



Monthly Indicators

September 2022

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

Activity Snapshot

- 11.1% **+ 9.1%** **+ 2.8%**

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.



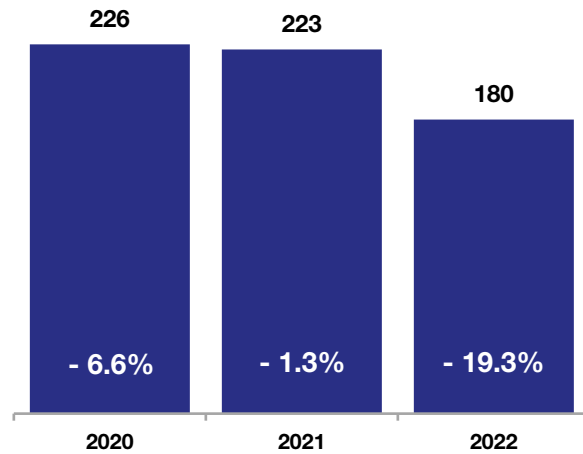
Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		223	180	- 19.3%	1,950	1,831	- 6.1%
Pending Sales		191	154	- 19.4%	1,778	1,591	- 10.5%
Closed Sales		207	184	- 11.1%	1,673	1,549	- 7.4%
Days on Market		65	65	0.0%	79	70	- 11.4%
Median Sales Price		\$220,000	\$240,000	+ 9.1%	\$222,000	\$240,000	+ 8.1%
Avg. Sales Price		\$238,031	\$257,848	+ 8.3%	\$242,108	\$273,358	+ 12.9%
Pct. of Orig. Price Received		99.4%	97.4%	- 2.0%	99.7%	99.0%	- 0.7%
Affordability Index		179	119	- 33.5%	178	119	- 33.1%
Homes for Sale		290	298	+ 2.8%	--	--	--
Months Supply		1.6	1.7	+ 6.3%	--	--	--

New Listings

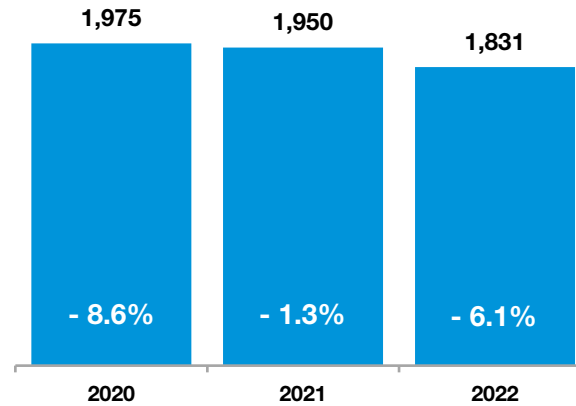
A count of the properties that have been newly listed on the market in a given month.



September

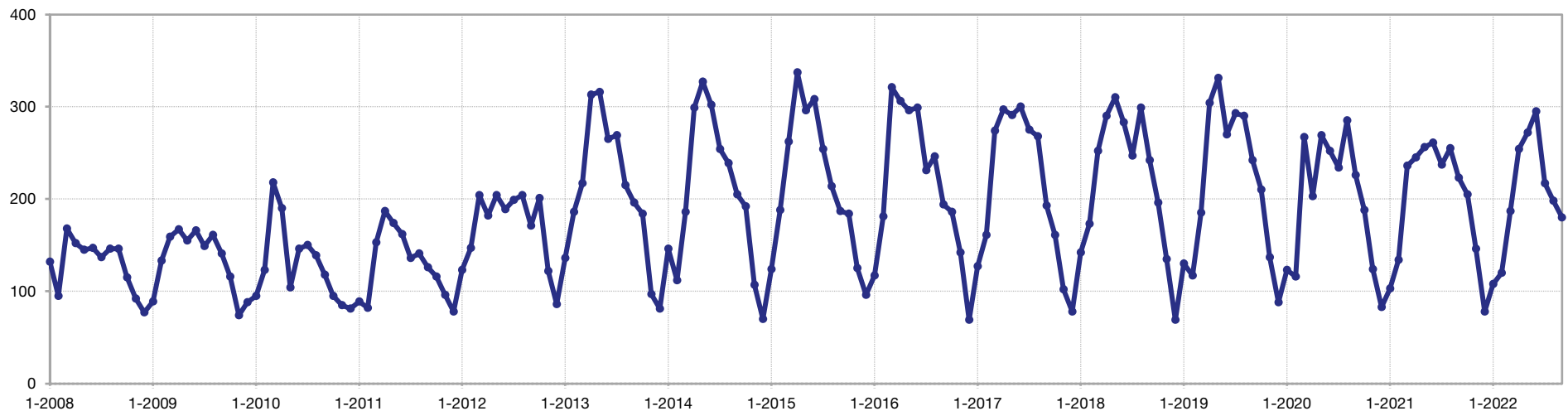


Year to Date



	New Listings	Prior Year	Percent Change
October 2021	205	188	+9.0%
November 2021	146	124	+17.7%
December 2021	78	83	-6.0%
January 2022	108	103	+4.9%
February 2022	120	134	-10.4%
March 2022	187	236	-20.8%
April 2022	254	245	+3.7%
May 2022	272	256	+6.3%
June 2022	295	261	+13.0%
July 2022	217	237	-8.4%
August 2022	198	255	-22.4%
September 2022	180	223	-19.3%
12-Month Avg	188	195	-3.6%

Historical New Listings by Month

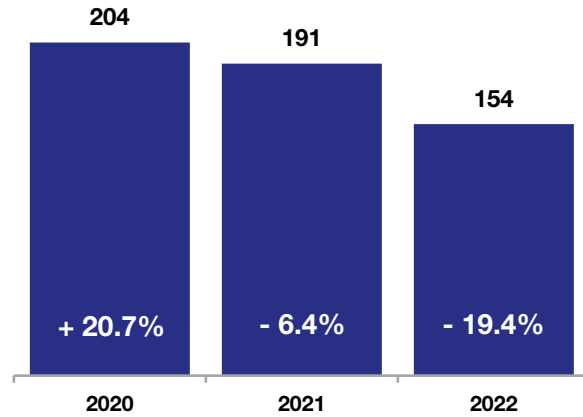


Pending Sales

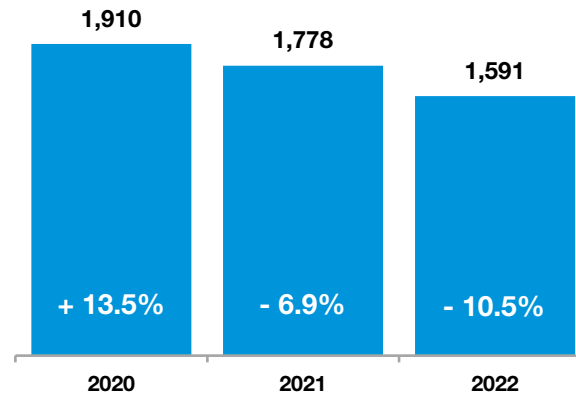
A count of the properties on which offers have been accepted in a given month.



September

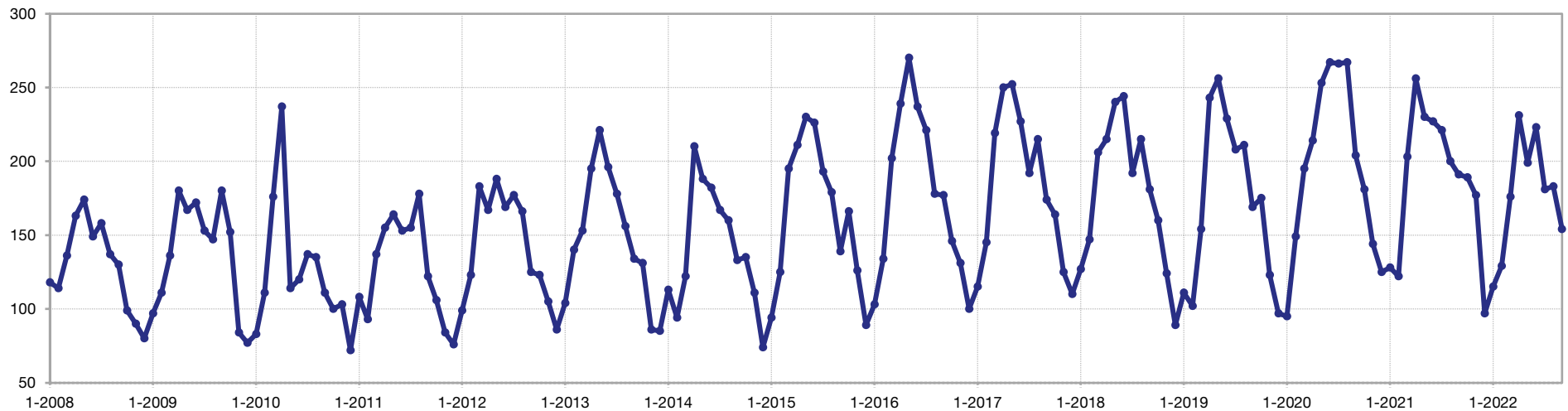


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2021	189	181	+4.4%
November 2021	177	144	+22.9%
December 2021	97	125	-22.4%
January 2022	115	128	-10.2%
February 2022	129	122	+5.7%
March 2022	176	203	-13.3%
April 2022	231	256	-9.8%
May 2022	199	230	-13.5%
June 2022	223	227	-1.8%
July 2022	181	221	-18.1%
August 2022	183	200	-8.5%
September 2022	154	191	-19.4%
12-Month Avg	171	186	-8.1%

Historical Pending Sales by Month

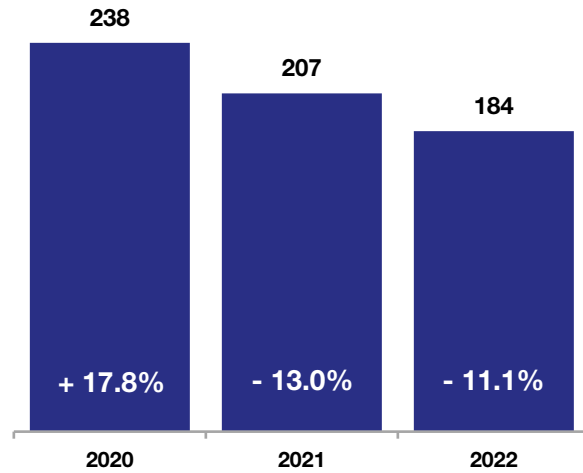


Closed Sales

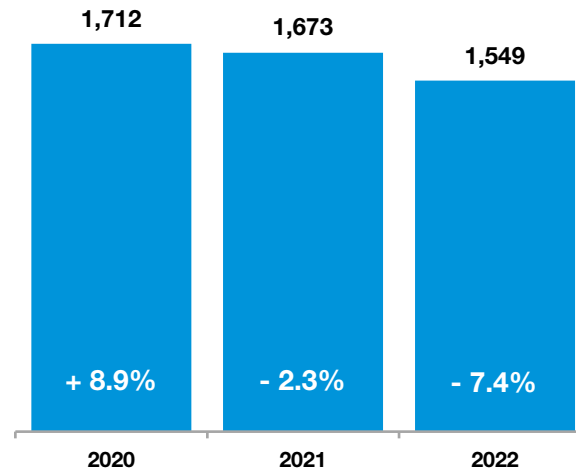
A count of the actual sales that closed in a given month.



September

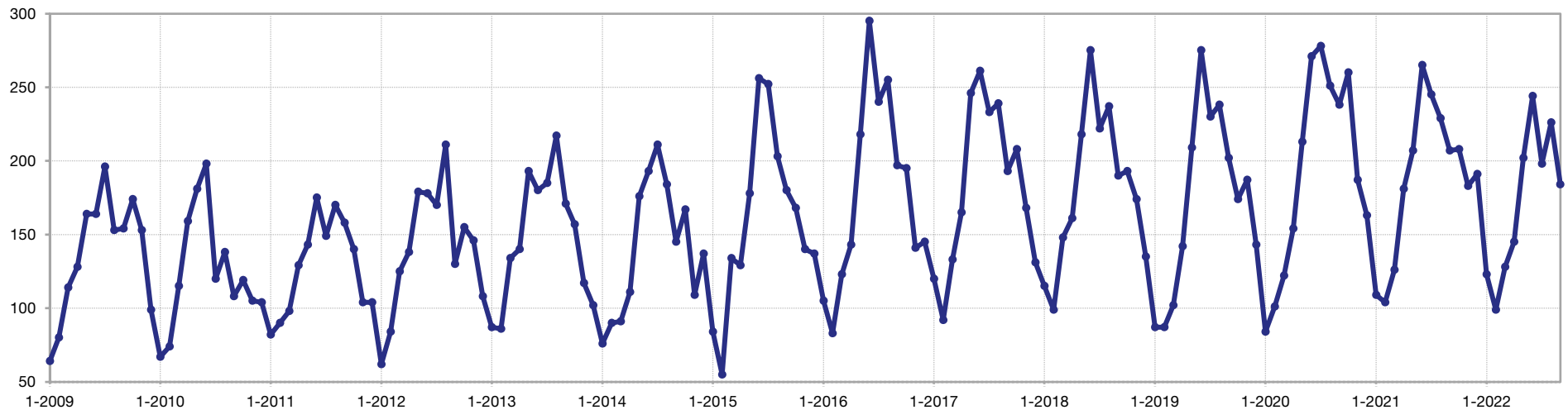


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2021	208	260	-20.0%
November 2021	183	187	-2.1%
December 2021	191	163	+17.2%
January 2022	123	109	+12.8%
February 2022	99	104	-4.8%
March 2022	128	126	+1.6%
April 2022	145	181	-19.9%
May 2022	202	207	-2.4%
June 2022	244	265	-7.9%
July 2022	198	245	-19.2%
August 2022	226	229	-1.3%
September 2022	184	207	-11.1%
12-Month Avg	178	190	-6.3%

Historical Closed Sales by Month

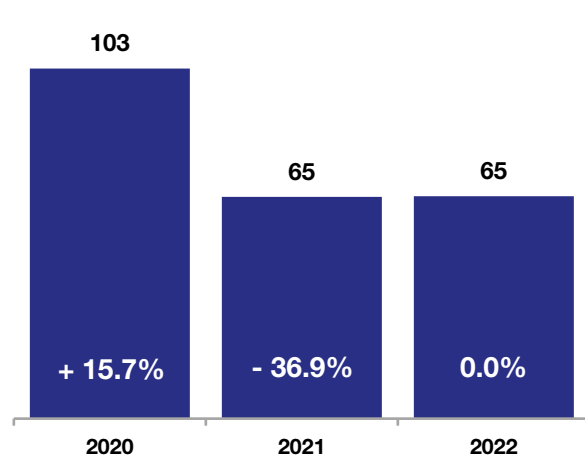


Days on Market Until Sale

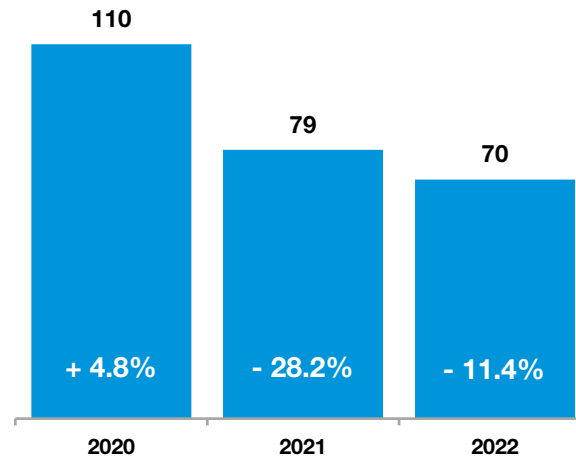
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year to Date



Days on Market		Prior Year	Percent Change
October 2021	67	85	-21.2%
November 2021	71	83	-14.5%
December 2021	72	97	-25.8%
January 2022	86	95	-9.5%
February 2022	91	104	-12.5%
March 2022	79	113	-30.1%
April 2022	83	96	-13.5%
May 2022	65	71	-8.5%
June 2022	67	74	-9.5%
July 2022	59	69	-14.5%
August 2022	64	65	-1.5%
September 2022	65	65	0.0%
12-Month Avg	72	85	-15.3%

Historical Days on Market Until Sale by Month

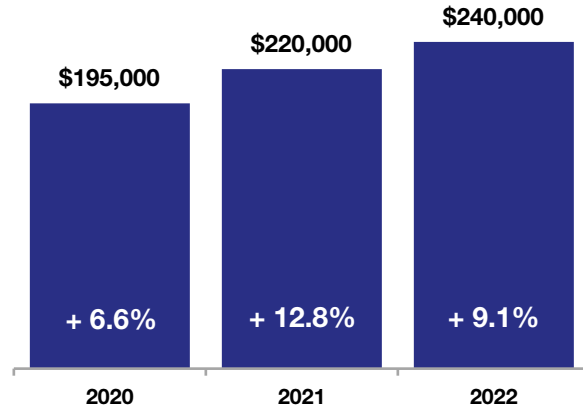


Median Sales Price

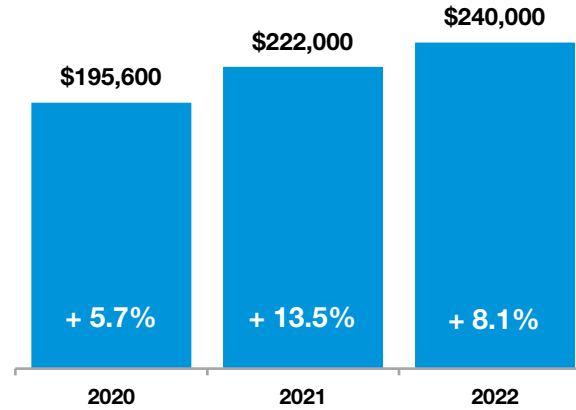
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2021	\$235,000	\$210,000	+11.9%
November 2021	\$214,900	\$210,000	+2.3%
December 2021	\$220,000	\$189,500	+16.1%
January 2022	\$213,500	\$190,000	+12.4%
February 2022	\$203,500	\$190,250	+7.0%
March 2022	\$224,250	\$194,000	+15.6%
April 2022	\$259,000	\$223,000	+16.1%
May 2022	\$255,000	\$210,250	+21.3%
June 2022	\$249,450	\$234,900	+6.2%
July 2022	\$247,150	\$242,000	+2.1%
August 2022	\$238,500	\$235,000	+1.5%
September 2022	\$240,000	\$220,000	+9.1%
12-Month Avg	\$233,354	\$212,408	+9.9%

Historical Median Sales Price by Month

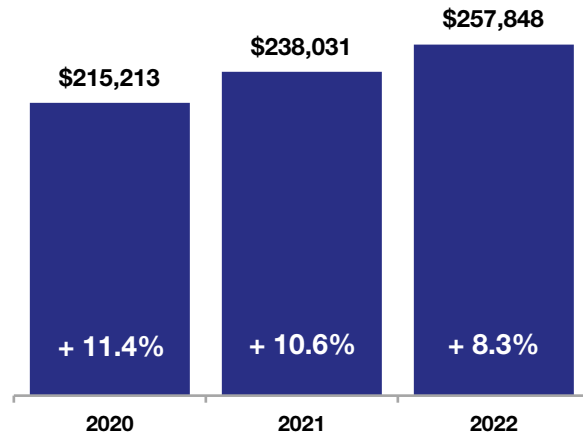


Average Sales Price

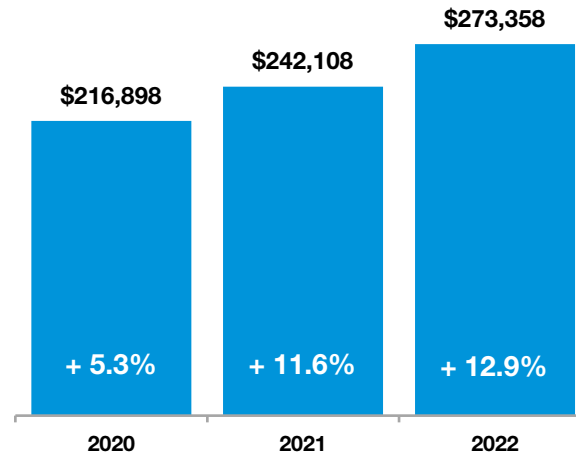
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2021	\$266,178	\$235,022	+13.3%
November 2021	\$232,861	\$236,547	-1.6%
December 2021	\$239,949	\$205,946	+16.5%
January 2022	\$251,785	\$202,064	+24.6%
February 2022	\$225,400	\$213,653	+5.5%
March 2022	\$265,248	\$222,824	+19.0%
April 2022	\$298,194	\$232,158	+28.4%
May 2022	\$290,974	\$242,575	+20.0%
June 2022	\$283,266	\$263,044	+7.7%
July 2022	\$280,854	\$270,933	+3.7%
August 2022	\$274,384	\$240,641	+14.0%
September 2022	\$257,848	\$238,031	+8.3%
12-Month Avg	\$263,912	\$233,620	+13.0%

Historical Average Sales Price by Month

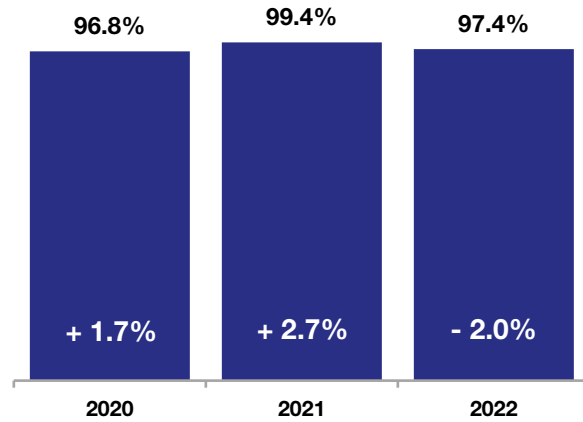


Percent of Original List Price Received

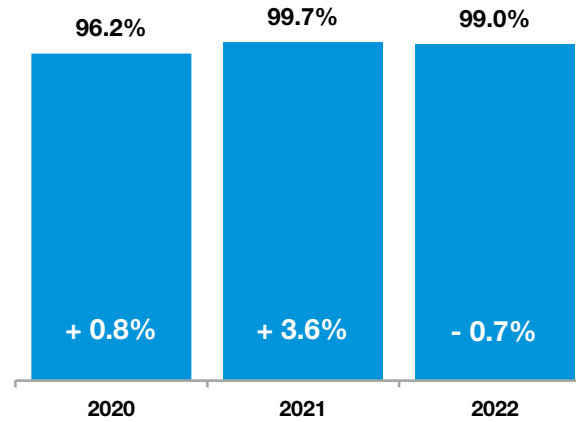
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

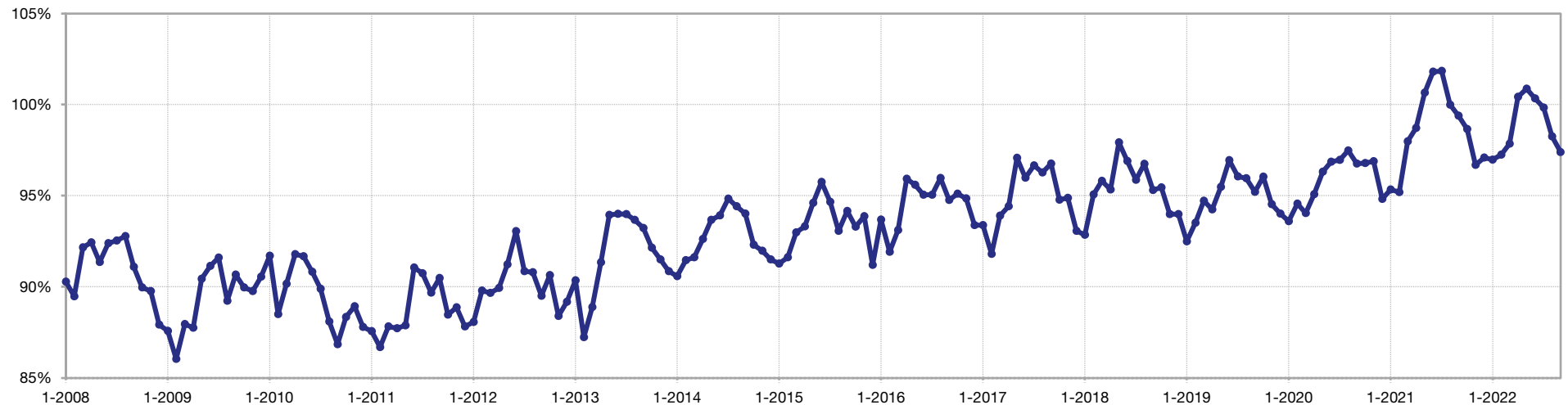


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2021	98.7%	96.8%	+2.0%
November 2021	96.7%	96.9%	-0.2%
December 2021	97.1%	94.8%	+2.4%
January 2022	97.0%	95.3%	+1.8%
February 2022	97.2%	95.2%	+2.1%
March 2022	97.8%	98.0%	-0.2%
April 2022	100.4%	98.7%	+1.7%
May 2022	100.9%	100.7%	+0.2%
June 2022	100.3%	101.8%	-1.5%
July 2022	99.8%	101.8%	-2.0%
August 2022	98.2%	100.0%	-1.8%
September 2022	97.4%	99.4%	-2.0%
12-Month Avg	98.5%	98.3%	+0.2%

Historical Percent of Original List Price Received by Month

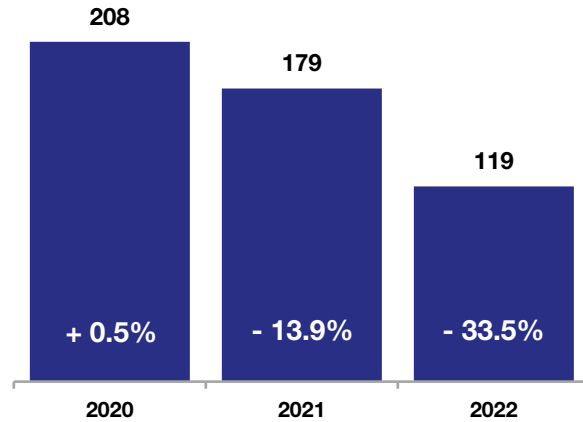


Housing Affordability Index

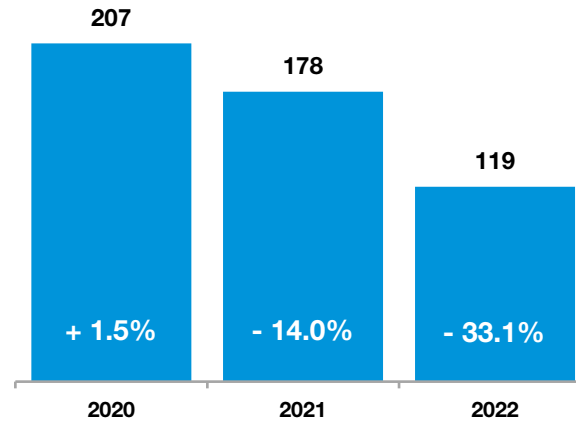
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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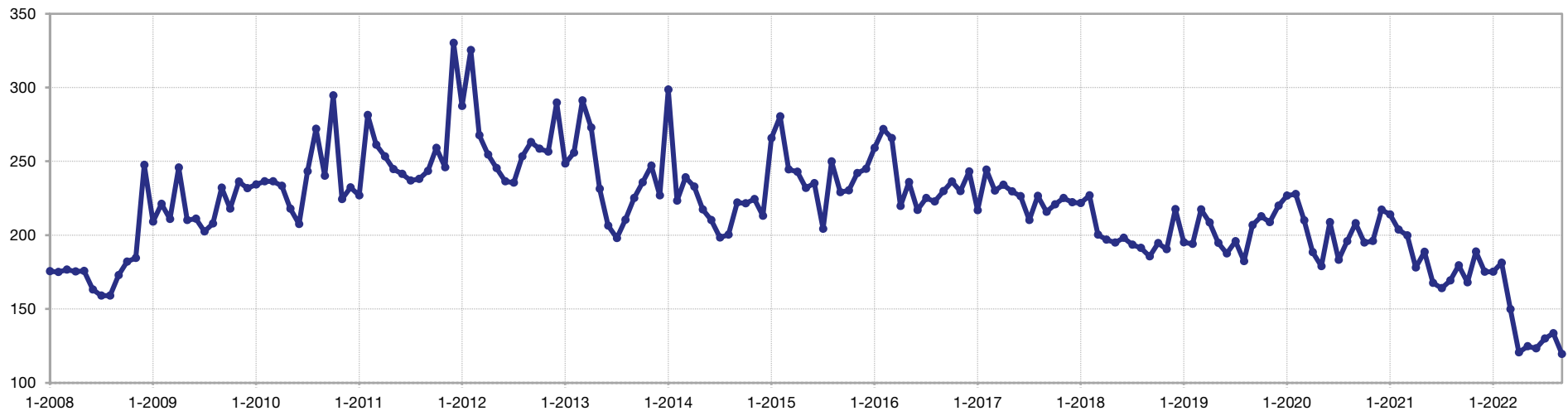


Year to Date



Affordability Index		Prior Year	Percent Change
October 2021	168	195	-13.8%
November 2021	189	196	-3.6%
December 2021	175	217	-19.4%
January 2022	175	214	-18.2%
February 2022	181	204	-11.3%
March 2022	150	200	-25.0%
April 2022	121	178	-32.0%
May 2022	125	189	-33.9%
June 2022	123	168	-26.8%
July 2022	130	164	-20.7%
August 2022	133	169	-21.3%
September 2022	119	179	-33.5%
12-Month Avg	149	189	-21.2%

Historical Housing Affordability Index by Month

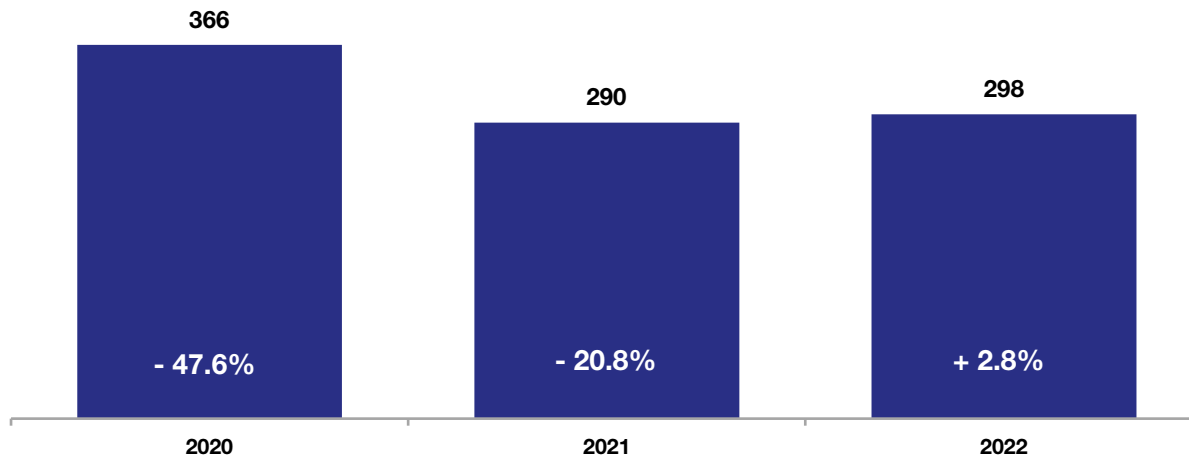


Inventory of Homes for Sale

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

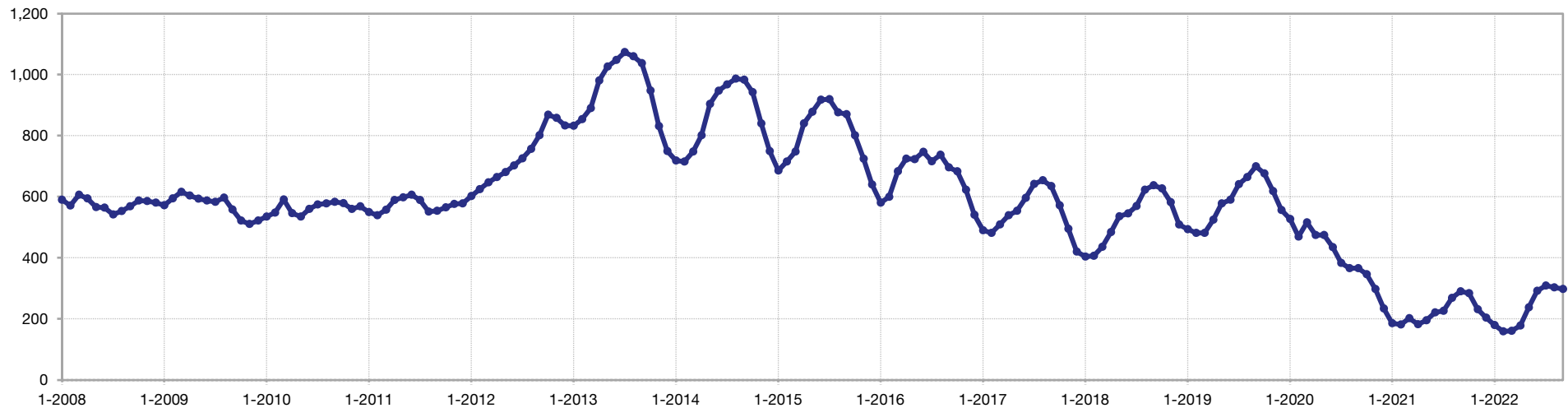


September



Homes for Sale		Prior Year	Percent Change
October 2021	284	346	-17.9%
November 2021	231	298	-22.5%
December 2021	204	234	-12.8%
January 2022	180	186	-3.2%
February 2022	159	181	-12.2%
March 2022	161	202	-20.3%
April 2022	178	182	-2.2%
May 2022	237	195	+21.5%
June 2022	292	221	+32.1%
July 2022	309	226	+36.7%
August 2022	303	268	+13.1%
September 2022	298	290	+2.8%
12-Month Avg	236	236	0.0%

Historical Inventory of Homes for Sale by Month

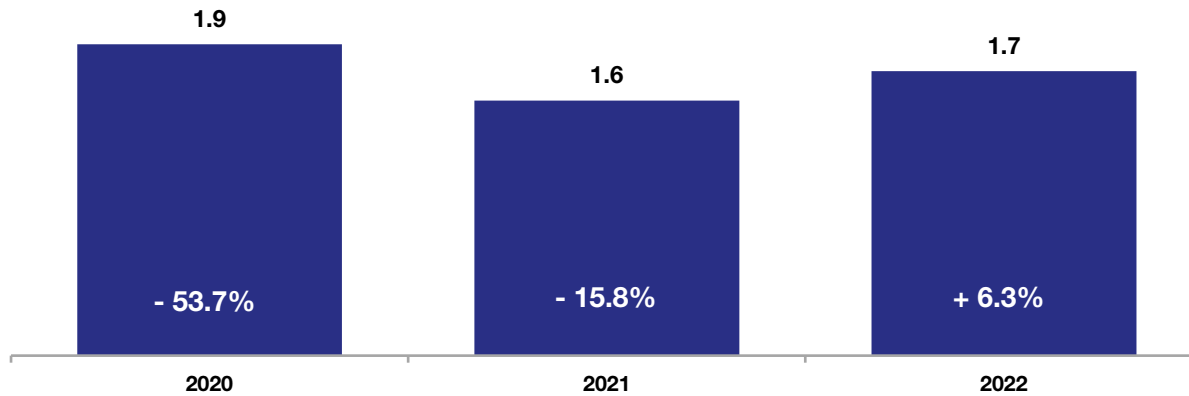


Months Supply of Inventory

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.

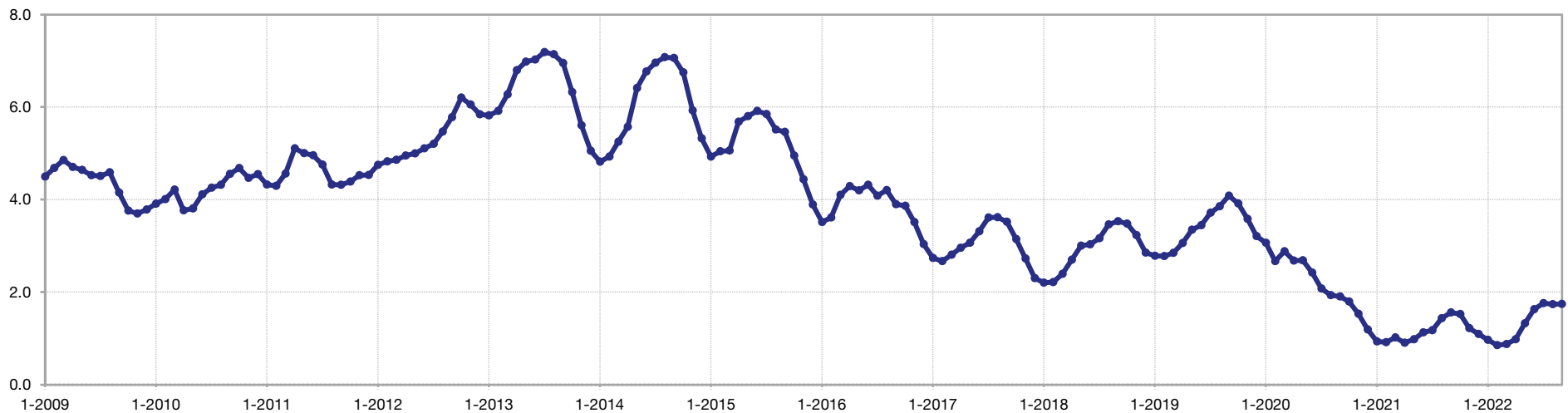


September



	Months Supply	Prior Year	Percent Change
October 2021	1.5	1.8	-16.7%
November 2021	1.2	1.5	-20.0%
December 2021	1.1	1.2	-8.3%
January 2022	1.0	0.9	+11.1%
February 2022	0.9	0.9	0.0%
March 2022	0.9	1.0	-10.0%
April 2022	1.0	0.9	+11.1%
May 2022	1.3	1.0	+30.0%
June 2022	1.6	1.1	+45.5%
July 2022	1.8	1.2	+50.0%
August 2022	1.7	1.4	+21.4%
September 2022	1.7	1.6	+6.3%
12-Month Avg	1.3	1.2	+8.3%

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 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	9-2021	9-2022	+ / -	9-2021	9-2022	+ / -
Blue Earth	59	45	-23.7%	56	39	-30.4%	\$115,500	\$149,000	+29.0%	9	6	-33.3%	1.5	1.4	-10.3%
Eagle Lake	37	42	+13.5%	29	31	+6.9%	\$298,000	\$325,000	+9.1%	0	4	--	0.0	1.0	--
Elysian	10	9	-10.0%	12	6	-50.0%	\$262,000	\$403,400	+54.0%	0	0	--	0.0	0.0	--
Fairmont	17	23	+35.3%	20	17	-15.0%	\$170,000	\$175,500	+3.2%	4	5	+25.0%	1.9	2.1	+11.1%
Janesville	28	23	-17.9%	23	21	-8.7%	\$234,000	\$199,900	-14.6%	5	6	+20.0%	1.8	2.1	+19.4%
Lake Crystal	56	49	-12.5%	44	42	-4.5%	\$193,250	\$216,350	+12.0%	11	9	-18.2%	2.2	2.0	-9.3%
Le Sueur	32	37	+15.6%	28	31	+10.7%	\$195,200	\$275,000	+40.9%	5	6	+20.0%	1.3	1.6	+20.0%
Madison Lake	50	50	0.0%	36	35	-2.8%	\$418,500	\$340,000	-18.8%	8	14	+75.0%	1.7	4.0	+131.8%
Mankato	510	457	-10.4%	447	410	-8.3%	\$260,000	\$275,003	+5.8%	58	64	+10.3%	1.2	1.5	+25.3%
Mapleton	29	32	+10.3%	27	31	+14.8%	\$182,000	\$225,000	+23.6%	7	4	-42.9%	2.3	1.0	-55.1%
New Ulm	172	182	+5.8%	156	158	+1.3%	\$177,450	\$201,250	+13.4%	22	21	-4.5%	1.3	1.2	-5.0%
Nicollet	10	12	+20.0%	9	12	+33.3%	\$235,000	\$241,500	+2.8%	1	2	+100.0%	0.6	1.1	+95.9%
North Mankato	218	193	-11.5%	186	177	-4.8%	\$263,500	\$270,000	+2.5%	22	23	+4.5%	1.1	1.2	+15.2%
Sleepy Eye	38	32	-15.8%	48	26	-45.8%	\$123,500	\$145,950	+18.2%	5	7	+40.0%	1.0	2.2	+115.4%
Springfield	8	1	-87.5%	4	0	-100.0%	\$58,000	\$0	-100.0%	4	0	-100.0%	3.2	0.0	-100.0%
Waseca	55	47	-14.5%	42	43	+2.4%	\$215,000	\$210,000	-2.3%	13	5	-61.5%	2.8	0.9	-67.5%
Waterville	20	27	+35.0%	18	13	-27.8%	\$284,500	\$225,000	-20.9%	4	8	+100.0%	2.1	3.6	+73.6%
Windom	0	1	--	0	1	--	\$0	\$189,000	--	0	0	--	0.0	0.0	--
Winnebago	19	14	-26.3%	17	11	-35.3%	\$112,500	\$130,000	+15.6%	2	3	+50.0%	0.9	1.7	+100.0%