

Monthly Indicators



December 2023

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

Activity Snapshot

+ 0.5%	+ 19.4%	+ 25.9%
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.



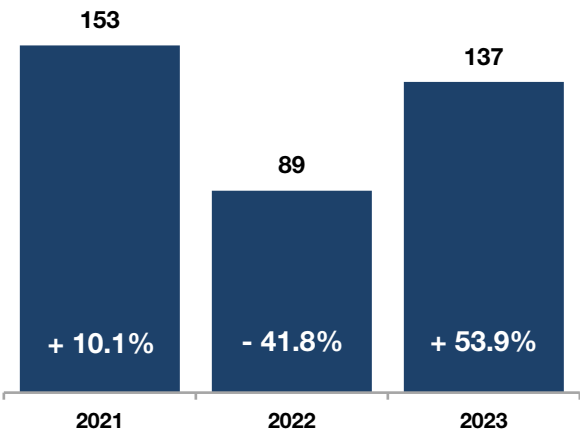
Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		89	137	+ 53.9%	3,198	3,030	- 5.3%
Pending Sales		127	148	+ 16.5%	2,747	2,488	- 9.4%
Closed Sales		185	186	+ 0.5%	2,845	2,472	- 13.1%
Days on Market		57	54	- 5.3%	44	50	+ 13.6%
Median Sales Price		\$159,900	\$191,000	+ 19.4%	\$170,000	\$179,900	+ 5.8%
Avg. Sales Price		\$188,611	\$209,437	+ 11.0%	\$198,539	\$211,865	+ 6.7%
Pct. of Orig. Price Received		92.3%	94.6%	+ 2.5%	96.1%	95.5%	- 0.6%
Affordability Index		155	127	- 18.1%	145	135	- 6.9%
Homes for Sale		436	549	+ 25.9%	--	--	--
Months Supply		1.9	2.6	+ 36.8%	--	--	--

New Listings

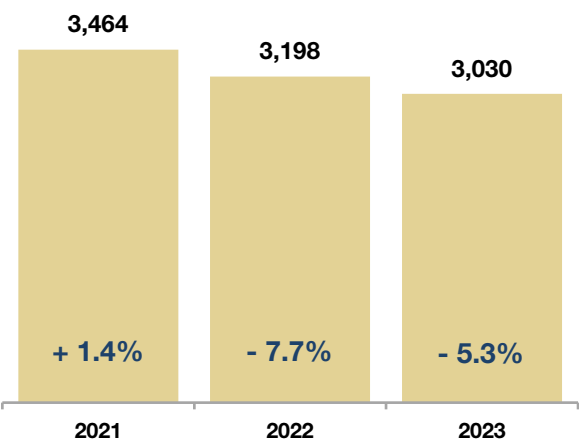
A count of the properties that have been newly listed on the market in a given month.



December

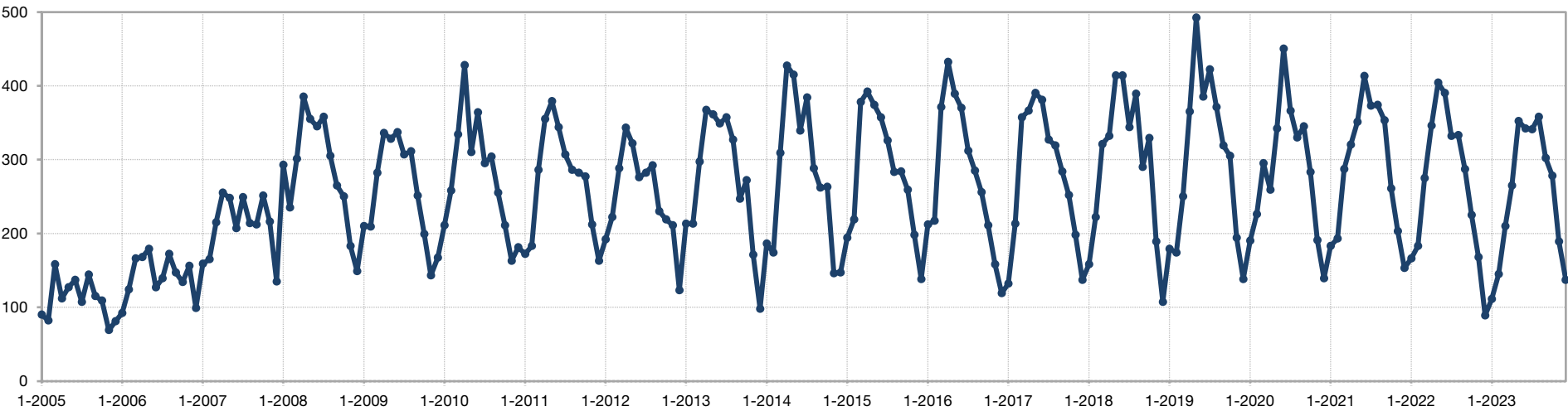


Year to Date



New Listings		Prior Year	Percent Change
January 2023	111	166	-33.1%
February 2023	145	183	-20.8%
March 2023	210	275	-23.6%
April 2023	265	346	-23.4%
May 2023	352	404	-12.9%
June 2023	342	390	-12.3%
July 2023	341	332	+2.7%
August 2023	358	333	+7.5%
September 2023	302	287	+5.2%
October 2023	278	225	+23.6%
November 2023	189	168	+12.5%
December 2023	137	89	+53.9%
12-Month Avg	253	267	-5.2%

Historical New Listings by Month

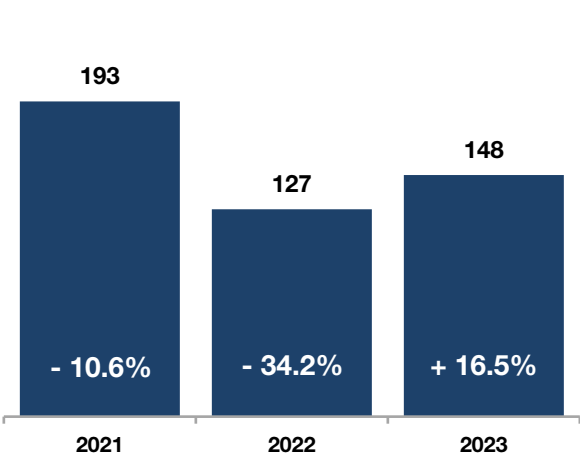


Pending Sales

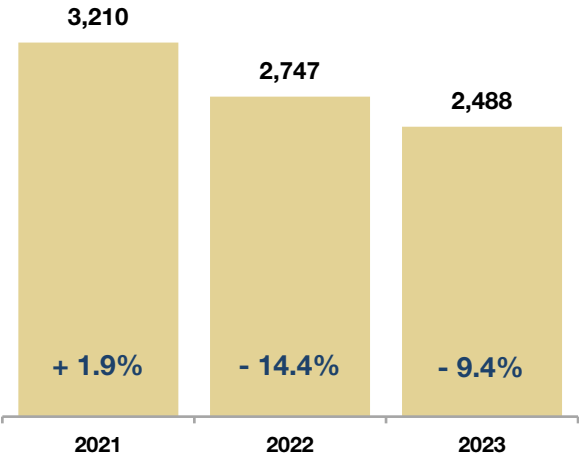
A count of the properties on which offers have been accepted in a given month.



December

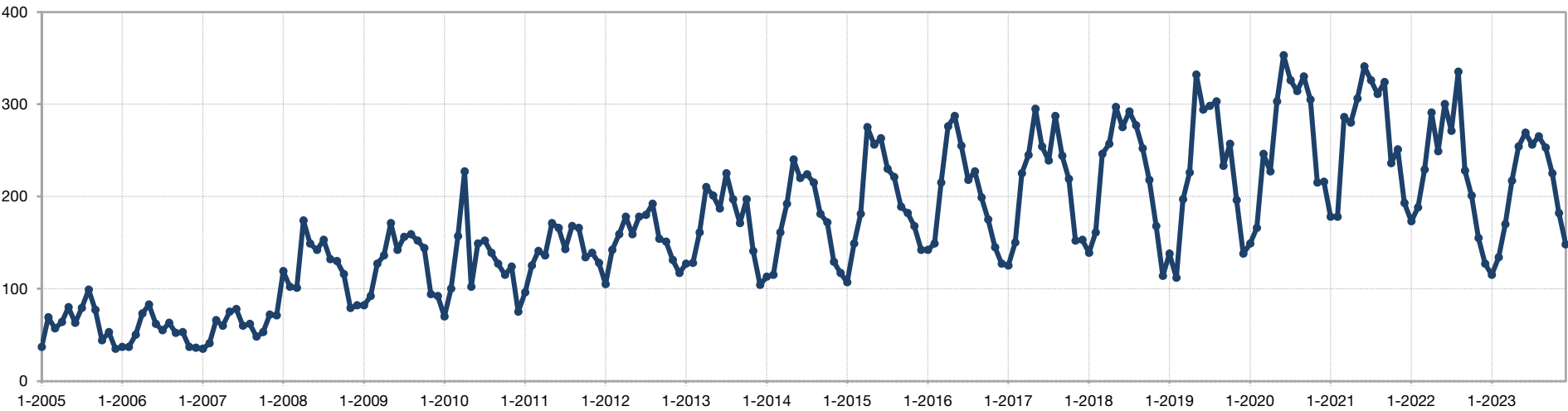


Year to Date



Pending Sales		Prior Year	Percent Change
January 2023	115	173	-33.5%
February 2023	134	188	-28.7%
March 2023	170	229	-25.8%
April 2023	217	291	-25.4%
May 2023	254	249	+2.0%
June 2023	269	300	-10.3%
July 2023	256	271	-5.5%
August 2023	265	335	-20.9%
September 2023	253	228	+11.0%
October 2023	225	201	+11.9%
November 2023	182	155	+17.4%
December 2023	148	127	+16.5%
12-Month Avg	207	229	-9.6%

Historical Pending Sales by Month

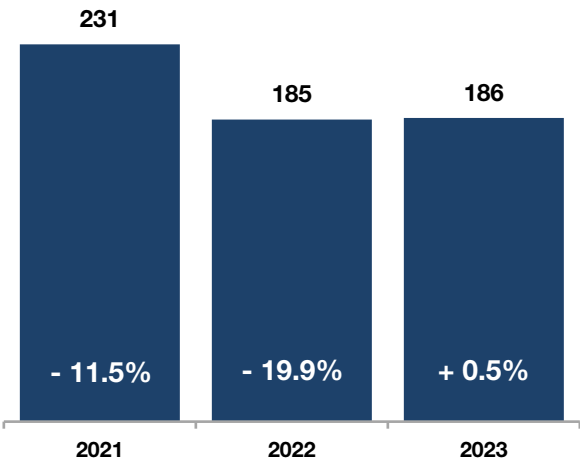


Closed Sales

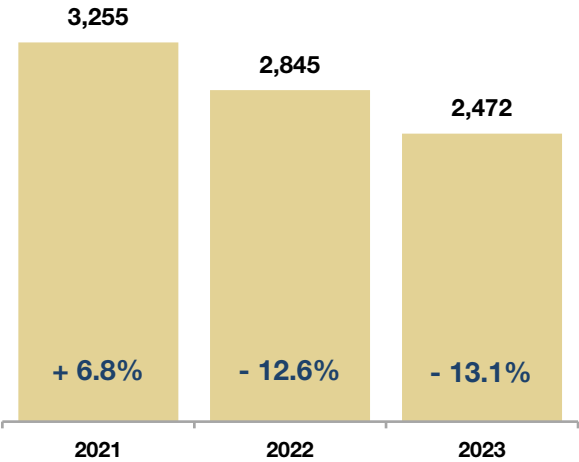
A count of the actual sales that closed in a given month.



December

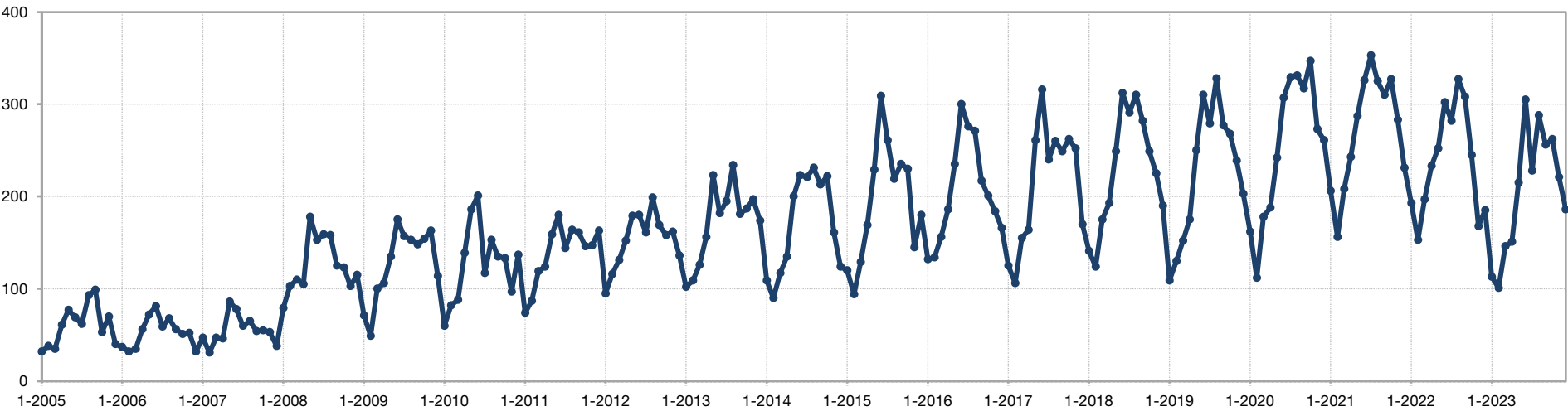


Year to Date



Closed Sales		Prior Year	Percent Change
January 2023	113	193	-41.5%
February 2023	101	153	-34.0%
March 2023	146	197	-25.9%
April 2023	151	233	-35.2%
May 2023	215	252	-14.7%
June 2023	305	302	+1.0%
July 2023	228	282	-19.1%
August 2023	288	327	-11.9%
September 2023	256	308	-16.9%
October 2023	262	245	+6.9%
November 2023	221	168	+31.5%
December 2023	186	185	+0.5%
12-Month Avg	206	237	-13.1%

Historical Closed Sales by Month

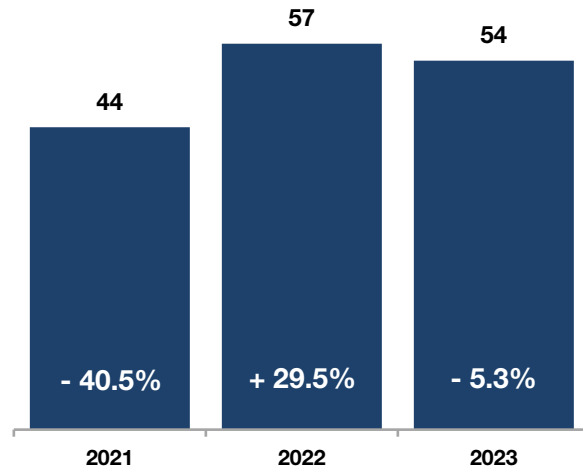


Days on Market Until Sale

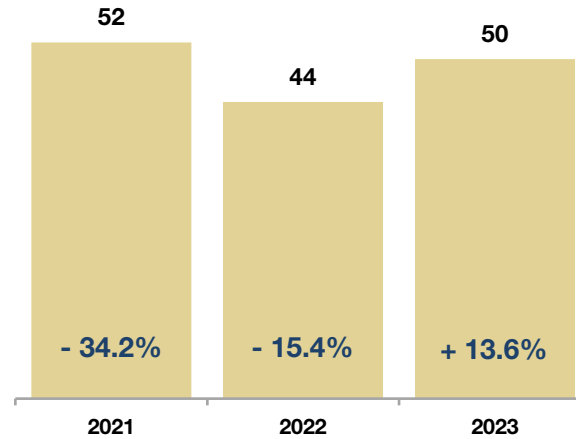
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

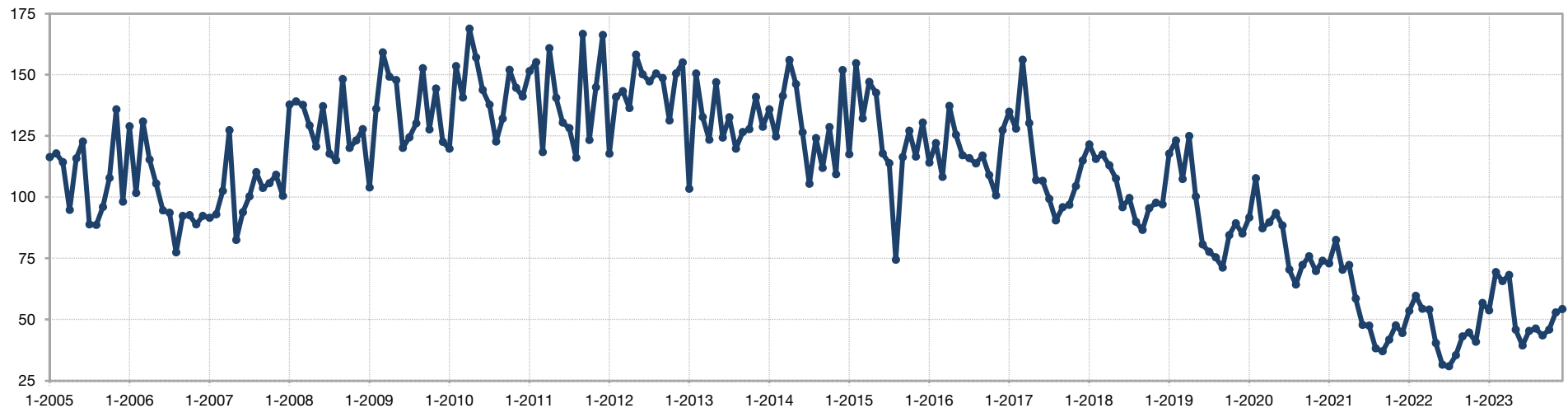


Year to Date



Days on Market		Prior Year	Percent Change
January 2023	54	54	0.0%
February 2023	69	60	+15.0%
March 2023	66	54	+22.2%
April 2023	68	54	+25.9%
May 2023	46	40	+15.0%
June 2023	39	32	+21.9%
July 2023	45	31	+45.2%
August 2023	46	35	+31.4%
September 2023	44	43	+2.3%
October 2023	46	45	+2.2%
November 2023	53	41	+29.3%
December 2023	54	57	-5.3%
12-Month Avg	53	45	+17.8%

Historical Days on Market Until Sale by Month

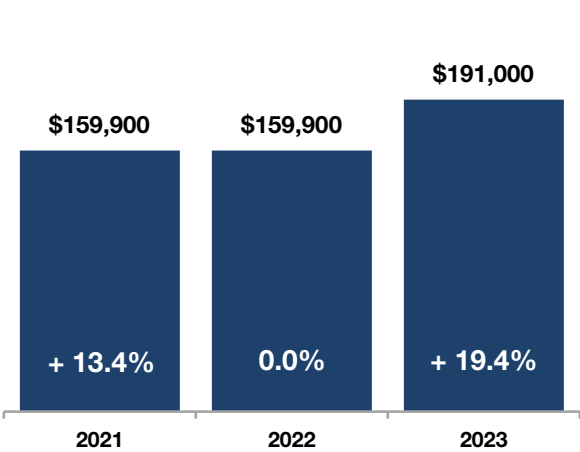


Median Sales Price

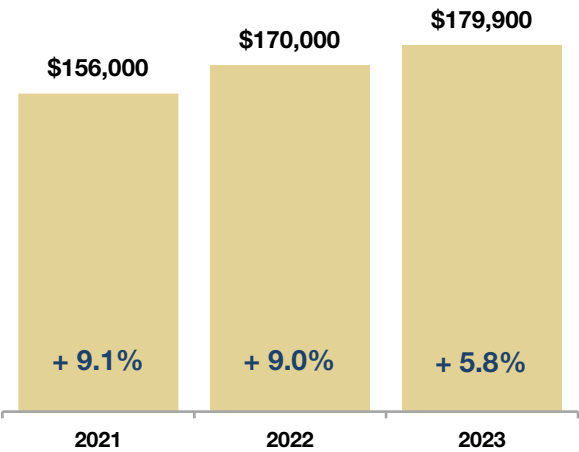
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

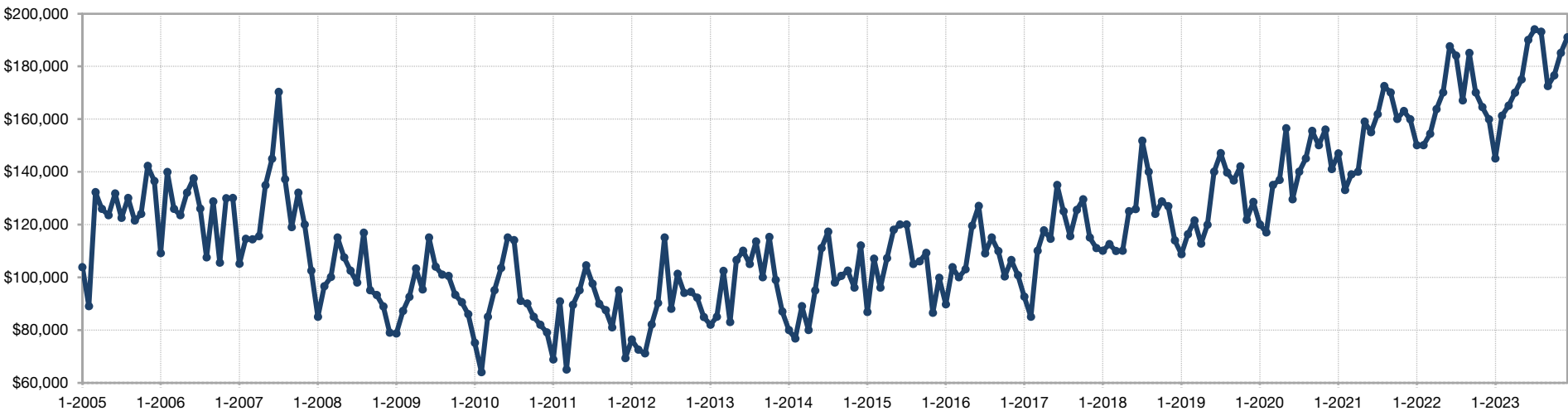


Year to Date



Median Sales Price		Prior Year	Percent Change
January 2023	\$145,000	\$150,000	-3.3%
February 2023	\$161,250	\$150,000	+7.5%
March 2023	\$165,000	\$154,400	+6.9%
April 2023	\$169,900	\$163,750	+3.8%
May 2023	\$175,000	\$170,000	+2.9%
June 2023	\$190,000	\$187,548	+1.3%
July 2023	\$194,000	\$184,000	+5.4%
August 2023	\$193,100	\$167,000	+15.6%
September 2023	\$172,500	\$185,000	-6.8%
October 2023	\$176,500	\$170,000	+3.8%
November 2023	\$185,000	\$164,475	+12.5%
December 2023	\$191,000	\$159,900	+19.4%
12-Month Avg	\$176,521	\$167,173	+5.6%

Historical Median Sales Price by Month

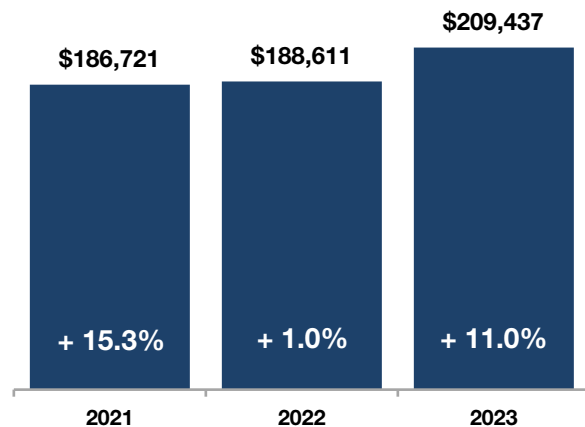


Average Sales Price

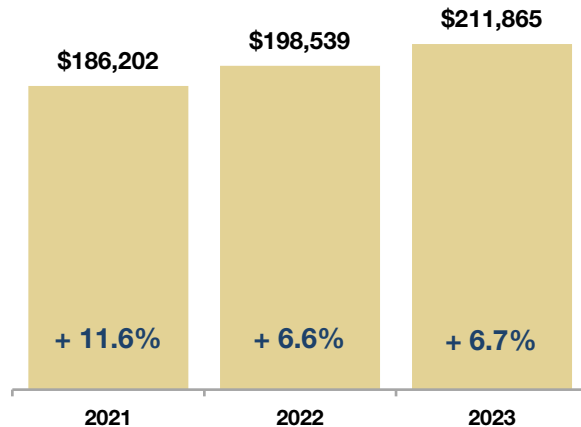
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



Avg. Sales Price	Prior Year	Percent Change
January 2023	\$157,194	\$166,413 -5.5%
February 2023	\$209,539	\$186,078 +12.6%
March 2023	\$192,364	\$181,288 +6.1%
April 2023	\$207,229	\$197,806 +4.8%
May 2023	\$203,422	\$198,874 +2.3%
June 2023	\$225,183	\$204,124 +10.3%
July 2023	\$219,626	\$229,569 -4.3%
August 2023	\$229,548	\$202,915 +13.1%
September 2023	\$206,136	\$208,792 -1.3%
October 2023	\$205,471	\$189,951 +8.2%
November 2023	\$231,071	\$201,707 +14.6%
December 2023	\$209,437	\$188,611 +11.0%
12-Month Avg	\$208,018	\$196,344 +5.9%

Historical Average Sales Price by Month

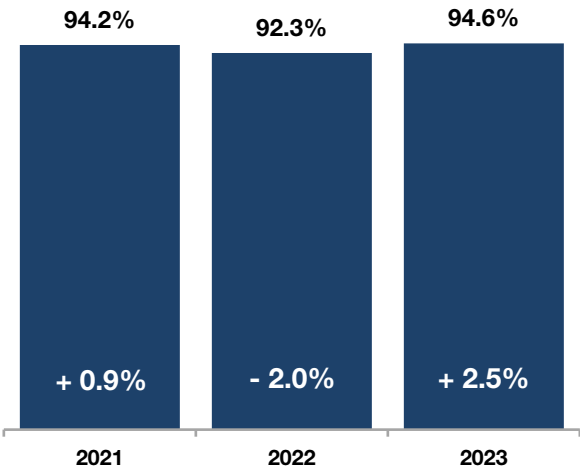


Percent of Original List Price Received

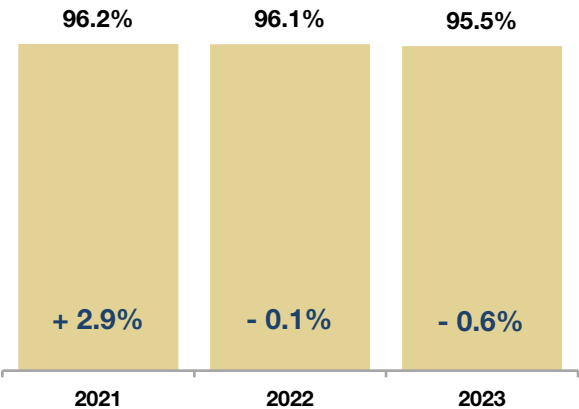
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2023	92.0%	94.6%	-2.7%
February 2023	92.8%	94.3%	-1.6%
March 2023	93.2%	95.8%	-2.7%
April 2023	95.9%	96.8%	-0.9%
May 2023	98.1%	98.1%	0.0%
June 2023	97.9%	99.3%	-1.4%
July 2023	97.0%	97.6%	-0.6%
August 2023	95.6%	95.8%	-0.2%
September 2023	96.0%	95.5%	+0.5%
October 2023	94.9%	95.4%	-0.5%
November 2023	93.3%	94.5%	-1.3%
December 2023	94.6%	92.3%	+2.5%
12-Month Avg	95.1%	95.8%	-0.7%

Historical Percent of Original List Price Received by Month

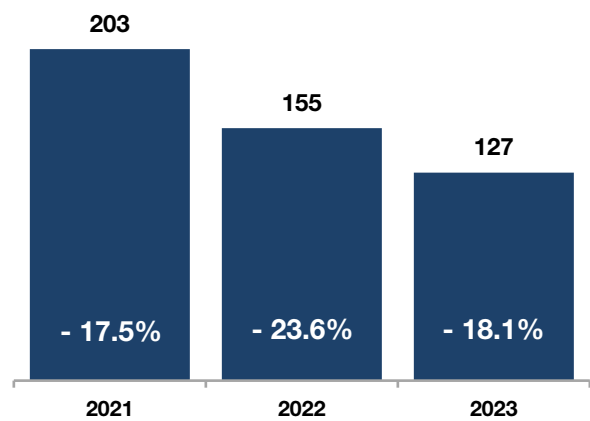


Housing Affordability Index

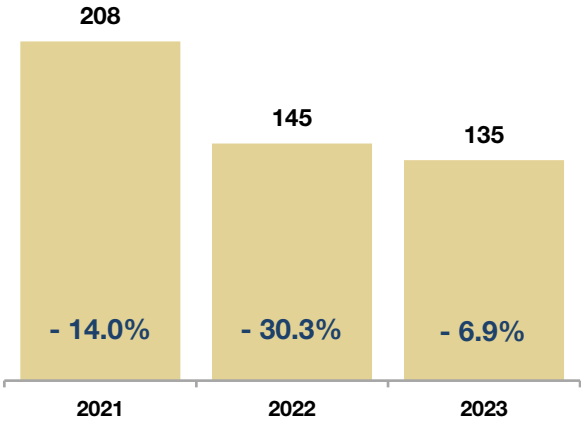
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

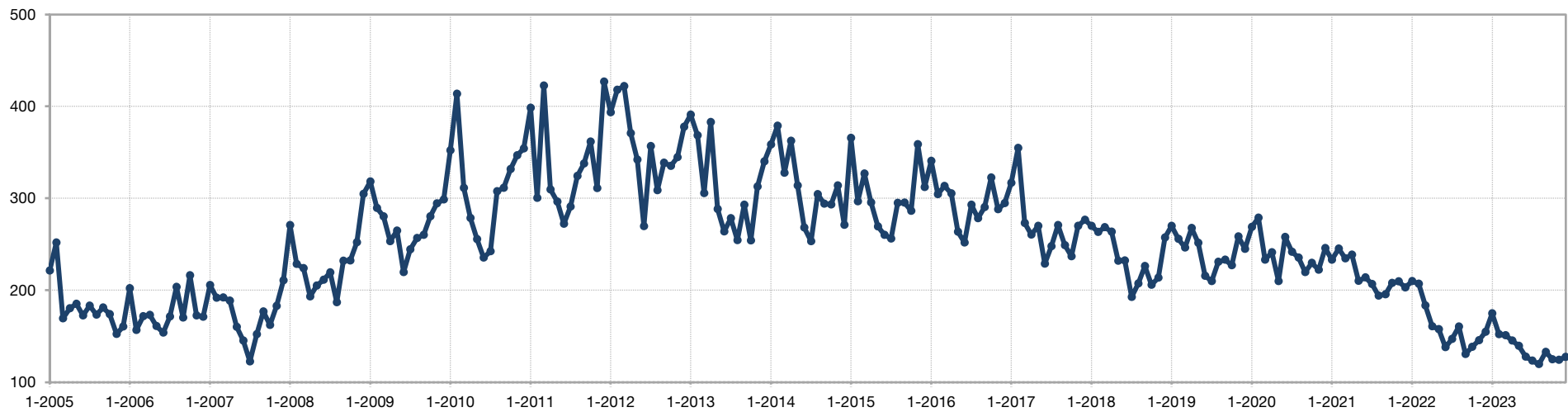


Year to Date



Affordability Index		Prior Year	Percent Change
January 2023	175	210	-16.7%
February 2023	152	207	-26.6%
March 2023	151	183	-17.5%
April 2023	145	161	-9.9%
May 2023	139	158	-12.0%
June 2023	128	138	-7.2%
July 2023	123	147	-16.3%
August 2023	120	160	-25.0%
September 2023	133	130	+2.3%
October 2023	125	138	-9.4%
November 2023	124	145	-14.5%
December 2023	127	155	-18.1%
12-Month Avg	137	161	-14.9%

Historical Housing Affordability Index by Month

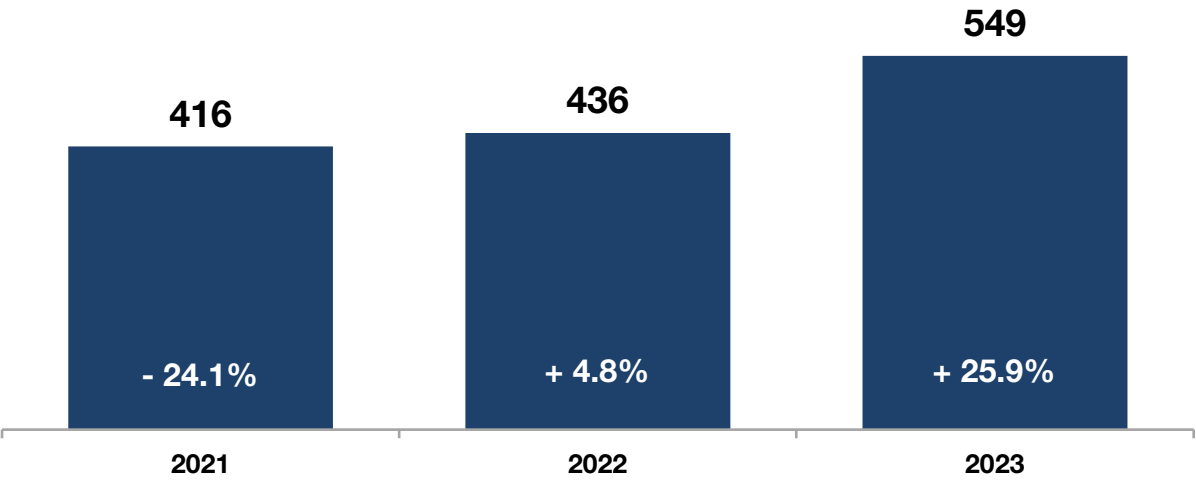


Inventory of Homes for Sale

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

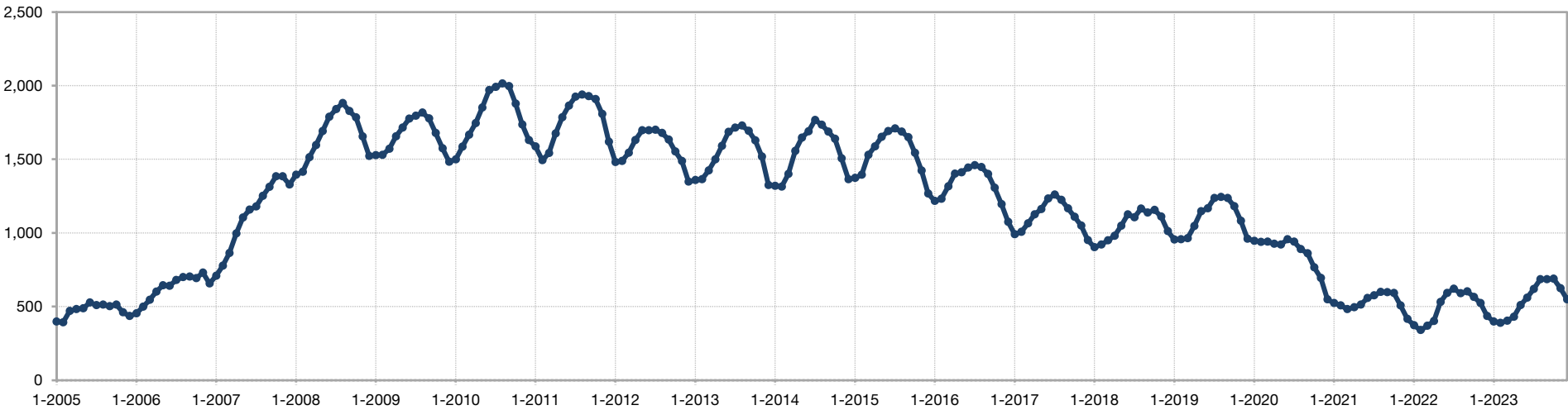


December



Homes for Sale		Prior Year	Percent Change
January 2023	398	373	+6.7%
February 2023	388	340	+14.1%
March 2023	403	369	+9.2%
April 2023	430	402	+7.0%
May 2023	509	531	-4.1%
June 2023	559	592	-5.6%
July 2023	618	621	-0.5%
August 2023	684	589	+16.1%
September 2023	685	602	+13.8%
October 2023	688	565	+21.8%
November 2023	623	524	+18.9%
December 2023	549	436	+25.9%
12-Month Avg	545	495	+10.1%

Historical Inventory of Homes for Sale by Month

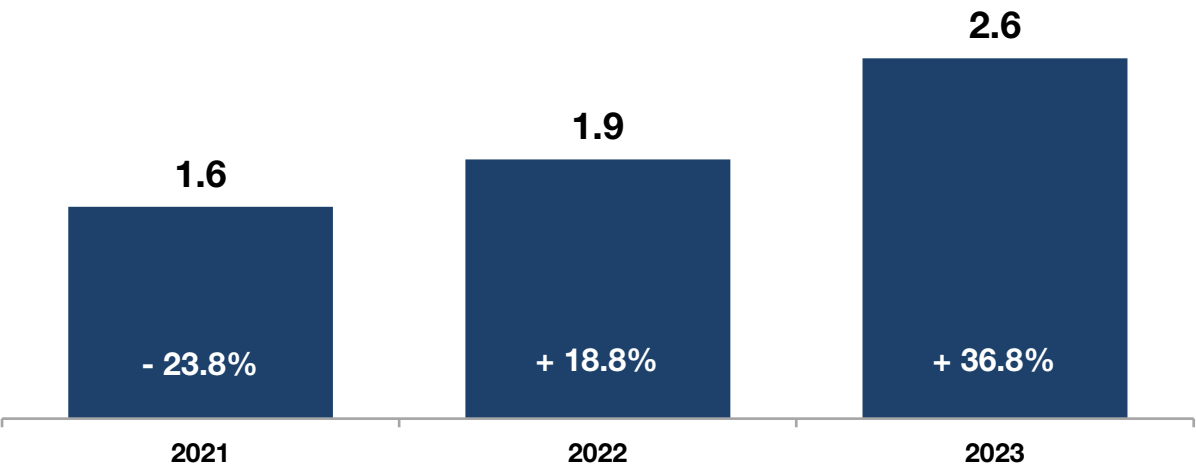


Months Supply of Inventory

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.

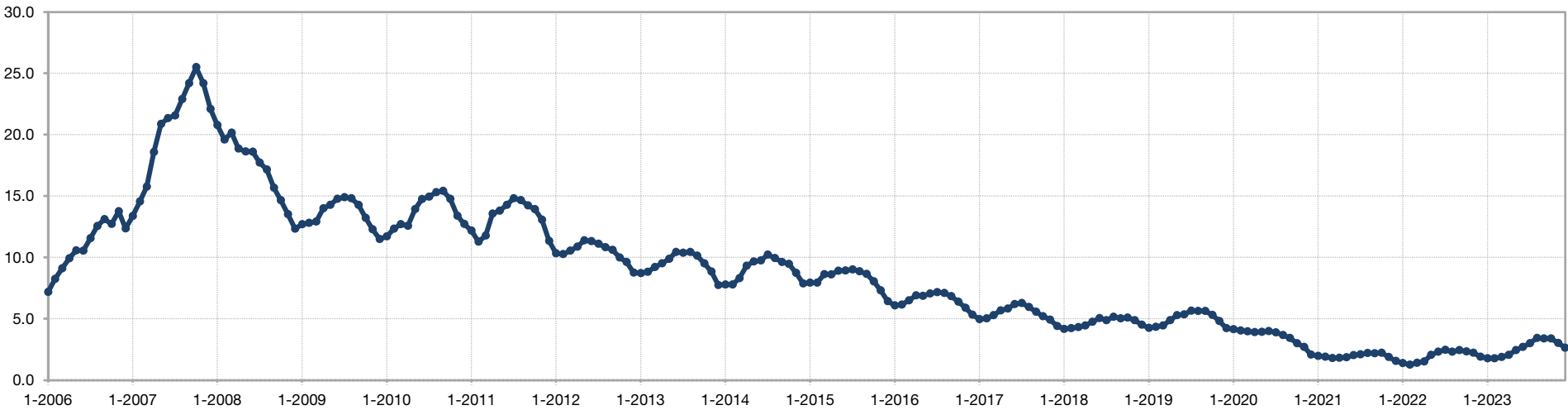


December



Months Supply		Prior Year	Percent Change
January 2023	1.8	1.4	+28.6%
February 2023	1.8	1.3	+38.5%
March 2023	1.9	1.4	+35.7%
April 2023	2.1	1.5	+40.0%
May 2023	2.4	2.0	+20.0%
June 2023	2.7	2.3	+17.4%
July 2023	3.0	2.5	+20.0%
August 2023	3.4	2.3	+47.8%
September 2023	3.4	2.5	+36.0%
October 2023	3.4	2.3	+47.8%
November 2023	3.0	2.2	+36.4%
December 2023	2.6	1.9	+36.8%
12-Month Avg	2.6	2.0	+30.0%

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 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	12-2022	12-2023	+ / -	12-2022	12-2023	+ / -
Appleton	35	25	-28.6%	33	19	-42.4%	\$71,000	\$82,450	+16.1%	4	3	-25.0%	1.2	1.4	+18.4%
Benson	74	61	-17.6%	57	57	0.0%	\$155,000	\$165,000	+6.5%	13	17	+30.8%	2.6	4.0	+51.3%
Dawson	14	26	+85.7%	23	18	-21.7%	\$130,000	\$156,550	+20.4%	3	5	+66.7%	1.5	3.1	+103.7%
Fairmont	161	185	+14.9%	158	140	-11.4%	\$146,000	\$173,500	+18.8%	15	30	+100.0%	1.2	2.5	+112.5%
Granite Falls	51	51	0.0%	49	33	-32.7%	\$145,000	\$167,500	+15.5%	8	18	+125.0%	2.0	4.8	+138.2%
Kandiyohi County	549	530	-3.5%	501	439	-12.4%	\$231,000	\$250,000	+8.2%	54	60	+11.1%	1.4	1.6	+17.4%
Madison	37	18	-51.4%	26	16	-38.5%	\$102,500	\$100,950	-1.5%	6	5	-16.7%	2.4	2.0	-18.2%
Marshall	170	139	-18.2%	149	141	-5.4%	\$212,250	\$205,750	-3.1%	23	14	-39.1%	1.9	1.2	-33.8%
Montevideo	111	99	-10.8%	87	71	-18.4%	\$164,999	\$177,900	+7.8%	30	27	-10.0%	4.3	4.2	-3.1%
New London	65	55	-15.4%	56	39	-30.4%	\$290,000	\$295,000	+1.7%	8	14	+75.0%	1.6	3.7	+125.0%
Olivia	45	23	-48.9%	33	24	-27.3%	\$145,000	\$167,950	+15.8%	8	2	-75.0%	3.0	0.8	-72.2%
Redwood Falls	82	82	0.0%	80	66	-17.5%	\$160,000	\$181,125	+13.2%	16	22	+37.5%	2.5	3.9	+57.7%
Renville	21	20	-4.8%	13	17	+30.8%	\$138,000	\$160,000	+15.9%	5	4	-20.0%	3.8	2.0	-48.0%
Slayton	40	26	-35.0%	45	19	-57.8%	\$129,500	\$130,000	+0.4%	1	6	+500.0%	0.2	3.3	+1300.0%
Spicer	87	78	-10.3%	65	51	-21.5%	\$406,750	\$396,000	-2.6%	11	11	0.0%	2.2	2.4	+9.3%
Springfield	54	39	-27.8%	45	32	-28.9%	\$107,000	\$188,750	+76.4%	5	7	+40.0%	1.2	2.3	+84.8%
Willmar	309	262	-15.2%	294	244	-17.0%	\$215,000	\$215,000	0.0%	28	23	-17.9%	1.2	1.2	-4.0%
Windom	111	94	-15.3%	85	70	-17.6%	\$164,000	\$177,500	+8.2%	31	41	+32.3%	4.5	7.1	+57.2%
Worthington	138	116	-15.9%	122	90	-26.2%	\$224,500	\$228,000	+1.6%	19	24	+26.3%	2.0	3.1	+57.6%