

Monthly Indicators



November 2025

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

U.S. sales of existing homes rose 1.2% from the previous month to a seasonally adjusted annual rate of 4.10 million, according to the National Association of REALTORS® (NAR), as buyers took advantage of lower mortgage rates this fall. Sales increased in the Midwest and South, held steady in the Northeast, and edged down in the West. Year-over-year, sales were up 1.7%, with gains in the Northeast, Midwest, and South, while the West posted a decline.

New Listings in Southeast Minnesota were up 6.6 percent to 387. Pending Sales increased 1.9 percent to 378. Inventory grew 8.9 percent to 1,167 units.

Prices moved higher as the Median Sales Price was up 1.8 percent to \$290,000. Days on Market held steady at 45. Months Supply of Inventory was up 8.0 percent to 2.7 months.

Nationally, inventory dipped 0.7% month-over-month but rose 10.9% year-over-year, totaling 1.52 million units, according to NAR. At the current sales pace, supply stands at 4.4 months, slightly below last month's level but higher than the 4.1 months recorded a year ago. Supported by modest inventory levels, prices continue to rise, with the national median existing-home price increasing 2.1% year-over-year to \$415,200, marking 28 consecutive months of annual gains.

Activity Snapshot

- 1.6% **+ 1.8%** **+ 8.9%**

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.



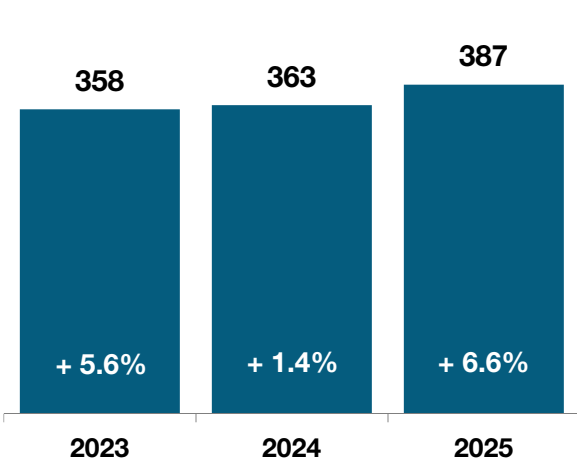
Key Metrics	Historical Sparkbars	11-2024	11-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		363	387	+ 6.6%	5,775	6,264	+ 8.5%
Pending Sales		371	378	+ 1.9%	4,735	4,918	+ 3.9%
Closed Sales		376	370	- 1.6%	4,642	4,780	+ 3.0%
Days on Market		45	45	0.0%	43	45	+ 4.7%
Median Sales Price		\$285,000	\$290,000	+ 1.8%	\$290,000	\$299,900	+ 3.4%
Avg. Sales Price		\$323,404	\$324,065	+ 0.2%	\$329,478	\$343,395	+ 4.2%
Pct. of Orig. Price Received		96.4%	96.3%	- 0.1%	97.8%	97.4%	- 0.4%
Affordability Index		107	111	+ 3.7%	105	107	+ 1.9%
Homes for Sale		1,072	1,167	+ 8.9%	--	--	--
Months Supply		2.5	2.7	+ 8.0%	--	--	--

New Listings

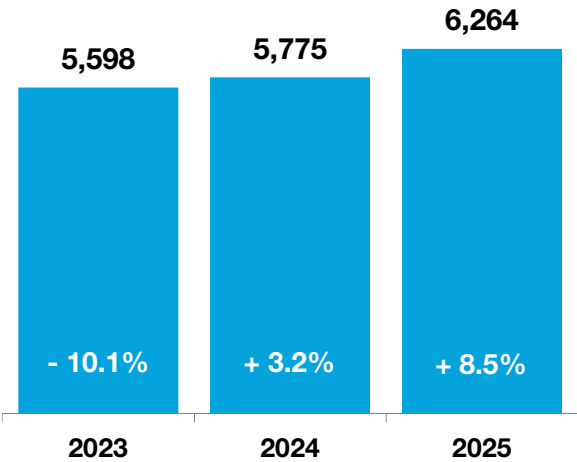
A count of the properties that have been newly listed on the market in a given month.



November

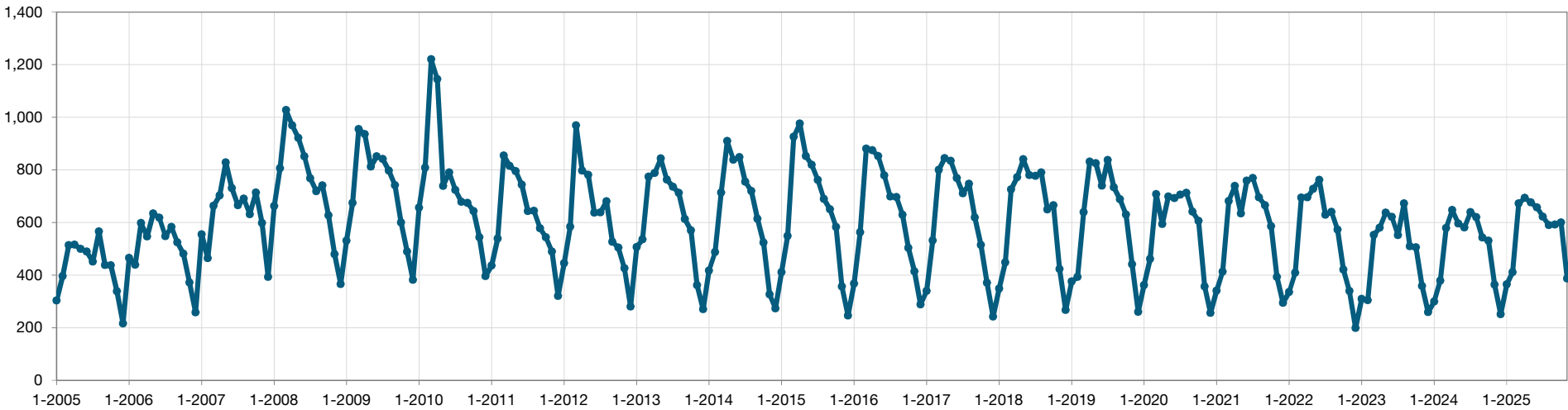


Year to Date



New Listings		Prior Year	Percent Change
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	622	639	-2.7%
August 2025	590	620	-4.8%
September 2025	592	542	+9.2%
October 2025	600	530	+13.2%
November 2025	387	363	+6.6%
12-Month Avg	543	503	+8.0%

Historical New Listings by Month

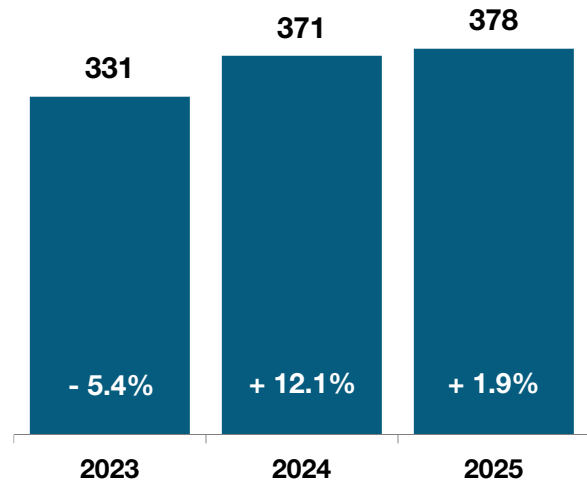


Pending Sales

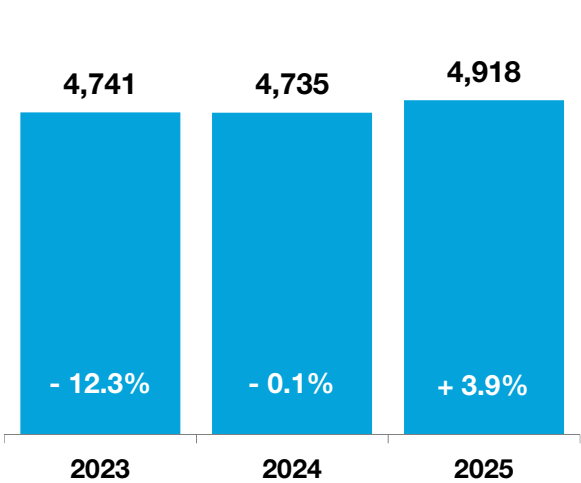
A count of the properties on which offers have been accepted in a given month.



November

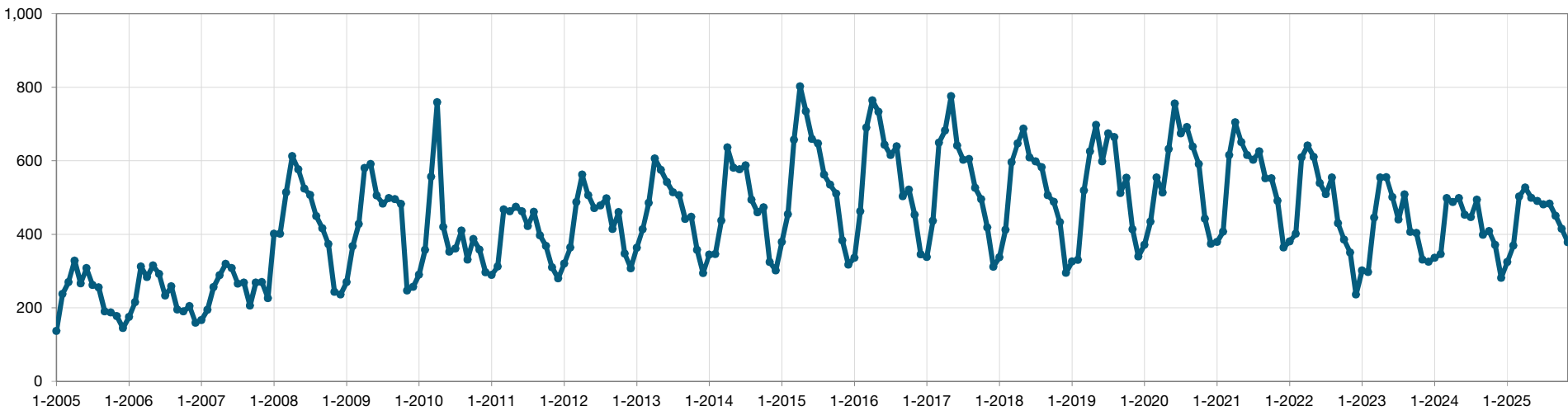


Year to Date



Pending Sales		Prior Year	Percent Change
December 2024	281	325	-13.5%
January 2025	324	336	-3.6%
February 2025	369	346	+6.6%
March 2025	502	498	+0.8%
April 2025	527	487	+8.2%
May 2025	499	498	+0.2%
June 2025	490	453	+8.2%
July 2025	481	446	+7.8%
August 2025	483	494	-2.2%
September 2025	450	398	+13.1%
October 2025	415	408	+1.7%
November 2025	378	371	+1.9%
12-Month Avg	433	422	+2.6%

Historical Pending Sales by Month

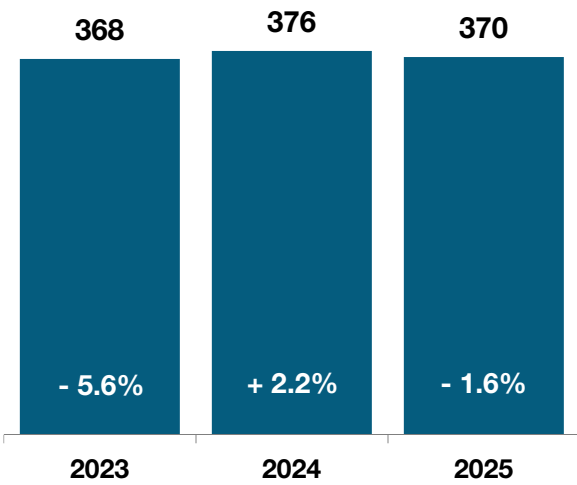


Closed Sales

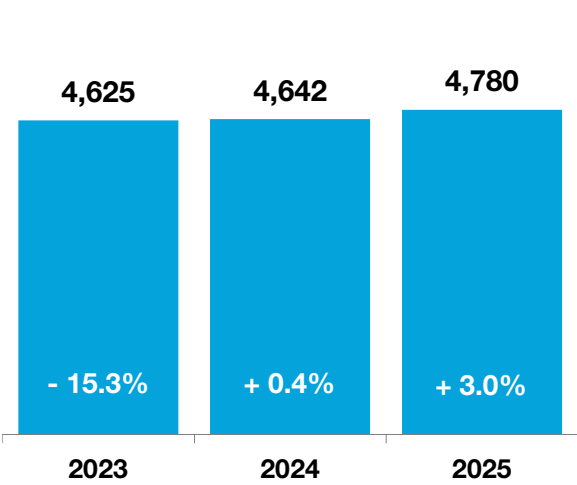
A count of the actual sales that closed in a given month.



November

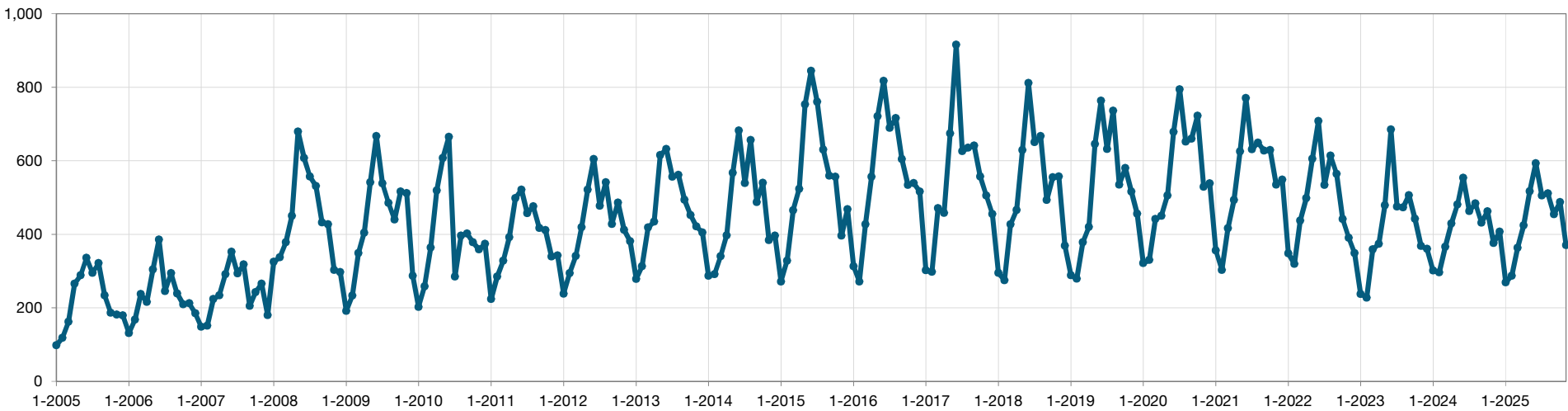


Year to Date



Closed Sales		Prior Year	Percent Change
December 2024	407	360	+13.1%
January 2025	269	301	-10.6%
February 2025	287	296	-3.0%
March 2025	363	366	-0.8%
April 2025	424	429	-1.2%
May 2025	517	481	+7.5%
June 2025	593	553	+7.2%
July 2025	505	463	+9.1%
August 2025	511	484	+5.6%
September 2025	454	431	+5.3%
October 2025	487	462	+5.4%
November 2025	370	376	-1.6%
12-Month Avg	432	417	+3.6%

Historical Closed Sales by Month

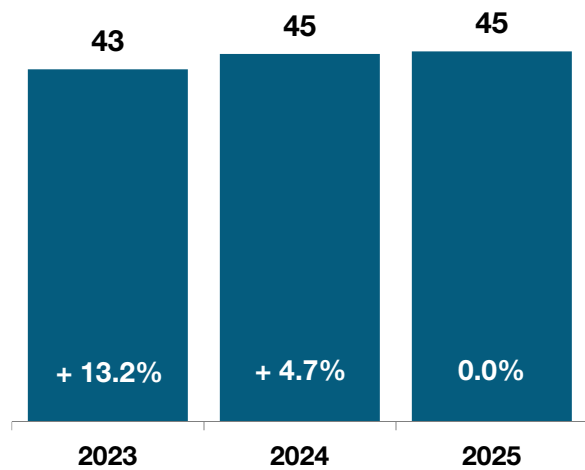


Days on Market Until Sale

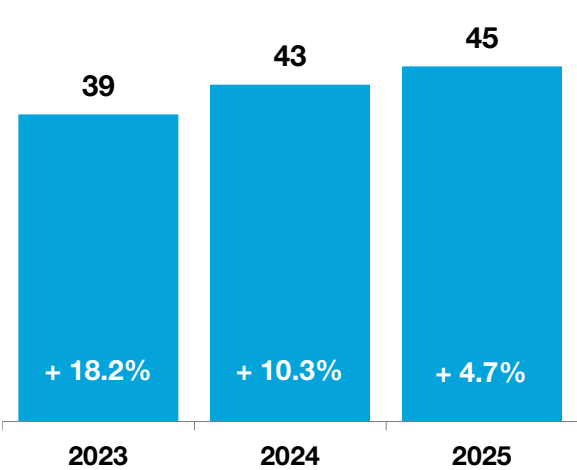
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2025	44	40	+10.0%
October 2025	47	44	+6.8%
November 2025	45	45	0.0%
12-Month Avg	47	45	+4.4%

Historical Days on Market Until Sale by Month

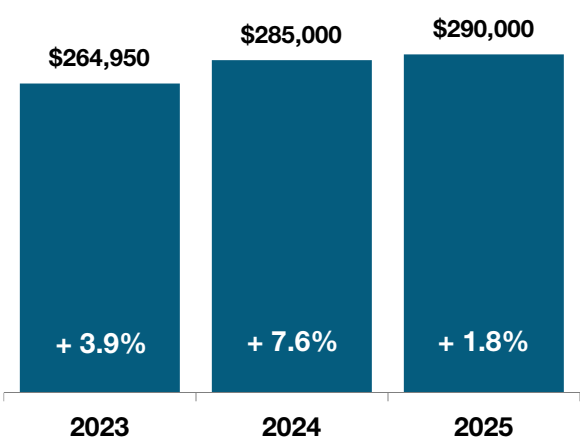


Median Sales Price

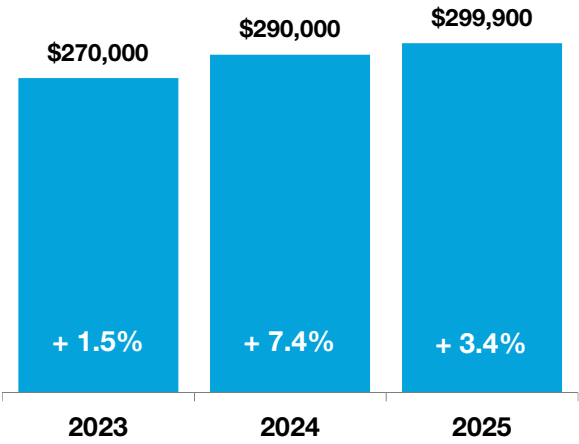
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$275,450	\$294,000 -6.3%
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%
September 2025	\$299,950	\$280,000 +7.1%
October 2025	\$290,000	\$289,900 +0.0%
November 2025	\$290,000	\$285,000 +1.8%
12-Month Avg	\$290,938	\$286,075 +1.7%

Historical Median Sales Price by Month

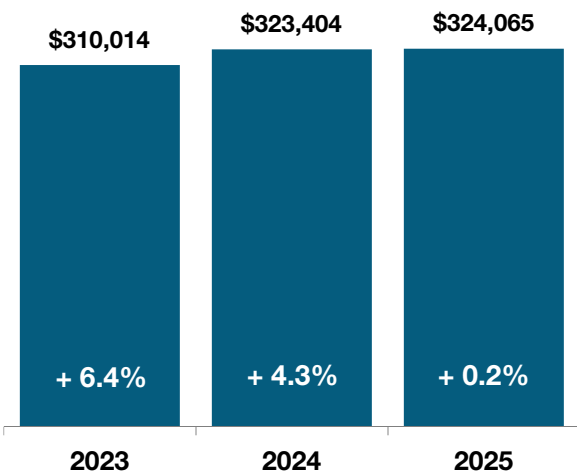


Average Sales Price

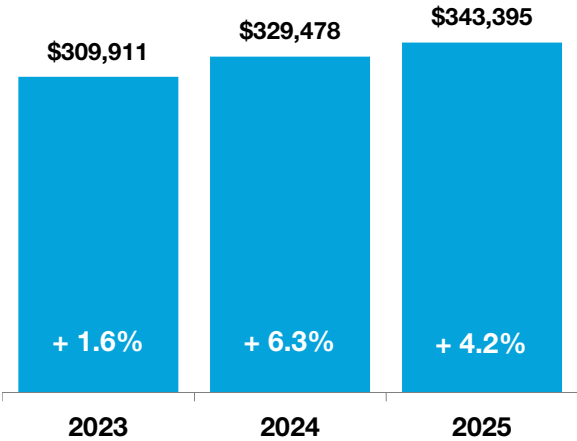
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$311,703	\$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	\$352,046	\$342,186 +2.9%
August 2025	\$352,071	\$343,808 +2.4%
September 2025	\$346,682	\$320,371 +8.2%
October 2025	\$335,404	\$328,872 +2.0%
November 2025	\$324,065	\$323,404 +0.2%
12-Month Avg	\$337,674	\$324,170 +4.2%

Historical Average Sales Price by Month

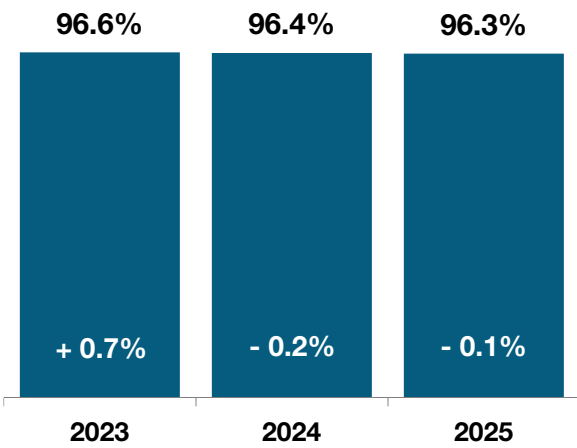


Percent of Original List Price Received

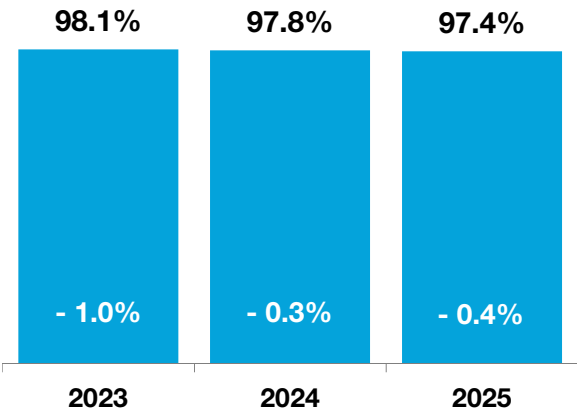
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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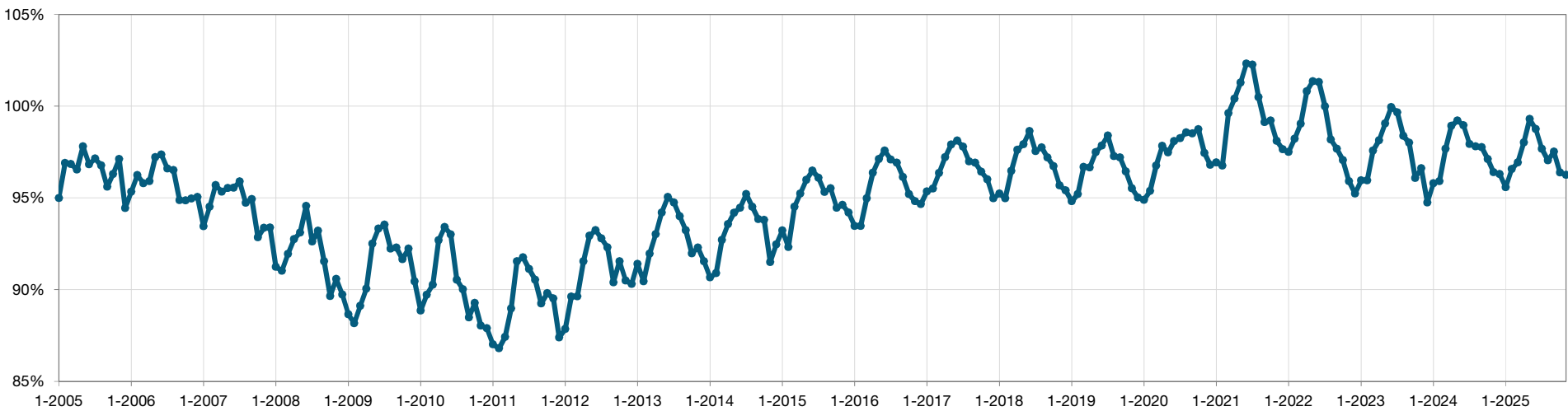


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.9%	97.7%	-0.8%
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%
September 2025	97.5%	97.8%	-0.3%
October 2025	96.4%	97.1%	-0.7%
November 2025	96.3%	96.4%	-0.1%
12-Month Avg	97.2%	97.4%	-0.2%

Historical Percent of Original List Price Received by Month

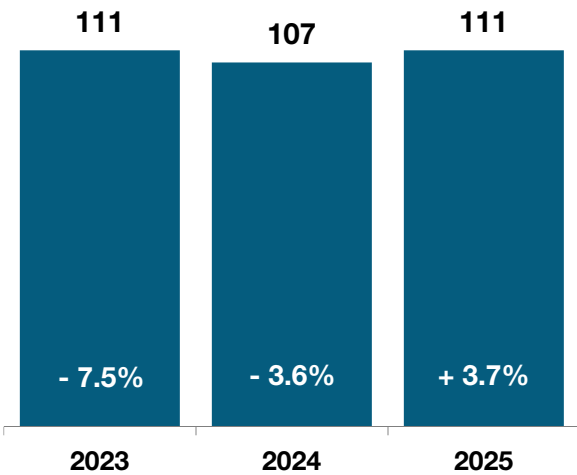


Housing Affordability Index

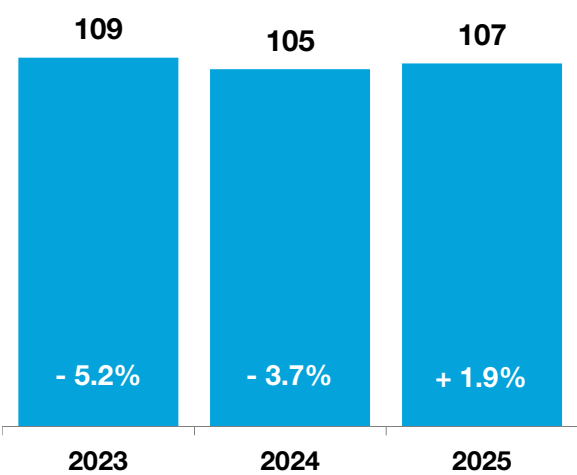
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

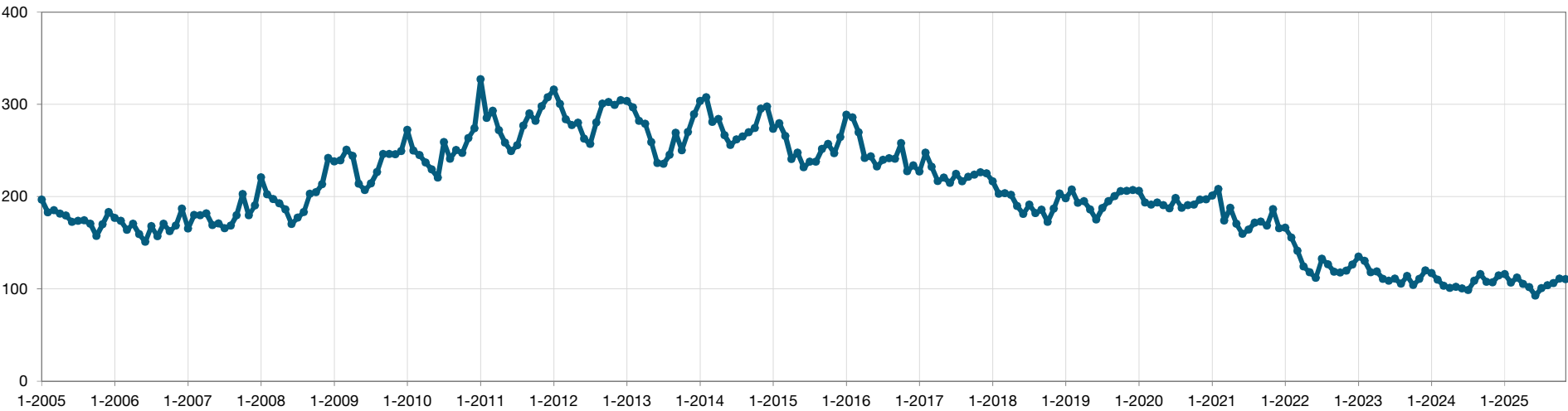


Year to Date



Affordability Index		Prior Year	Percent Change
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%
September 2025	106	116	-8.6%
October 2025	111	108	+2.8%
November 2025	111	107	+3.7%
12-Month Avg	107	108	-0.9%

Historical Housing Affordability Index by Month

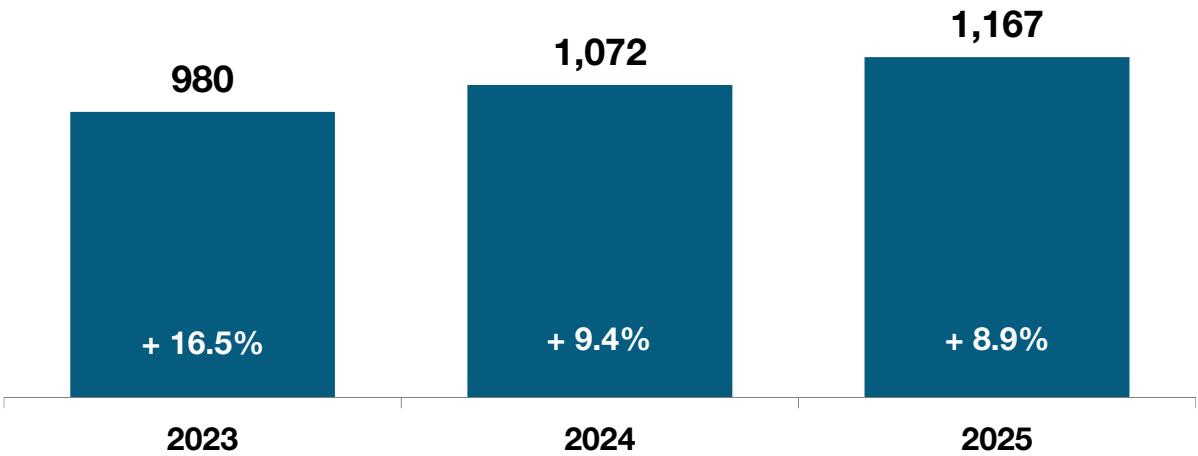


Inventory of Homes for Sale

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



November



Homes for Sale		Prior Year	Percent Change
December 2024	896	811	+10.5%
January 2025	865	717	+20.6%
February 2025	845	709	+19.2%
March 2025	943	753	+25.2%
April 2025	1,022	853	+19.8%
May 2025	1,129	888	+27.1%
June 2025	1,215	950	+27.9%
July 2025	1,244	1,088	+14.3%
August 2025	1,242	1,128	+10.1%
September 2025	1,250	1,183	+5.7%
October 2025	1,303	1,194	+9.1%
November 2025	1,167	1,072	+8.9%
12-Month Avg	1,093	946	+15.5%

Historical Inventory of Homes for Sale by Month

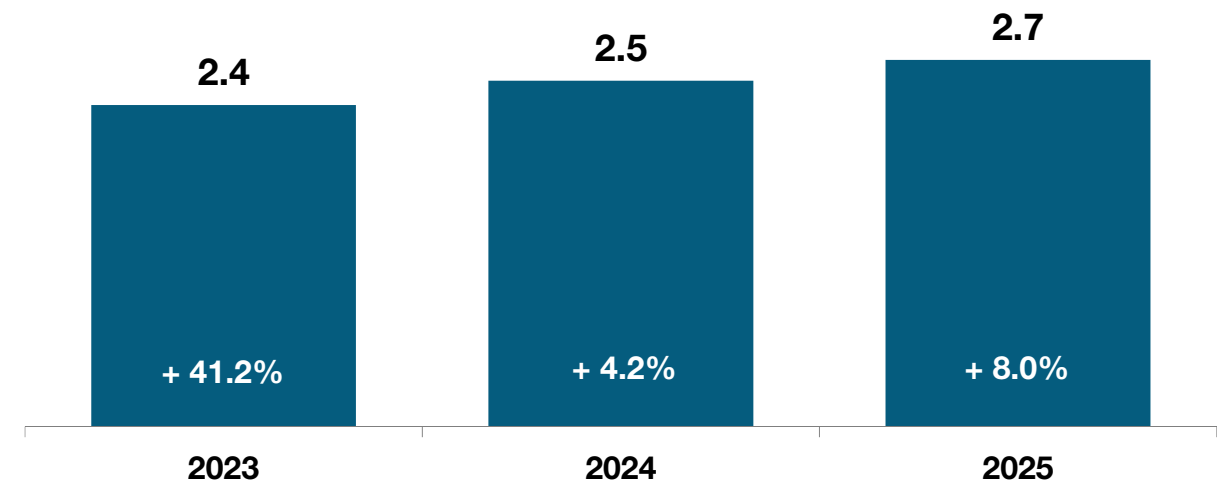


Months Supply of Inventory

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.

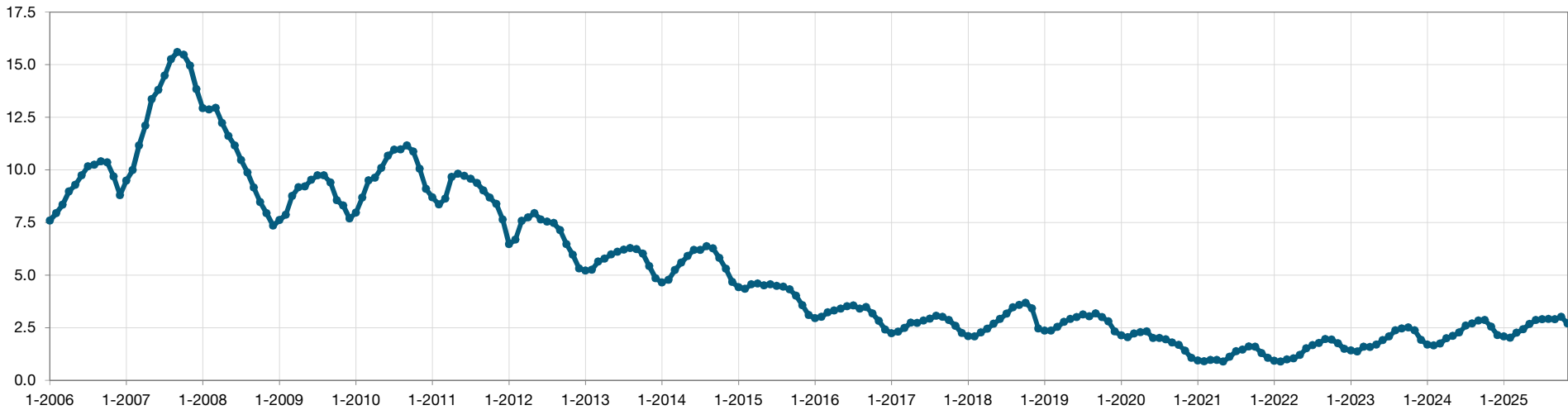


November



Months Supply		Prior Year	Percent Change
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	2.9	2.3	+26.1%
July 2025	2.9	2.6	+11.5%
August 2025	2.9	2.7	+7.4%
September 2025	2.9	2.8	+3.6%
October 2025	3.0	2.9	+3.4%
November 2025	2.7	2.5	+8.0%
12-Month Avg	2.6	2.2	+18.2%

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	+ / -	11-2024	11-2025	+ / -	11-2024	11-2025	+ / -
Albert Lea	280	293	+4.6%	211	233	+10.4%	\$162,900	\$189,000	+16.0%	62	65	+4.8%	3.2	3.1	-3.1%
Austin	367	424	+15.5%	307	325	+5.9%	\$180,000	\$195,000	+8.3%	58	79	+36.2%	2.0	2.7	+35.0%
Blooming Prairie	37	41	+10.8%	32	29	-9.4%	\$207,500	\$230,000	+10.8%	5	7	+40.0%	1.8	2.4	+33.3%
Byron	157	173	+10.2%	101	128	+26.7%	\$375,000	\$365,000	-2.7%	47	36	-23.4%	5.2	3.2	-38.5%
Caledonia	32	41	+28.1%	27	37	+37.0%	\$219,900	\$200,000	-9.0%	7	10	+42.9%	2.4	3.0	+25.0%
Chatfield	45	55	+22.2%	34	43	+26.5%	\$268,450	\$285,000	+6.2%	13	9	-30.8%	3.8	2.0	-47.4%
Dodge Center	46	39	-15.2%	36	23	-36.1%	\$267,500	\$240,000	-10.3%	5	7	+40.0%	1.4	2.7	+92.9%
Grand Meadow	12	20	+66.7%	7	18	+157.1%	\$235,000	\$234,250	-0.3%	3	5	+66.7%	2.0	2.8	+40.0%
Hayfield	21	28	+33.3%	18	25	+38.9%	\$247,500	\$255,000	+3.0%	8	3	-62.5%	4.4	1.2	-72.7%
Kasson	115	116	+0.9%	99	89	-10.1%	\$324,000	\$330,000	+1.9%	24	19	-20.8%	2.7	2.1	-22.2%
La Crescent	62	48	-22.6%	51	45	-11.8%	\$335,000	\$325,520	-2.8%	9	4	-55.6%	1.9	1.0	-47.4%
Lake City	107	129	+20.6%	79	93	+17.7%	\$289,000	\$325,000	+12.5%	27	33	+22.2%	3.9	3.9	0.0%
Oronoco	30	30	0.0%	27	16	-40.7%	\$485,000	\$510,000	+5.2%	4	5	+25.0%	1.5	2.6	+73.3%
Owatonna	362	401	+10.8%	295	307	+4.1%	\$280,000	\$291,000	+3.9%	65	76	+16.9%	2.4	2.7	+12.5%
Preston	26	29	+11.5%	23	27	+17.4%	\$210,000	\$165,000	-21.4%	5	6	+20.0%	2.2	2.2	0.0%
Pine Island	68	88	+29.4%	47	56	+19.1%	\$365,000	\$307,500	-15.8%	19	23	+21.1%	4.4	4.0	-9.1%
Plainview	35	45	+28.6%	34	30	-11.8%	\$249,250	\$257,500	+3.3%	4	11	+175.0%	1.3	4.1	+215.4%
Rochester	1,971	2,155	+9.3%	1,599	1,658	+3.7%	\$326,000	\$348,900	+7.0%	308	324	+5.2%	2.1	2.2	+4.8%
Spring Valley	73	75	+2.7%	44	63	+43.2%	\$250,000	\$270,000	+8.0%	18	16	-11.1%	4.0	2.9	-27.5%
Saint Charles	57	46	-19.3%	30	37	+23.3%	\$302,500	\$265,000	-12.4%	15	3	-80.0%	4.6	0.9	-80.4%
Stewartville	116	109	-6.0%	90	80	-11.1%	\$289,950	\$286,500	-1.2%	19	15	-21.1%	2.2	2.0	-9.1%
Wabasha	53	65	+22.6%	48	49	+2.1%	\$249,000	\$275,000	+10.4%	10	21	+110.0%	2.4	5.0	+108.3%
Waseca	155	123	-20.6%	111	116	+4.5%	\$229,500	\$225,000	-2.0%	32	10	-68.8%	2.9	0.9	-69.0%
Winona	255	267	+4.7%	227	237	+4.4%	\$225,000	\$230,000	+2.2%	36	33	-8.3%	1.8	1.6	-11.1%
Zumbrota	83	68	-18.1%	73	50	-31.5%	\$304,000	\$324,000	+6.6%	18	20	+11.1%	2.9	3.9	+34.5%