

Monthly Indicators



August 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 rose 2.0% month-over-month and 0.8% year-over-year to a seasonally adjusted annual rate of 4.01 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast a rate of 3.92 million units. Regionally, sales increased on a monthly basis in the West, South, and Northeast, but declined in the Midwest.

New Listings in Southeast Minnesota were down 5.6 percent to 585. Pending Sales decreased 1.8 percent to 485. Inventory grew 8.5 percent to 1,224 units.

Prices moved higher as the Median Sales Price was up 3.8 percent to \$300,000. Days on Market increased 18.9 percent to 44 days. Months Supply of Inventory was up 7.4 percent to 2.9 months.

Nationally, 1.55 million units were listed for sale heading into August, up 0.6% from the previous month and 15.7% higher than the same time last year, representing a 4.6-month supply at the current sales pace, according to NAR. Inventory is now at its highest level since May 2020, a shift that has helped slow price growth in many markets. As a result, the national median existing-home sales price edged up just 0.2% year-over-year to \$422,400.

Activity Snapshot

+ 4.8% **+ 3.8%** **+ 8.5%**

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	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13

Activity Overview

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



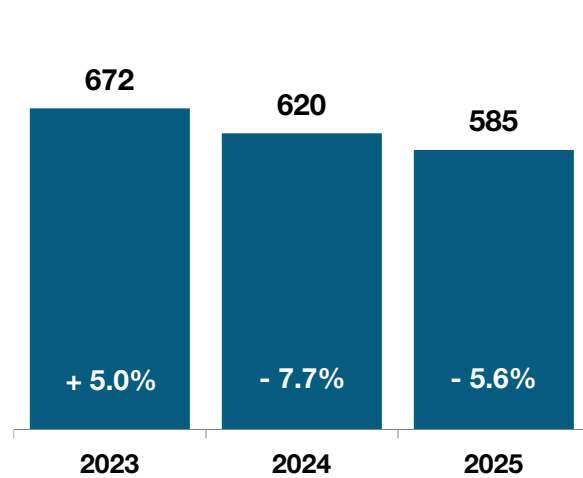
Key Metrics	Historical Sparkbars	8-2024	8-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		620	585	- 5.6%	4,340	4,679	+ 7.8%
Pending Sales		494	485	- 1.8%	3,558	3,677	+ 3.3%
Closed Sales		484	507	+ 4.8%	3,373	3,463	+ 2.7%
Days on Market		37	44	+ 18.9%	43	45	+ 4.7%
Median Sales Price		\$289,000	\$300,000	+ 3.8%	\$290,000	\$300,000	+ 3.4%
Avg. Sales Price		\$343,808	\$352,788	+ 2.6%	\$331,400	\$346,169	+ 4.5%
Pct. of Orig. Price Received		97.8%	97.0%	- 0.8%	98.0%	97.7%	- 0.3%
Affordability Index		109	104	- 4.6%	108	104	- 3.7%
Homes for Sale		1,128	1,224	+ 8.5%	--	--	--
Months Supply		2.7	2.9	+ 7.4%	--	--	--

New Listings

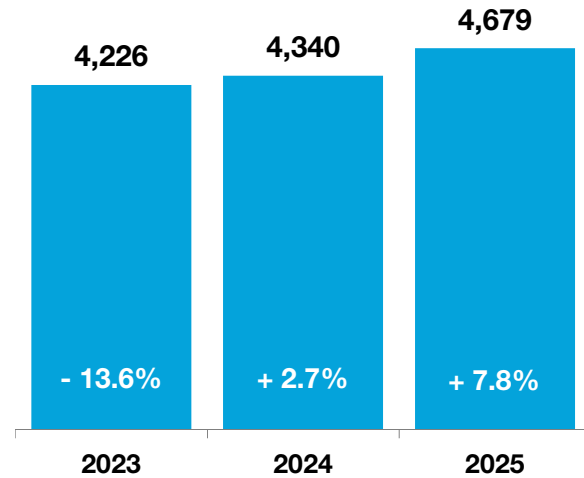
A count of the properties that have been newly listed on the market in a given month.



August

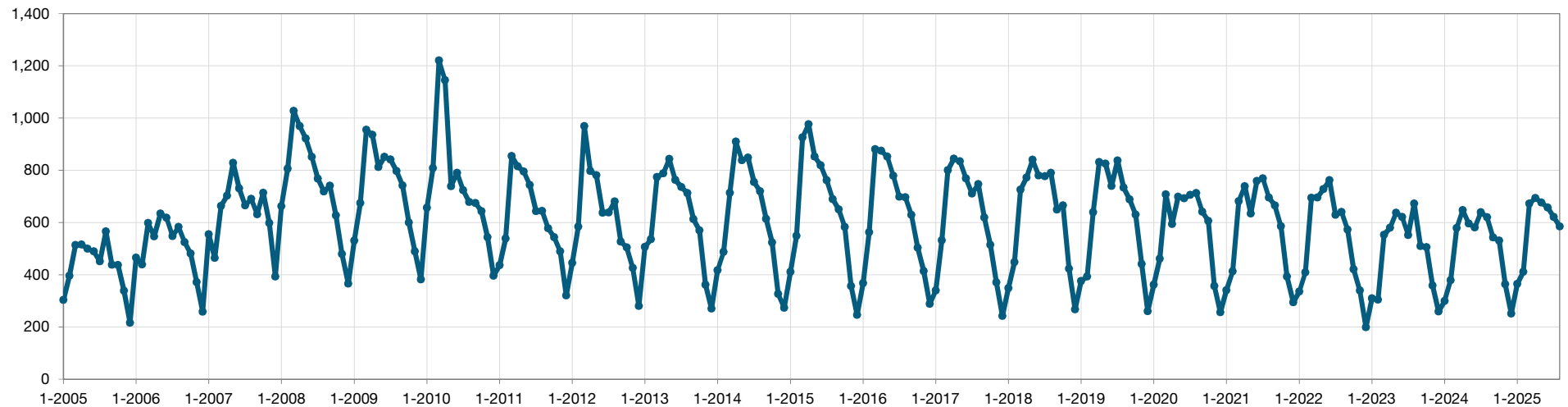


Year to Date



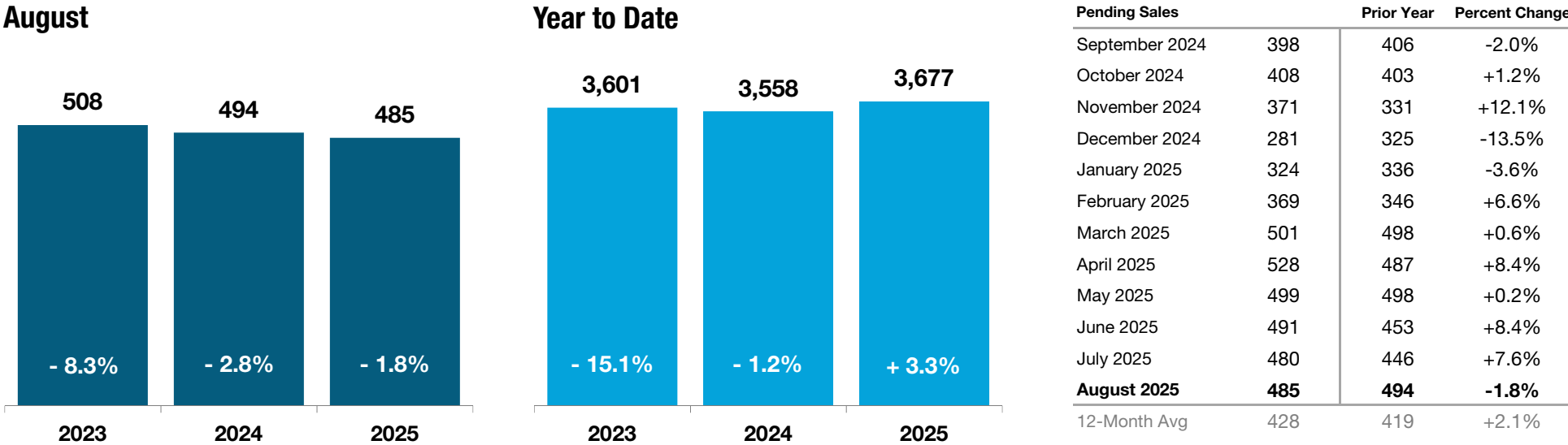
New Listings		Prior Year	Percent Change
September 2024	542	509	+6.5%
October 2024	530	505	+5.0%
November 2024	363	358	+1.4%
December 2024	251	259	-3.1%
January 2025	364	299	+21.7%
February 2025	411	379	+8.4%
March 2025	672	579	+16.1%
April 2025	693	647	+7.1%
May 2025	676	596	+13.4%
June 2025	657	581	+13.1%
July 2025	621	639	-2.8%
August 2025	585	620	-5.6%
12-Month Avg	530	498	+6.4%

Historical New Listings by Month

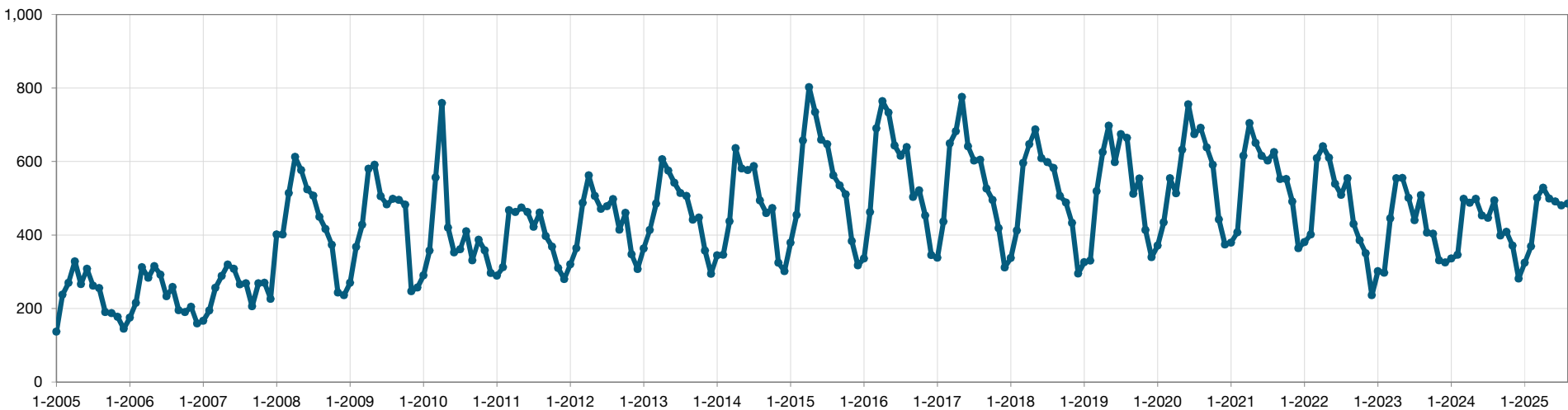


Pending Sales

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



Historical Pending Sales by Month

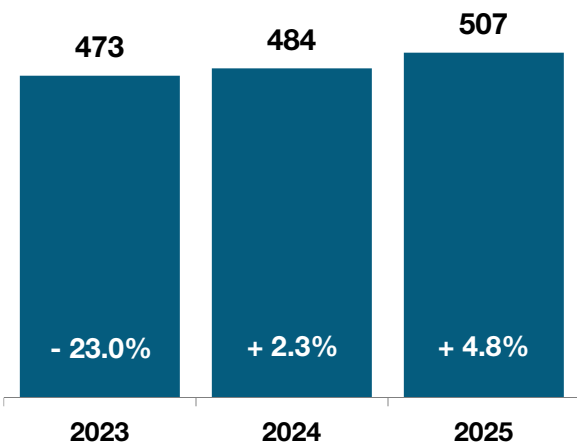


Closed Sales

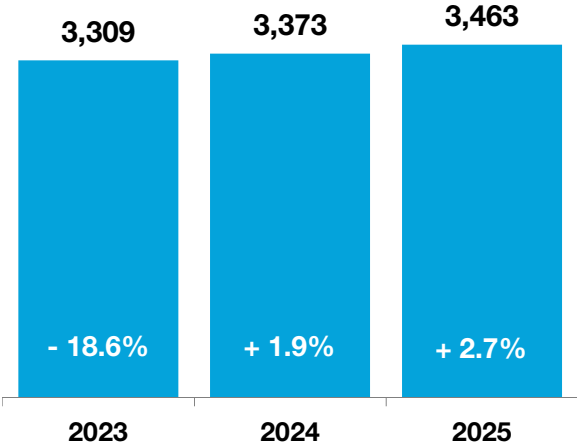
A count of the actual sales that closed in a given month.



August

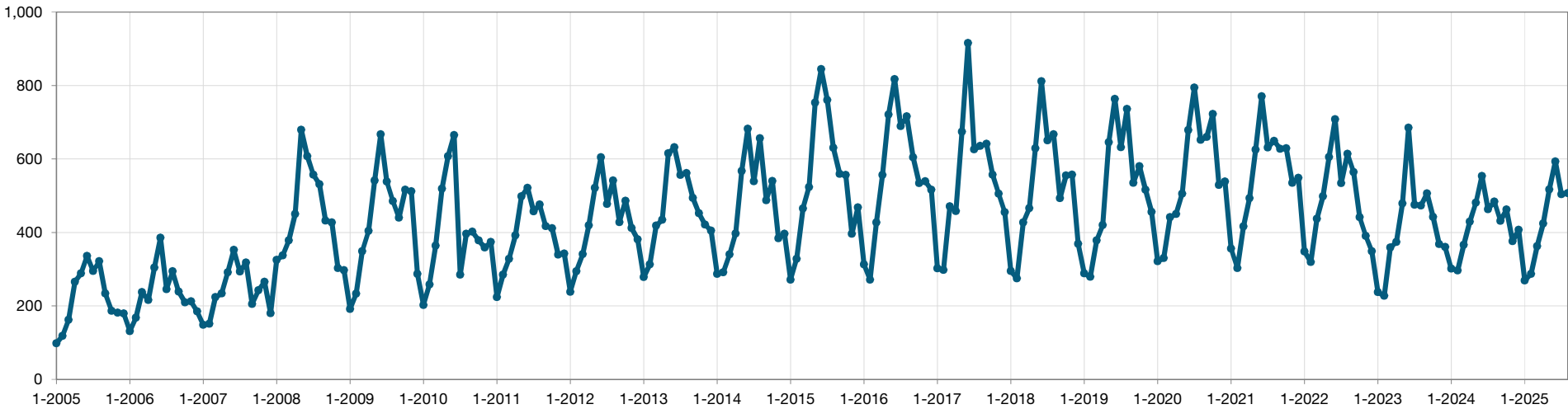


Year to Date



Closed Sales		Prior Year	Percent Change
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	424	429	-1.2%
May 2025	517	481	+7.5%
June 2025	593	553	+7.2%
July 2025	504	463	+8.9%
August 2025	507	484	+4.8%
12-Month Avg	428	421	+1.7%

Historical Closed Sales by Month

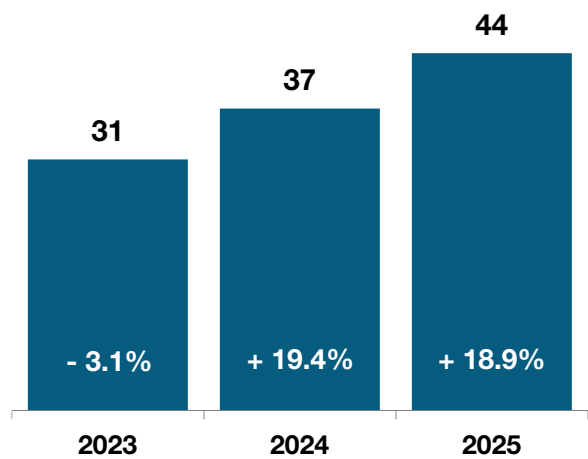


Days on Market Until Sale

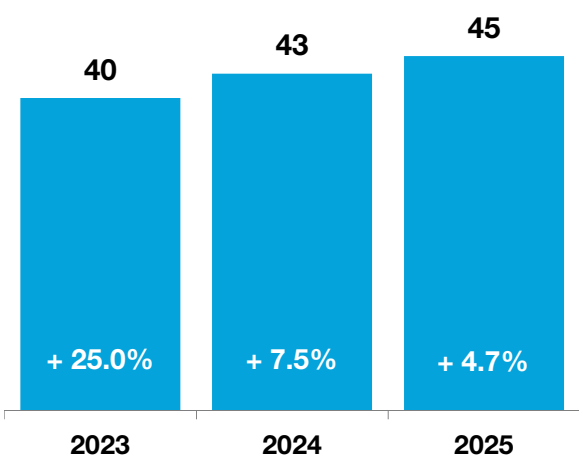
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

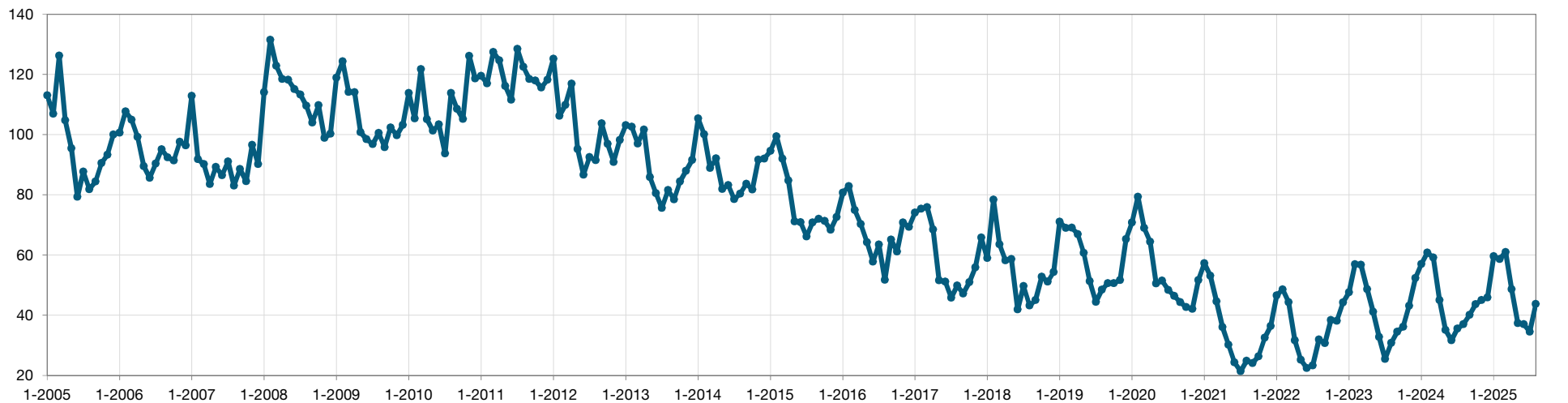


Year to Date



Days on Market		Prior Year	Percent Change
September 2024	40	35	+14.3%
October 2024	44	36	+22.2%
November 2024	45	43	+4.7%
December 2024	46	52	-11.5%
January 2025	60	57	+5.3%
February 2025	59	61	-3.3%
March 2025	61	59	+3.4%
April 2025	49	45	+8.9%
May 2025	37	35	+5.7%
June 2025	37	32	+15.6%
July 2025	35	36	-2.8%
August 2025	44	37	+18.9%
12-Month Avg	46	44	+4.5%

Historical Days on Market Until Sale by Month

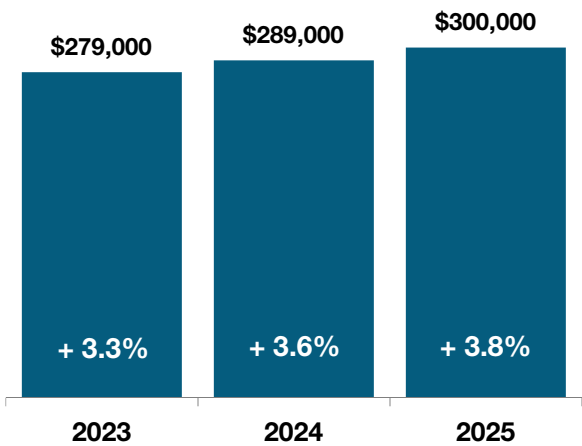


Median Sales Price

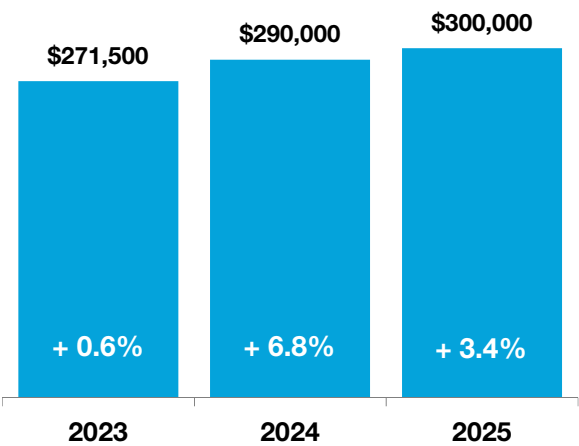
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$298,000	\$293,500	+1.5%
June 2025	\$330,000	\$302,000	+9.3%
July 2025	\$305,000	\$310,000	-1.6%
August 2025	\$300,000	\$289,000	+3.8%
12-Month Avg	\$288,813	\$280,829	+2.8%

Historical Median Sales Price by Month

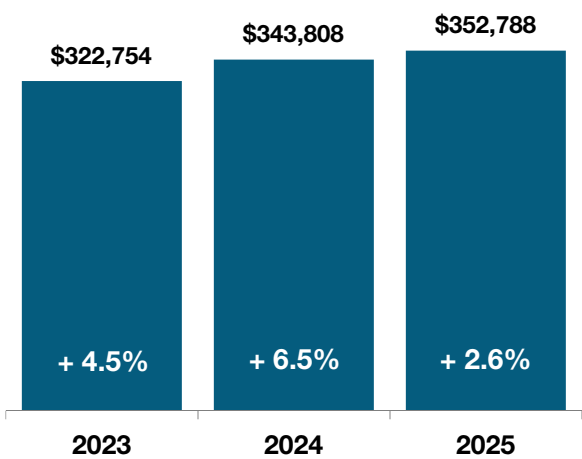


Average Sales Price

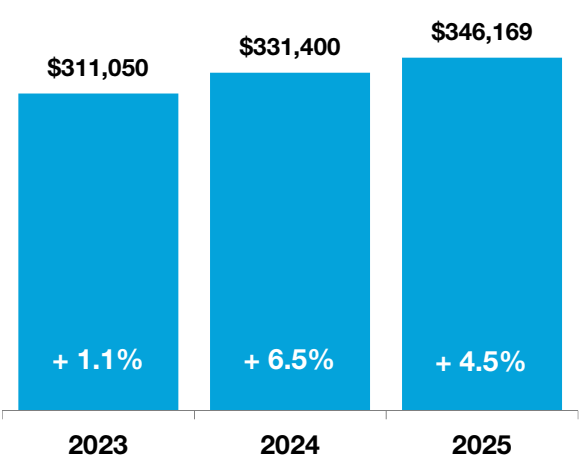
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2024	\$320,371	\$295,798	+8.3%
October 2024	\$328,872	\$317,495	+3.6%
November 2024	\$323,404	\$310,014	+4.3%
December 2024	\$315,458	\$287,756	+9.6%
January 2025	\$320,526	\$295,404	+8.5%
February 2025	\$322,767	\$310,050	+4.1%
March 2025	\$311,454	\$335,382	-7.1%
April 2025	\$338,716	\$331,759	+2.1%
May 2025	\$355,671	\$331,494	+7.3%
June 2025	\$376,972	\$339,557	+11.0%
July 2025	\$351,737	\$342,186	+2.8%
August 2025	\$352,788	\$343,808	+2.6%
12-Month Avg	\$334,895	\$320,059	+4.6%

Historical Average Sales Price by Month

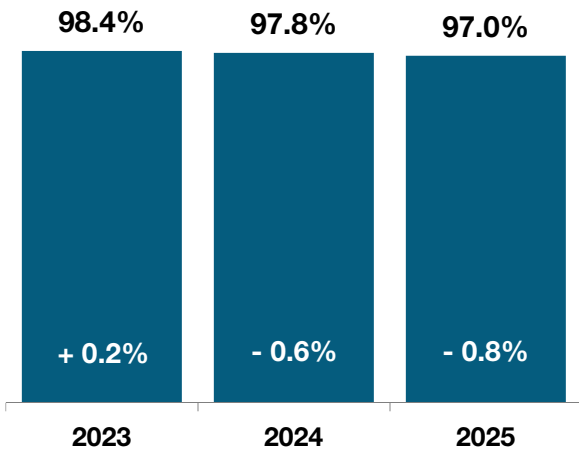


Percent of Original List Price Received

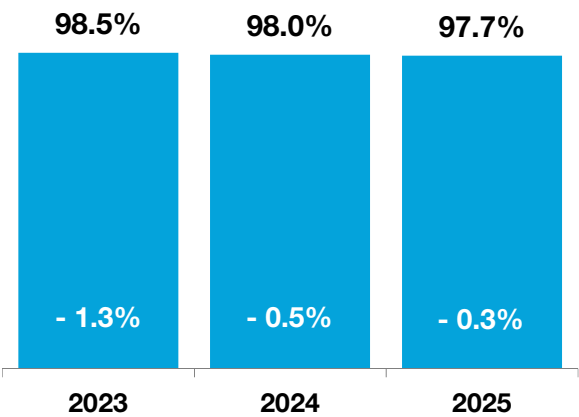
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August

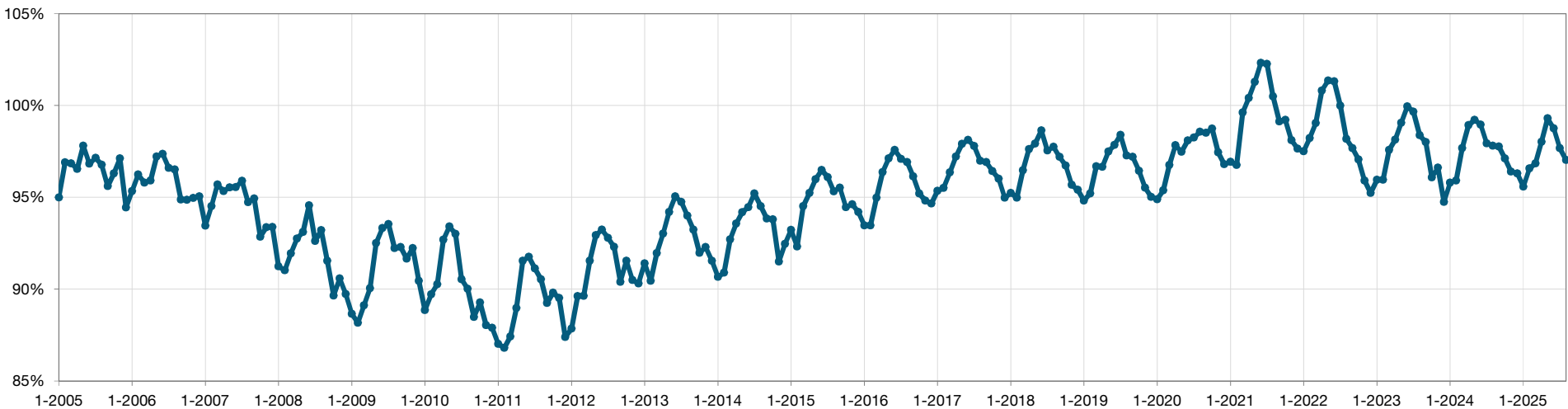


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.6%	95.8%	-0.2%
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%
June 2025	98.7%	99.0%	-0.3%
July 2025	97.7%	97.9%	-0.2%
August 2025	97.0%	97.8%	-0.8%
12-Month Avg	97.3%	97.3%	0.0%

Historical Percent of Original List Price Received by Month

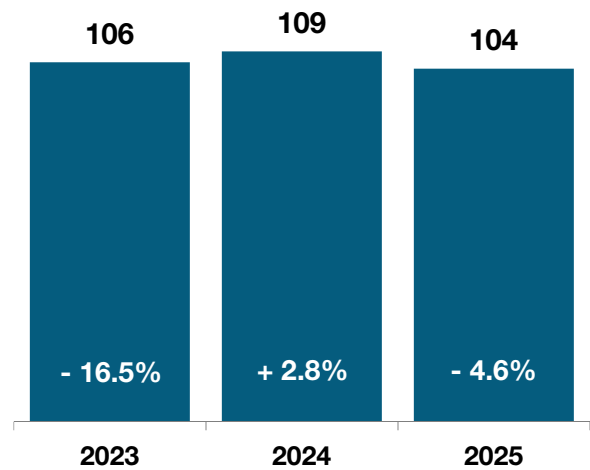


Housing Affordability Index

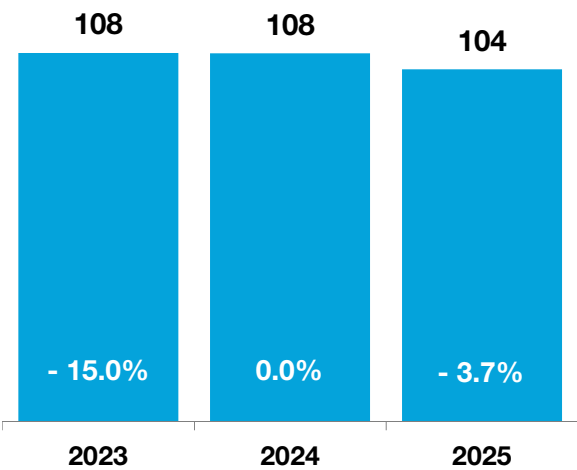
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
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	102	102	0.0%
June 2025	93	101	-7.9%
July 2025	101	99	+2.0%
August 2025	104	109	-4.6%
12-Month Avg	107	107	0.0%

Historical Housing Affordability Index by Month

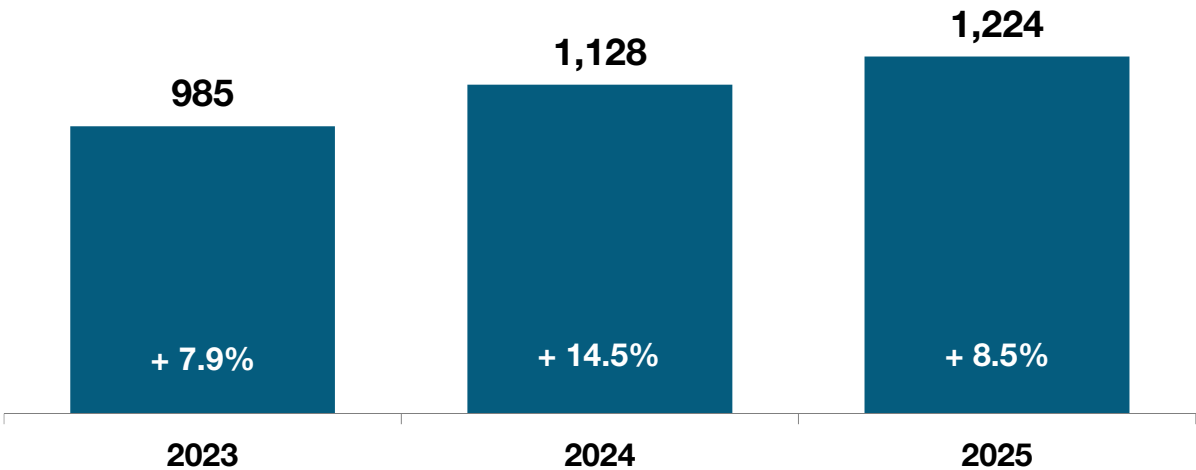


Inventory of Homes for Sale

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



August



Homes for Sale		Prior Year	Percent Change
September 2024	1,183	1,018	+16.2%
October 2024	1,194	1,045	+14.3%
November 2024	1,072	980	+9.4%
December 2024	896	811	+10.5%
January 2025	865	717	+20.6%
February 2025	845	709	+19.2%
March 2025	942	753	+25.1%
April 2025	1,020	853	+19.6%
May 2025	1,127	888	+26.9%
June 2025	1,209	950	+27.3%
July 2025	1,236	1,088	+13.6%
August 2025	1,224	1,128	+8.5%
12-Month Avg	1,068	912	+17.1%

Historical Inventory of Homes for Sale by Month

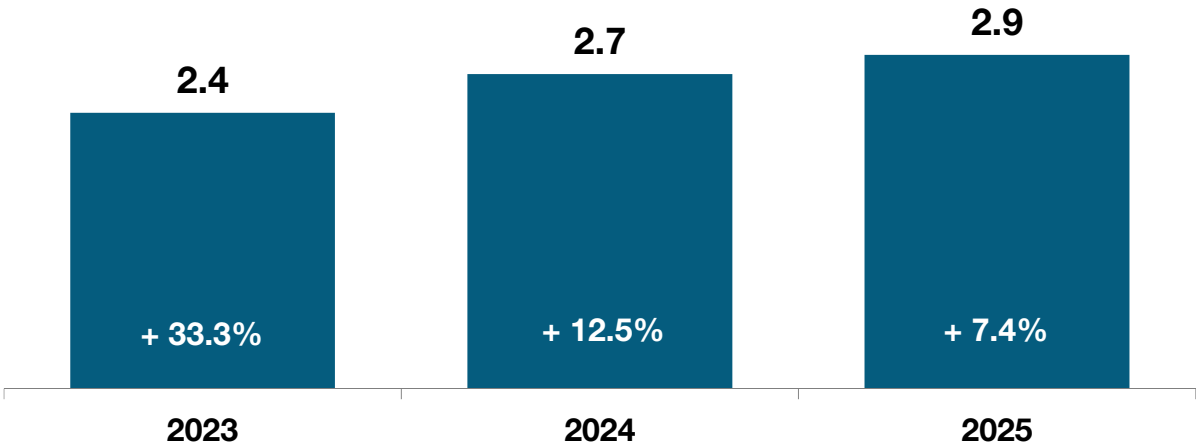


Months Supply of Inventory

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.

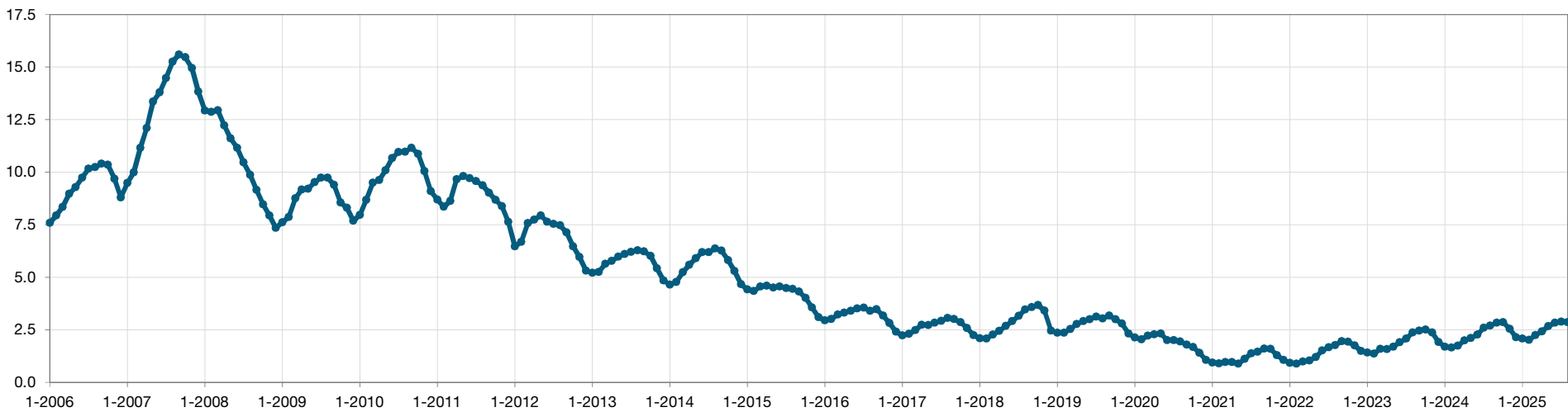


August



Months Supply		Prior Year	Percent Change
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	2.7	2.1	+28.6%
June 2025	2.8	2.3	+21.7%
July 2025	2.9	2.6	+11.5%
August 2025	2.9	2.7	+7.4%
12-Month Avg	2.5	2.2	+13.6%

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	+ / -	8-2024	8-2025	+ / -	8-2024	8-2025	+ / -
Albert Lea	194	212	+9.3%	143	152	+6.3%	\$150,000	\$191,000	+27.3%	61	80	+31.1%	3.3	4.0	+21.2%
Austin	266	303	+13.9%	214	219	+2.3%	\$178,750	\$193,650	+8.3%	67	75	+11.9%	2.4	2.5	+4.2%
Blooming Prairie	28	29	+3.6%	26	18	-30.8%	\$207,500	\$232,500	+12.0%	3	7	+133.3%	0.9	2.6	+188.9%
Byron	110	141	+28.2%	75	102	+36.0%	\$380,000	\$365,000	-3.9%	42	47	+11.9%	4.5	4.2	-6.7%
Caledonia	27	30	+11.1%	20	29	+45.0%	\$200,000	\$200,000	0.0%	12	11	-8.3%	4.4	3.6	-18.2%
Chatfield	33	39	+18.2%	20	24	+20.0%	\$264,000	\$280,000	+6.1%	16	18	+12.5%	4.9	4.6	-6.1%
Dodge Center	34	28	-17.6%	26	18	-30.8%	\$267,500	\$234,950	-12.2%	5	9	+80.0%	1.3	3.5	+169.2%
Grand Meadow	10	13	+30.0%	2	11	+450.0%	\$155,500	\$223,000	+43.4%	6	3	-50.0%	2.7	2.0	-25.9%
Hayfield	14	23	+64.3%	16	20	+25.0%	\$247,500	\$260,000	+5.1%	3	6	+100.0%	1.5	2.3	+53.3%
Kasson	81	76	-6.2%	70	66	-5.7%	\$335,000	\$330,000	-1.5%	21	19	-9.5%	2.4	2.1	-12.5%
La Crescent	54	38	-29.6%	43	31	-27.9%	\$330,000	\$305,000	-7.6%	7	8	+14.3%	1.4	2.1	+50.0%
Lake City	76	96	+26.3%	55	65	+18.2%	\$289,000	\$333,000	+15.2%	22	37	+68.2%	3.5	4.9	+40.0%
Oronoco	24	25	+4.2%	20	12	-40.0%	\$472,500	\$499,950	+5.8%	7	8	+14.3%	2.4	4.2	+75.0%
Owatonna	271	294	+8.5%	220	221	+0.5%	\$280,000	\$300,000	+7.1%	57	79	+38.6%	2.1	2.9	+38.1%
Preston	24	22	-8.3%	19	20	+5.3%	\$210,000	\$163,500	-22.1%	8	4	-50.0%	3.3	1.4	-57.6%
Pine Island	47	50	+6.4%	35	38	+8.6%	\$399,900	\$315,000	-21.2%	17	15	-11.8%	4.1	3.1	-24.4%
Plainview	26	34	+30.8%	26	19	-26.9%	\$258,700	\$239,900	-7.3%	9	9	0.0%	2.8	3.0	+7.1%
Rochester	1,538	1,669	+8.5%	1,190	1,248	+4.9%	\$325,000	\$349,900	+7.7%	345	342	-0.9%	2.4	2.3	-4.2%
Spring Valley	50	56	+12.0%	21	45	+114.3%	\$250,000	\$270,000	+8.0%	23	16	-30.4%	6.5	2.6	-60.0%
Saint Charles	39	33	-15.4%	17	24	+41.2%	\$280,000	\$249,250	-11.0%	16	9	-43.8%	5.5	2.9	-47.3%
Stewartville	86	81	-5.8%	67	54	-19.4%	\$299,900	\$289,500	-3.5%	27	25	-7.4%	3.4	3.3	-2.9%
Wabasha	41	53	+29.3%	38	35	-7.9%	\$268,900	\$285,000	+6.0%	9	21	+133.3%	2.3	5.0	+117.4%
Waseca	105	90	-14.3%	82	89	+8.5%	\$230,000	\$218,000	-5.2%	25	15	-40.0%	2.3	1.4	-39.1%
Winona	190	204	+7.4%	159	177	+11.3%	\$231,000	\$225,250	-2.5%	41	40	-2.4%	1.9	1.9	0.0%
Zumbrota	65	52	-20.0%	55	42	-23.6%	\$304,000	\$321,450	+5.7%	15	14	-6.7%	2.4	2.8	+16.7%