

Monthly Indicators



May 2025

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

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

New Listings in Southeast Minnesota were up 12.2 percent to 669. Pending Sales increased 2.2 percent to 509. Inventory grew 22.5 percent to 1,088 units.

Prices moved higher as the Median Sales Price was up 0.5 percent to \$295,000. Days on Market increased 5.7 percent to 37 days. Months Supply of Inventory was up 23.8 percent to 2.6 months.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Activity Snapshot

+ 6.7% **+ 0.5%** **+ 22.5%**

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.



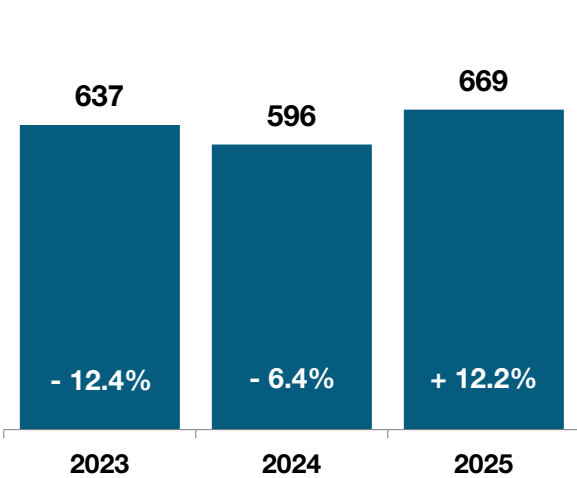
Key Metrics	Historical Sparkbars	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		596	669	+ 12.2%	2,500	2,809	+ 12.4%
Pending Sales		498	509	+ 2.2%	2,165	2,235	+ 3.2%
Closed Sales		481	513	+ 6.7%	1,873	1,854	- 1.0%
Days on Market		35	37	+ 5.7%	50	51	+ 2.0%
Median Sales Price		\$293,500	\$295,000	+ 0.5%	\$282,500	\$285,000	+ 0.9%
Avg. Sales Price		\$331,494	\$355,631	+ 7.3%	\$323,126	\$332,824	+ 3.0%
Pct. of Orig. Price Received		99.2%	99.3%	+ 0.1%	97.8%	97.5%	- 0.3%
Affordability Index		102	103	+ 1.0%	106	107	+ 0.9%
Homes for Sale		888	1,088	+ 22.5%	--	--	--
Months Supply		2.1	2.6	+ 23.8%	--	--	--

New Listings

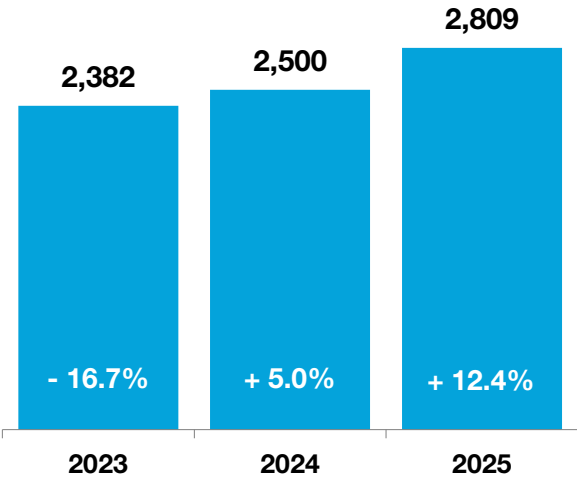
A count of the properties that have been newly listed on the market in a given month.



May

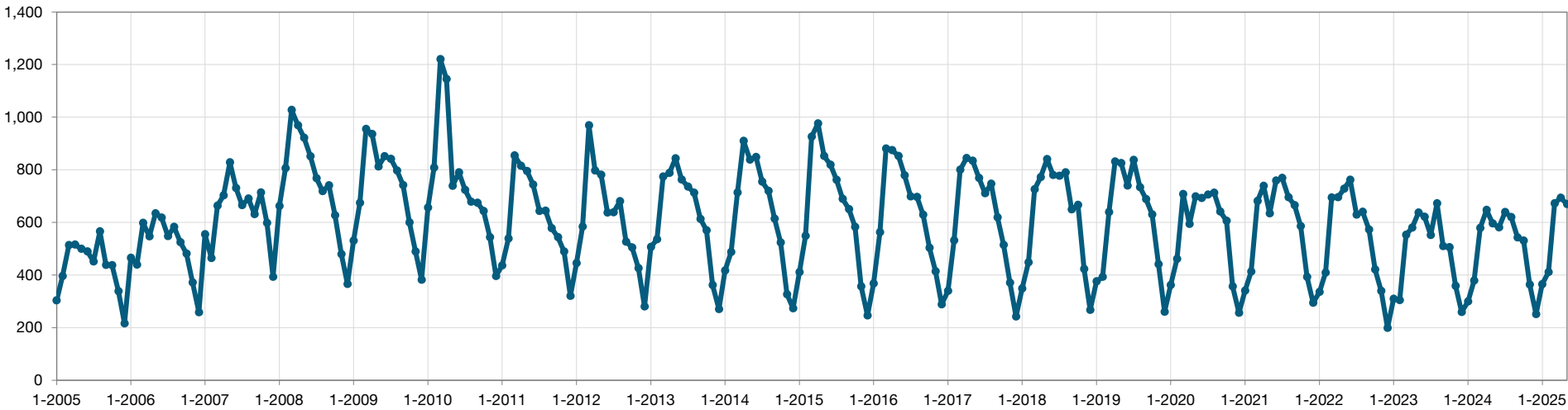


Year to Date



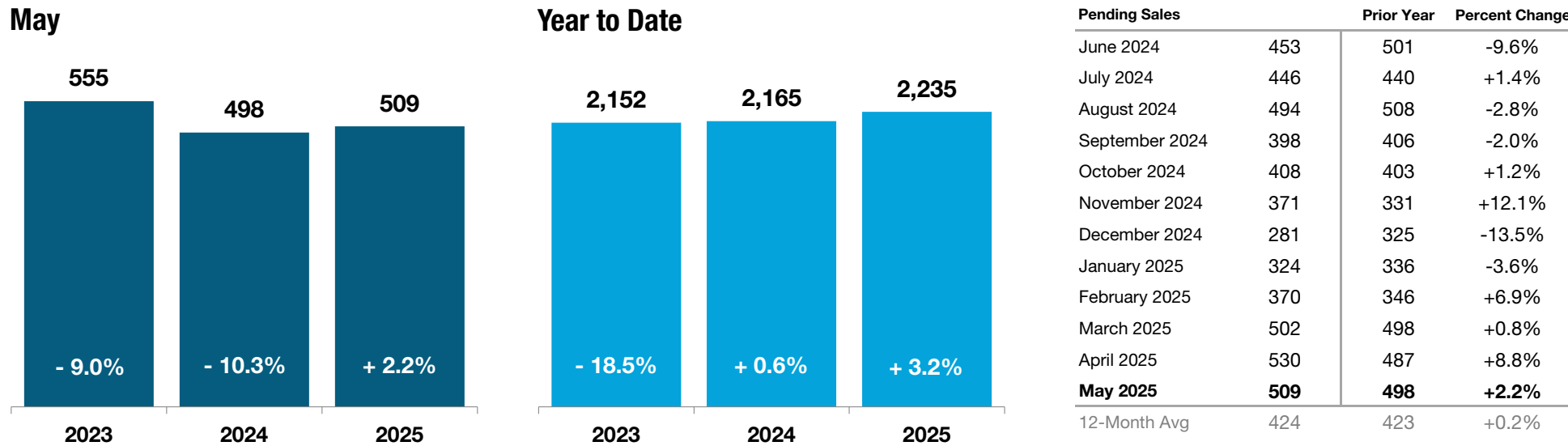
New Listings		Prior Year	Percent Change
June 2024	581	621	-6.4%
July 2024	639	551	+16.0%
August 2024	620	672	-7.7%
September 2024	542	509	+6.5%
October 2024	530	505	+5.0%
November 2024	363	358	+1.4%
December 2024	251	259	-3.1%
January 2025	364	299	+21.7%
February 2025	411	379	+8.4%
March 2025	672	579	+16.1%
April 2025	693	647	+7.1%
May 2025	669	596	+12.2%
12-Month Avg	528	498	+6.0%

Historical New Listings by Month

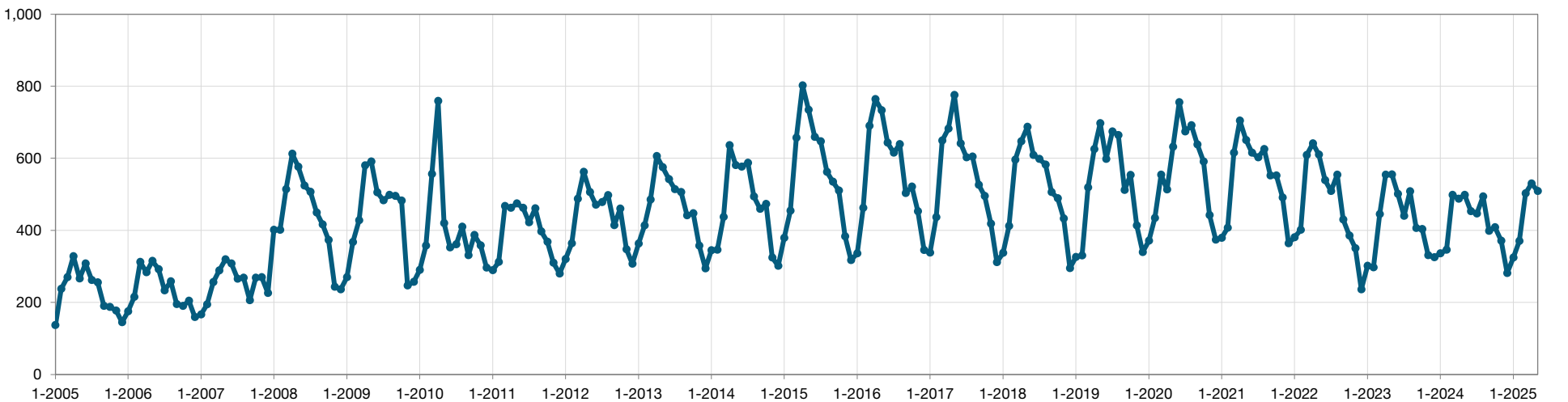


Pending Sales

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



Historical Pending Sales by Month

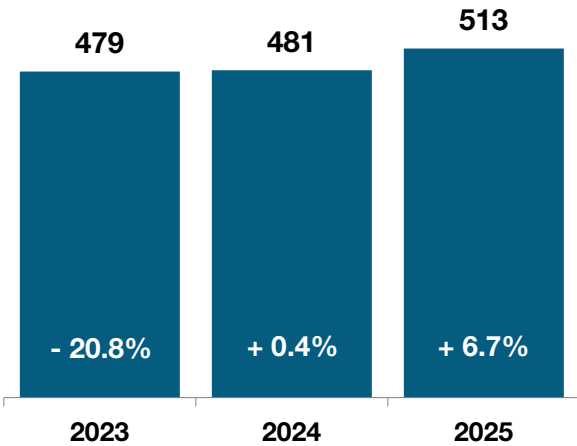


Closed Sales

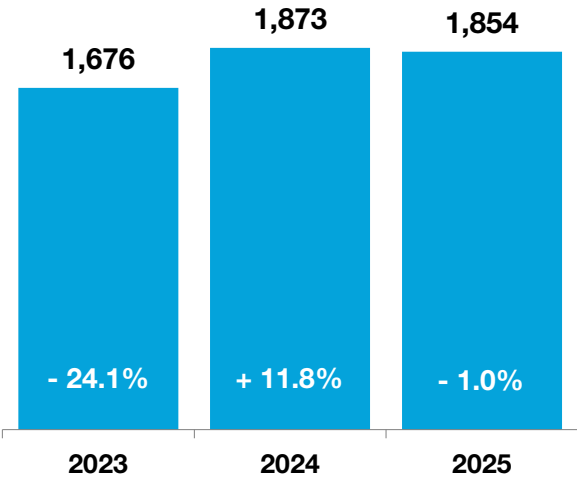
A count of the actual sales that closed in a given month.



May

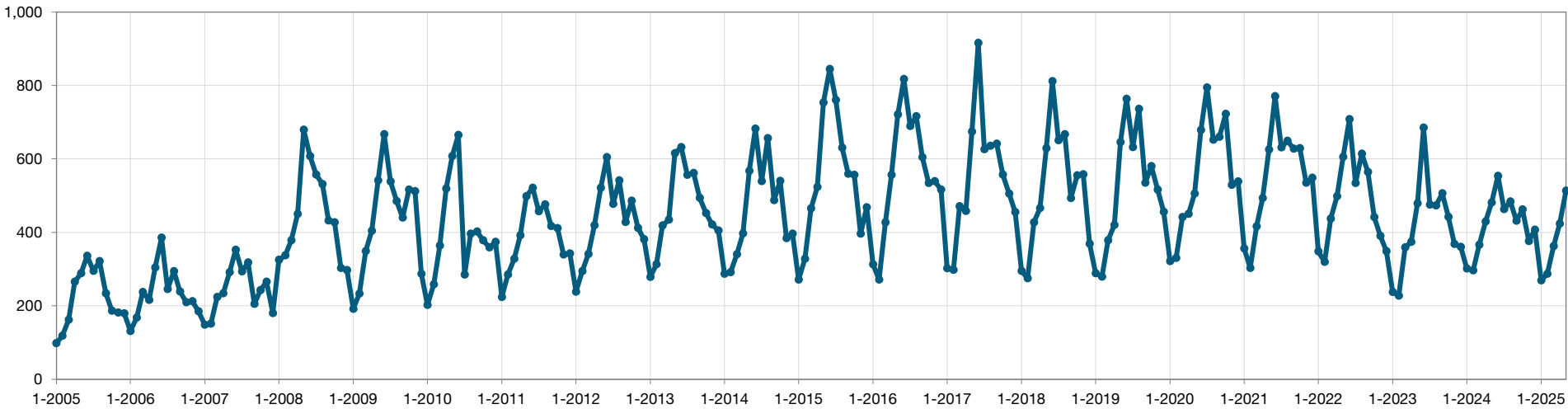


Year to Date



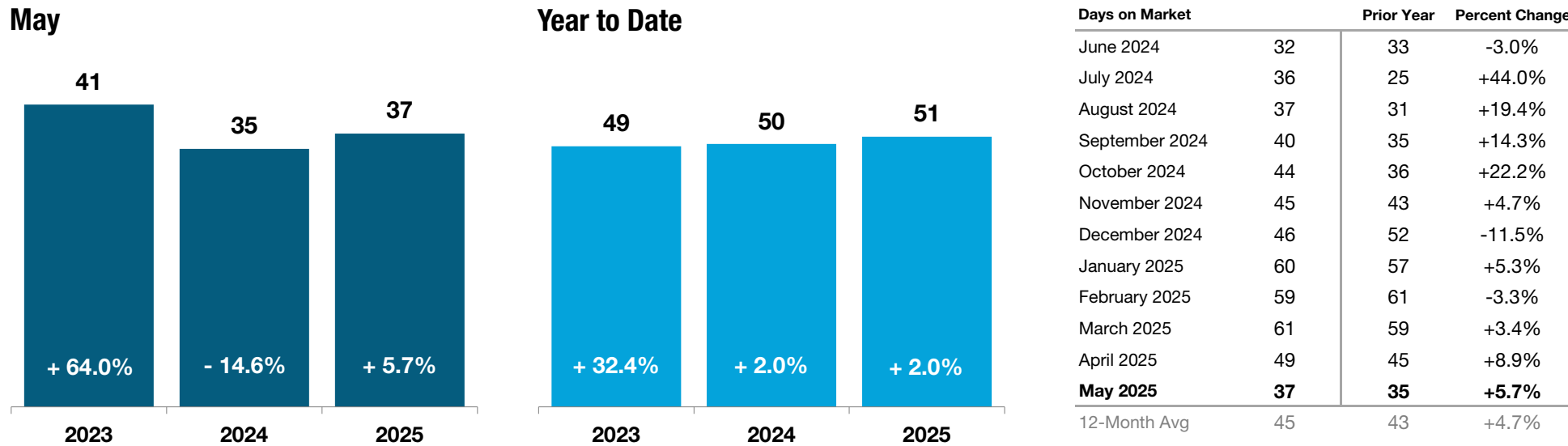
Closed Sales		Prior Year	Percent Change
June 2024	553	685	-19.3%
July 2024	463	475	-2.5%
August 2024	484	473	+2.3%
September 2024	431	506	-14.8%
October 2024	462	442	+4.5%
November 2024	376	368	+2.2%
December 2024	407	360	+13.1%
January 2025	269	301	-10.6%
February 2025	287	296	-3.0%
March 2025	362	366	-1.1%
April 2025	423	429	-1.4%
May 2025	513	481	+6.7%
12-Month Avg	419	432	-3.0%

Historical Closed Sales by Month

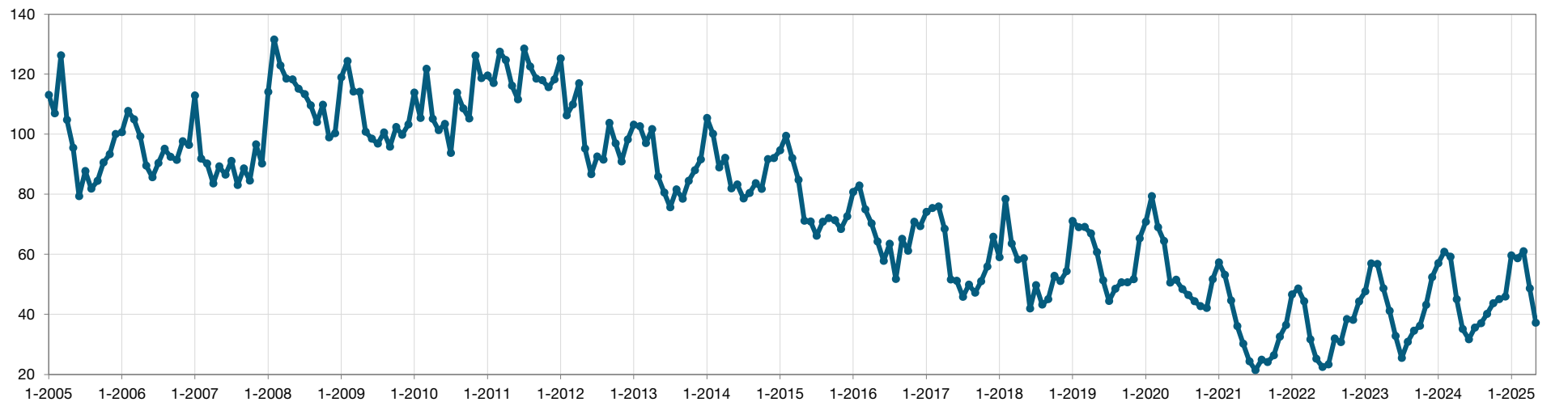


Days on Market Until Sale

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



Historical Days on Market Until Sale by Month

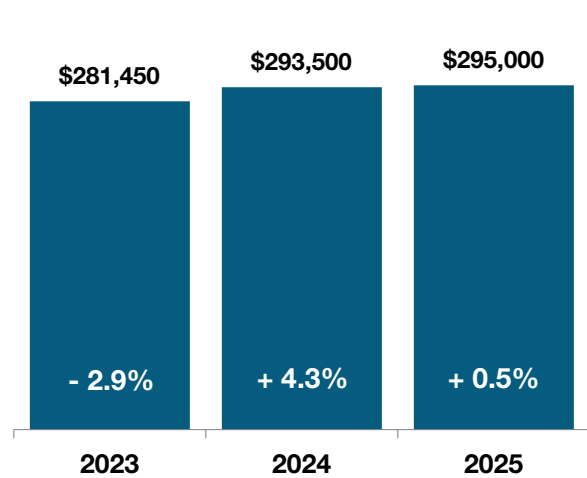


Median Sales Price

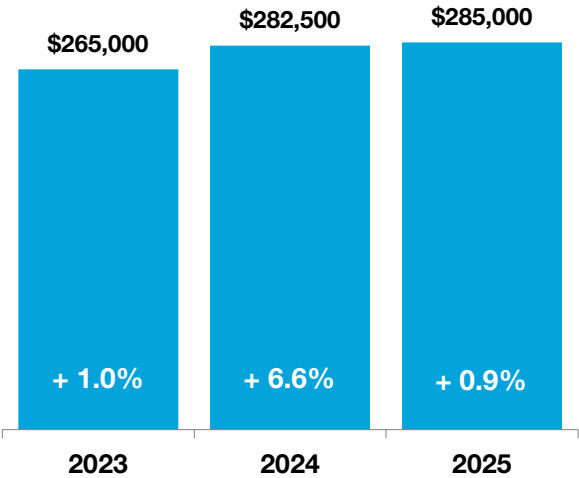
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



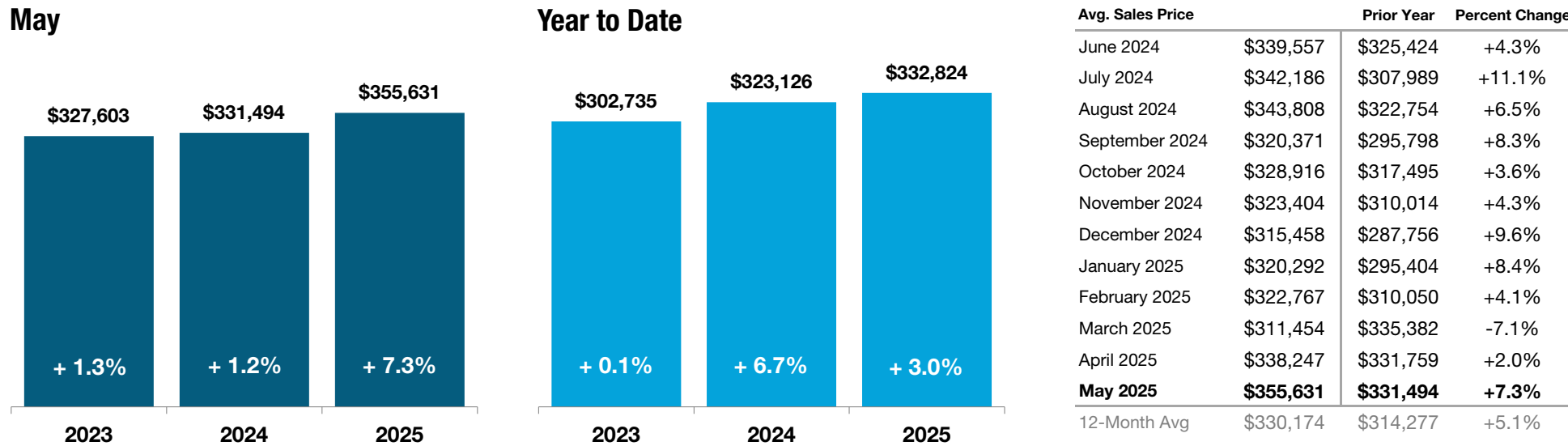
Median Sales Price	Prior Year	Percent Change
June 2024	\$302,000	\$285,000 +6.0%
July 2024	\$310,000	\$275,000 +12.7%
August 2024	\$289,000	\$279,000 +3.6%
September 2024	\$280,000	\$256,750 +9.1%
October 2024	\$289,900	\$270,250 +7.3%
November 2024	\$285,000	\$264,950 +7.6%
December 2024	\$265,850	\$258,500 +2.8%
January 2025	\$260,000	\$263,000 -1.1%
February 2025	\$287,000	\$275,000 +4.4%
March 2025	\$275,000	\$294,000 -6.5%
April 2025	\$290,000	\$293,000 -1.0%
May 2025	\$295,000	\$293,500 +0.5%
12-Month Avg	\$285,729	\$275,663 +3.7%

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.

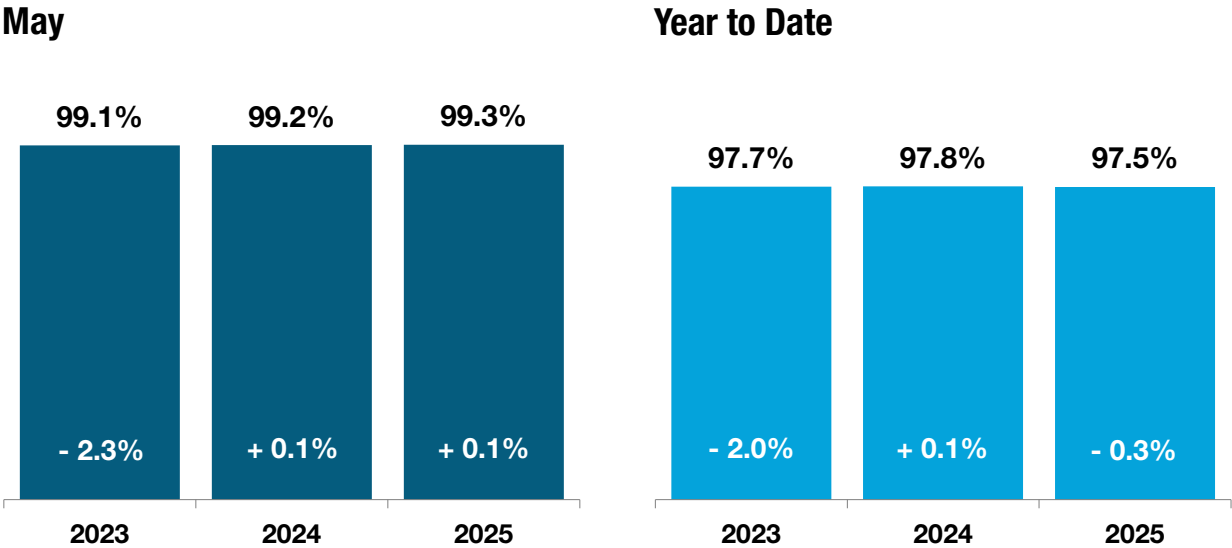


Historical Average Sales Price by Month



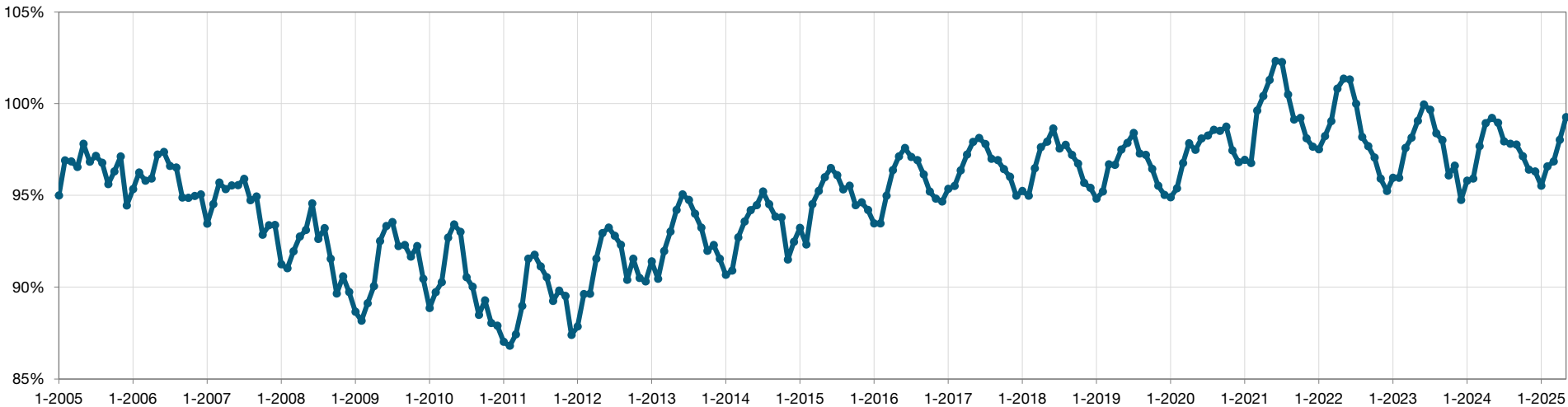
Percent of Original List Price Received

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.



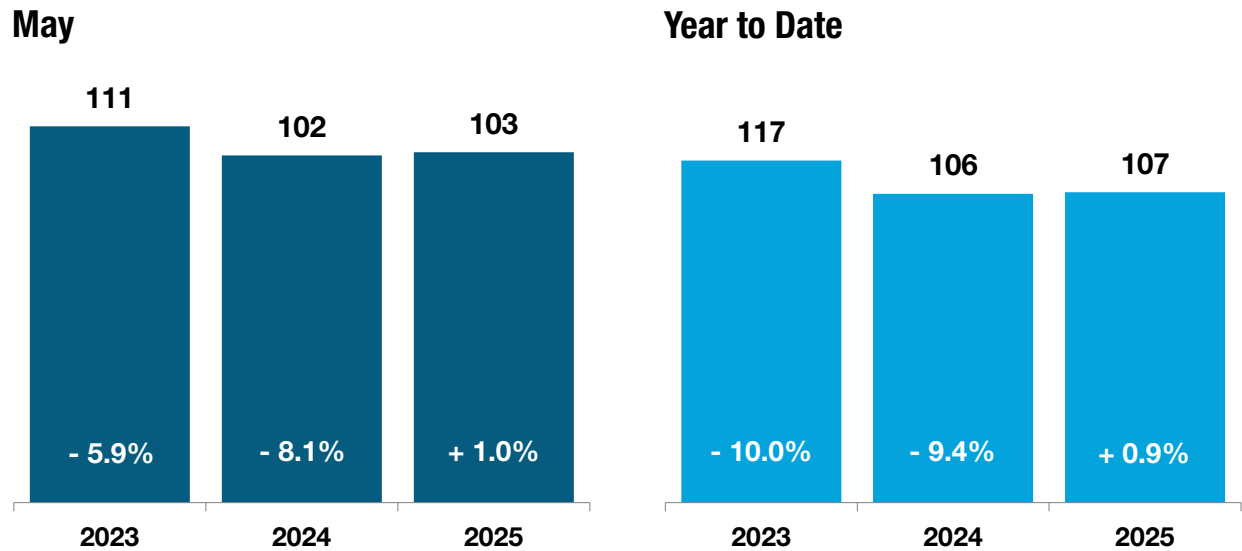
	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2024	99.0%	99.9%	-0.9%
July 2024	97.9%	99.7%	-1.8%
August 2024	97.8%	98.4%	-0.6%
September 2024	97.8%	98.0%	-0.2%
October 2024	97.1%	96.1%	+1.0%
November 2024	96.4%	96.6%	-0.2%
December 2024	96.3%	94.7%	+1.7%
January 2025	95.5%	95.8%	-0.3%
February 2025	96.6%	95.9%	+0.7%
March 2025	96.8%	97.7%	-0.9%
April 2025	98.0%	98.9%	-0.9%
May 2025	99.3%	99.2%	+0.1%
12-Month Avg	97.4%	97.6%	-0.2%

Historical Percent of Original List Price Received by Month



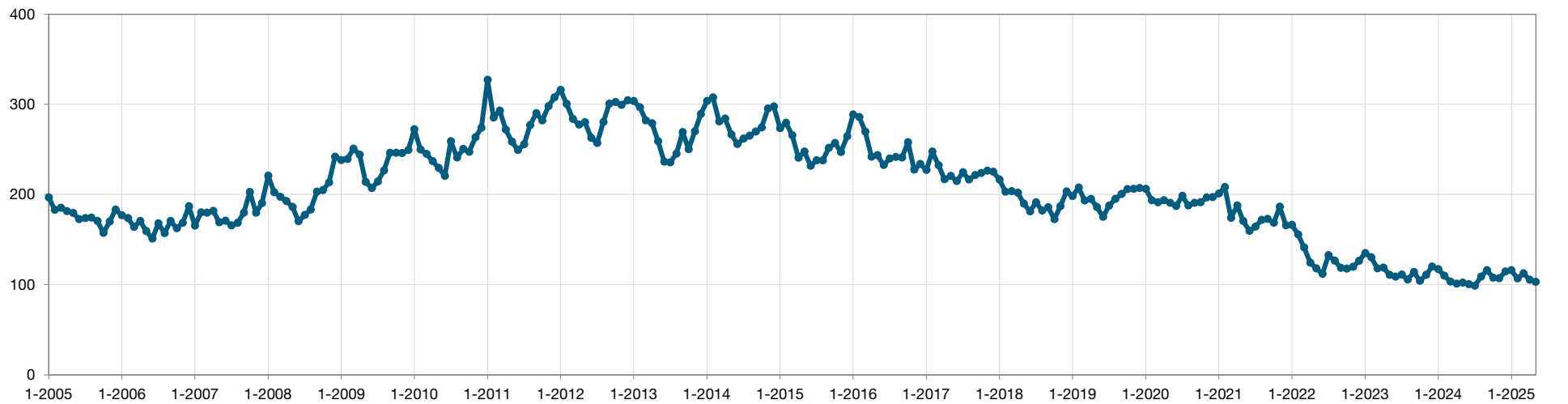
Housing Affordability Index

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.



	Affordability Index	Prior Year	Percent Change
June 2024	101	109	-7.3%
July 2024	99	111	-10.8%
August 2024	109	106	+2.8%
September 2024	116	114	+1.8%
October 2024	108	104	+3.8%
November 2024	107	111	-3.6%
December 2024	114	120	-5.0%
January 2025	116	117	-0.9%
February 2025	107	110	-2.7%
March 2025	112	103	+8.7%
April 2025	105	101	+4.0%
May 2025	103	102	+1.0%
12-Month Avg	108	109	-0.9%

Historical Housing Affordability Index by Month

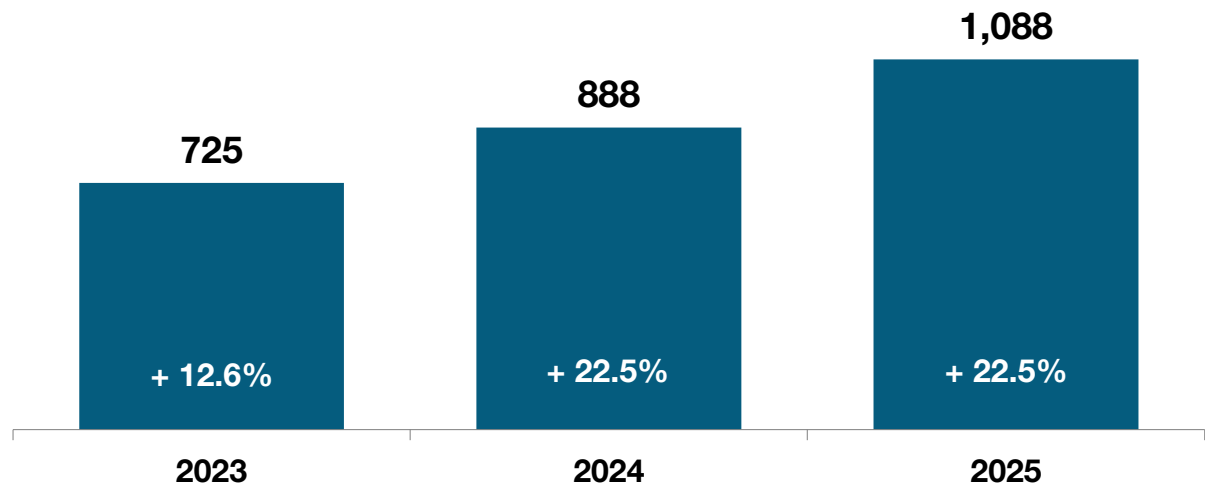


Inventory of Homes for Sale

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

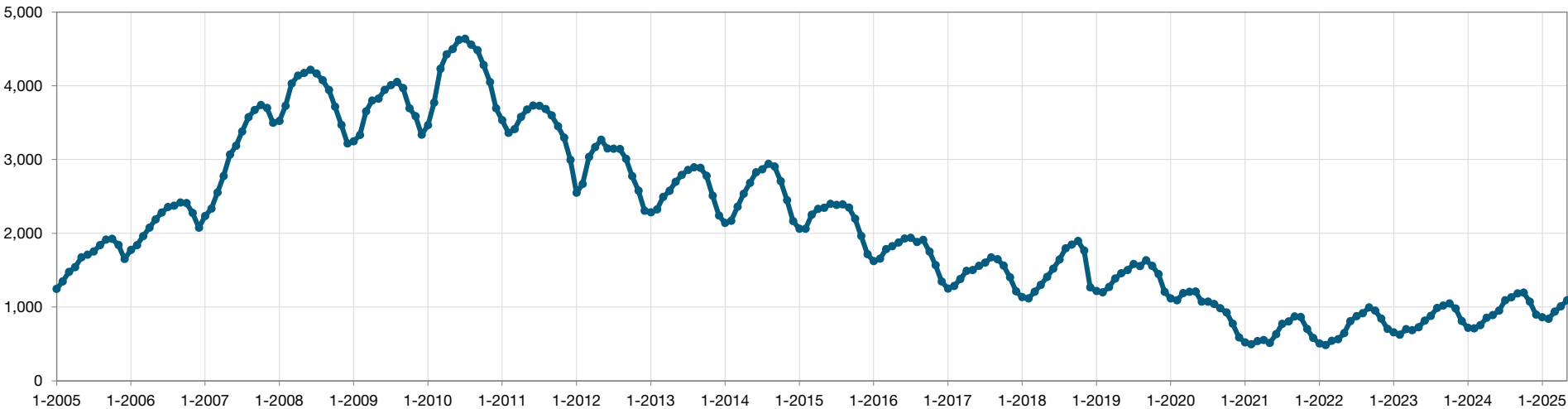


May



Homes for Sale		Prior Year	Percent Change
June 2024	950	812	+17.0%
July 2024	1,088	876	+24.2%
August 2024	1,128	985	+14.5%
September 2024	1,182	1,018	+16.1%
October 2024	1,193	1,045	+14.2%
November 2024	1,071	980	+9.3%
December 2024	894	811	+10.2%
January 2025	861	717	+20.1%
February 2025	839	709	+18.3%
March 2025	934	753	+24.0%
April 2025	1,006	853	+17.9%
May 2025	1,088	888	+22.5%
12-Month Avg	1,020	871	+17.1%

Historical Inventory of Homes for Sale by Month

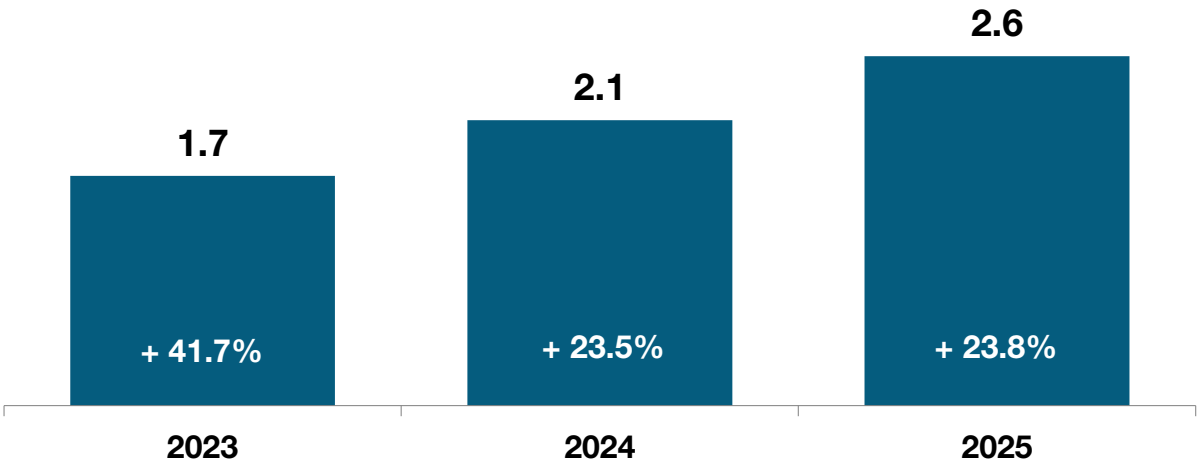


Months Supply of Inventory

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.

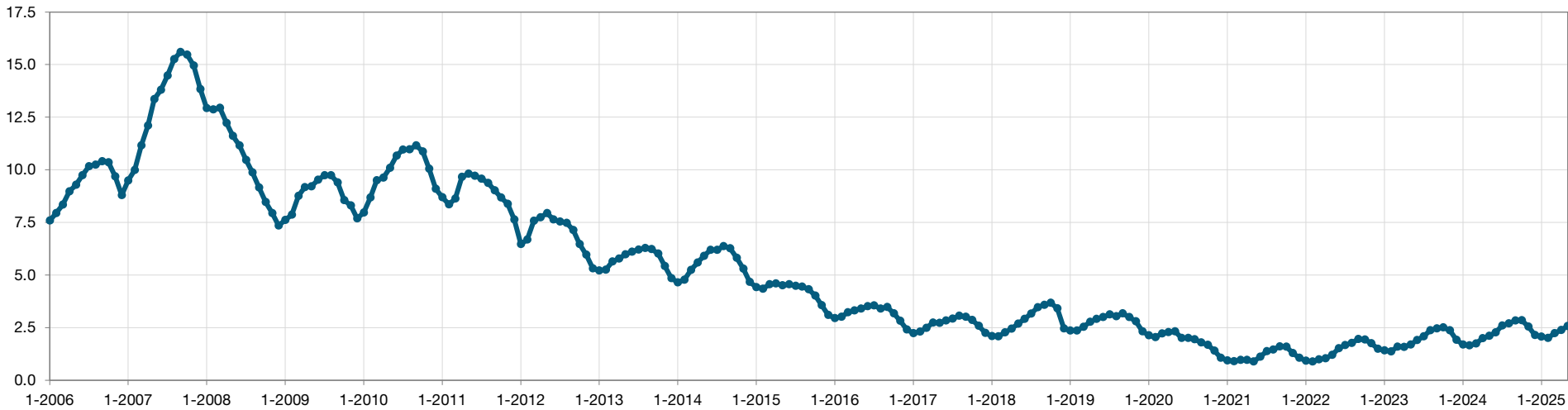


May



Months Supply		Prior Year	Percent Change
June 2024	2.3	1.9	+21.1%
July 2024	2.6	2.1	+23.8%
August 2024	2.7	2.4	+12.5%
September 2024	2.8	2.5	+12.0%
October 2024	2.9	2.5	+16.0%
November 2024	2.5	2.4	+4.2%
December 2024	2.1	1.9	+10.5%
January 2025	2.1	1.7	+23.5%
February 2025	2.0	1.7	+17.6%
March 2025	2.2	1.7	+29.4%
April 2025	2.4	2.0	+20.0%
May 2025	2.6	2.1	+23.8%
12-Month Avg	2.4	2.1	+14.3%

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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -
Albert Lea	104	112	+7.7%	73	86	+17.8%	\$141,000	\$186,000	+31.9%	44	60	+36.4%	2.4	3.0	+25.0%
Austin	140	171	+22.1%	115	111	-3.5%	\$179,000	\$173,640	-3.0%	48	76	+58.3%	1.7	2.7	+58.8%
Blooming Prairie	20	13	-35.0%	18	9	-50.0%	\$201,250	\$200,000	-0.6%	4	8	+100.0%	1.2	4.0	+233.3%
Byron	63	96	+52.4%	45	61	+35.6%	\$380,000	\$340,900	-10.3%	32	52	+62.5%	3.3	5.1	+54.5%
Caledonia	12	19	+58.3%	14	22	+57.1%	\$178,500	\$196,500	+10.1%	5	8	+60.0%	1.7	2.5	+47.1%
Chatfield	17	24	+41.2%	13	14	+7.7%	\$226,500	\$280,000	+23.6%	10	16	+60.0%	2.7	4.2	+55.6%
Dodge Center	22	13	-40.9%	14	7	-50.0%	\$250,500	\$215,000	-14.2%	9	7	-22.2%	2.4	2.4	0.0%
Grand Meadow	3	6	+100.0%	1	5	+400.0%	\$150,000	\$223,000	+48.7%	4	1	-75.0%	2.2	0.6	-72.7%
Hayfield	9	13	+44.4%	9	10	+11.1%	\$264,900	\$299,125	+12.9%	3	2	-33.3%	1.4	0.8	-42.9%
Kasson	49	38	-22.4%	39	39	0.0%	\$317,500	\$326,000	+2.7%	22	13	-40.9%	2.4	1.4	-41.7%
La Crescent	43	18	-58.1%	21	19	-9.5%	\$315,000	\$305,000	-3.2%	13	2	-84.6%	3.1	0.5	-83.9%
Lake City	42	55	+31.0%	24	36	+50.0%	\$283,950	\$325,450	+14.6%	22	34	+54.5%	3.9	4.4	+12.8%
Oronoco	11	11	0.0%	5	5	0.0%	\$499,900	\$499,900	0.0%	5	5	0.0%	2.4	2.1	-12.5%
Owatonna	152	166	+9.2%	123	124	+0.8%	\$276,000	\$289,950	+5.1%	47	57	+21.3%	1.8	2.1	+16.7%
Preston	12	12	0.0%	11	9	-18.2%	\$200,000	\$160,000	-20.0%	6	5	-16.7%	2.7	2.0	-25.9%
Pine Island	27	28	+3.7%	23	15	-34.8%	\$365,000	\$310,000	-15.1%	11	15	+36.4%	2.8	3.5	+25.0%
Plainview	14	17	+21.4%	14	12	-14.3%	\$264,950	\$242,450	-8.5%	3	4	+33.3%	0.7	1.5	+114.3%
Rochester	960	1,083	+12.8%	674	662	-1.8%	\$321,250	\$333,350	+3.8%	283	339	+19.8%	2.0	2.3	+15.0%
Spring Valley	17	35	+105.9%	8	28	+250.0%	\$300,000	\$292,450	-2.5%	9	14	+55.6%	2.9	2.3	-20.7%
Saint Charles	21	23	+9.5%	14	14	0.0%	\$277,500	\$250,000	-9.9%	10	9	-10.0%	3.1	2.7	-12.9%
Stewartville	51	49	-3.9%	43	26	-39.5%	\$299,900	\$277,000	-7.6%	22	22	0.0%	2.7	3.0	+11.1%
Wabasha	26	27	+3.8%	23	18	-21.7%	\$267,900	\$309,500	+15.5%	12	13	+8.3%	3.2	3.3	+3.1%
Waseca	59	58	-1.7%	42	55	+31.0%	\$230,000	\$223,000	-3.0%	19	16	-15.8%	1.7	1.3	-23.5%
Winona	102	112	+9.8%	88	91	+3.4%	\$225,000	\$217,000	-3.6%	22	28	+27.3%	1.0	1.3	+30.0%
Zumbrota	36	34	-5.6%	30	27	-10.0%	\$309,500	\$300,000	-3.1%	11	10	-9.1%	1.9	1.7	-10.5%