

Monthly Indicators



September 2025

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

Activity Snapshot

+ 0.7%	+ 17.6%	+ 16.0%
One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties

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Activity Overview

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



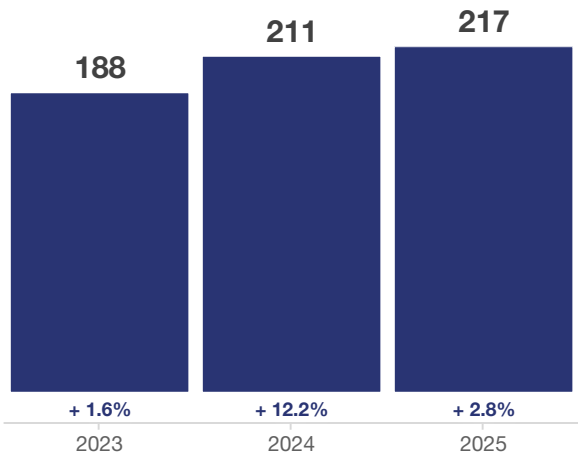
Key Metrics	Historical Sparkbars	9-2024	9-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		211	217	+ 2.8%	1,564	1,733	+ 10.8%
Pending Sales		140	131	- 6.4%	1,303	1,315	+ 0.9%
Closed Sales		145	146	+ 0.7%	1,246	1,244	- 0.2%
Days on Market Until Sale		83	81	- 2.4%	84	82	- 2.4%
Median Sales Price		\$255,000	\$300,000	+ 17.6%	\$259,450	\$275,000	+ 6.0%
Average Sales Price		\$289,998	\$329,802	+ 13.7%	\$285,172	\$308,528	+ 8.2%
Percent of Original List Price Received		96.7%	96.6%	- 0.1%	97.2%	97.0%	- 0.2%
Housing Affordability Index		169	141	- 16.6%	166	154	- 7.2%
Inventory of Homes for Sale		387	449	+ 16.0%	—	—	—
Months Supply of Inventory		2.8	3.2	+ 14.3%	—	—	—

New Listings

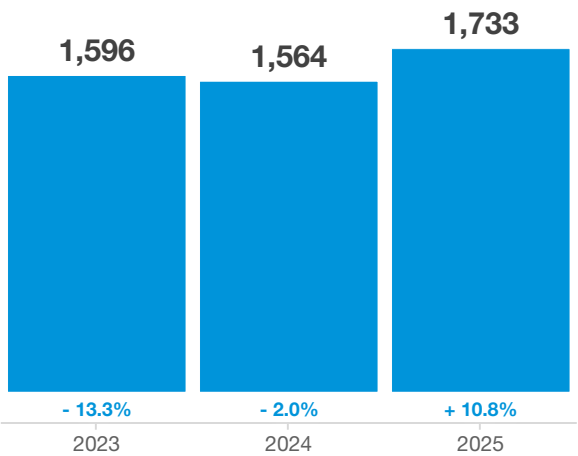
A count of the properties that have been newly listed on the market in a given month.



September

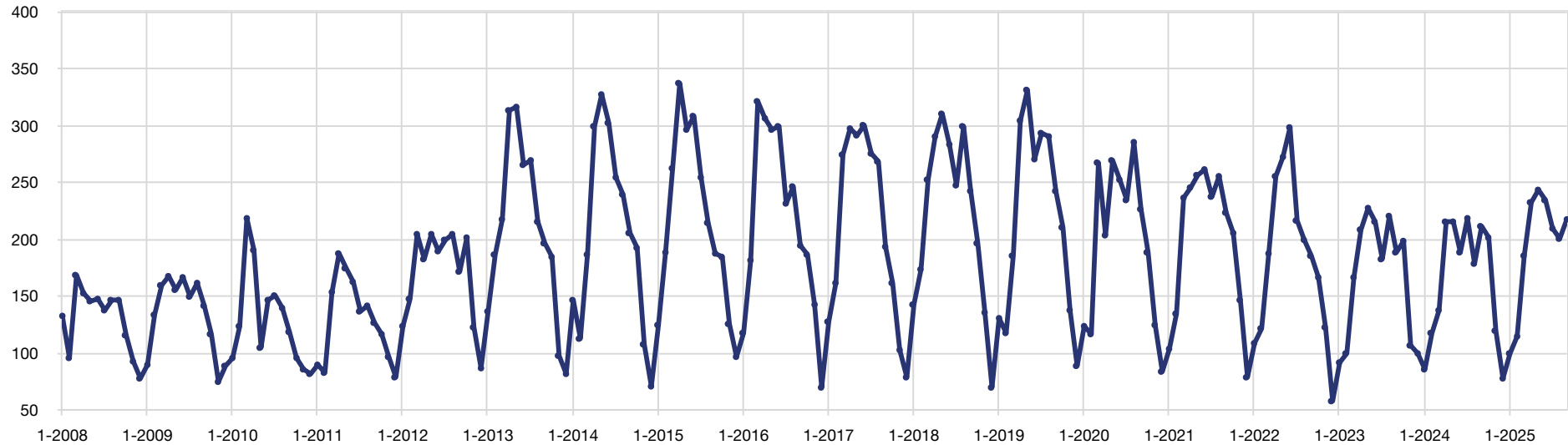


Year to Date



New Listings		Prior Year	Percent Change
October 2024	201	198	+ 1.5%
November 2024	119	106	+ 12.3%
December 2024	77	99	- 22.2%
January 2025	99	85	+ 16.5%
February 2025	114	117	- 2.6%
March 2025	185	137	+ 35.0%
April 2025	232	215	+ 7.9%
May 2025	243	215	+ 13.0%
June 2025	234	188	+ 24.5%
July 2025	209	218	- 4.1%
August 2025	200	178	+ 12.4%
September 2025	217	211	+ 2.8%
12-Month Avg	178	164	+ 8.5%

Historical New Listings by Month

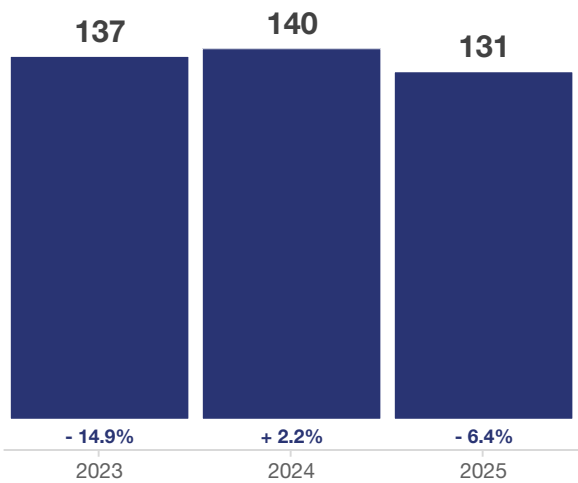


Pending Sales

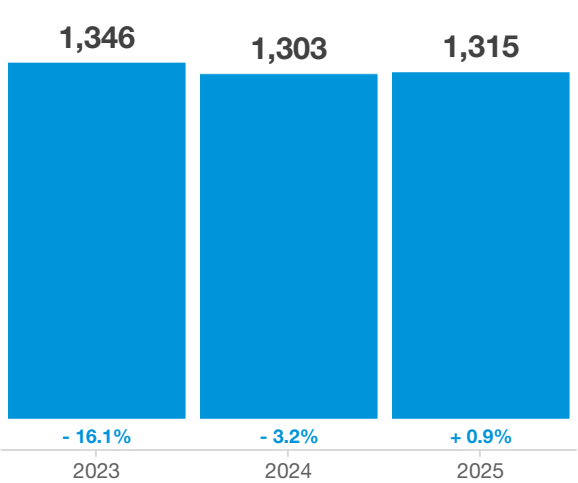
A count of the properties on which offers have been accepted in a given month.



September

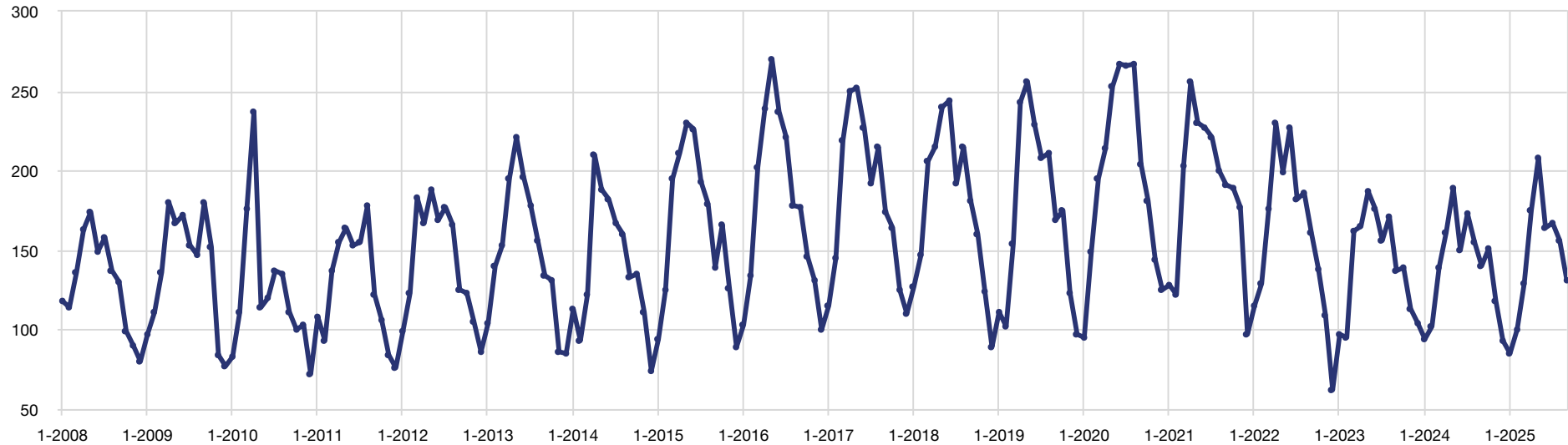


Year to Date



Pending Sales		Prior Year	Percent Change
October 2024	151	139	+ 8.6%
November 2024	118	113	+ 4.4%
December 2024	93	104	- 10.6%
January 2025	85	94	- 9.6%
February 2025	100	102	- 2.0%
March 2025	129	139	- 7.2%
April 2025	175	161	+ 8.7%
May 2025	208	189	+ 10.1%
June 2025	164	150	+ 9.3%
July 2025	167	173	- 3.5%
August 2025	156	155	+ 0.6%
September 2025	131	140	- 6.4%
12-Month Avg	140	138	+ 1.4%

Historical Pending Sales by Month

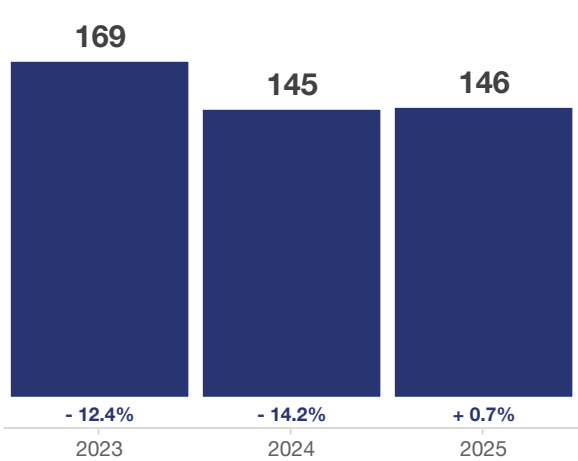


Closed Sales

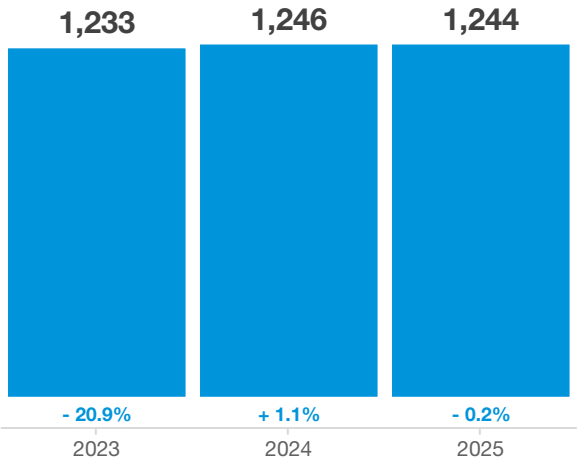
A count of the actual sales that closed in a given month.



September

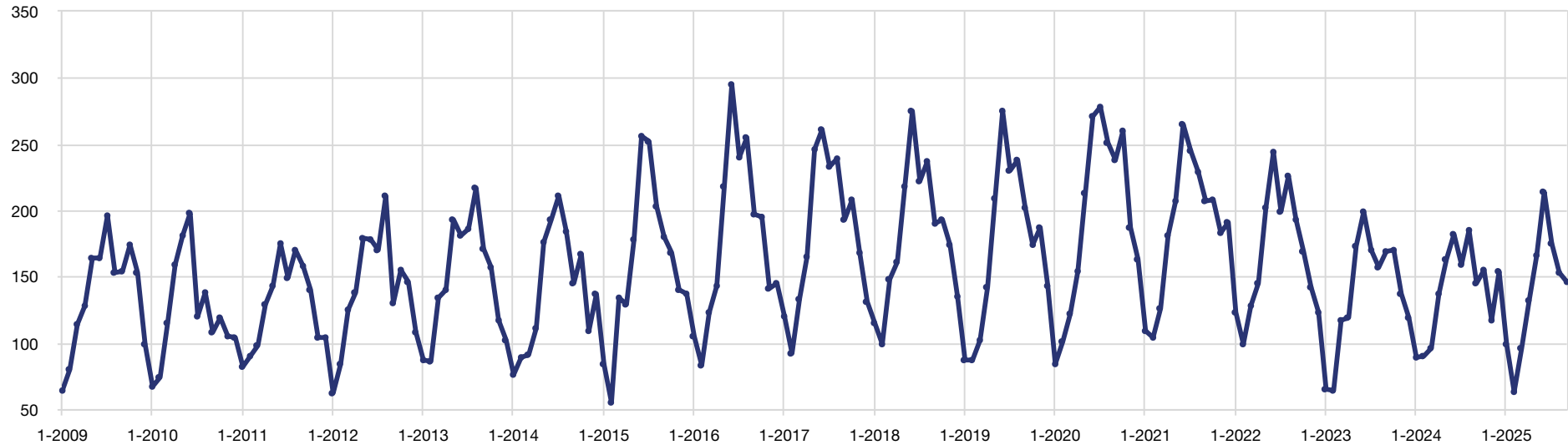


Year to Date



Closed Sales		Prior Year	Percent Change
October 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	96	96	0.0%
April 2025	132	137	- 3.6%
May 2025	166	163	+ 1.8%
June 2025	214	182	+ 17.6%
July 2025	175	159	+ 10.1%
August 2025	153	185	- 17.3%
September 2025	146	145	+ 0.7%
12-Month Avg	139	139	0.0%

Historical Closed Sales by Month

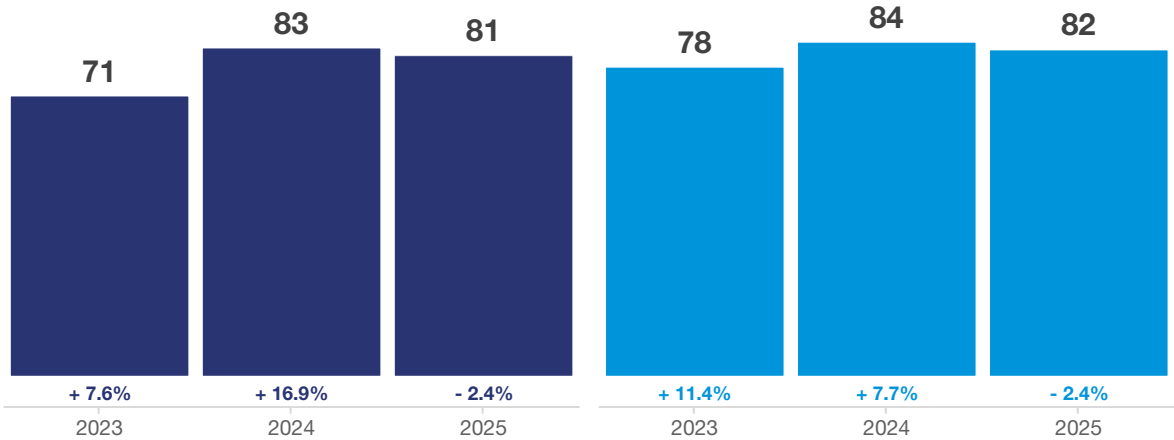


Days on Market Until Sale

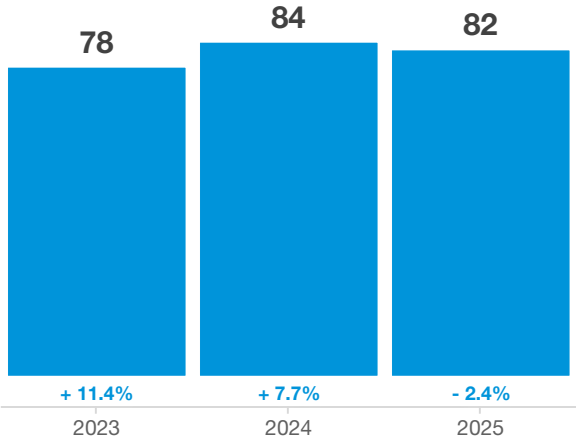
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



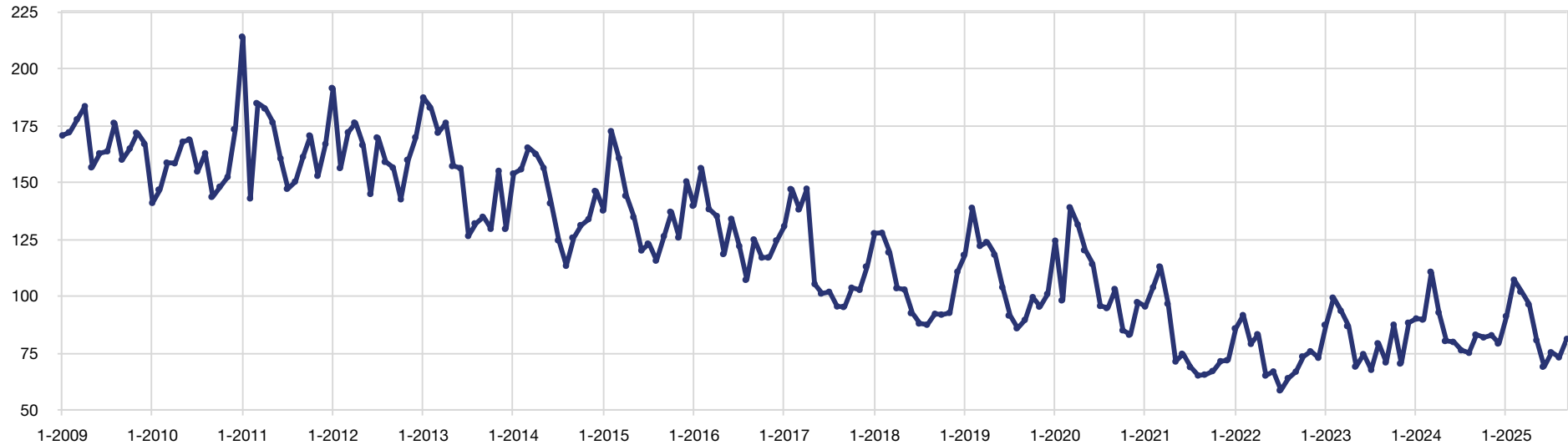
Year to Date



Days on Market		Prior Year	Percent Change
October 2024	82	87	- 5.7%
November 2024	82	70	+ 17.1%
December 2024	79	88	- 10.2%
January 2025	91	90	+ 1.1%
February 2025	107	89	+ 20.2%
March 2025	102	110	- 7.3%
April 2025	96	93	+ 3.2%
May 2025	80	80	0.0%
June 2025	69	80	- 13.8%
July 2025	75	76	- 1.3%
August 2025	73	75	- 2.7%
September 2025	81	83	- 2.4%
12-Month Avg	82	84	- 2.4%

* Days on Market for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

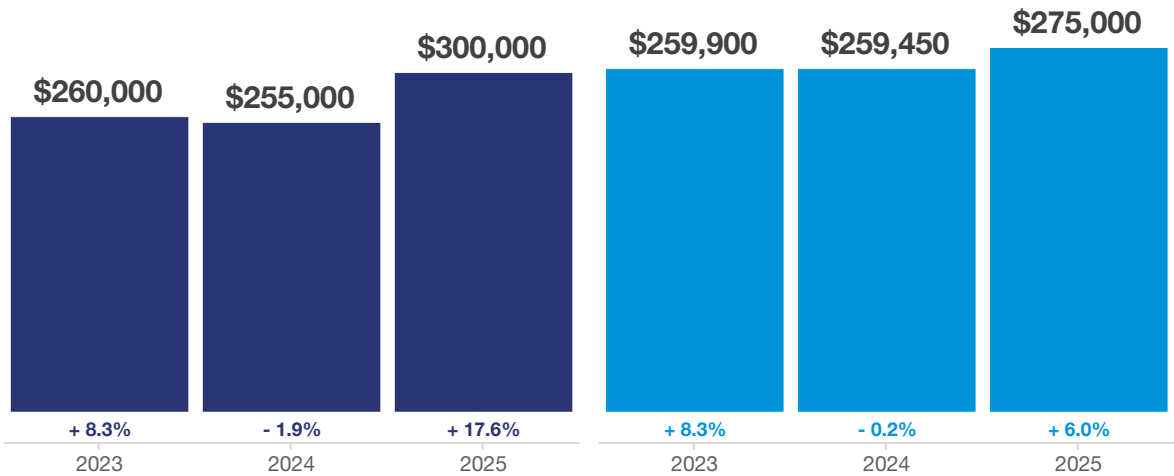


Median Sales Price

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



Median Sales Price	Prior Year	Percent Change
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	\$264,000	\$231,000 + 14.3%
April 2025	\$273,500	\$269,900 + 1.3%
May 2025	\$282,000	\$275,000 + 2.5%
June 2025	\$275,000	\$275,000 0.0%
July 2025	\$275,000	\$290,000 - 5.2%
August 2025	\$293,000	\$262,500 + 11.6%
September 2025	\$300,000	\$255,000 + 17.6%
12-Month Avg	\$274,950	\$255,000 + 7.8%

* Median Sales Price for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month

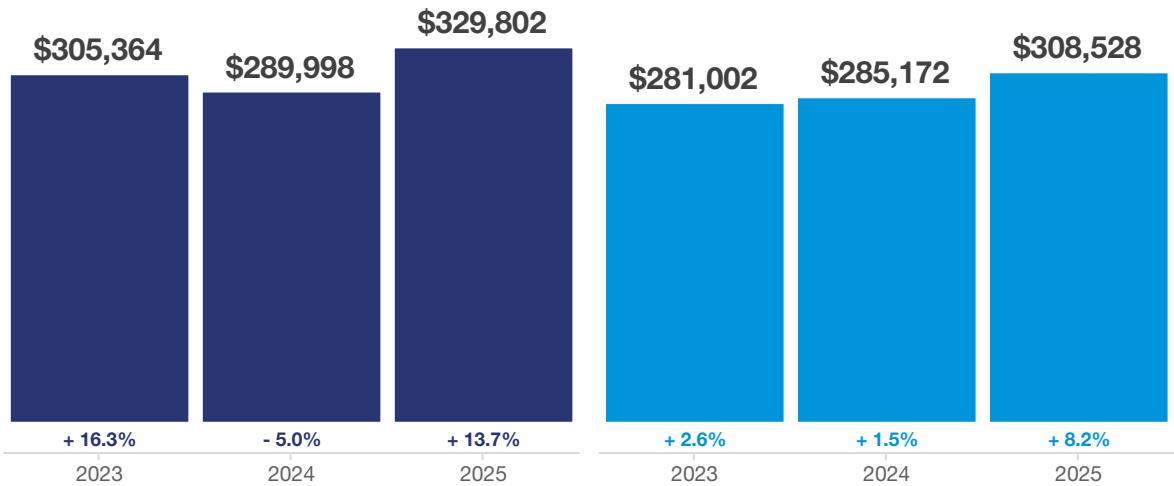


Average Sales Price

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



September



Avg. Sales Price	Prior Year	Percent Change
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	\$299,109	\$242,611 + 23.3%
April 2025	\$287,441	\$281,994 + 1.9%
May 2025	\$301,607	\$307,734 - 2.0%
June 2025	\$317,187	\$296,798 + 6.9%
July 2025	\$321,604	\$314,840 + 2.1%
August 2025	\$333,331	\$292,214 + 14.1%
September 2025	\$329,802	\$289,998 + 13.7%
12-Month Avg	\$302,688	\$280,375 + 8.0%

* Avg. Sales Price for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



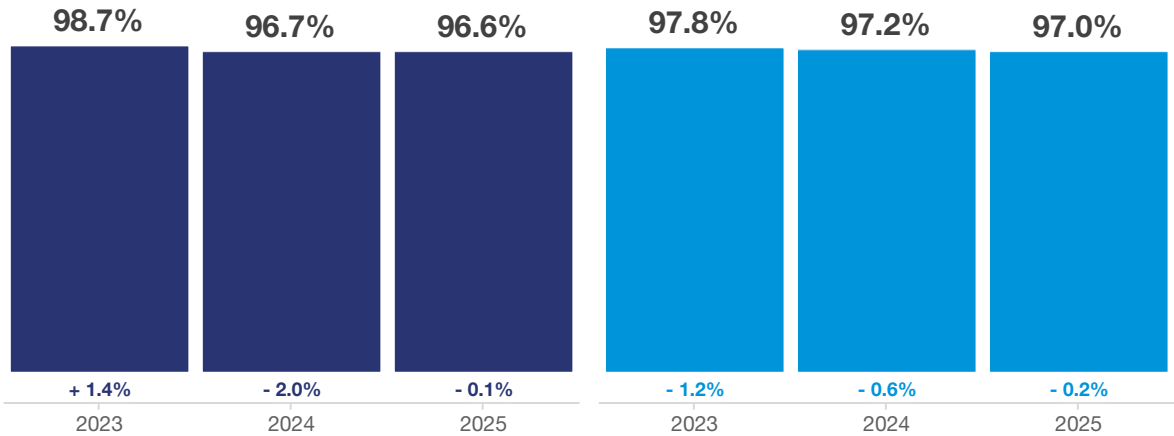
Percent of Original List Price Received

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 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	96.3%	95.4%	+ 0.9%
April 2025	96.9%	98.1%	- 1.2%
May 2025	98.4%	98.0%	+ 0.4%
June 2025	98.4%	97.5%	+ 0.9%
July 2025	97.1%	98.3%	- 1.2%
August 2025	97.7%	97.9%	- 0.2%
September 2025	96.6%	96.7%	- 0.1%
12-Month Avg	96.7%	96.8%	- 0.1%

* Pct. of Orig. Price Received for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

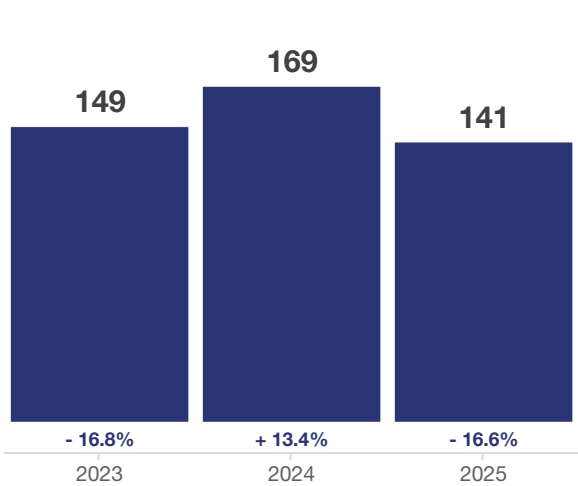


Housing Affordability Index

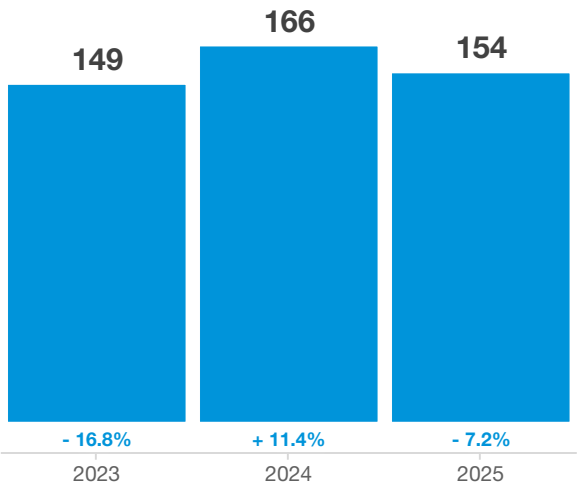
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

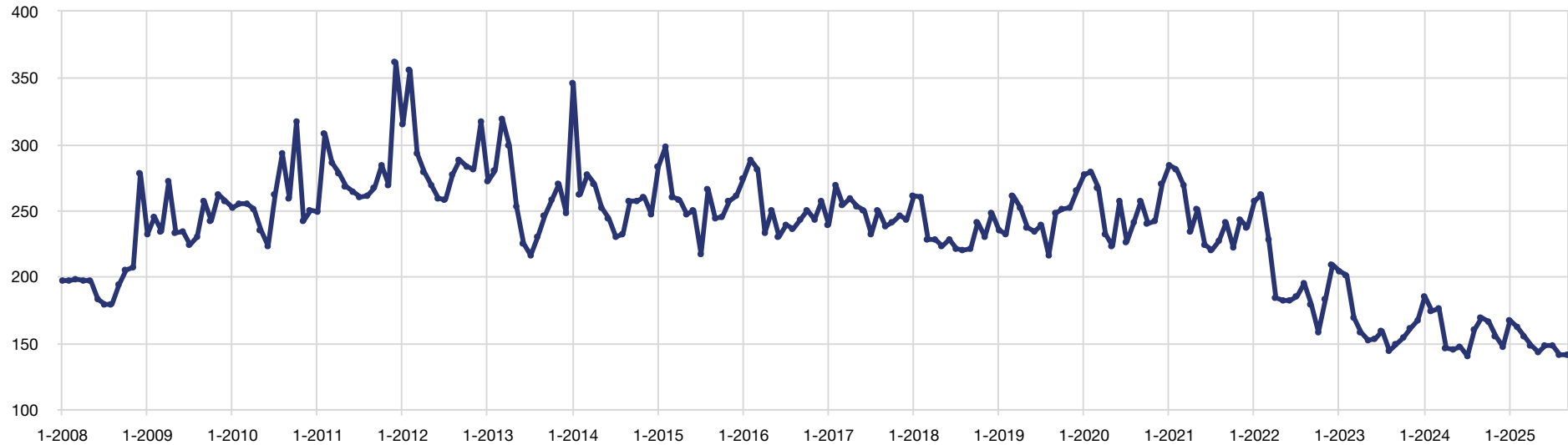


Year to Date



Affordability Index		Prior Year	Percent Change
October 2024	166	154	+ 7.8%
November 2024	155	161	- 3.7%
December 2024	147	167	- 12.0%
January 2025	167	185	- 9.7%
February 2025	162	174	- 6.9%
March 2025	155	176	- 11.9%
April 2025	148	146	+ 1.4%
May 2025	143	145	- 1.4%
June 2025	148	147	+ 0.7%
July 2025	148	140	+ 5.7%
August 2025	141	160	- 11.9%
September 2025	141	169	- 16.6%
12-Month Avg	152	160	- 5.0%

Historical Housing Affordability Index by Month

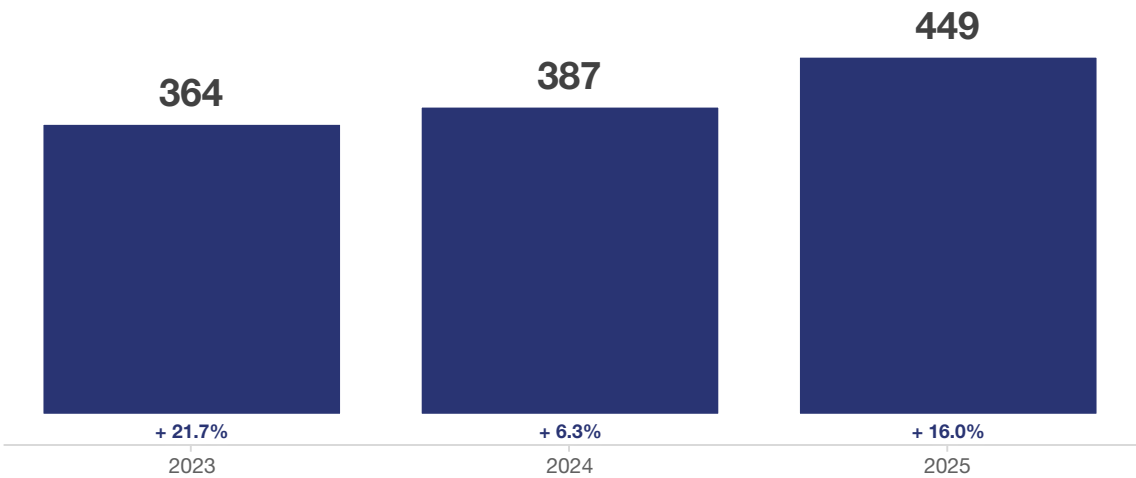


Inventory of Homes for Sale

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

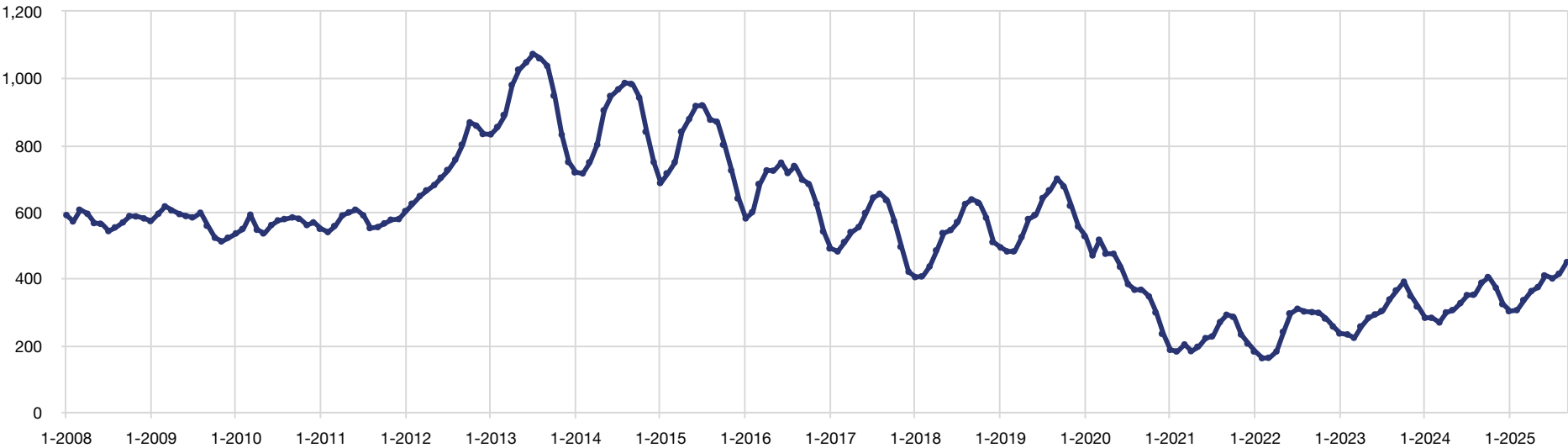


September



Homes for Sale		Prior Year	Percent Change
October 2024	404	390	+ 3.6%
November 2024	372	348	+ 6.9%
December 2024	323	316	+ 2.2%
January 2025	302	282	+ 7.1%
February 2025	305	282	+ 8.2%
March 2025	335	268	+ 25.0%
April 2025	362	298	+ 21.5%
May 2025	374	305	+ 22.6%
June 2025	409	326	+ 25.5%
July 2025	400	350	+ 14.3%
August 2025	414	351	+ 17.9%
September 2025	449	387	+ 16.0%
12-Month Avg	371	325	+ 14.2%

Historical Inventory of Homes for Sale by Month

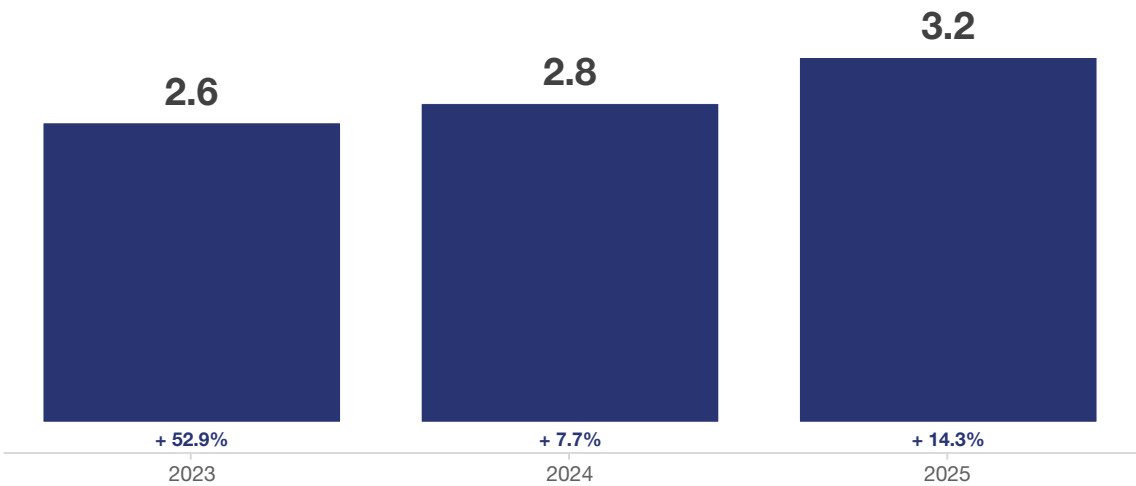


Months Supply of Inventory

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 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%
April 2025	2.6	2.1	+ 23.8%
May 2025	2.7	2.2	+ 22.7%
June 2025	2.9	2.4	+ 20.8%
July 2025	2.8	2.5	+ 12.0%
August 2025	2.9	2.5	+ 16.0%
September 2025	3.2	2.8	+ 14.3%
12-Month Avg	2.7	2.3	+ 17.4%

* Months Supply for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Area Overviews

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	+ / -	9-2024	9-2025	+ / -	9-2024	9-2025	+ / -
Blue Earth	48	43	- 10.4%	38	34	- 10.5%	\$140,500	\$187,400	+ 33.4%	9	13	+ 44.4%	2.1	3.8	+ 81.0%
Eagle Lake	43	33	- 23.3%	24	28	+ 16.7%	\$325,000	\$346,750	+ 6.7%	13	6	- 53.8%	4.1	1.8	- 56.1%
Elysian	23	17	- 26.1%	14	11	- 21.4%	\$343,000	\$375,500	+ 9.5%	5	5	0.0%	2.4	3.2	+ 33.3%
Fairmont	28	25	- 10.7%	23	18	- 21.7%	\$169,100	\$252,000	+ 49.0%	7	6	- 14.3%	2.4	2.5	+ 4.2%
Janesville	24	28	+ 16.7%	25	20	- 20.0%	\$224,500	\$294,000	+ 31.0%	6	7	+ 16.7%	2.3	2.8	+ 21.7%
Lake Crystal	33	48	+ 45.5%	34	29	- 14.7%	\$233,500	\$248,000	+ 6.2%	6	13	+ 116.7%	1.6	3.5	+ 118.8%
Le Sueur	38	34	- 10.5%	25	23	- 8.0%	\$235,000	\$273,500	+ 16.4%	10	12	+ 20.0%	3.2	4.0	+ 25.0%
Madison Lake	50	52	+ 4.0%	30	26	- 13.3%	\$390,000	\$465,000	+ 19.2%	16	18	+ 12.5%	4.8	4.9	+ 2.1%
Mankato	359	420	+ 17.0%	300	297	- 1.0%	\$315,250	\$318,000	+ 0.9%	80	102	+ 27.5%	2.4	3.1	+ 29.2%
Mapleton	22	29	+ 31.8%	20	17	- 15.0%	\$205,000	\$250,000	+ 22.0%	4	10	+ 150.0%	2.0	4.3	+ 115.0%
New Ulm	136	134	- 1.5%	119	109	- 8.4%	\$244,900	\$245,000	+ 0.0%	25	25	0.0%	1.9	2.0	+ 5.3%
Nicollet	12	17	+ 41.7%	6	14	+ 133.3%	\$260,950	\$320,000	+ 22.6%	2	4	+ 100.0%	1.6	2.3	+ 43.8%
North Mankato	169	189	+ 11.8%	121	146	+ 20.7%	\$310,000	\$313,250	+ 1.0%	39	44	+ 12.8%	2.8	2.9	+ 3.6%
Sleepy Eye	24	29	+ 20.8%	23	24	+ 4.3%	\$145,000	\$172,500	+ 19.0%	5	5	0.0%	1.6	1.8	+ 12.5%
Springfield	1	3	+ 200.0%	—	2	—	—	\$367,000	—	—	—	—	—	—	—
Waseca	55	62	+ 12.7%	42	54	+ 28.6%	\$230,000	\$219,000	- 4.8%	15	10	- 33.3%	3.4	1.6	- 52.9%
Waterville	23	15	- 34.8%	10	15	+ 50.0%	\$373,000	\$350,000	- 6.2%	10	3	- 70.0%	4.7	1.7	- 63.8%
Windom	—	1	—	—	—	—	—	—	—	—	1	—	—	—	—
Winnebago	10	16	+ 60.0%	17	14	- 17.6%	\$154,900	\$182,000	+ 17.5%	1	4	+ 300.0%	0.5	1.9	+ 280.0%