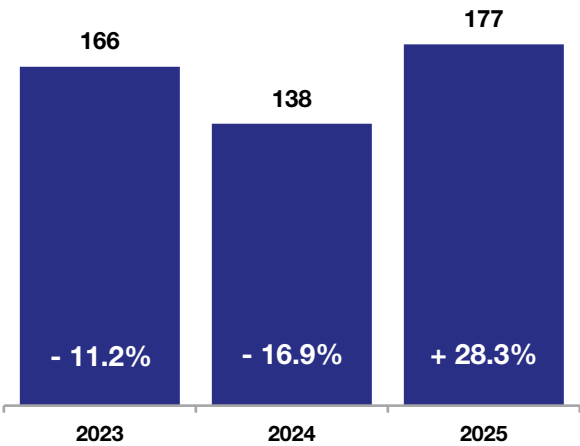
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		138	177	+ 28.3%	340	382	+ 12.4%
Pending Sales		139	125	- 10.1%	335	306	- 8.7%
Closed Sales		96	93	- 3.1%	275	255	- 7.3%
Days on Market		110	103	- 6.4%	97	99	+ 2.1%
Median Sales Price		\$231,000	\$260,000	+ 12.6%	\$229,000	\$250,000	+ 9.2%
Avg. Sales Price		\$242,611	\$299,392	+ 23.4%	\$241,253	\$280,860	+ 16.4%
Pct. of Orig. Price Received		95.4%	96.4%	+ 1.0%	95.4%	94.9%	- 0.5%
Affordability Index		122	111	- 9.0%	123	115	- 6.5%
Homes for Sale		269	331	+ 23.0%	--	--	--
Months Supply		1.9	2.4	+ 26.3%	--	--	--

New Listings

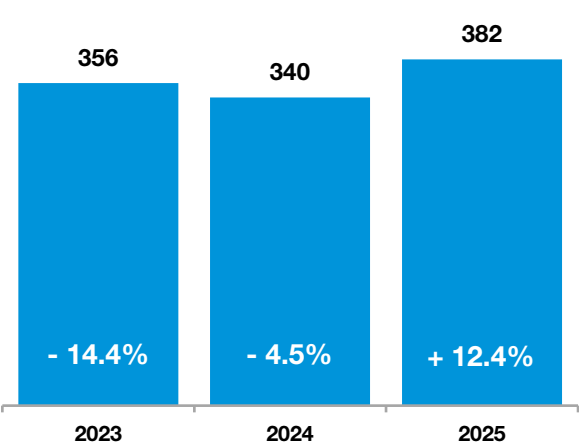
A count of the properties that have been newly listed on the market in a given month.



March

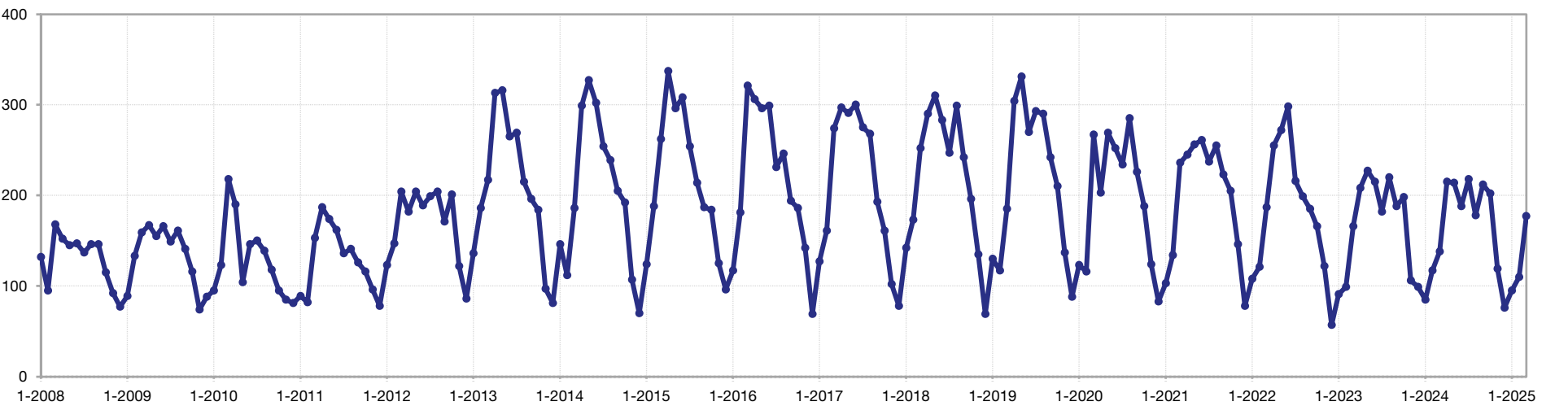


Year to Date



New Listings		Prior Year	Percent Change
April 2024	215	208	+3.4%
May 2024	214	227	-5.7%
June 2024	188	215	-12.6%
July 2024	218	182	+19.8%
August 2024	178	220	-19.1%
September 2024	212	188	+12.8%
October 2024	202	198	+2.0%
November 2024	119	106	+12.3%
December 2024	76	99	-23.2%
January 2025	95	85	+11.8%
February 2025	110	117	-6.0%
March 2025	177	138	+28.3%
12-Month Avg	167	165	+1.2%

Historical New Listings by Month

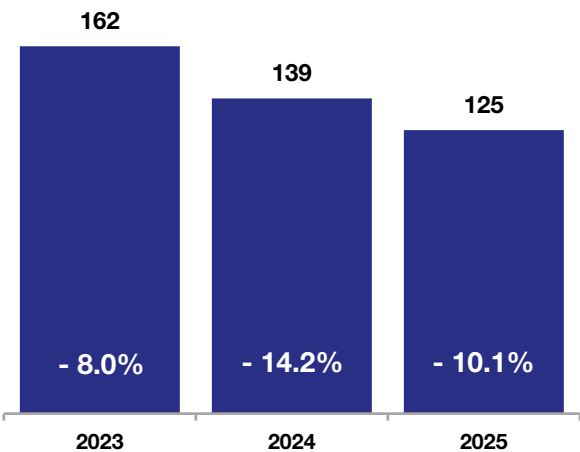


Pending Sales

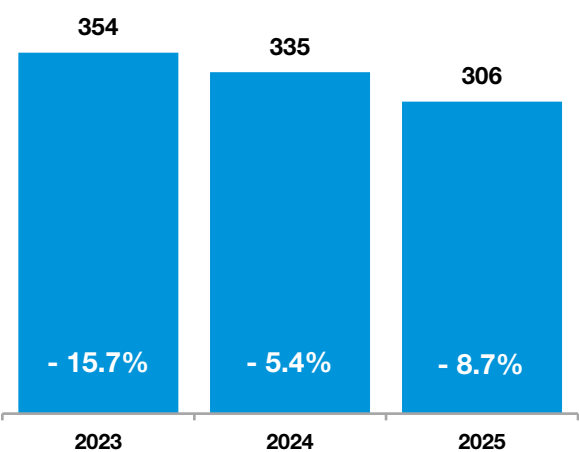
A count of the properties on which offers have been accepted in a given month.



March

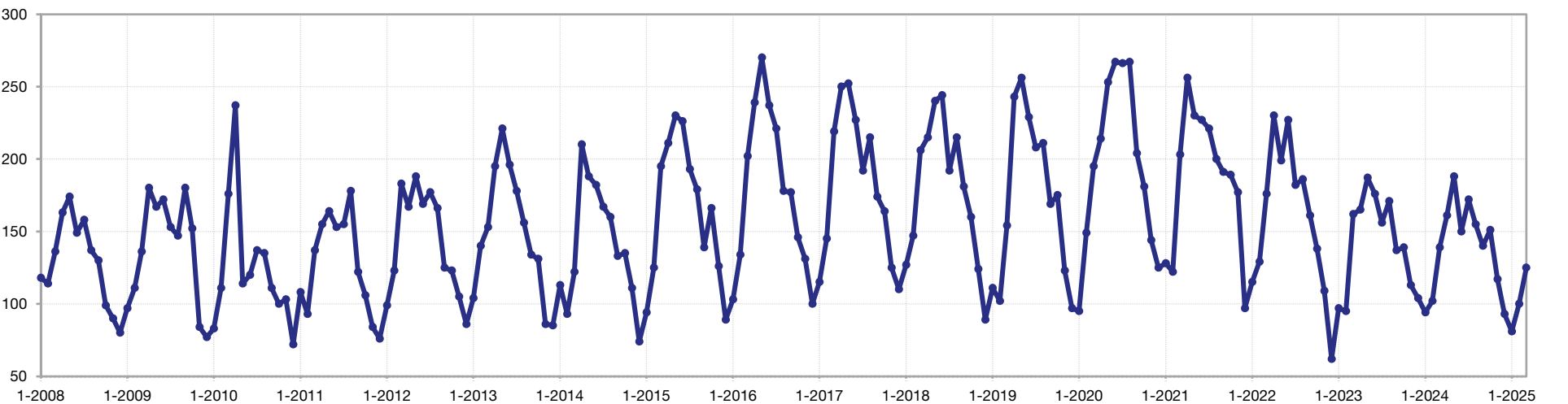


Year to Date



Pending Sales		Prior Year	Percent Change
April 2024	161	165	-2.4%
May 2024	188	187	+0.5%
June 2024	150	176	-14.8%
July 2024	172	156	+10.3%
August 2024	155	171	-9.4%
September 2024	140	137	+2.2%
October 2024	151	139	+8.6%
November 2024	117	113	+3.5%
December 2024	93	104	-10.6%
January 2025	81	94	-13.8%
February 2025	100	102	-2.0%
March 2025	125	139	-10.1%
12-Month Avg	136	140	-2.9%

Historical Pending Sales by Month

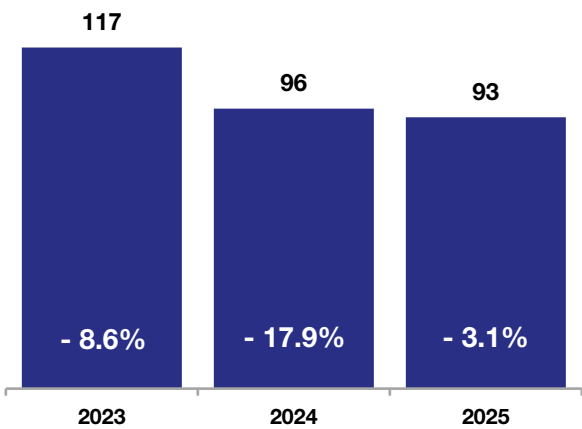


Closed Sales

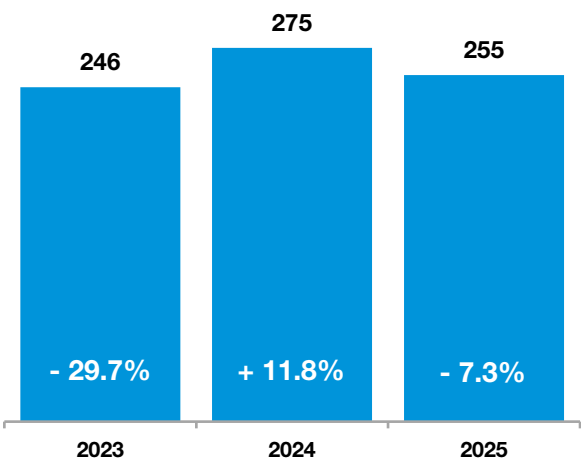
A count of the actual sales that closed in a given month.



March

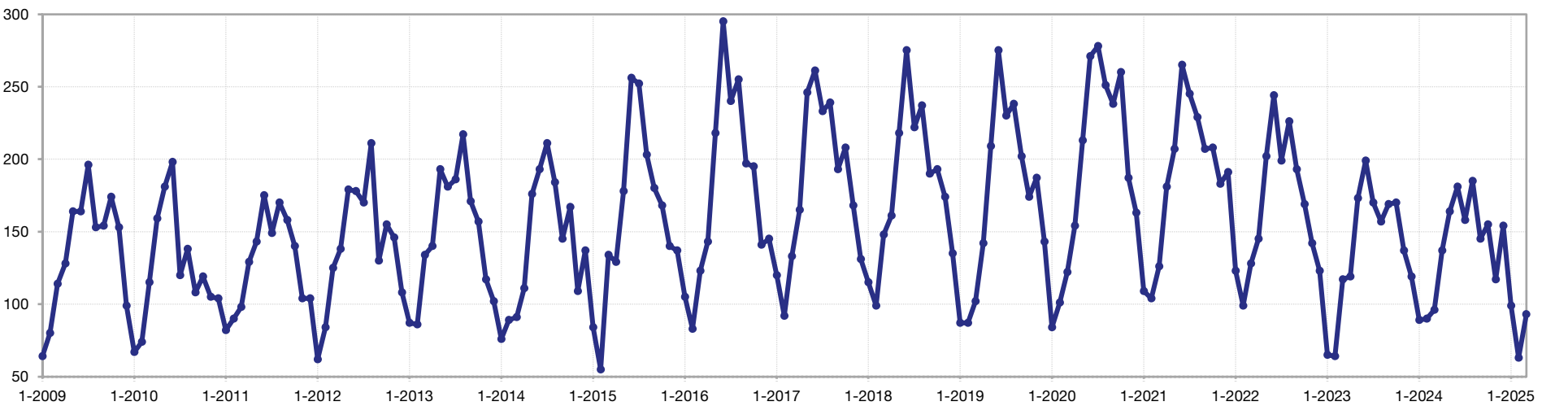


Year to Date



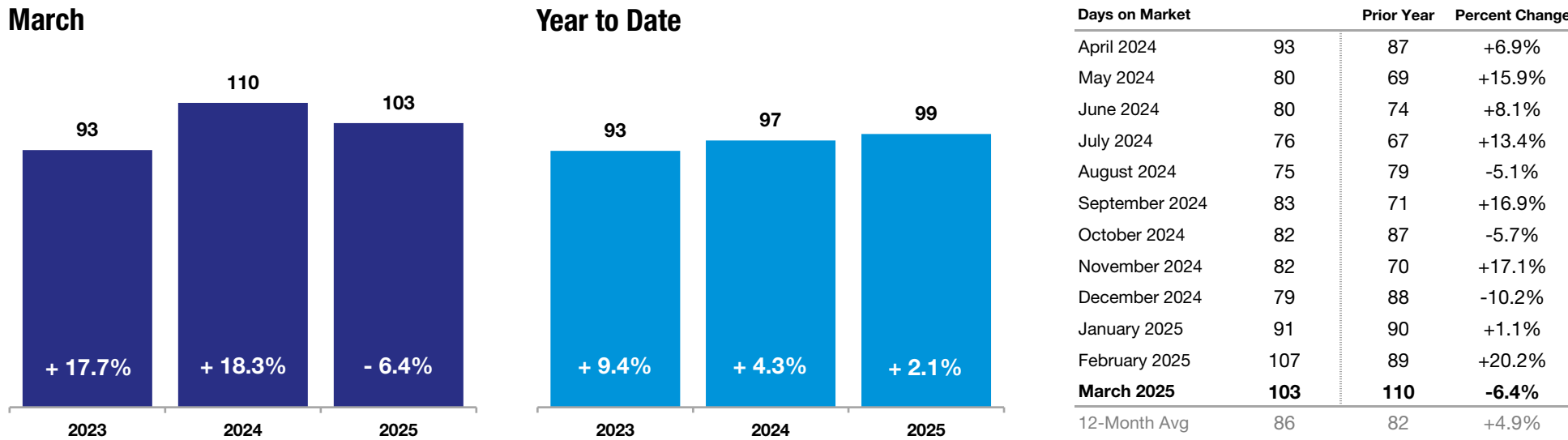
Closed Sales		Prior Year	Percent Change
April 2024	137	119	+15.1%
May 2024	164	173	-5.2%
June 2024	181	199	-9.0%
July 2024	158	170	-7.1%
August 2024	185	157	+17.8%
September 2024	145	169	-14.2%
October 2024	155	170	-8.8%
November 2024	117	137	-14.6%
December 2024	154	119	+29.4%
January 2025	99	89	+11.2%
February 2025	63	90	-30.0%
March 2025	93	96	-3.1%
12-Month Avg	138	141	-2.1%

Historical Closed Sales by Month

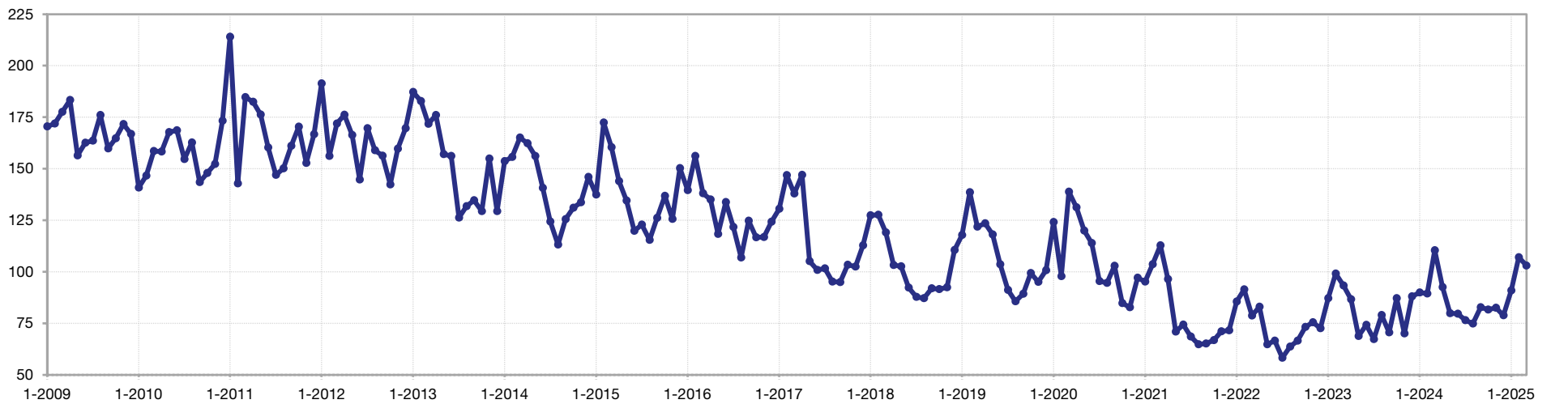


Days on Market Until Sale

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



Historical Days on Market Until Sale by Month

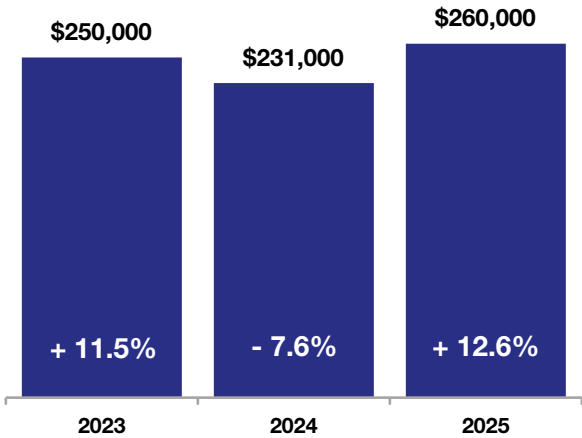


Median Sales Price

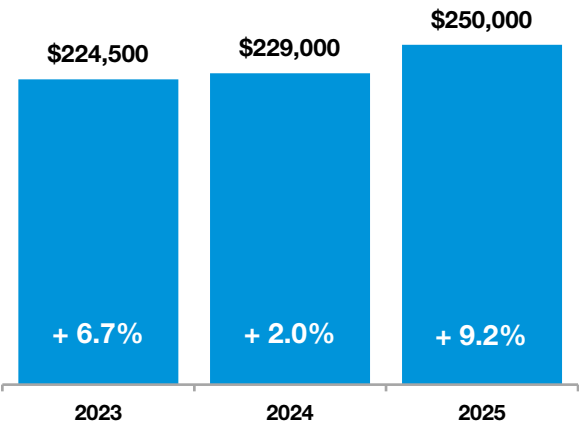
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



Median Sales Price		Prior Year	Percent Change
April 2024	\$269,900	\$265,000	+1.8%
May 2024	\$276,500	\$272,500	+1.5%
June 2024	\$275,000	\$266,000	+3.4%
July 2024	\$290,000	\$254,500	+13.9%
August 2024	\$262,500	\$272,000	-3.5%
September 2024	\$255,000	\$260,000	-1.9%
October 2024	\$250,000	\$242,700	+3.0%
November 2024	\$261,500	\$242,000	+8.1%
December 2024	\$275,000	\$247,200	+11.2%
January 2025	\$240,000	\$220,500	+8.8%
February 2025	\$251,000	\$229,950	+9.2%
March 2025	\$260,000	\$231,000	+12.6%
12-Month Avg	\$263,867	\$250,279	+5.4%

Historical Median Sales Price by Month

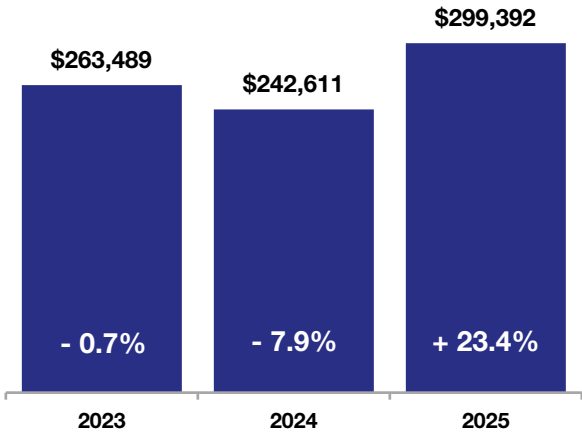


Average Sales Price

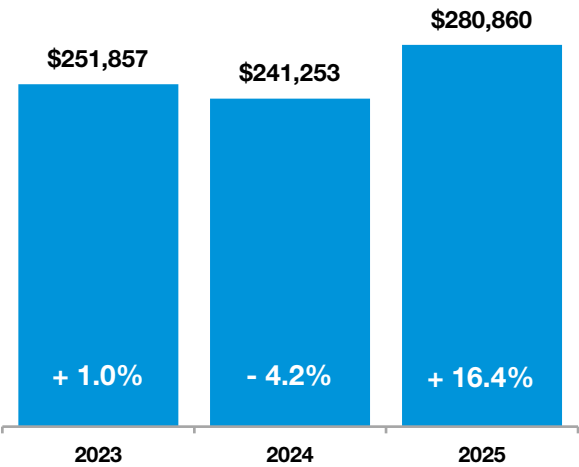
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

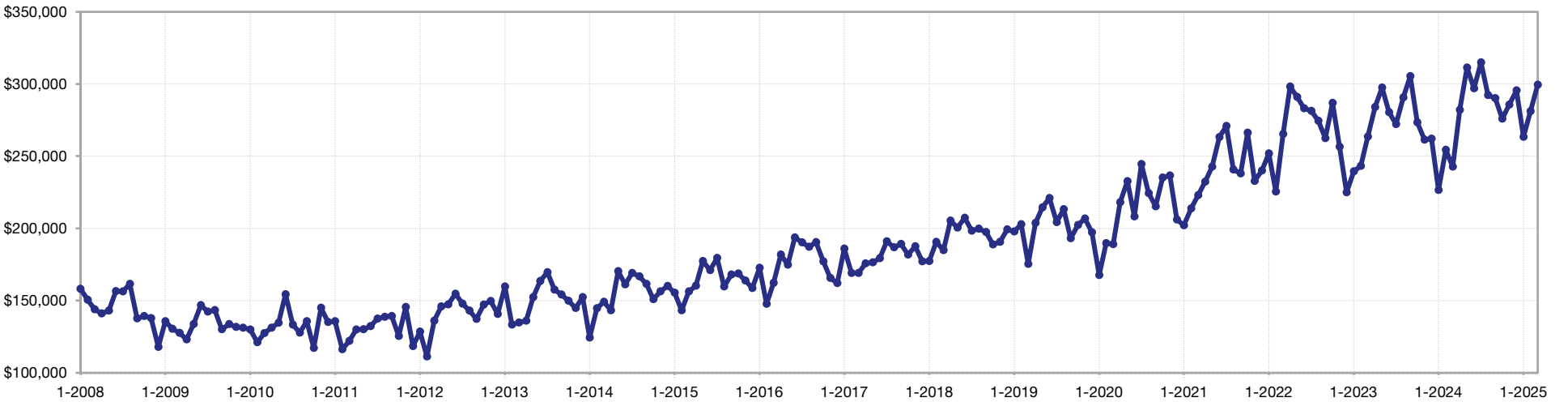


Year to Date



Avg. Sales Price		Prior Year	Percent Change
April 2024	\$281,994	\$283,935	-0.7%
May 2024	\$311,315	\$297,331	+4.7%
June 2024	\$296,890	\$280,394	+5.9%
July 2024	\$314,903	\$272,142	+15.7%
August 2024	\$292,214	\$290,592	+0.6%
September 2024	\$289,998	\$305,364	-5.0%
October 2024	\$275,854	\$273,361	+0.9%
November 2024	\$285,502	\$261,323	+9.3%
December 2024	\$295,420	\$262,105	+12.7%
January 2025	\$263,296	\$226,493	+16.2%
February 2025	\$281,105	\$254,401	+10.5%
March 2025	\$299,392	\$242,611	+23.4%
12-Month Avg	\$290,657	\$270,837	+7.3%

Historical Average Sales Price by Month

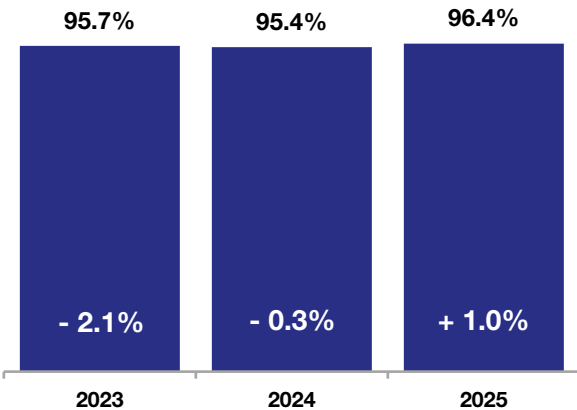


Percent of Original List Price Received

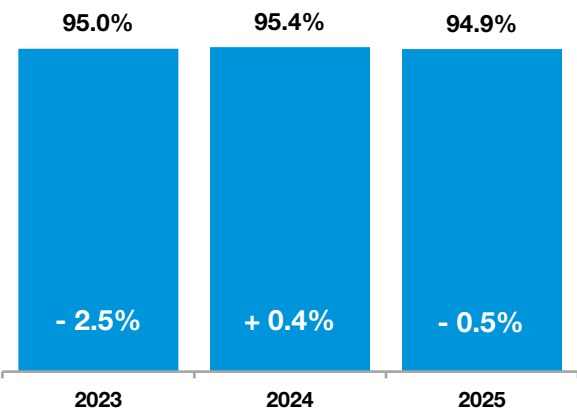
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March

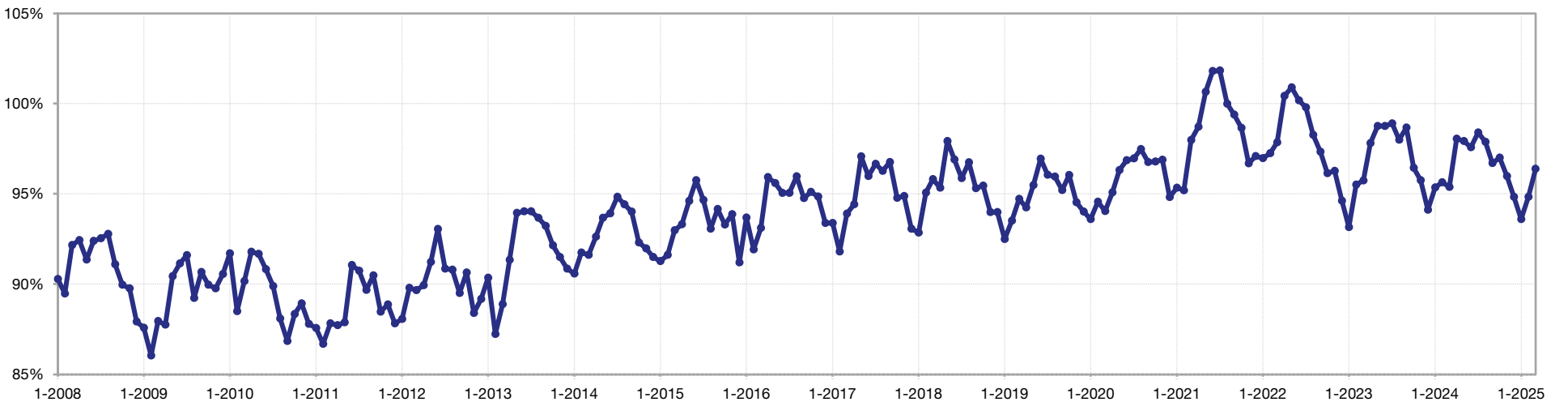


Year to Date



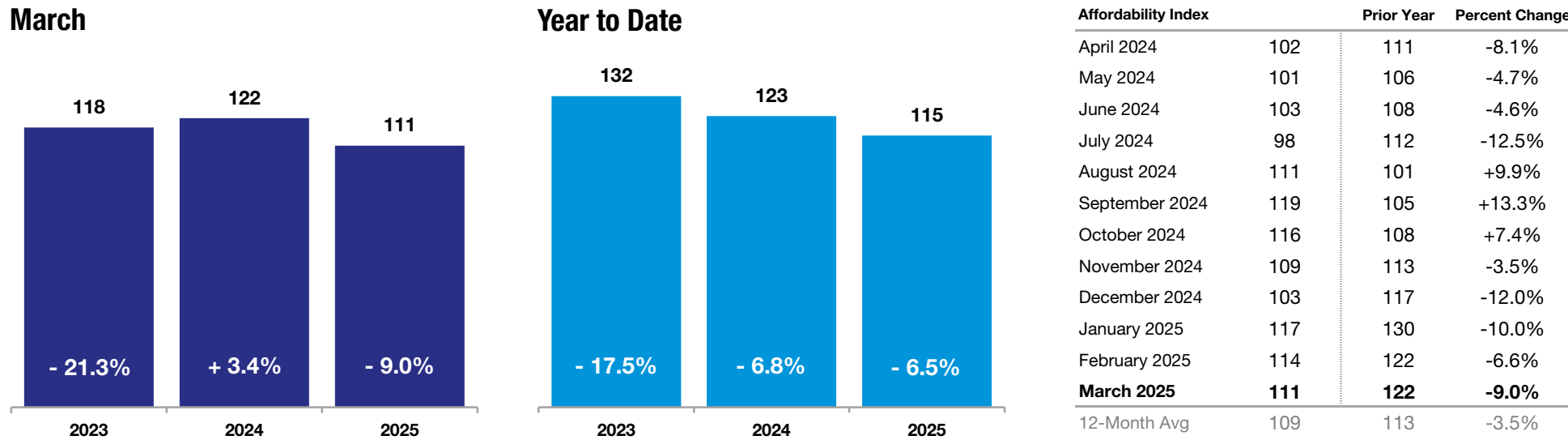
	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2024	98.1%	97.8%	+0.3%
May 2024	97.9%	98.8%	-0.9%
June 2024	97.6%	98.8%	-1.2%
July 2024	98.4%	98.9%	-0.5%
August 2024	97.9%	98.0%	-0.1%
September 2024	96.7%	98.7%	-2.0%
October 2024	97.0%	96.4%	+0.6%
November 2024	96.0%	95.8%	+0.2%
December 2024	94.8%	94.1%	+0.7%
January 2025	93.6%	95.3%	-1.8%
February 2025	94.8%	95.6%	-0.8%
March 2025	96.4%	95.4%	+1.0%
12-Month Avg	96.6%	97.0%	-0.4%

Historical Percent of Original List Price Received by Month

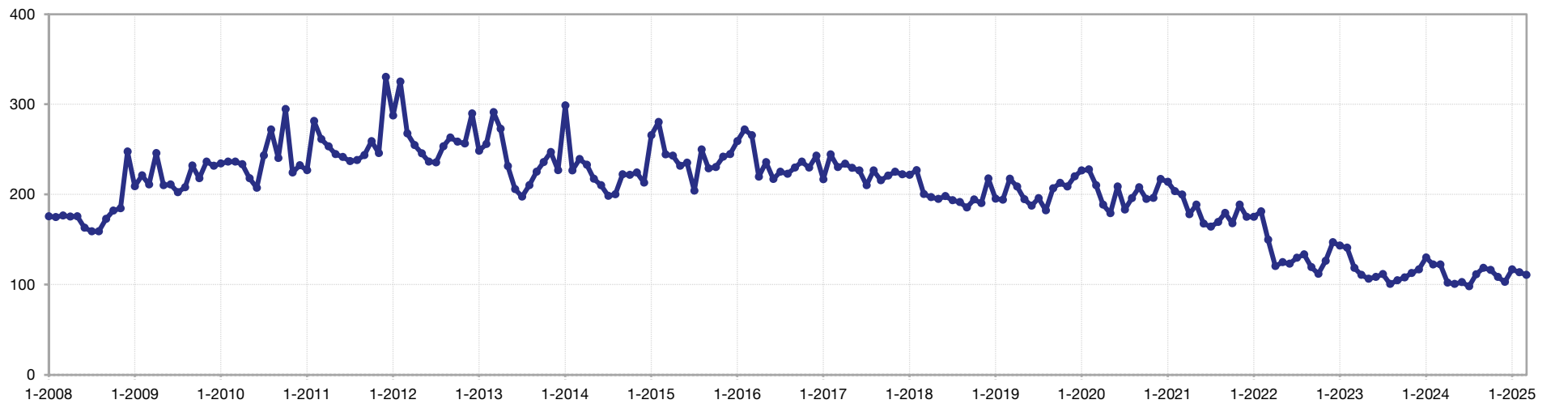


Housing Affordability Index

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.



Historical Housing Affordability Index by Month

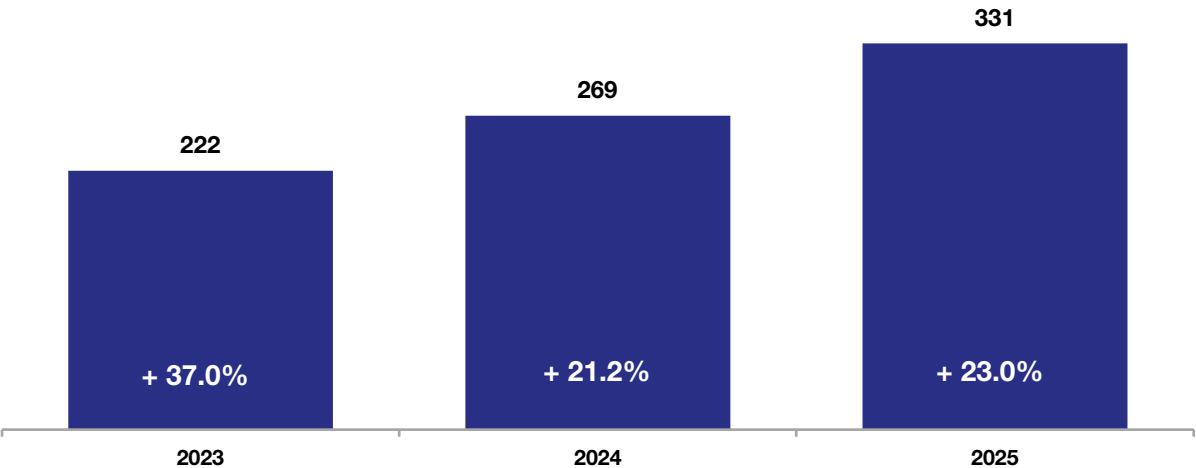


Inventory of Homes for Sale

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

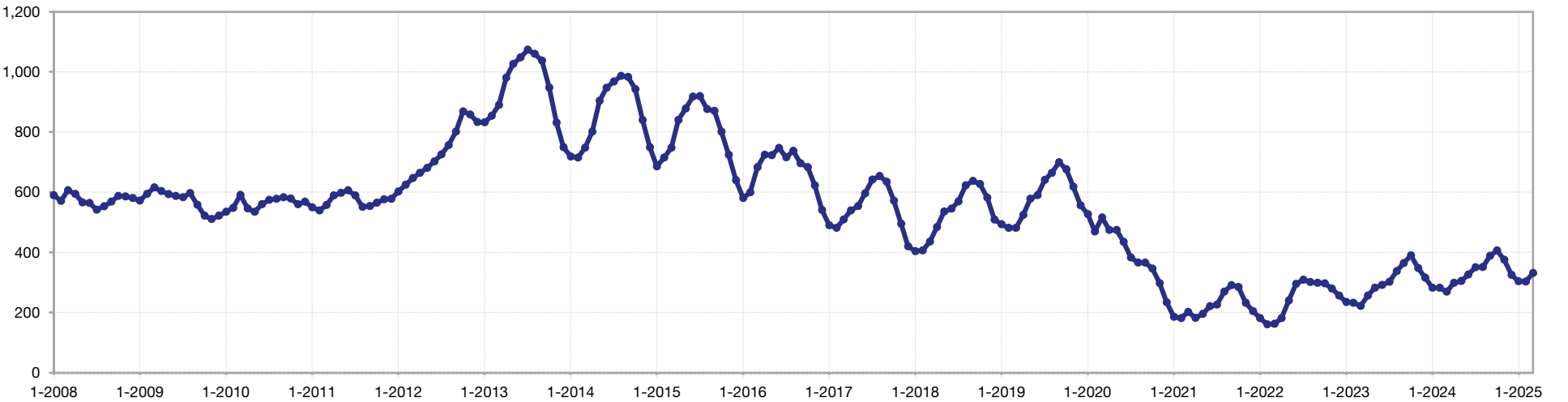


March



Homes for Sale		Prior Year	Percent Change
April 2024	299	256	+16.8%
May 2024	305	282	+8.2%
June 2024	326	292	+11.6%
July 2024	350	302	+15.9%
August 2024	351	337	+4.2%
September 2024	388	364	+6.6%
October 2024	406	390	+4.1%
November 2024	375	348	+7.8%
December 2024	325	316	+2.8%
January 2025	304	282	+7.8%
February 2025	303	282	+7.4%
March 2025	331	269	+23.0%
12-Month Avg	339	310	+9.4%

Historical Inventory of Homes for Sale by Month

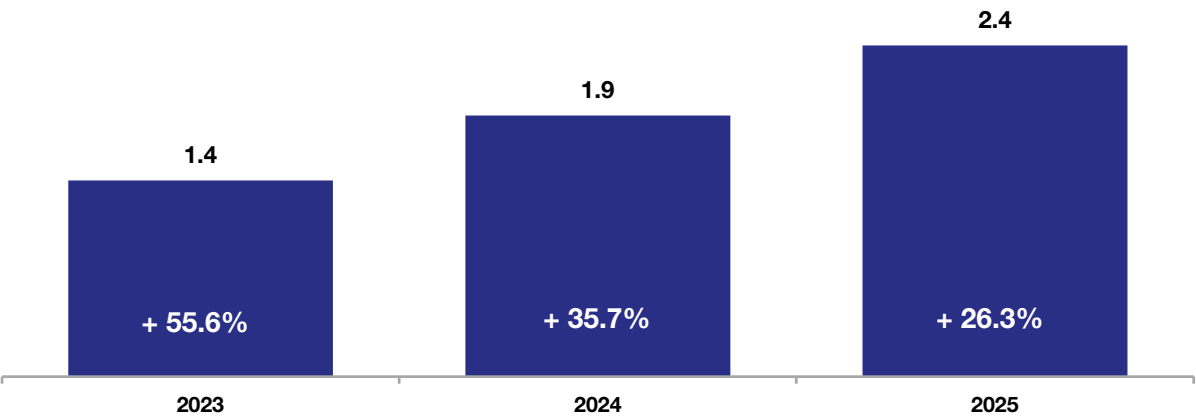


Months Supply of Inventory

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.

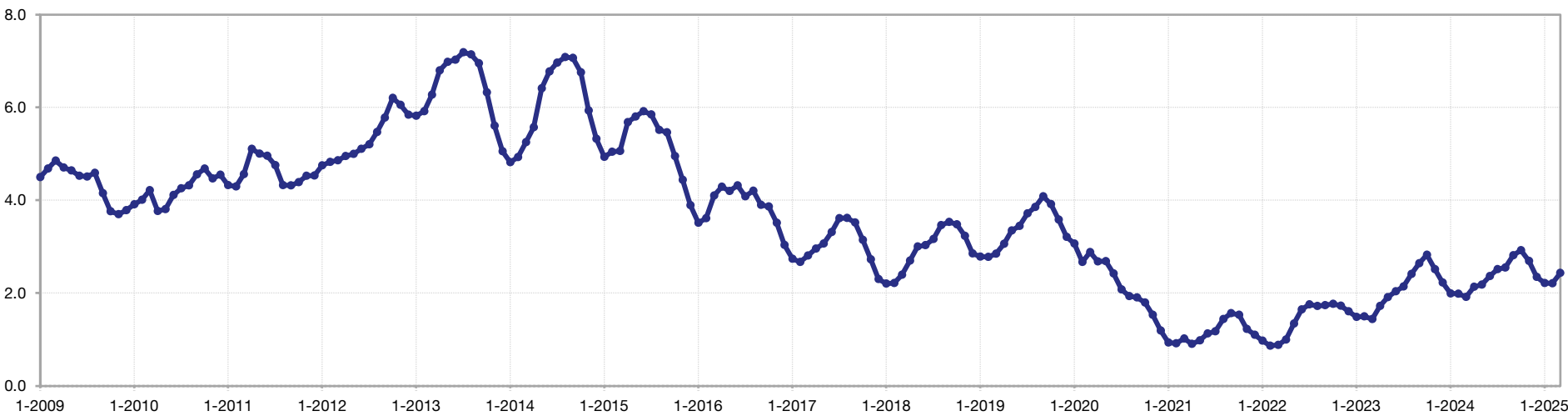


March



Months Supply		Prior Year	Percent Change
April 2024	2.1	1.7	+23.5%
May 2024	2.2	1.9	+15.8%
June 2024	2.4	2.0	+20.0%
July 2024	2.5	2.1	+19.0%
August 2024	2.5	2.4	+4.2%
September 2024	2.8	2.6	+7.7%
October 2024	2.9	2.8	+3.6%
November 2024	2.7	2.5	+8.0%
December 2024	2.3	2.2	+4.5%
January 2025	2.2	2.0	+10.0%
February 2025	2.2	2.0	+10.0%
March 2025	2.4	1.9	+26.3%
12-Month Avg	2.4	2.2	+9.1%

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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
Blue Earth	11	12	+9.1%	9	9	0.0%	\$120,000	\$170,000	+41.7%	12	9	-25.0%	3.1	2.2	-31.0%
Eagle Lake	9	9	0.0%	3	3	0.0%	\$300,900	\$343,500	+14.2%	5	7	+40.0%	1.7	2.1	+24.9%
Elysian	3	6	+100.0%	0	3	--	\$0	\$294,900	--	5	8	+60.0%	3.5	3.4	-3.8%
Fairmont	9	8	-11.1%	4	7	+75.0%	\$114,450	\$325,000	+184.0%	7	6	-14.3%	2.7	2.3	-16.4%
Janesville	5	7	+40.0%	11	3	-72.7%	\$199,000	\$303,000	+52.3%	6	6	0.0%	2.2	2.7	+22.2%
Lake Crystal	5	7	+40.0%	11	4	-63.6%	\$280,000	\$176,700	-36.9%	2	6	+200.0%	0.6	1.8	+192.3%
Le Sueur	9	6	-33.3%	5	3	-40.0%	\$284,900	\$230,000	-19.3%	8	5	-37.5%	2.8	1.6	-41.0%
Madison Lake	20	9	-55.0%	2	5	+150.0%	\$369,500	\$350,000	-5.3%	16	13	-18.8%	4.4	3.7	-15.6%
Mankato	83	86	+3.6%	71	63	-11.3%	\$282,000	\$300,000	+6.4%	58	72	+24.1%	1.5	2.3	+52.0%
Mapleton	5	2	-60.0%	4	3	-25.0%	\$231,700	\$194,900	-15.9%	4	2	-50.0%	1.8	1.0	-47.1%
New Ulm	25	25	0.0%	27	20	-25.9%	\$230,000	\$226,500	-1.5%	16	13	-18.8%	1.3	1.0	-22.8%
Nicollet	1	4	+300.0%	1	3	+200.0%	\$222,000	\$262,000	+18.0%	0	1	--	0.0	0.7	--
North Mankato	39	37	-5.1%	19	27	+42.1%	\$255,000	\$273,000	+7.1%	26	37	+42.3%	2.1	2.6	+22.9%
Sleepy Eye	5	5	0.0%	8	6	-25.0%	\$92,500	\$109,000	+17.8%	2	3	+50.0%	0.5	1.2	+125.0%
Springfield	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Waseca	12	16	+33.3%	10	11	+10.0%	\$215,000	\$215,000	0.0%	7	9	+28.6%	1.4	1.6	+20.8%
Waterville	5	6	+20.0%	2	5	+150.0%	\$457,500	\$465,000	+1.6%	2	6	+200.0%	0.9	2.9	+203.6%
Windom	0	0	--	0	0	--	\$0	\$0	--	0	1	--	0.0	0.0	--
Winnebago	3	3	0.0%	7	3	-57.1%	\$130,000	\$299,000	+130.0%	4	3	-25.0%	2.0	1.6	-20.0%