Monthly Indicators

September 2026

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

Activity Snapshot

+ 2.0%	0.0%	+ 38.9%
One-Year Change in **Closed Sales**	One-Year Change in **Median Sales Price**	One-Year Change in **Homes for Sale**

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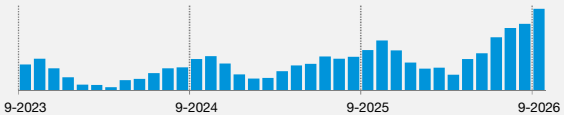
Activity Overview

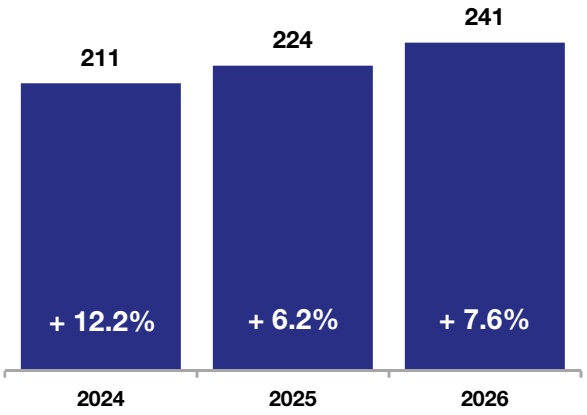
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2025	9-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
New Listings		224	**241**	+ 7.6%	1,736	**1,947**	+ 12.2%
Pending Sales		143	**111**	- 22.4%	1,326	**1,324**	- 0.2%
Closed Sales		147	**150**	+ 2.0%	1,247	**1,289**	+ 3.4%
Days on Market		81	**78**	- 3.7%	82	**83**	+ 1.2%
Median Sales Price		$300,000	**$300,000**	0.0%	$275,000	**$283,950**	+ 3.3%
Avg. Sales Price		$329,939	**$341,192**	+ 3.4%	$308,542	**$314,109**	+ 1.8%
Pct. of Orig. Price Received		96.6%	**96.8%**	+ 0.2%	97.0%	**96.5%**	- 0.5%
Affordability Index		99	**93**	- 6.1%	108	**98**	- 9.3%
Homes for Sale		437	**607**	+ 38.9%	--	**--**	--
Months Supply		3.1	**4.4**	+ 41.9%	--	**--**	--

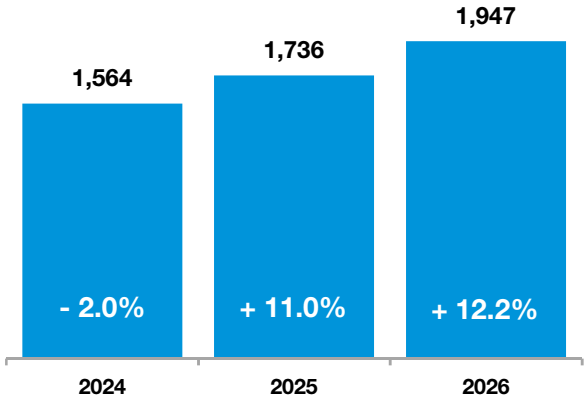
New Listings

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

September

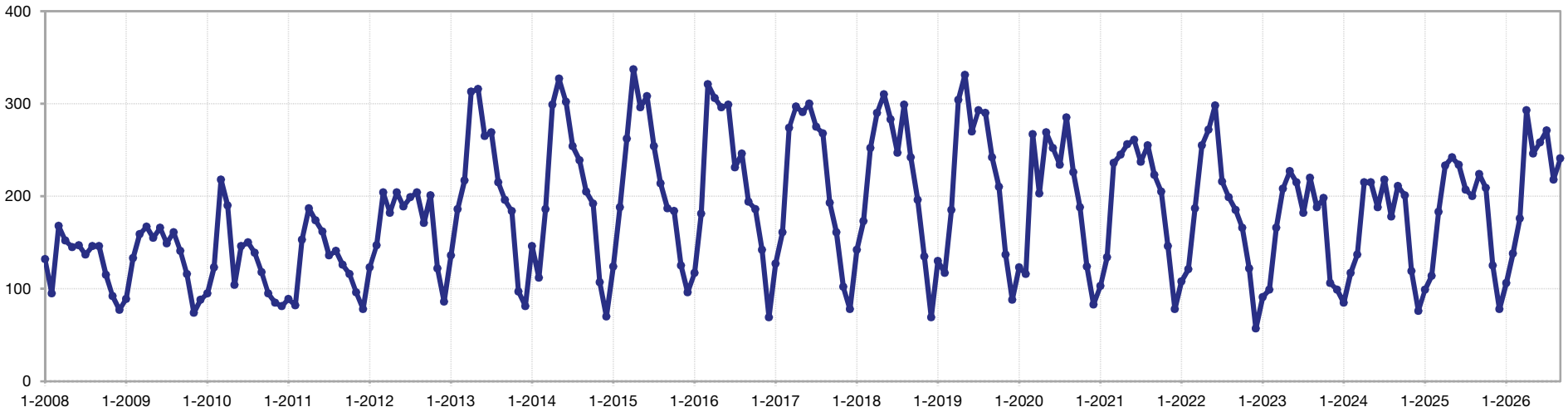


Year to Date



New Listings		Prior Year	Percent Change
October 2025	209	201	+4.0%
November 2025	125	119	+5.0%
December 2025	78	76	+2.6%
January 2026	106	99	+7.1%
February 2026	138	114	+21.1%
March 2026	176	183	-3.8%
April 2026	293	233	+25.8%
May 2026	246	242	+1.7%
June 2026	258	234	+10.3%
July 2026	271	207	+30.9%
August 2026	218	200	+9.0%
September 2026	**241**	**224**	**+7.6%**
12-Month Avg	197	178	+10.7%

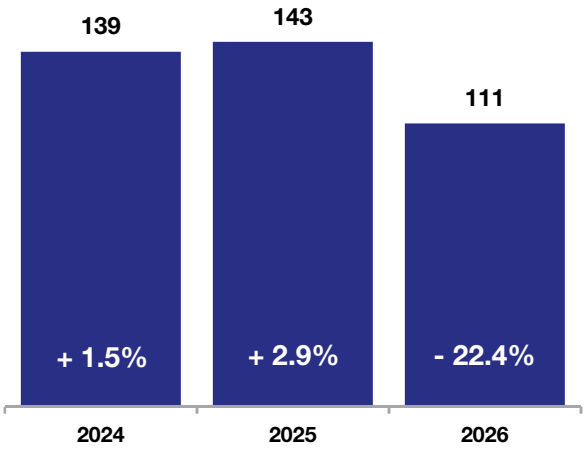
Historical New Listings by Month



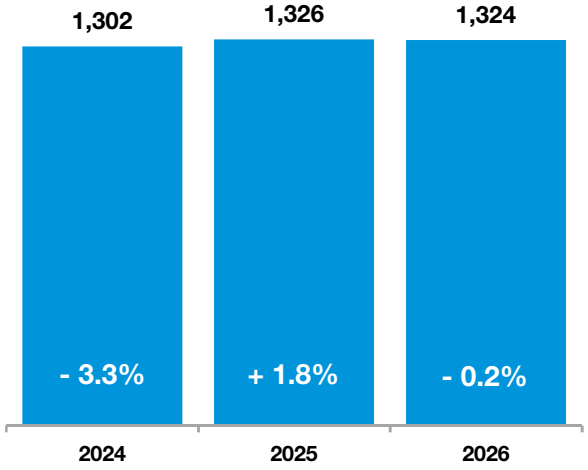
Pending Sales

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

September

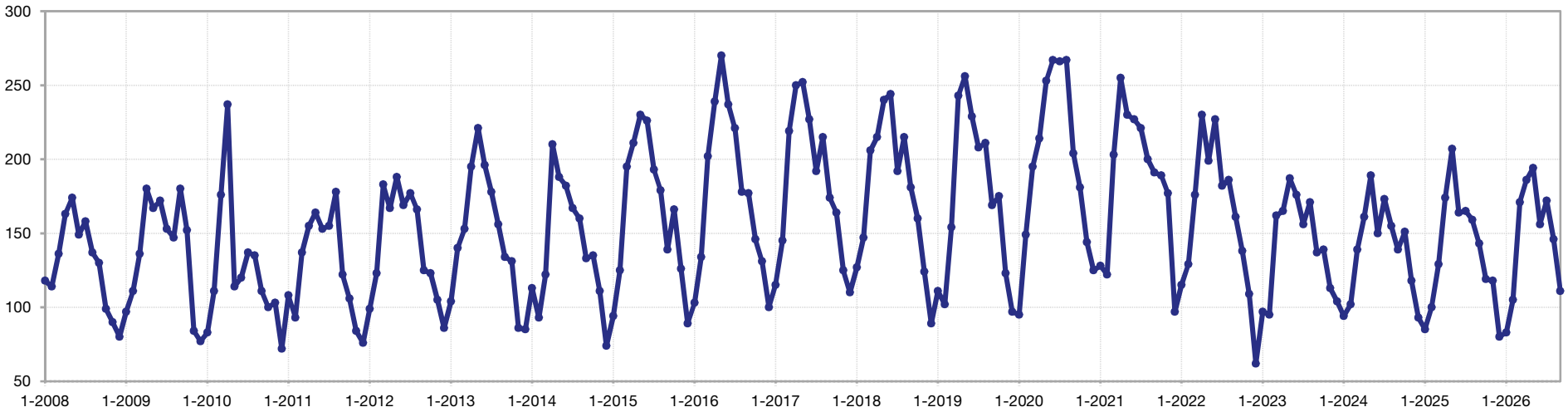


Year to Date



Pending Sales		Prior Year	Percent Change
October 2025	119	151	-21.2%
November 2025	118	118	0.0%
December 2025	80	93	-14.0%
January 2026	83	85	-2.4%
February 2026	105	100	+5.0%
March 2026	171	129	+32.6%
April 2026	186	174	+6.9%
May 2026	194	207	-6.3%
June 2026	156	164	-4.9%
July 2026	172	165	+4.2%
August 2026	146	159	-8.2%
September 2026	**111**	**143**	**-22.4%**
12-Month Avg	137	141	-2.8%

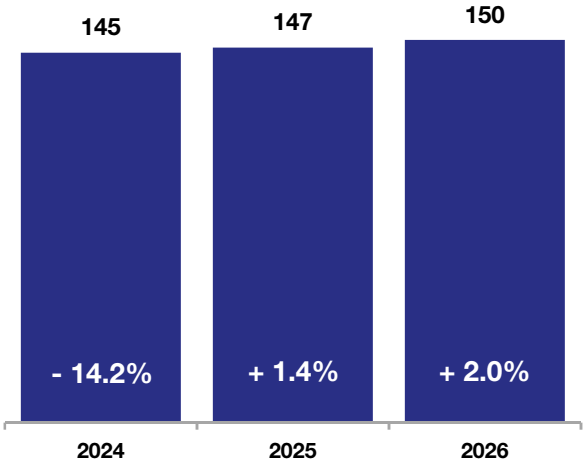
Historical Pending Sales by Month



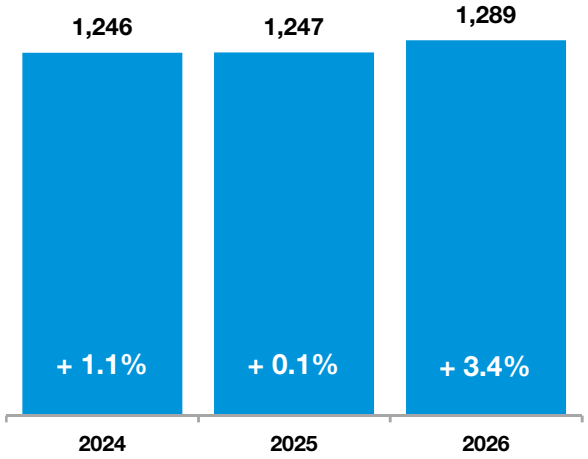
Closed Sales

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

September

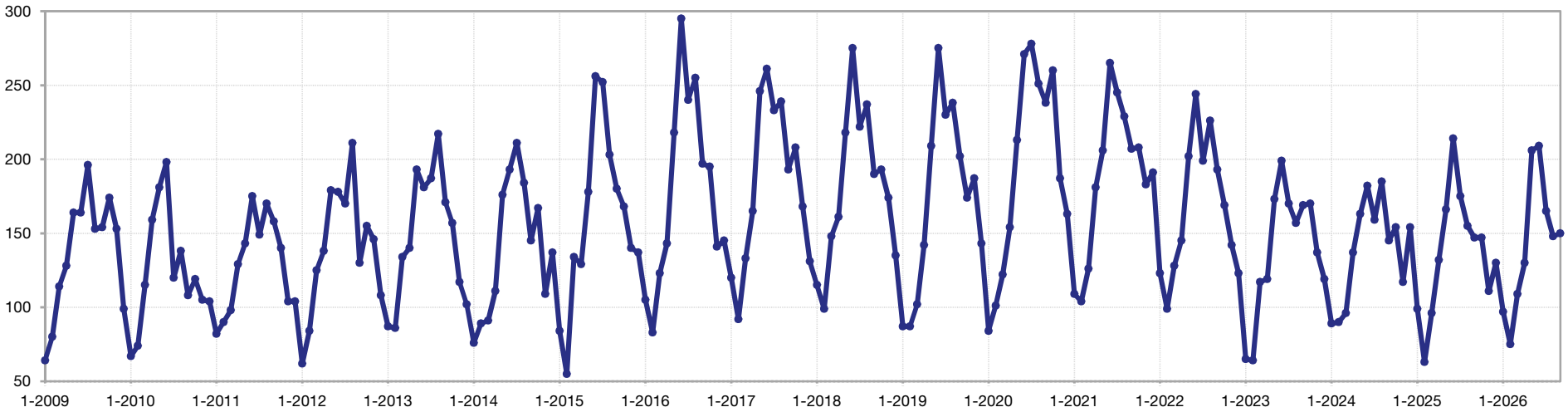


Year to Date



Closed Sales		Prior Year	Percent Change
October 2025	147	154	-4.5%
November 2025	111	117	-5.1%
December 2025	130	154	-15.6%
January 2026	97	99	-2.0%
February 2026	75	63	+19.0%
March 2026	109	96	+13.5%
April 2026	130	132	-1.5%
May 2026	206	166	+24.1%
June 2026	209	214	-2.3%
July 2026	165	175	-5.7%
August 2026	148	155	-4.5%
September 2026	**150**	**147**	**+2.0%**
12-Month Avg	140	139	+0.7%

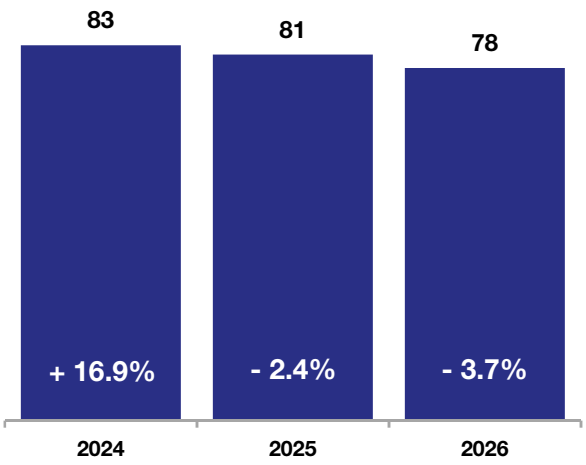
Historical Closed Sales by Month



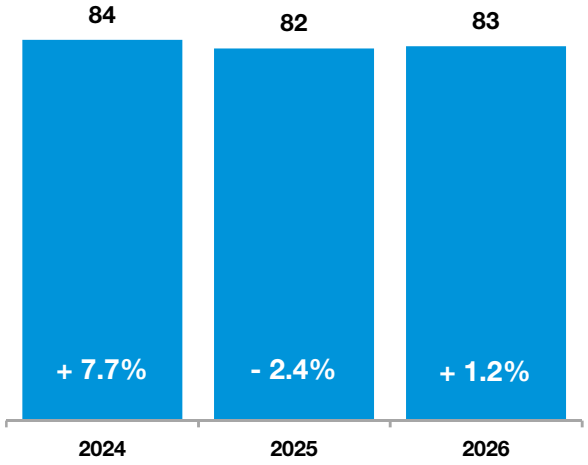
Days on Market Until Sale

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

September

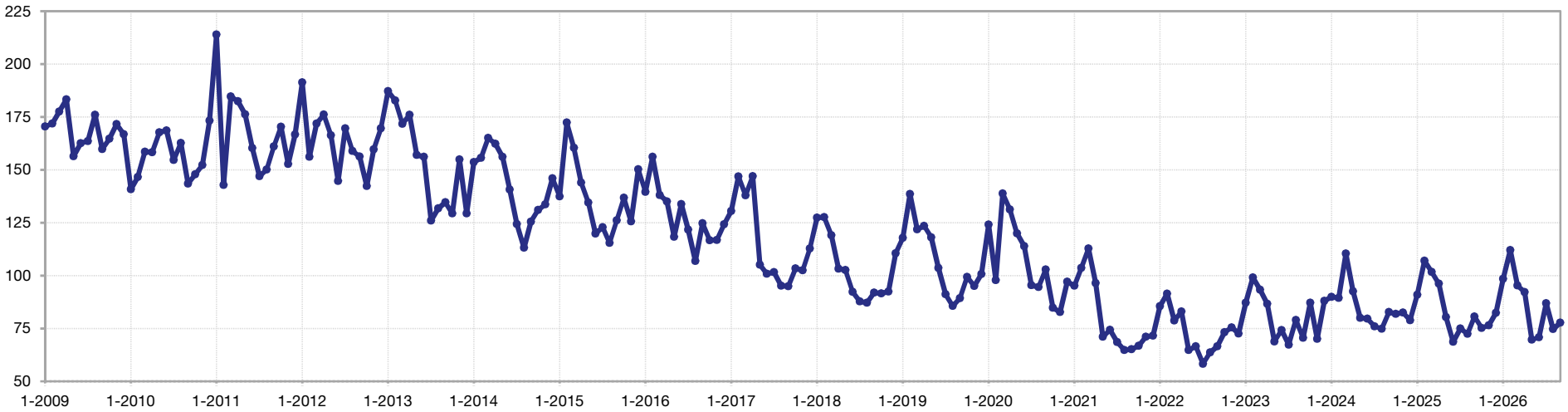


Year to Date



Days on Market		Prior Year	Percent Change
October 2025	75	82	-8.5%
November 2025	76	82	-7.3%
December 2025	82	79	+3.8%
January 2026	98	91	+7.7%
February 2026	112	107	+4.7%
March 2026	95	102	-6.9%
April 2026	92	96	-4.2%
May 2026	70	80	-12.5%
June 2026	71	69	+2.9%
July 2026	87	75	+16.0%
August 2026	75	72	+4.2%
September 2026	**78**	**81**	**-3.7%**
12-Month Avg	84	85	-1.2%

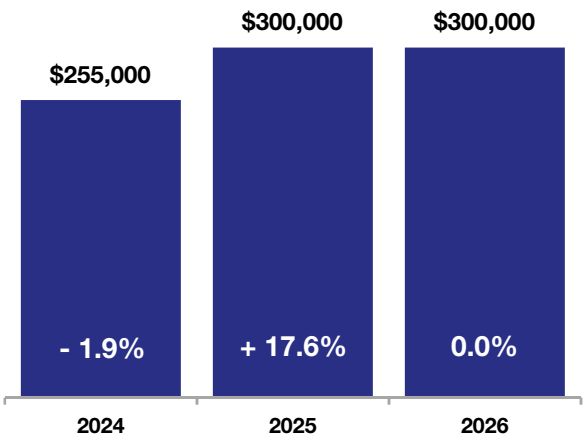
Historical Days on Market Until Sale by Month



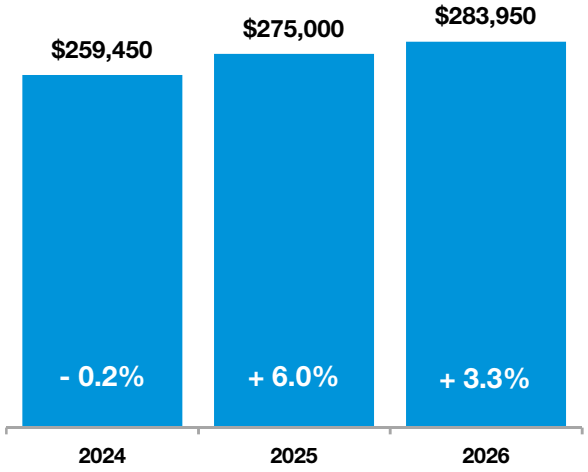
Median Sales Price

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

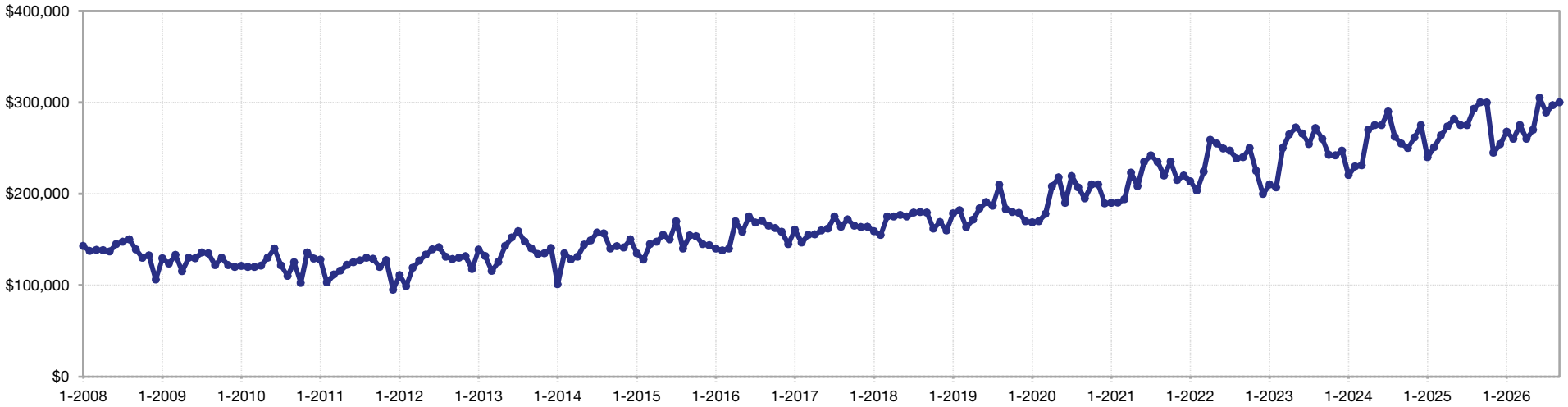


Year to Date



Median Sales Price		Prior Year	Percent Change
October 2025	$299,900	$250,000	+20.0%
November 2025	$245,000	$261,500	-6.3%
December 2025	$254,500	$275,000	-7.5%
January 2026	$268,000	$240,000	+11.7%
February 2026	$260,000	$251,000	+3.6%
March 2026	$275,000	$264,000	+4.2%
April 2026	$260,000	$273,500	-4.9%
May 2026	$269,900	$282,000	-4.3%
June 2026	$305,000	$275,000	+10.9%
July 2026	$289,000	$275,000	+5.1%
August 2026	$296,950	$293,000	+1.3%
September 2026	**$300,000**	**$300,000**	**0.0%**
12-Month Avg	$276,938	$270,000	+2.6%

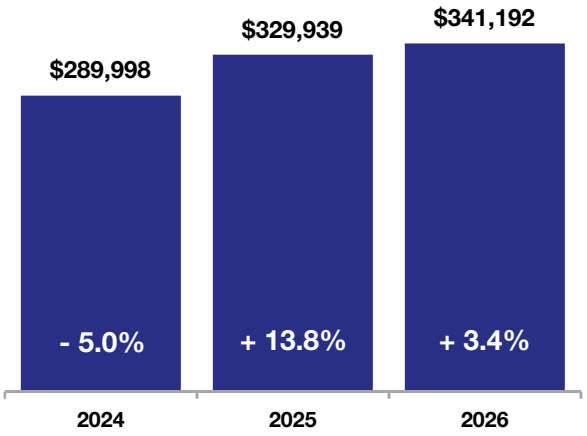
Historical Median Sales Price by Month



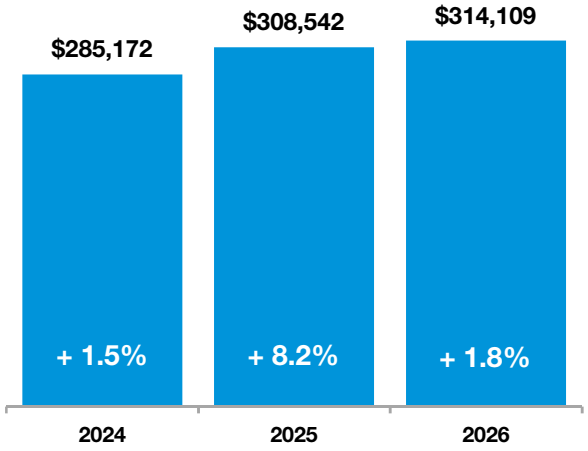
Average Sales Price

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

September

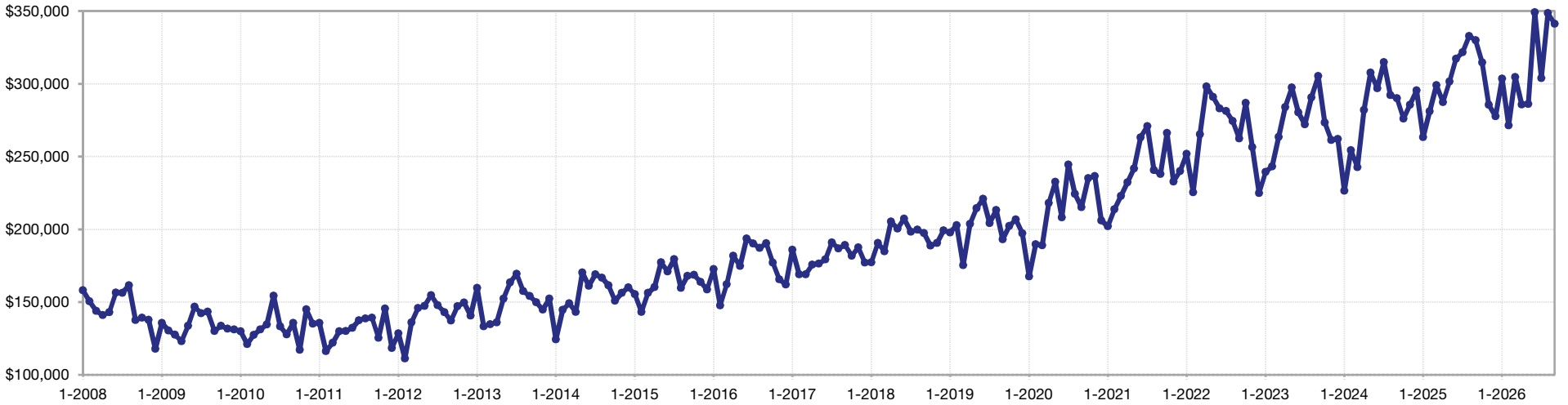


Year to Date



Avg. Sales Price		Prior Year	Percent Change
October 2025	$314,604	$276,134	+13.9%
November 2025	$285,650	$285,502	+0.1%
December 2025	$277,682	$295,420	-6.0%
January 2026	$303,462	$263,296	+15.3%
February 2026	$271,355	$281,105	-3.5%
March 2026	$304,540	$299,109	+1.8%
April 2026	$285,762	$287,441	-0.6%
May 2026	$286,069	$301,607	-5.2%
June 2026	$349,046	$317,187	+10.0%
July 2026	$303,832	$321,604	-5.5%
August 2026	$348,585	$332,856	+4.7%
September 2026	**$341,192**	**$329,939**	**+3.4%**
12-Month Avg	$305,982	$299,267	+2.2%

Historical Average Sales Price by Month

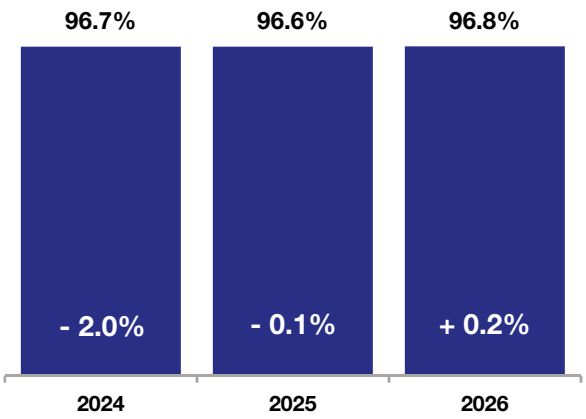


Percent of Original List Price Received

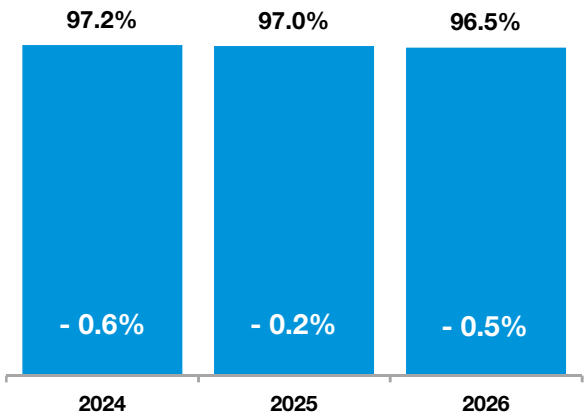
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

RASM
REALTOR® Association of Southern Minnesota

September

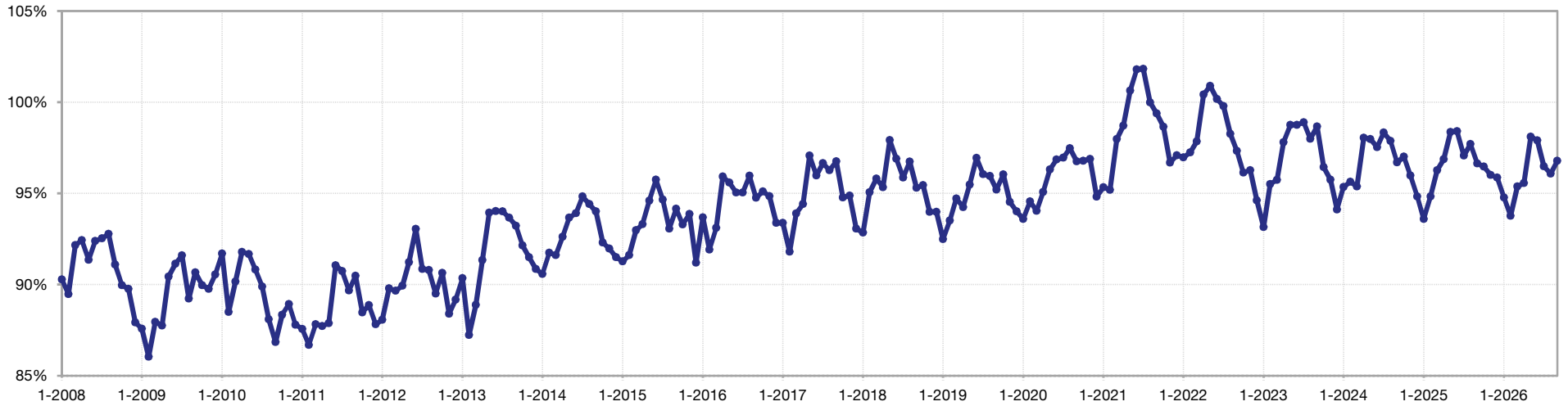


Year to Date



Pct. of Orig. Price Received		Prior Year	Percent Change
October 2025	96.5%	97.0%	-0.5%
November 2025	96.0%	96.0%	0.0%
December 2025	95.9%	94.8%	+1.2%
January 2026	94.8%	93.6%	+1.3%
February 2026	93.8%	94.8%	-1.1%
March 2026	95.4%	96.3%	-0.9%
April 2026	95.6%	96.9%	-1.3%
May 2026	98.1%	98.4%	-0.3%
June 2026	97.9%	98.4%	-0.5%
July 2026	96.5%	97.1%	-0.6%
August 2026	96.1%	97.7%	-1.6%
September 2026	**96.8%**	**96.6%**	**+0.2%**
12-Month Avg	96.1%	96.5%	-0.4%

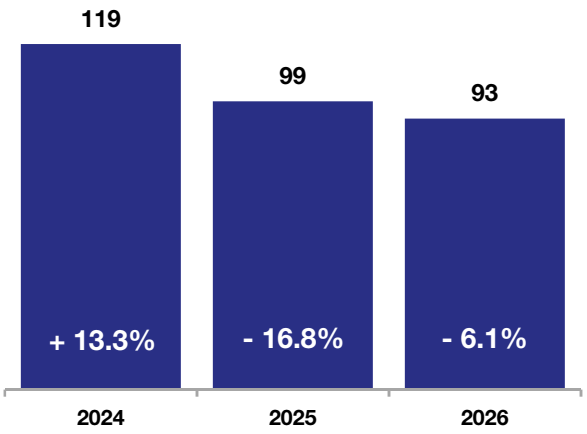
Historical Percent of Original List Price Received by Month



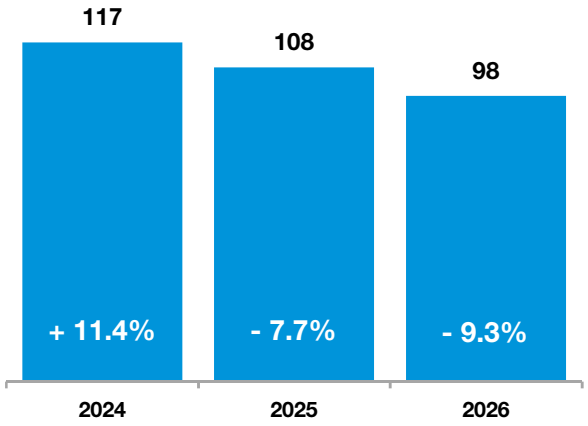
Housing Affordability Index

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.

September

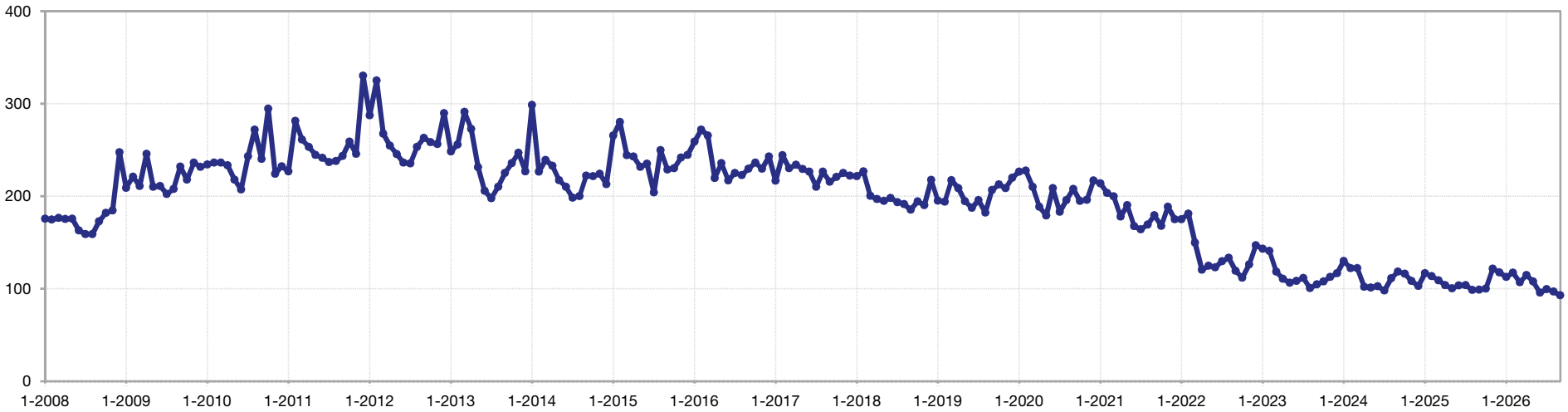


Year to Date



Affordability Index		Prior Year	Percent Change
October 2025	100	116	-13.8%
November 2025	122	109	+11.9%
December 2025	118	103	+14.6%
January 2026	113	117	-3.4%
February 2026	117	114	+2.6%
March 2026	107	109	-1.8%
April 2026	115	104	+10.6%
May 2026	108	100	+8.0%
June 2026	96	104	-7.7%
July 2026	99	104	-4.8%
August 2026	97	99	-2.0%
September 2026	**93**	**99**	**-6.1%**
12-Month Avg	107	106	+0.9%

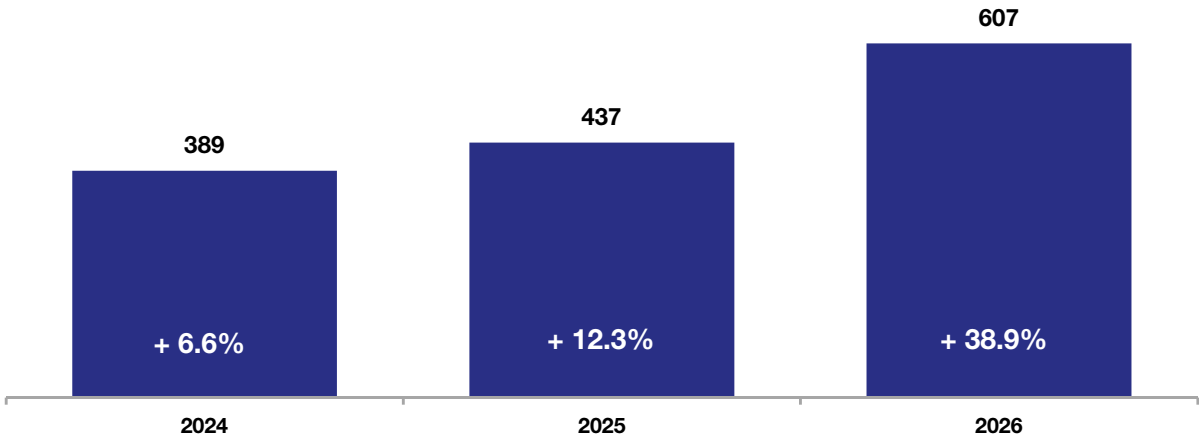
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

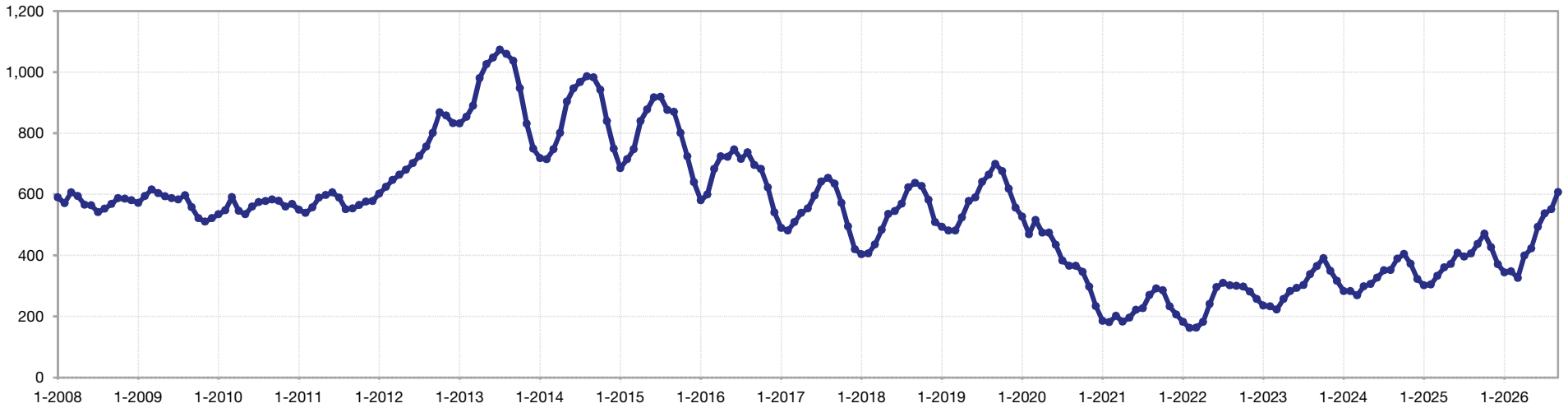
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale		Prior Year	Percent Change
October 2025	471	405	+16.3%
November 2025	427	373	+14.5%
December 2025	371	323	+14.9%
January 2026	344	302	+13.9%
February 2026	348	305	+14.1%
March 2026	326	333	-2.1%
April 2026	399	361	+10.5%
May 2026	423	372	+13.7%
June 2026	493	408	+20.8%
July 2026	537	396	+35.6%
August 2026	551	406	+35.7%
September 2026	**607**	**437**	**+38.9%**
12-Month Avg	441	368	+19.8%

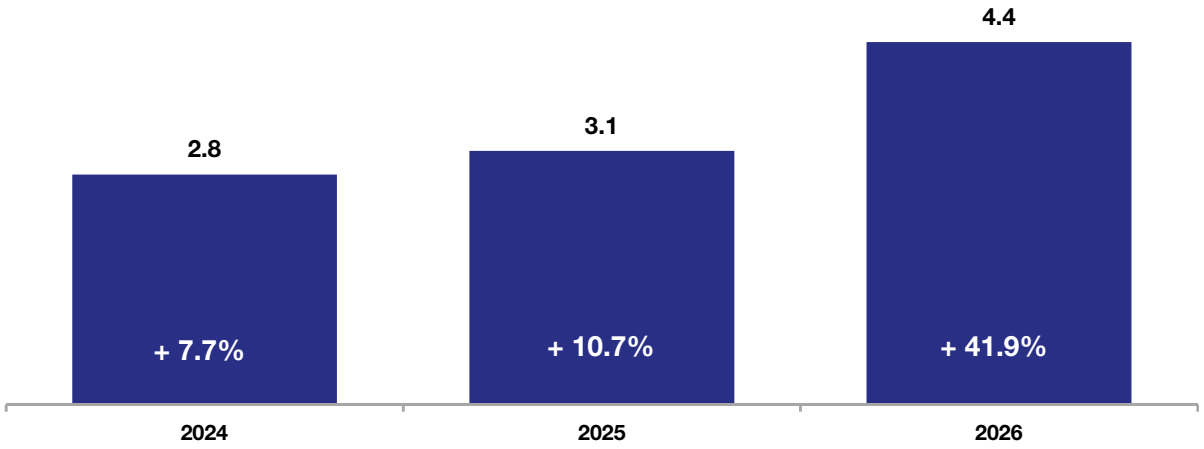
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

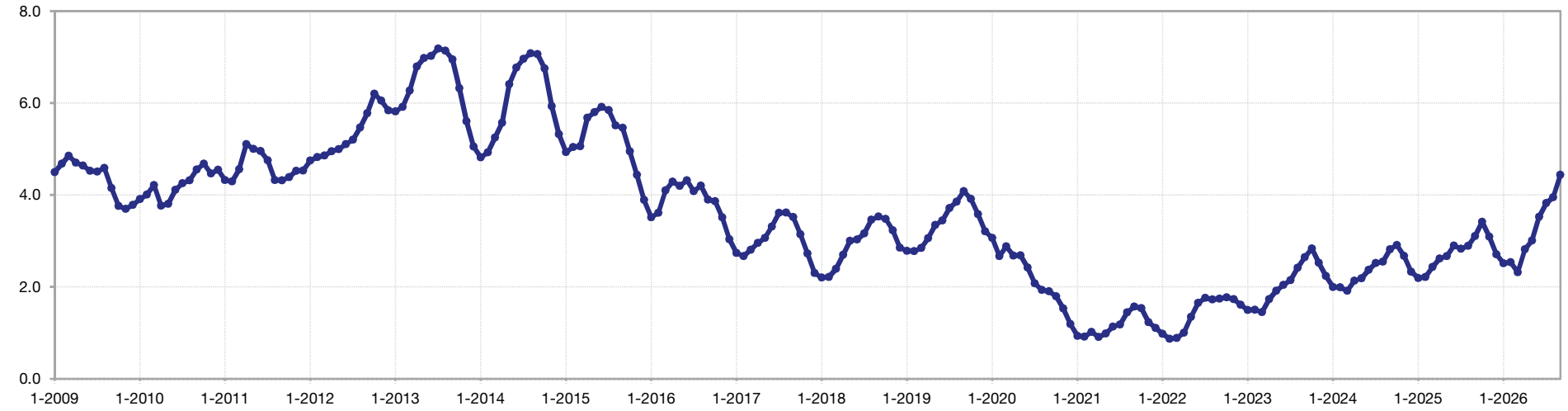
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



Months Supply		Prior Year	Percent Change
October 2025	3.4	2.9	+17.2%
November 2025	3.1	2.7	+14.8%
December 2025	2.7	2.3	+17.4%
January 2026	2.5	2.2	+13.6%
February 2026	2.5	2.2	+13.6%
March 2026	2.3	2.4	-4.2%
April 2026	2.8	2.6	+7.7%
May 2026	3.0	2.7	+11.1%
June 2026	3.5	2.9	+20.7%
July 2026	3.8	2.8	+35.7%
August 2026	4.0	2.9	+37.9%
September 2026	**4.4**	**3.1**	**+41.9%**
12-Month Avg	3.2	2.6	+23.1%

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 2025	YTD 2026	+ / –	YTD 2025	YTD 2026	+ / –	YTD 2025	YTD 2026	+ / –	9-2025	9-2026	+ / –	9-2025	9-2026	+ / –
Blue Earth	44	48	+9.1%	34	44	+29.4%	$187,400	$182,000	-2.9%	12	12	0.0%	3.4	2.7	-22.2%
Eagle Lake	33	35	+6.1%	28	30	+7.1%	$346,750	$358,700	+3.4%	6	9	+50.0%	1.8	3.0	+62.5%
Elysian	17	25	+47.1%	11	11	0.0%	$375,500	$385,000	+2.5%	5	8	+60.0%	3.2	5.3	+65.9%
Fairmont	25	17	-32.0%	18	12	-33.3%	$252,000	$157,450	-37.5%	5	5	0.0%	2.1	2.6	+25.1%
Janesville	29	31	+6.9%	20	23	+15.0%	$294,000	$299,000	+1.7%	7	6	-14.3%	2.7	2.1	-21.4%
Lake Crystal	48	53	+10.4%	29	27	-6.9%	$248,000	$206,000	-16.9%	14	20	+42.9%	3.8	6.2	+63.8%
Le Sueur	34	49	+44.1%	23	19	-17.4%	$273,500	$269,900	-1.3%	12	21	+75.0%	4.0	6.6	+65.0%
Madison Lake	52	73	+40.4%	26	44	+69.2%	$465,000	$440,671	-5.2%	17	21	+23.5%	4.5	4.4	-0.7%
Mankato	424	480	+13.2%	298	301	+1.0%	$318,250	$314,900	-1.1%	101	148	+46.5%	3.0	4.5	+48.0%
Mapleton	29	39	+34.5%	17	20	+17.6%	$250,000	$260,450	+4.2%	10	15	+50.0%	4.3	6.3	+45.8%
New Ulm	135	173	+28.1%	110	125	+13.6%	$245,000	$260,150	+6.2%	24	48	+100.0%	1.9	3.7	+92.4%
Nicollet	17	11	-35.3%	14	10	-28.6%	$320,000	$352,500	+10.2%	4	2	-50.0%	2.3	0.9	-59.6%
North Mankato	190	206	+8.4%	147	139	-5.4%	$315,000	$345,000	+9.5%	43	54	+25.6%	2.8	3.8	+32.9%
Sleepy Eye	29	35	+20.7%	24	23	-4.2%	$172,500	$173,714	+0.7%	5	14	+180.0%	1.8	5.4	+198.1%
Springfield	3	1	-66.7%	2	2	0.0%	$367,000	$237,500	-35.3%	1	0	-100.0%	1.0	0.0	-100.0%
St. Peter	124	125	+0.8%	91	75	-17.6%	$300,000	$315,000	+5.0%	19	35	+84.2%	1.7	4.2	+143.8%
Waseca	62	61	-1.6%	54	51	-5.6%	$219,000	$245,000	+11.9%	11	12	+9.1%	1.8	2.1	+17.2%
Waterville	15	20	+33.3%	15	13	-13.3%	$350,000	$295,000	-15.7%	3	8	+166.7%	1.7	3.5	+104.2%
Windom	1	1	0.0%	0	0	--	$0	$0	--	1	2	+100.0%	0.0	0.0	--
Winnebago	16	19	+18.8%	14	14	0.0%	$182,000	$155,500	-14.6%	3	7	+133.3%	1.4	4.3	+203.0%