

Monthly Indicators



May 2026

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 edged up 0.2% from the previous month to a seasonally adjusted annual rate of 4.02 million, according to the National Association of REALTORS® (NAR). Sales remained unchanged year-over-year. Regionally, existing-home sales rose in the Midwest and South, were flat in the Northeast, and declined in the West. Year-over-year, sales increased in the South, held steady in the West, and fell in the Northeast and Midwest.

New Listings in Southeast Minnesota were up 13.8 percent to 769. Pending Sales increased 11.0 percent to 554. Inventory grew 15.0 percent to 1,299 units.

Prices moved higher as the Median Sales Price was up 7.4 percent to \$319,950. Days on Market increased 21.6 percent to 45 days. Months Supply of Inventory was up 7.4 percent to 2.9 months.

National inventory climbed 5.8% month-over-month and 1.4% year-over-year, with approximately 1.47 million properties listed for sale heading into May, NAR reported. At the current sales pace, that represents a 4.4-month supply, reflecting a modest improvement in inventory conditions compared to a year earlier. Homes spent a median of 32 days on the market, down from 41 days the previous month, while the median existing-home price increased to \$417,700, up 0.9% from a year ago.

Activity Snapshot

+ 11.6% **+ 7.4%** **+ 15.0%**

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.



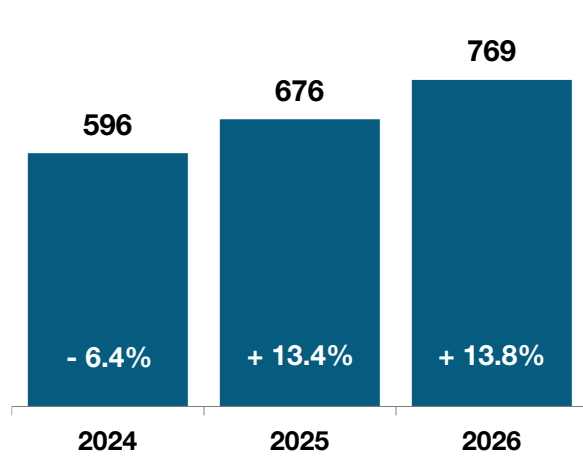
Key Metrics	Historical Sparkbars	5-2025	5-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
New Listings		676	769	+ 13.8%	2,816	3,071	+ 9.1%
Pending Sales		499	554	+ 11.0%	2,221	2,346	+ 5.6%
Closed Sales		517	577	+ 11.6%	1,860	1,948	+ 4.7%
Days on Market		37	45	+ 21.6%	51	56	+ 9.8%
Median Sales Price		\$298,000	\$319,950	+ 7.4%	\$285,000	\$300,000	+ 5.3%
Avg. Sales Price		\$355,671	\$365,279	+ 2.7%	\$333,077	\$340,484	+ 2.2%
Pct. of Orig. Price Received		99.3%	98.4%	- 0.9%	97.6%	97.3%	- 0.3%
Affordability Index		102	98	- 3.9%	107	104	- 2.8%
Homes for Sale		1,130	1,299	+ 15.0%	--	--	--
Months Supply		2.7	2.9	+ 7.4%	--	--	--

New Listings

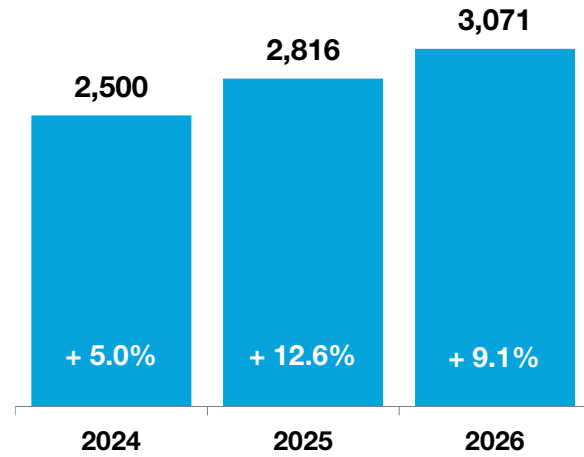
A count of the properties that have been newly listed on the market in a given month.



May

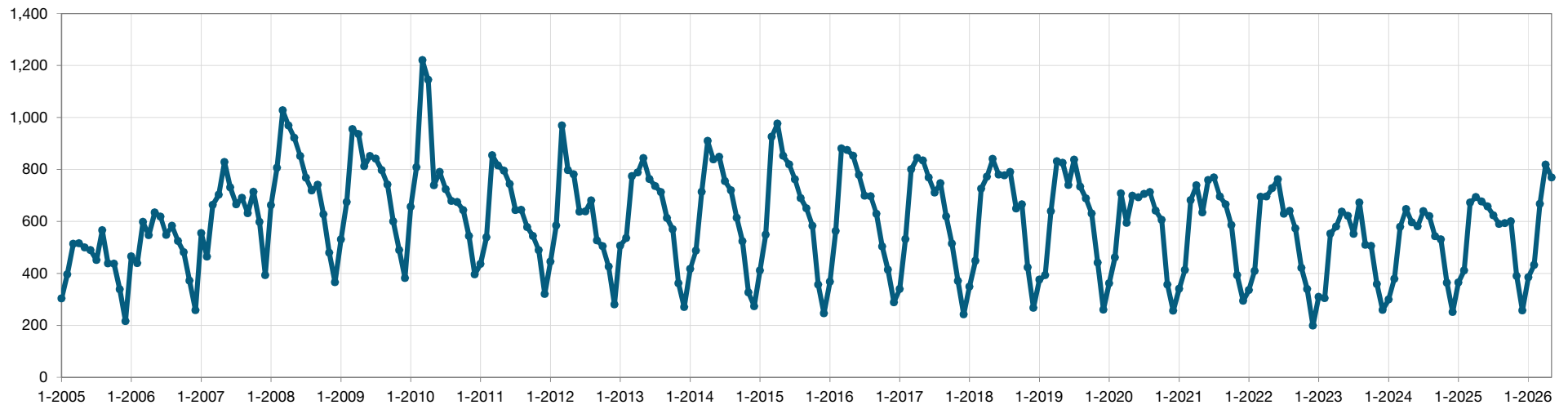


Year to Date



	New Listings	Prior Year	Percent Change
June 2025	657	581	+13.1%
July 2025	623	639	-2.5%
August 2025	590	620	-4.8%
September 2025	593	542	+9.4%
October 2025	600	530	+13.2%
November 2025	390	363	+7.4%
December 2025	257	251	+2.4%
January 2026	385	364	+5.8%
February 2026	432	411	+5.1%
March 2026	667	672	-0.7%
April 2026	818	693	+18.0%
May 2026	769	676	+13.8%
12-Month Avg	565	529	+6.8%

Historical New Listings by Month

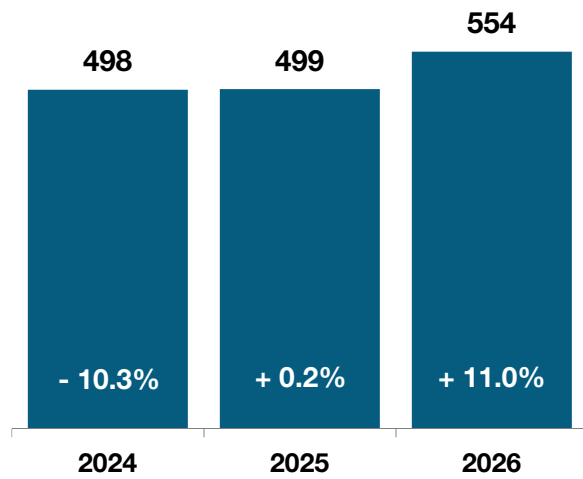


Pending Sales

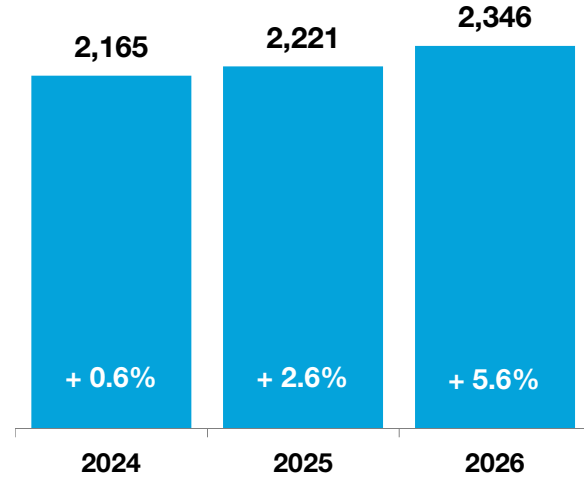
A count of the properties on which offers have been accepted in a given month.



May



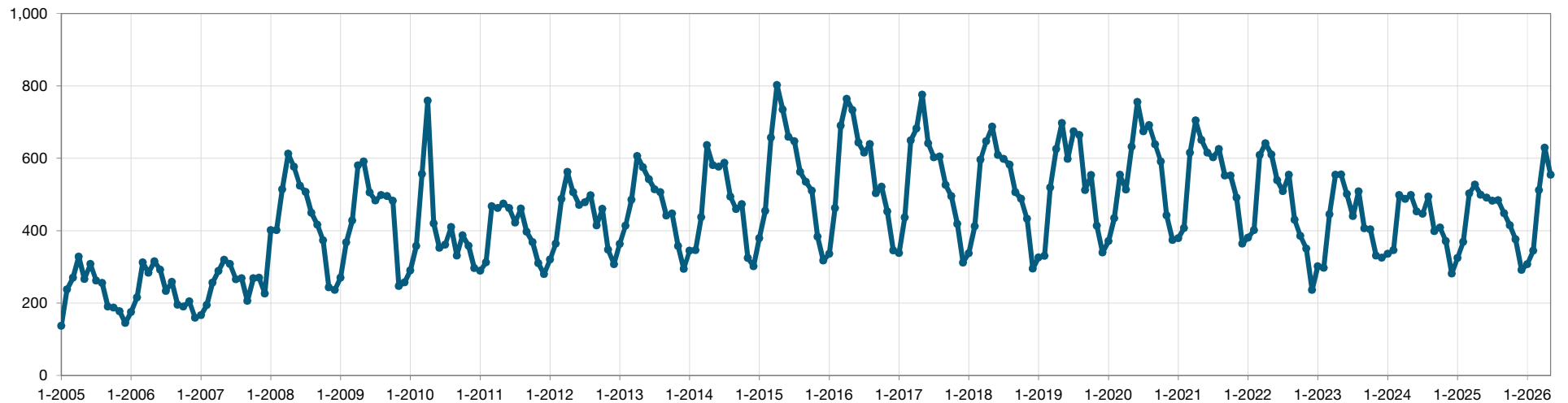
Year to Date



Pending Sales

	Pending Sales	Prior Year	Percent Change
June 2025	491	453	+8.4%
July 2025	482	446	+8.1%
August 2025	484	494	-2.0%
September 2025	448	398	+12.6%
October 2025	415	408	+1.7%
November 2025	376	371	+1.3%
December 2025	291	281	+3.6%
January 2026	307	324	-5.2%
February 2026	344	369	-6.8%
March 2026	512	502	+2.0%
April 2026	629	527	+19.4%
May 2026	554	499	+11.0%
12-Month Avg	444	423	+5.0%

Historical Pending Sales by Month

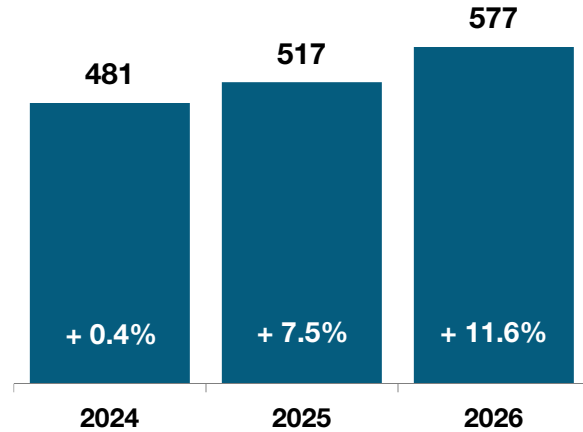


Closed Sales

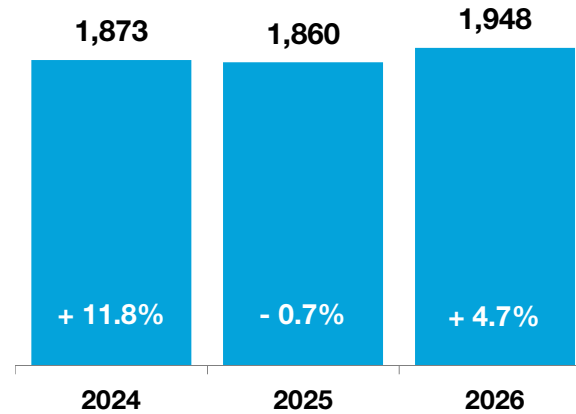
A count of the actual sales that closed in a given month.



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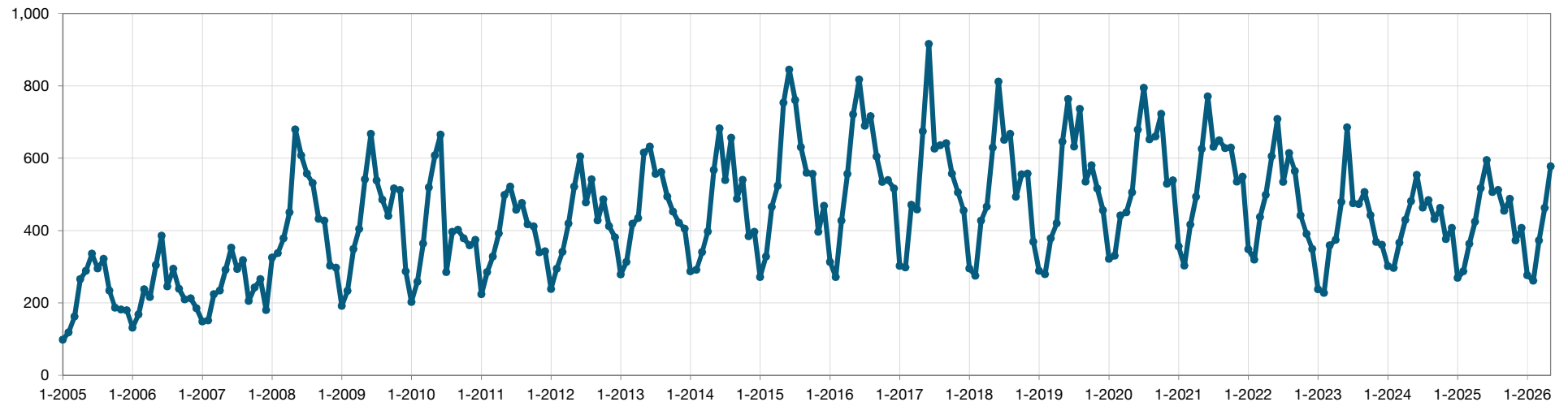


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2025	594	553	+7.4%
July 2025	506	463	+9.3%
August 2025	512	484	+5.8%
September 2025	454	431	+5.3%
October 2025	487	462	+5.4%
November 2025	372	376	-1.1%
December 2025	407	407	0.0%
January 2026	276	269	+2.6%
February 2026	261	287	-9.1%
March 2026	372	363	+2.5%
April 2026	462	424	+9.0%
May 2026	577	517	+11.6%
12-Month Avg	440	420	+4.8%

Historical Closed Sales by Month

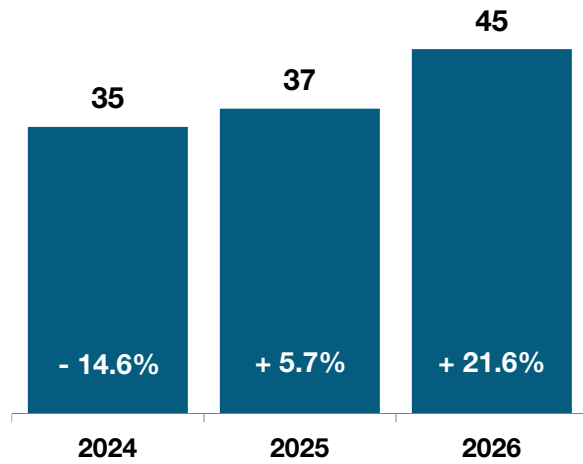


Days on Market Until Sale

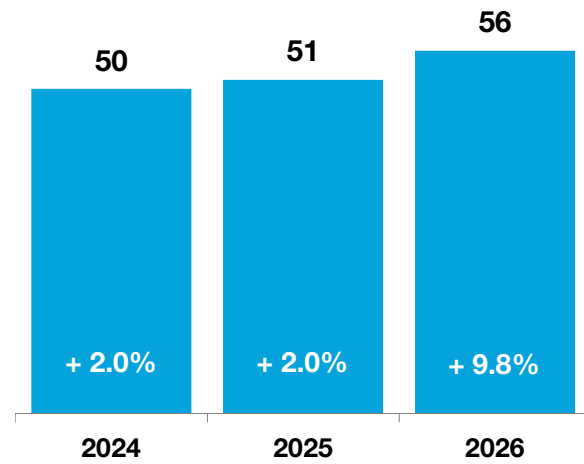
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year to Date



Days on Market	Prior Year	Percent Change
June 2025	37	+15.6%
July 2025	35	-2.8%
August 2025	44	+18.9%
September 2025	44	+10.0%
October 2025	47	+6.8%
November 2025	45	0.0%
December 2025	48	+4.3%
January 2026	71	+18.3%
February 2026	70	+18.6%
March 2026	61	0.0%
April 2026	47	-4.1%
May 2026	45	+21.6%
12-Month Avg	49	+8.9%

Historical Days on Market Until Sale by Month

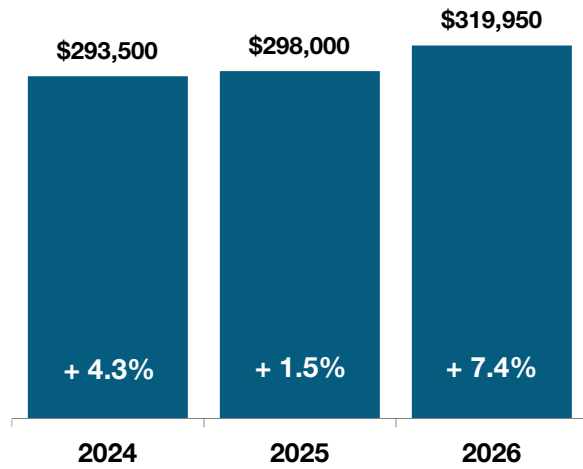


Median Sales Price

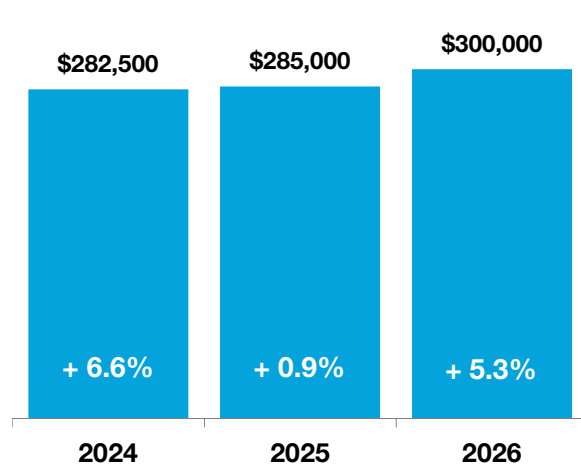
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

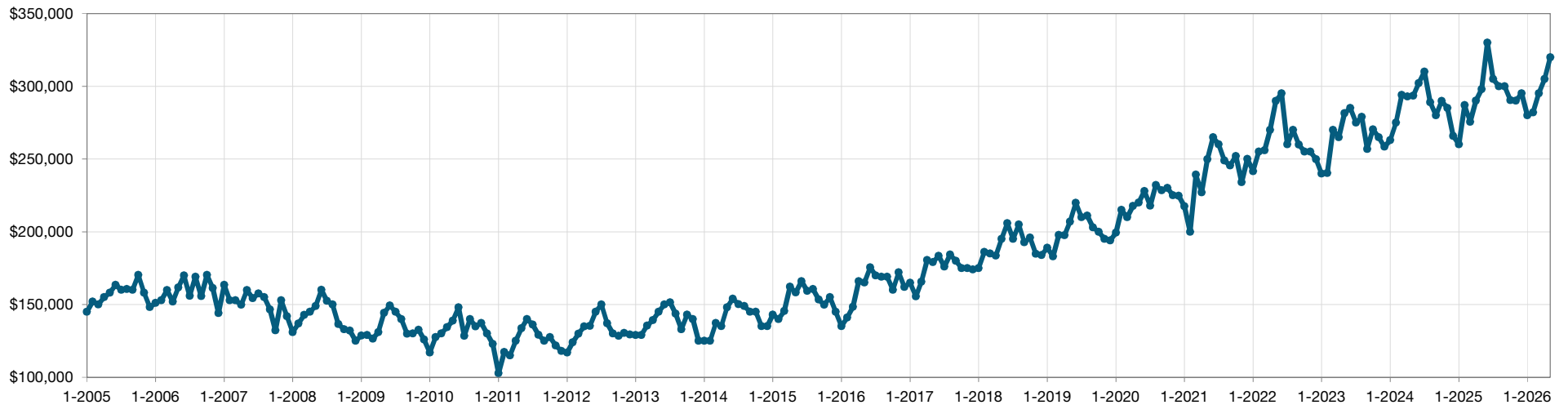


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$290,500	\$289,900	+0.2%
November 2025	\$290,000	\$285,000	+1.8%
December 2025	\$295,000	\$265,850	+11.0%
January 2026	\$280,000	\$260,000	+7.7%
February 2026	\$282,000	\$287,000	-1.7%
March 2026	\$295,000	\$275,450	+7.1%
April 2026	\$305,000	\$290,000	+5.2%
May 2026	\$319,950	\$298,000	+7.4%
12-Month Avg	\$299,367	\$286,017	+4.7%

Historical Median Sales Price by Month

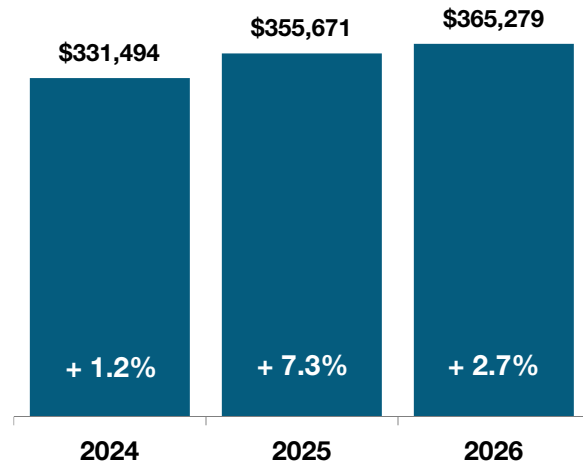


Average Sales Price

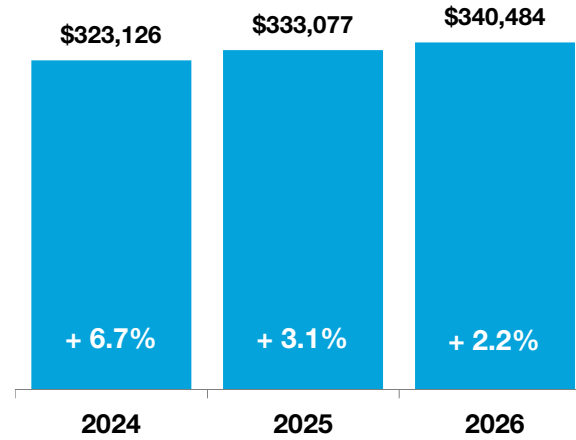
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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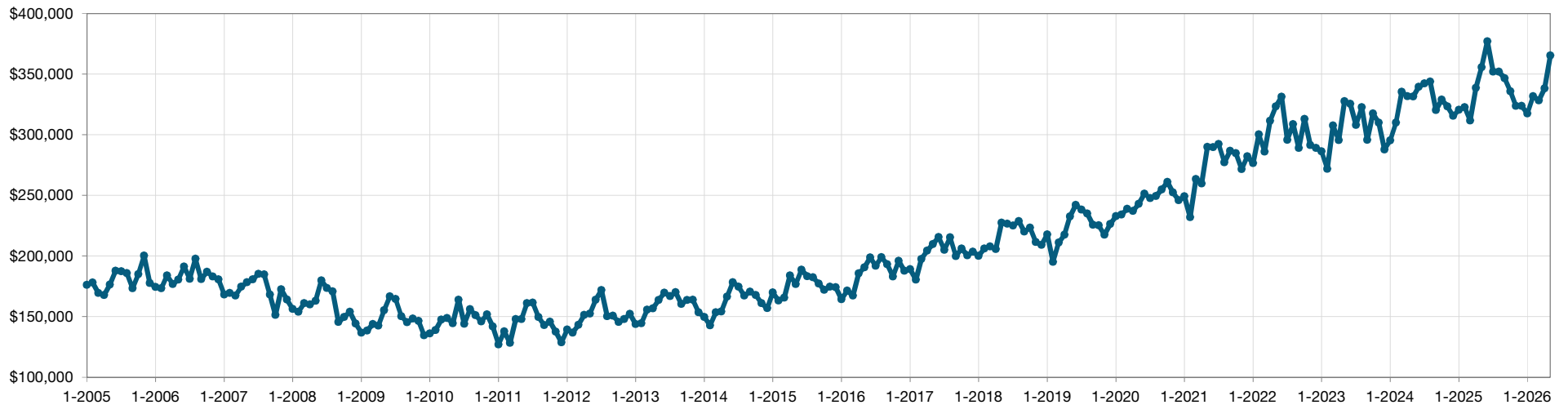


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$335,802	\$328,872	+2.1%
November 2025	\$323,855	\$323,404	+0.1%
December 2025	\$323,656	\$315,458	+2.6%
January 2026	\$317,454	\$320,526	-1.0%
February 2026	\$331,693	\$322,767	+2.8%
March 2026	\$328,196	\$311,703	+5.3%
April 2026	\$338,180	\$338,716	-0.2%
May 2026	\$365,279	\$355,671	+2.7%
12-Month Avg	\$340,991	\$330,253	+3.3%

Historical Average Sales Price by Month

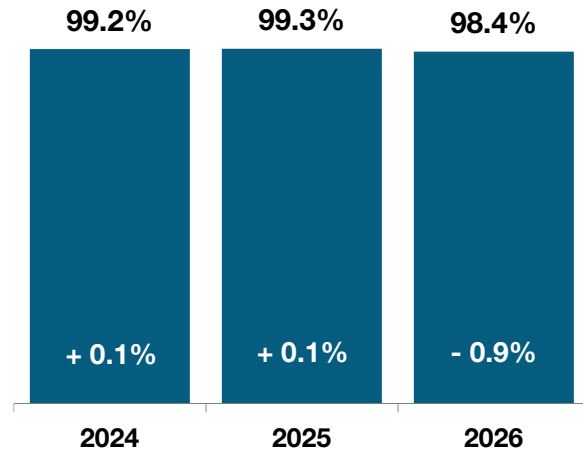


Percent of Original List Price Received

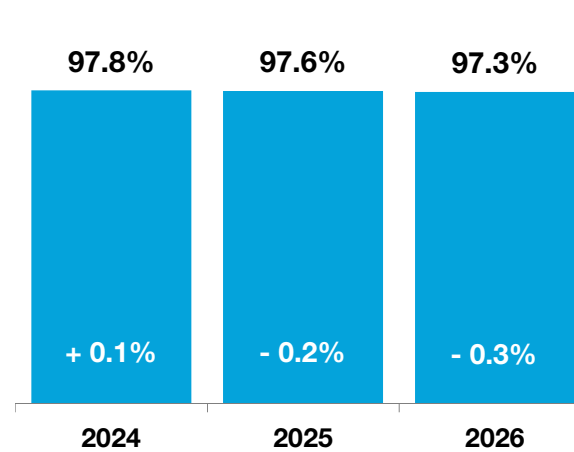
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

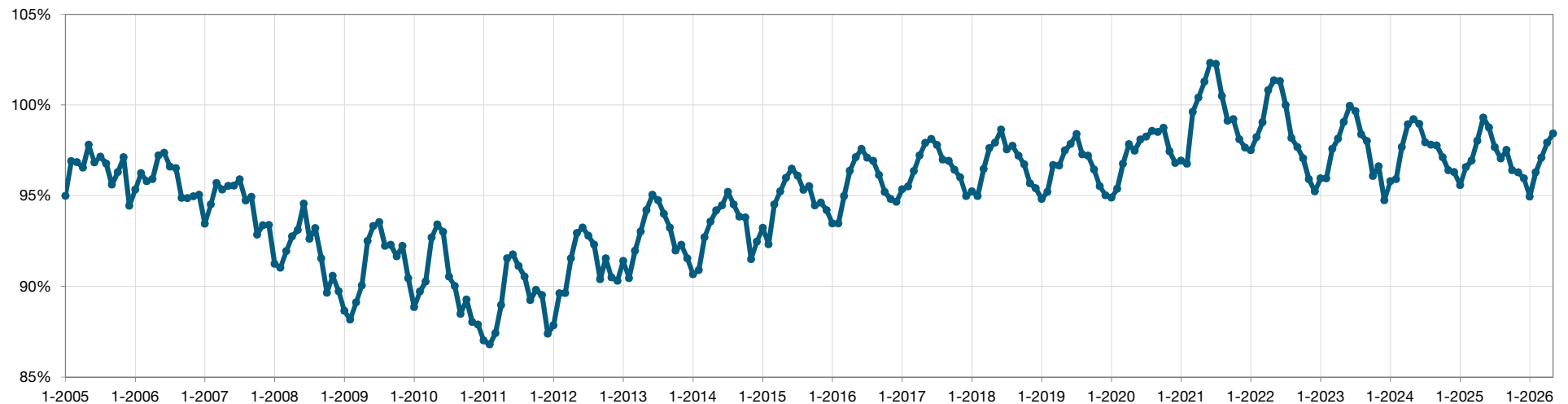


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2025	96.0%	96.3%	-0.3%
January 2026	95.0%	95.6%	-0.6%
February 2026	96.3%	96.6%	-0.3%
March 2026	97.1%	96.9%	+0.2%
April 2026	97.9%	98.0%	-0.1%
May 2026	98.4%	99.3%	-0.9%
12-Month Avg	97.0%	97.4%	-0.4%

Historical Percent of Original List Price Received by Month

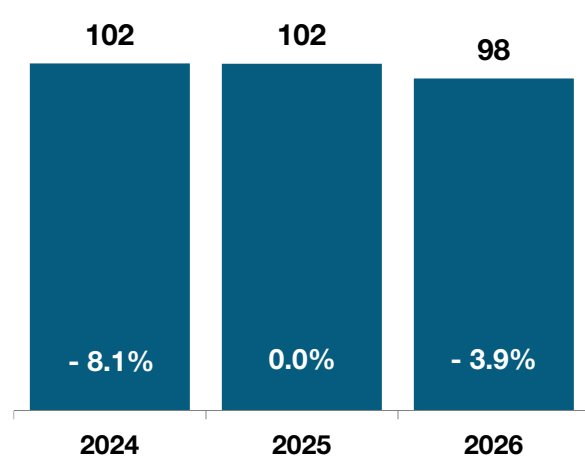


Housing Affordability Index

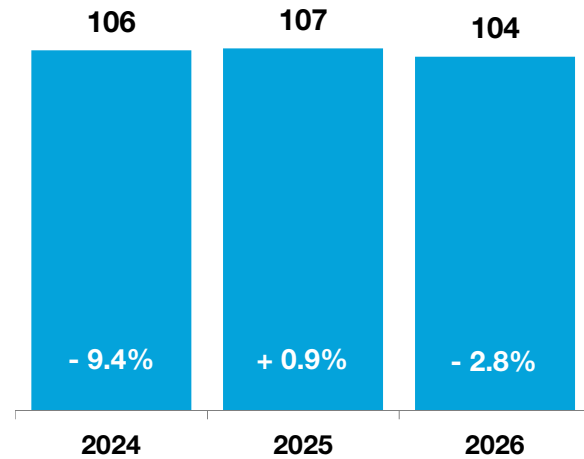
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



May



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
December 2025	109	114	-4.4%
January 2026	116	116	0.0%
February 2026	116	107	+8.4%
March 2026	107	112	-4.5%
April 2026	105	105	0.0%
May 2026	98	102	-3.9%
12-Month Avg	106	108	-1.9%

Historical Housing Affordability Index by Month

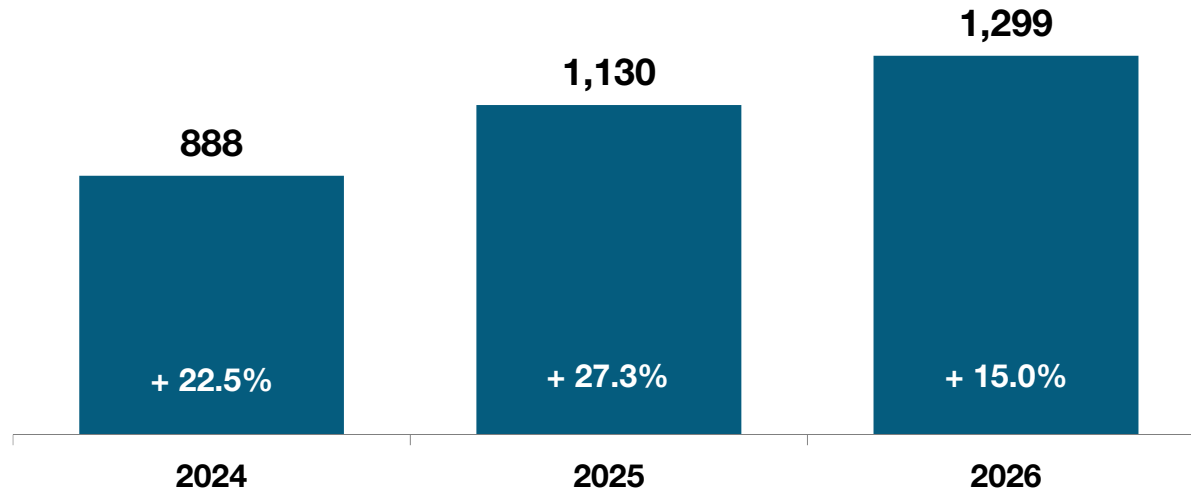


Inventory of Homes for Sale

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

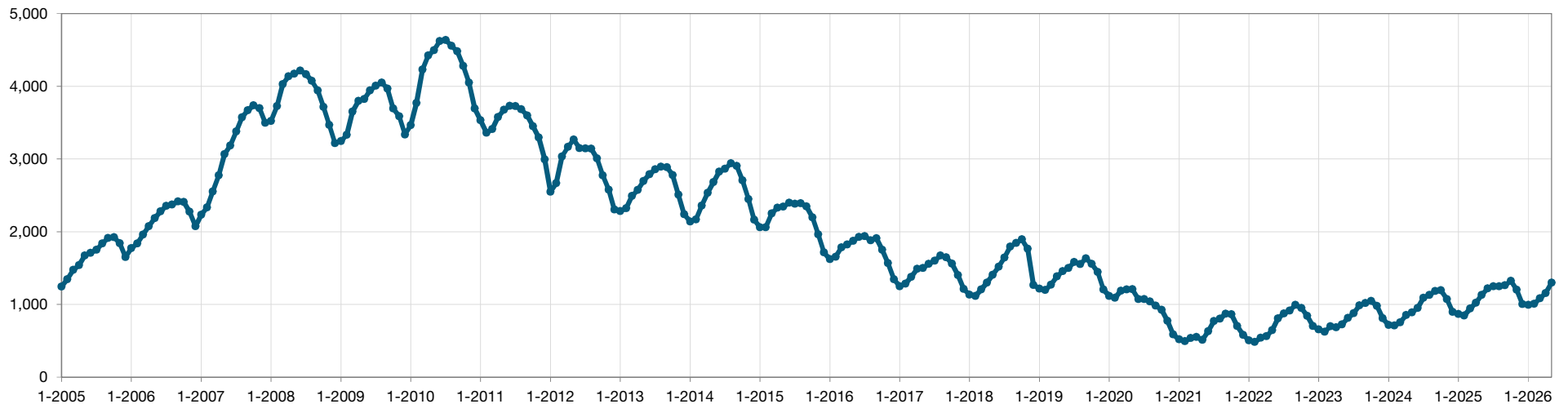


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Homes for Sale		Prior Year	Percent Change
June 2025	1,218	950	+28.2%
July 2025	1,248	1,088	+14.7%
August 2025	1,246	1,128	+10.5%
September 2025	1,263	1,183	+6.8%
October 2025	1,324	1,194	+10.9%
November 2025	1,201	1,072	+12.0%
December 2025	1,004	896	+12.1%
January 2026	991	866	+14.4%
February 2026	1,008	846	+19.1%
March 2026	1,082	944	+14.6%
April 2026	1,156	1,023	+13.0%
May 2026	1,299	1,130	+15.0%
12-Month Avg	1,170	1,027	+13.9%

Historical Inventory of Homes for Sale by Month

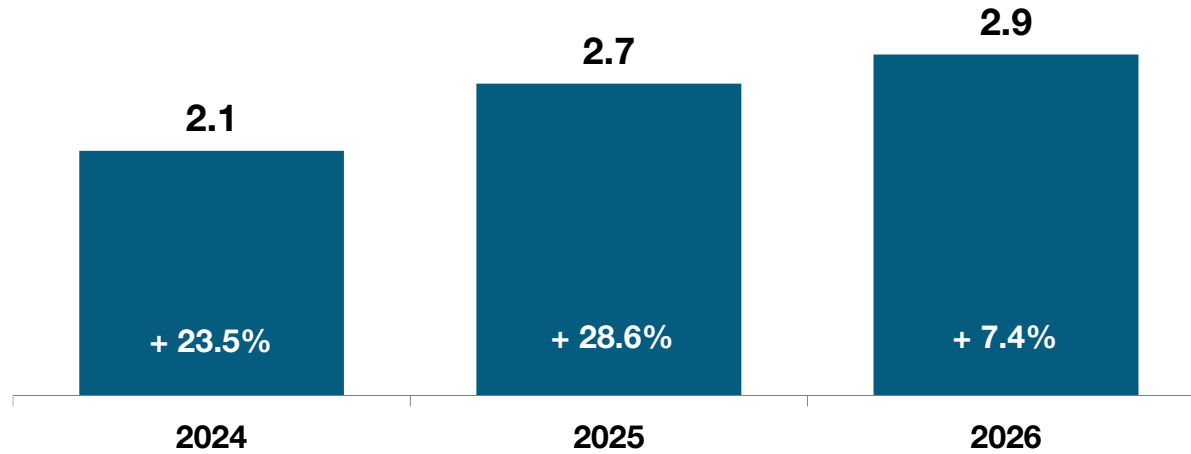


Months Supply of Inventory

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.

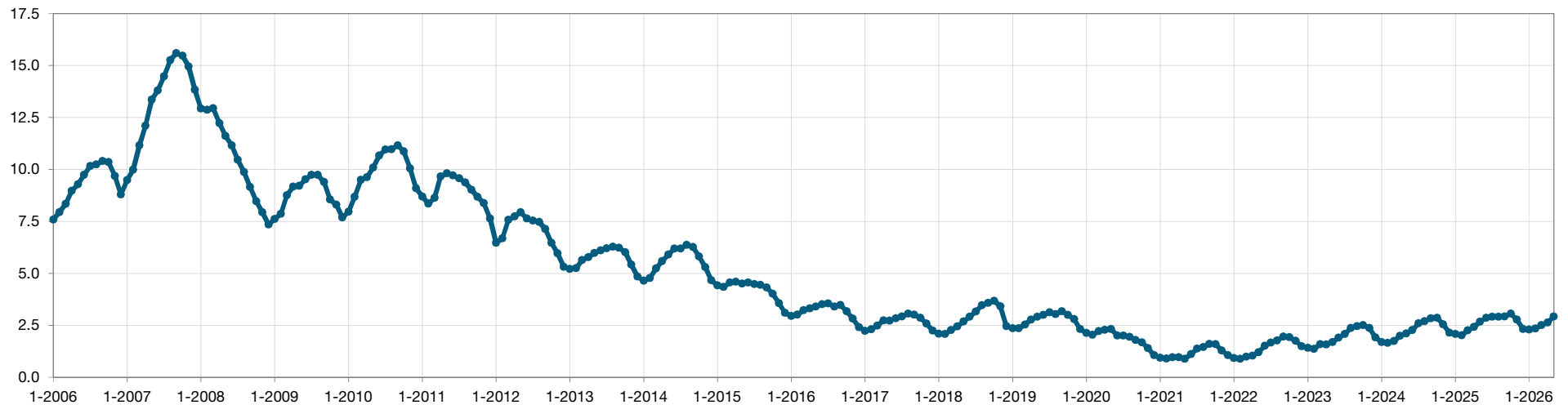


May



Months Supply		Prior Year	Percent Change
June 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	3.1	2.9	+6.9%
November 2025	2.8	2.5	+12.0%
December 2025	2.3	2.1	+9.5%
January 2026	2.3	2.1	+9.5%
February 2026	2.3	2.0	+15.0%
March 2026	2.5	2.3	+8.7%
April 2026	2.6	2.4	+8.3%
May 2026	2.9	2.7	+7.4%
12-Month Avg	2.7	2.4	+12.5%

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 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	5-2025	5-2026	+ / -	5-2025	5-2026	+ / -
Albert Lea	112	143	+27.7%	86	106	+23.3%	\$186,000	\$195,000	+4.8%	63	88	+39.7%	3.2	4.1	+28.1%
Austin	172	192	+11.6%	111	124	+11.7%	\$173,640	\$210,000	+20.9%	77	68	-11.7%	2.7	2.1	-22.2%
Bloomington	13	15	+15.4%	9	13	+44.4%	\$200,000	\$220,000	+10.0%	8	6	-25.0%	4.0	1.8	-55.0%
Byron	97	107	+10.3%	61	53	-13.1%	\$340,900	\$385,000	+12.9%	55	46	-16.4%	5.4	3.9	-27.8%
Caledonia	19	16	-15.8%	22	15	-31.8%	\$196,500	\$230,000	+17.0%	8	9	+12.5%	2.5	3.3	+32.0%
Chatfield	24	17	-29.2%	14	14	0.0%	\$280,000	\$272,500	-2.7%	17	9	-47.1%	4.6	2.2	-52.2%
Dodge Center	13	32	+146.2%	7	20	+185.7%	\$215,000	\$305,000	+41.9%	6	12	+100.0%	2.0	3.1	+55.0%
Grand Meadow	6	10	+66.7%	5	6	+20.0%	\$223,000	\$227,500	+2.0%	1	2	+100.0%	0.6	0.9	+50.0%
Hayfield	13	6	-53.8%	10	8	-20.0%	\$299,125	\$240,300	-19.7%	3	0	-100.0%	1.3	0.0	-100.0%
Kasson	38	65	+71.1%	39	51	+30.8%	\$326,000	\$352,500	+8.1%	12	22	+83.3%	1.3	2.2	+69.2%
La Crescent	18	21	+16.7%	19	14	-26.3%	\$305,000	\$308,500	+1.1%	2	9	+350.0%	0.5	2.6	+420.0%
Lake City	56	62	+10.7%	36	25	-30.6%	\$325,450	\$299,200	-8.1%	35	39	+11.4%	4.6	4.6	0.0%
Oronoco	11	18	+63.6%	5	13	+160.0%	\$499,900	\$535,000	+7.0%	5	8	+60.0%	2.1	2.9	+38.1%
Owatonna	166	197	+18.7%	126	134	+6.3%	\$291,500	\$278,500	-4.5%	60	66	+10.0%	2.2	2.1	-4.5%
Preston	12	12	0.0%	9	6	-33.3%	\$160,000	\$234,000	+46.3%	5	6	+20.0%	2.0	2.1	+5.0%
Pine Island	28	52	+85.7%	15	36	+140.0%	\$310,000	\$332,500	+7.3%	16	17	+6.3%	3.7	2.3	-37.8%
Plainview	17	16	-5.9%	12	20	+66.7%	\$242,450	\$305,000	+25.8%	4	5	+25.0%	1.5	1.4	-6.7%
Rochester	1,087	1,134	+4.3%	663	659	-0.6%	\$333,500	\$350,000	+4.9%	355	425	+19.7%	2.4	2.9	+20.8%
Spring Valley	35	14	-60.0%	28	19	-32.1%	\$292,450	\$260,000	-11.1%	14	4	-71.4%	2.3	0.8	-65.2%
Saint Charles	23	24	+4.3%	14	12	-14.3%	\$250,000	\$332,000	+32.8%	9	7	-22.2%	2.7	2.0	-25.9%
Stewartville	49	28	-42.9%	26	16	-38.5%	\$277,000	\$308,500	+11.4%	22	16	-27.3%	3.0	2.4	-20.0%
Wabasha	27	39	+44.4%	18	18	0.0%	\$309,500	\$303,250	-2.0%	13	22	+69.2%	3.3	5.1	+54.5%
Waseca	58	64	+10.3%	57	41	-28.1%	\$220,500	\$240,000	+8.8%	20	24	+20.0%	1.7	2.6	+52.9%
Winona	112	124	+10.7%	91	93	+2.2%	\$217,000	\$232,720	+7.2%	30	31	+3.3%	1.4	1.4	0.0%
Zumbrota	34	43	+26.5%	27	25	-7.4%	\$300,000	\$360,000	+20.0%	10	22	+120.0%	1.7	4.5	+164.7%