

# Monthly Indicators

## March 2023

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

Based on residential market activity in the cities of St. Cloud, St. Joseph, Sartell, Sauk Rapids and Waite Park.

## Activity Snapshot

**- 25.2%**      **+ 6.3%**      **+ 17.4%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
------------------------------------	--	--------------------------------------

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

# Activity Overview

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



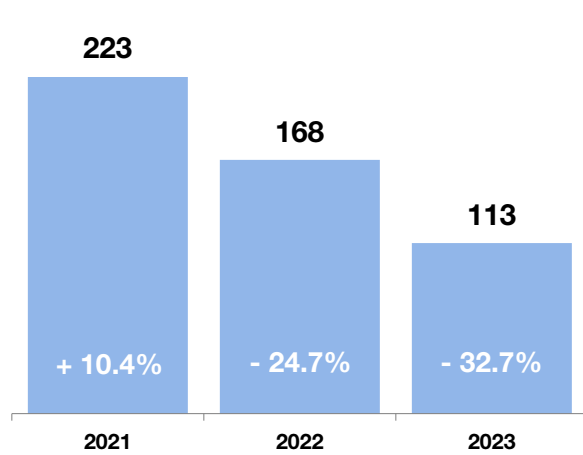
Key Metrics	Historical Sparkbars	3-2022	3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		168	<b>113</b>	- 32.7%	363	<b>291</b>	- 19.8%
<b>Pending Sales</b>		129	<b>89</b>	- 31.0%	318	<b>232</b>	- 27.0%
<b>Closed Sales</b>		111	<b>83</b>	- 25.2%	276	<b>203</b>	- 26.4%
<b>Days on Market</b>		33	<b>42</b>	+ 27.3%	37	<b>46</b>	+ 24.3%
<b>Median Sales Price</b>		\$240,000	<b>\$255,000</b>	+ 6.3%	\$235,000	<b>\$240,000</b>	+ 2.1%
<b>Avg. Sales Price</b>		\$249,354	<b>\$263,231</b>	+ 5.6%	\$246,556	<b>\$259,548</b>	+ 5.3%
<b>Pct. of Orig. Price Received</b>		100.3%	<b>98.9%</b>	- 1.4%	99.6%	<b>97.4%</b>	- 2.2%
<b>Affordability Index</b>		130	<b>108</b>	- 16.9%	133	<b>115</b>	- 13.5%
<b>Homes for Sale</b>		138	<b>162</b>	+ 17.4%	--	--	--
<b>Months Supply</b>		0.9	<b>1.3</b>	+ 44.4%	--	--	--

# New Listings

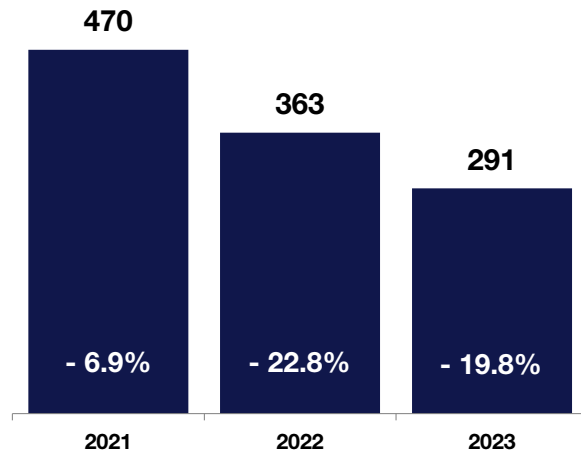
A count of the properties that have been newly listed on the market in a given month.



## March

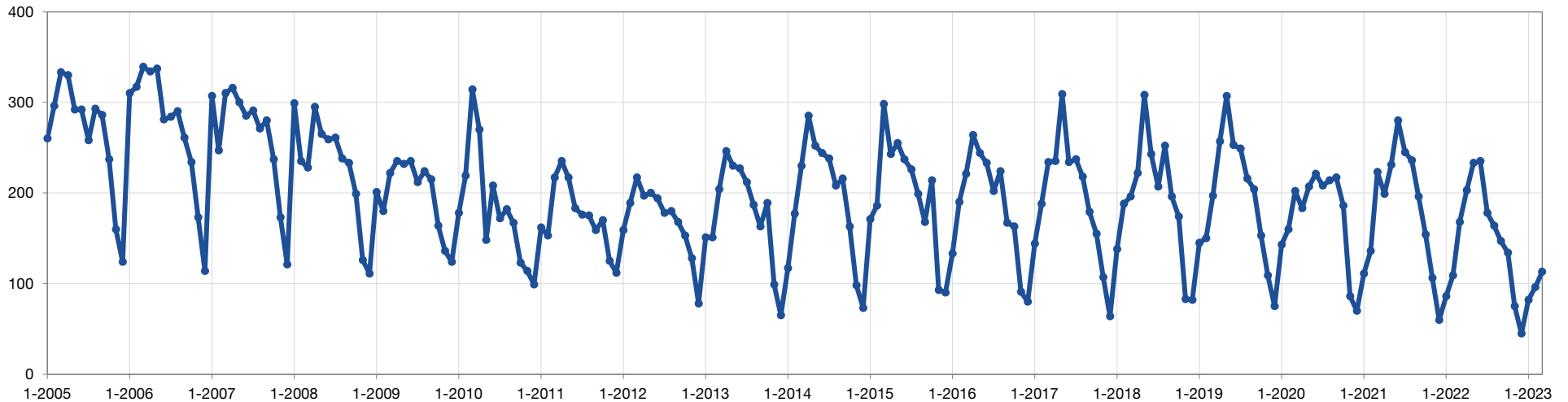


## Year to Date



	New Listings	Prior Year	Percent Change
April 2022	203	199	+2.0%
May 2022	233	231	+0.9%
June 2022	235	280	-16.1%
July 2022	178	245	-27.3%
August 2022	164	236	-30.5%
September 2022	147	196	-25.0%
October 2022	134	154	-13.0%
November 2022	75	106	-29.2%
December 2022	45	60	-25.0%
January 2023	82	86	-4.7%
February 2023	96	109	-11.9%
<b>March 2023</b>	<b>113</b>	<b>168</b>	<b>-32.7%</b>
12-Month Avg	142	173	-17.9%

## Historical New Listings by Month

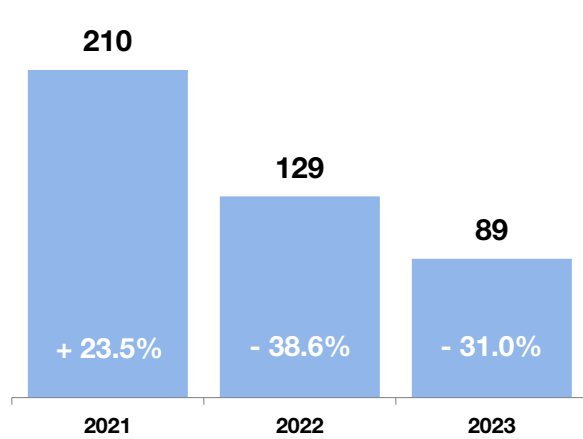


# Pending Sales

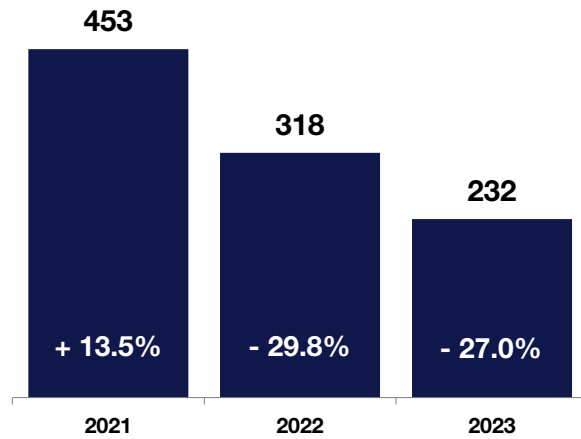
A count of the properties on which offers have been accepted in a given month.



## March

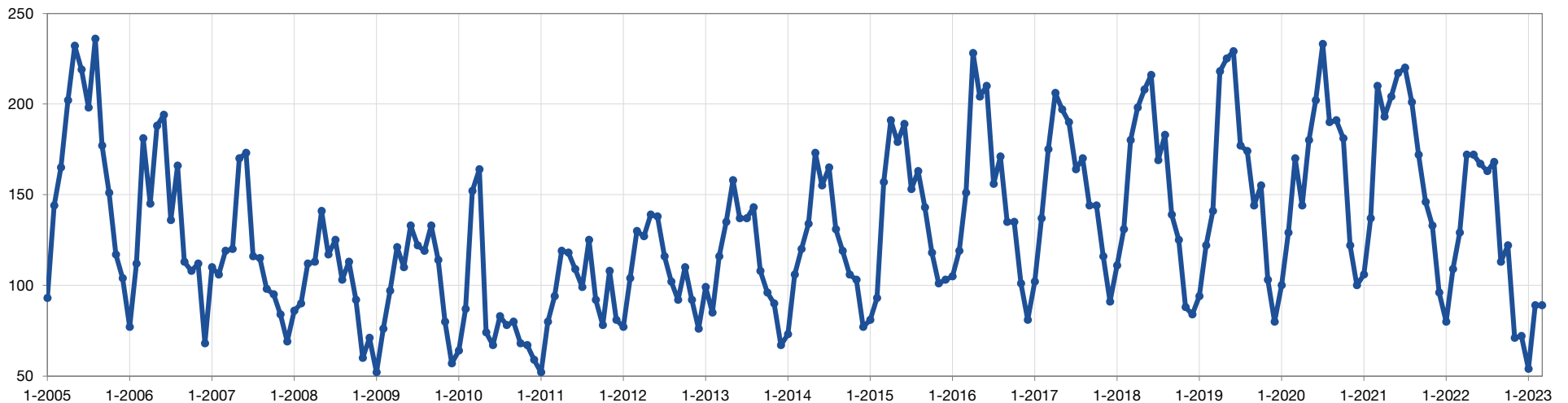


## Year to Date



Pending Sales		Prior Year	Percent Change
April 2022	172	193	-10.9%
May 2022	172	204	-15.7%
June 2022	167	217	-23.0%
July 2022	163	220	-25.9%
August 2022	168	201	-16.4%
September 2022	113	172	-34.3%
October 2022	122	146	-16.4%
November 2022	71	133	-46.6%
December 2022	72	96	-25.0%
January 2023	54	80	-32.5%
February 2023	89	109	-18.3%
<b>March 2023</b>	<b>89</b>	<b>129</b>	<b>-31.0%</b>
12-Month Avg	121	158	-23.4%

## Historical Pending Sales by Month

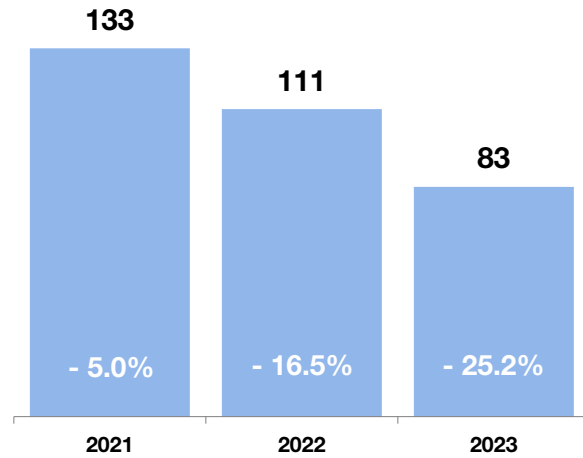


# Closed Sales

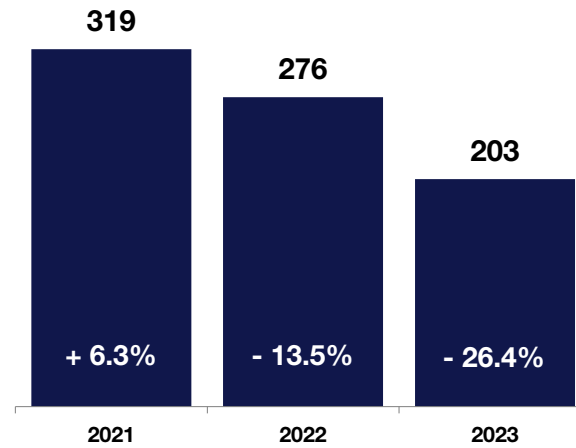
A count of the actual sales that closed in a given month.



## March

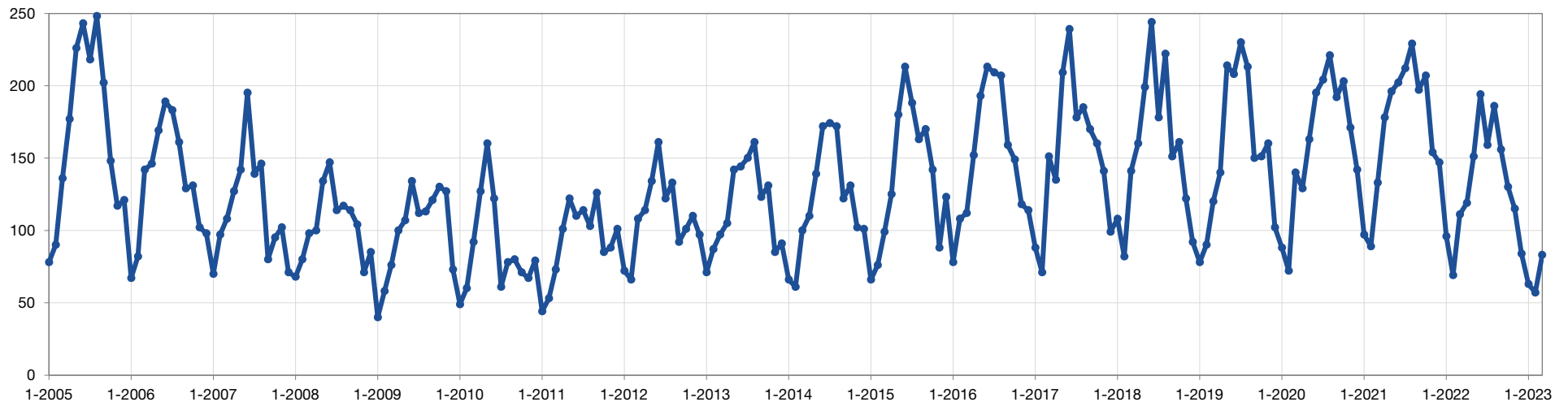


## Year to Date



Closed Sales	Prior Year	Percent Change	
April 2022	119	178	-33.1%
May 2022	151	196	-23.0%
June 2022	194	202	-4.0%
July 2022	159	212	-25.0%
August 2022	186	229	-18.8%
September 2022	156	197	-20.8%
October 2022	130	207	-37.2%
November 2022	115	154	-25.3%
December 2022	84	147	-42.9%
January 2023	63	96	-34.4%
February 2023	57	69	-17.4%
<b>March 2023</b>	<b>83</b>	<b>111</b>	<b>-25.2%</b>
12-Month Avg	125	167	-25.1%

## Historical Closed Sales by Month

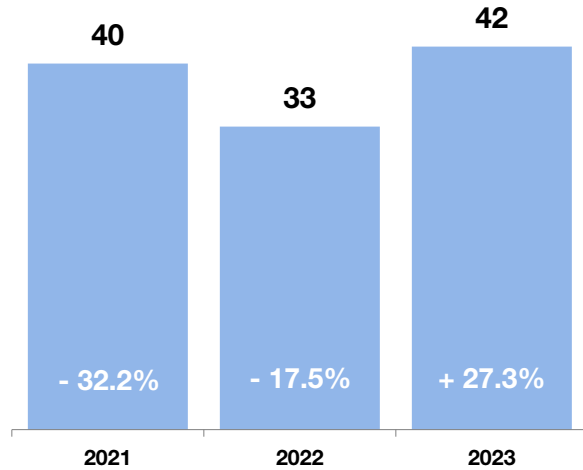


# Days on Market Until Sale

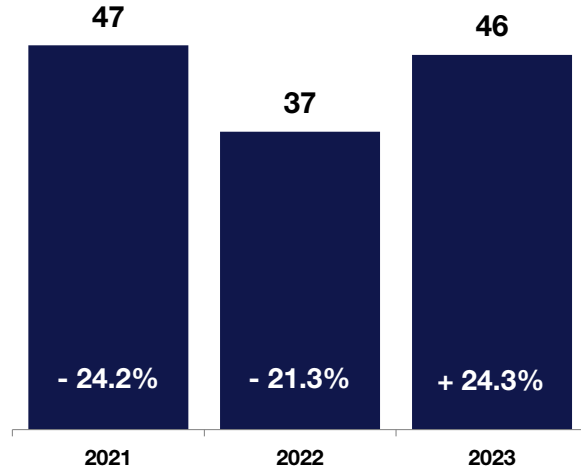
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

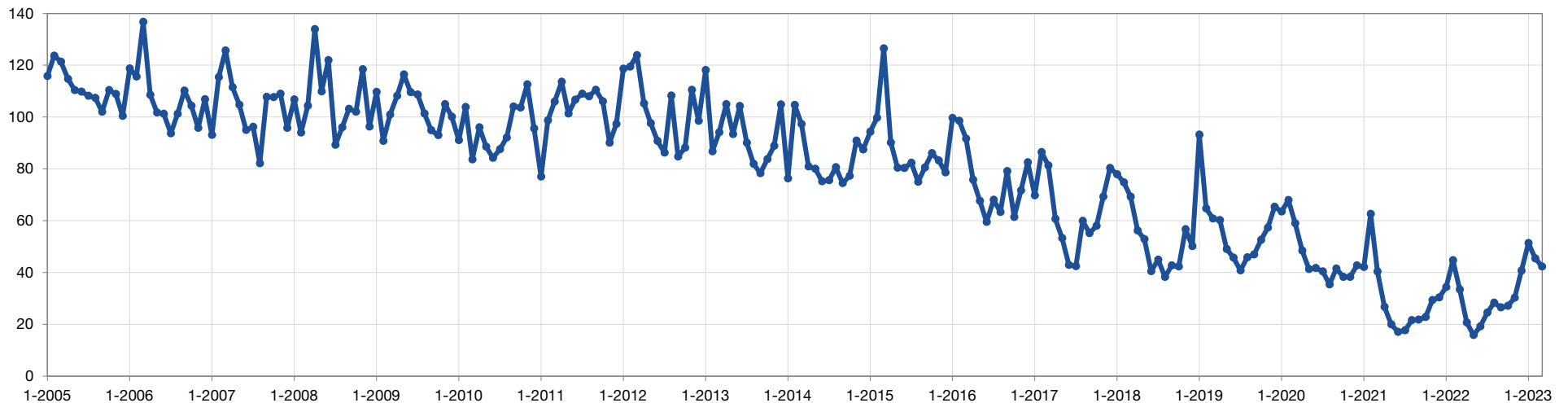


## Year to Date



Days on Market	Prior Year	Percent Change	
April 2022	21	27	-22.2%
May 2022	16	20	-20.0%
June 2022	19	17	+11.8%
July 2022	24	18	+33.3%
August 2022	28	22	+27.3%
September 2022	27	22	+22.7%
October 2022	27	23	+17.4%
November 2022	30	29	+3.4%
December 2022	41	30	+36.7%
January 2023	51	34	+50.0%
February 2023	45	45	0.0%
<b>March 2023</b>	<b>42</b>	<b>33</b>	<b>+27.3%</b>
12-Month Avg	31	27	+14.8%

## Historical Days on Market Until Sale by Month

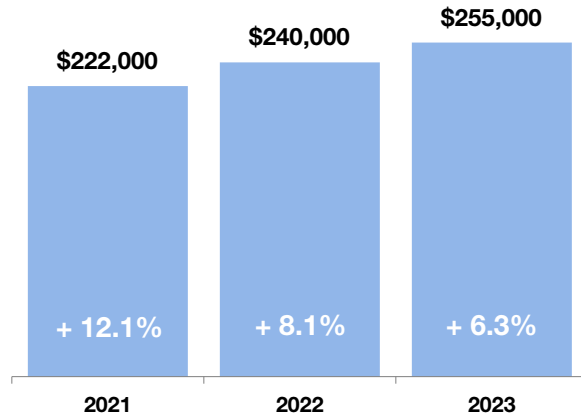


# Median Sales Price

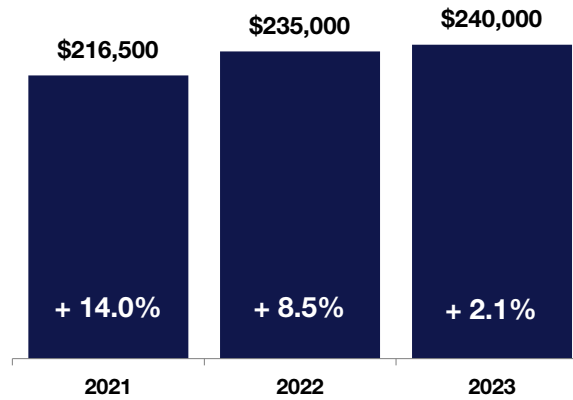
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March

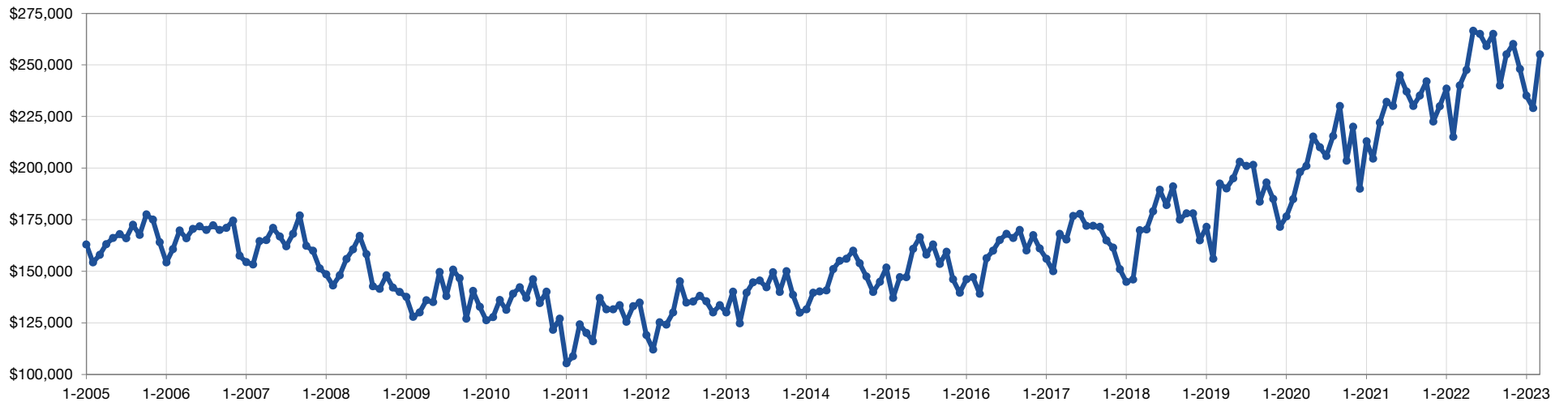


## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
April 2022	\$247,500	\$232,000	+6.7%
May 2022	\$266,450	\$230,000	+15.8%
June 2022	\$265,000	\$245,000	+8.2%
July 2022	\$259,000	\$237,000	+9.3%
August 2022	\$265,000	\$230,000	+15.2%
September 2022	\$240,000	\$235,000	+2.1%
October 2022	\$255,000	\$242,000	+5.4%
November 2022	\$260,000	\$222,450	+16.9%
December 2022	\$248,000	\$229,900	+7.9%
January 2023	\$235,000	\$238,500	-1.5%
February 2023	\$229,000	\$215,000	+6.5%
<b>March 2023</b>	<b>\$255,000</b>	<b>\$240,000</b>	<b>+6.3%</b>
12-Month Avg	\$252,079	\$233,071	+8.2%

## Historical Median Sales Price by Month

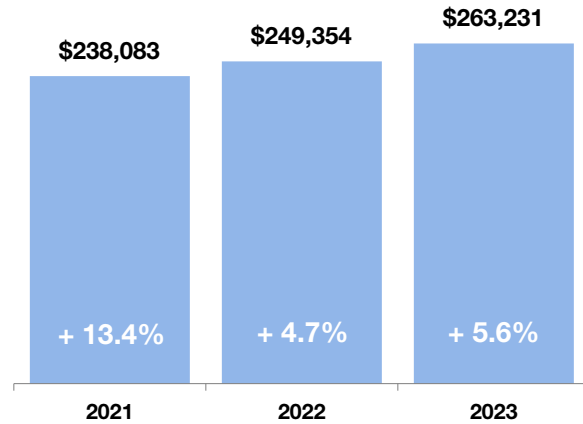


# Average Sales Price

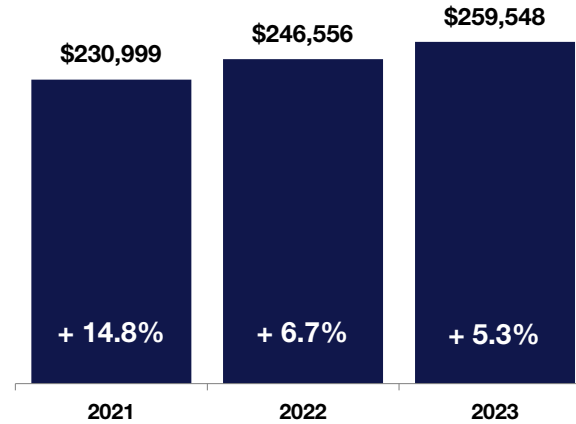
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

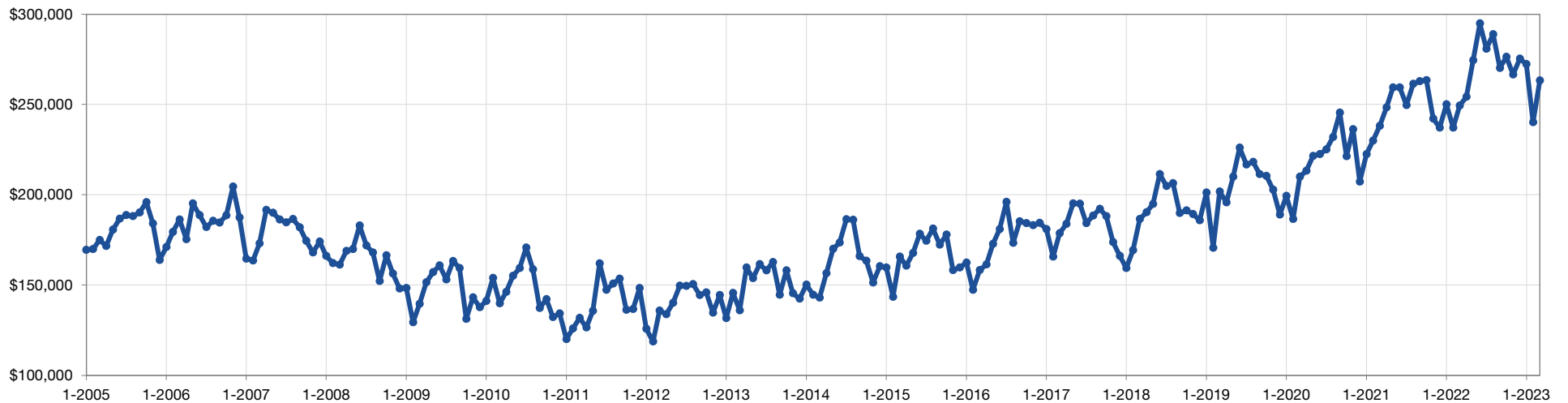


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2022	\$254,235	\$248,302	+2.4%
May 2022	\$274,493	\$259,337	+5.8%
June 2022	\$294,781	\$259,335	+13.7%
July 2022	\$280,821	\$249,660	+12.5%
August 2022	\$288,804	\$261,424	+10.5%
September 2022	\$270,142	\$262,756	+2.8%
October 2022	\$276,303	\$263,439	+4.9%
November 2022	\$266,517	\$242,115	+10.1%
December 2022	\$275,301	\$237,088	+16.1%
January 2023	\$272,307	\$250,015	+8.9%
February 2023	\$240,081	\$237,049	+1.3%
<b>March 2023</b>	<b>\$263,231</b>	<b>\$249,354</b>	<b>+5.6%</b>
12-Month Avg	\$271,418	\$251,656	+7.9%

## Historical Average Sales Price by Month



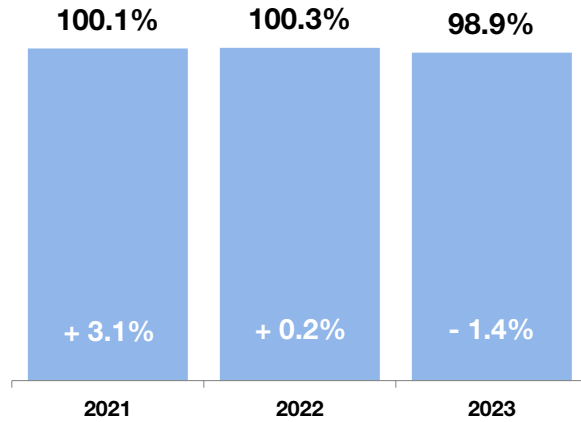


# Percent of Original List Price Received

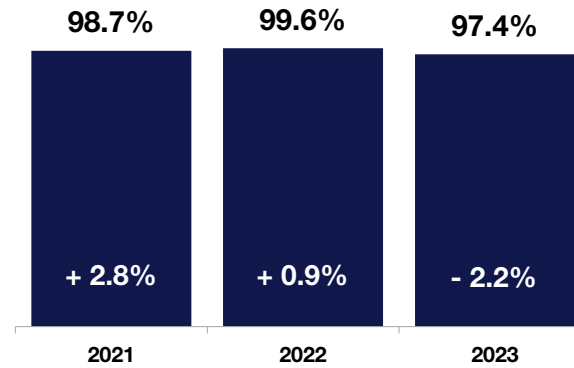


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## March

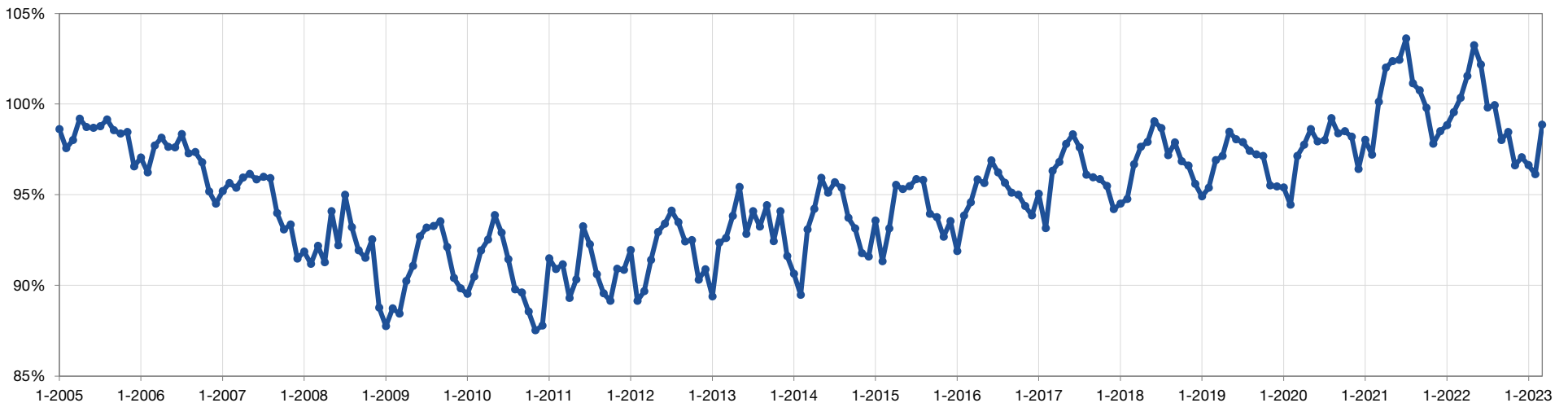


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2022	101.5%	102.0%	-0.5%
May 2022	103.2%	102.4%	+0.8%
June 2022	102.2%	102.4%	-0.2%
July 2022	99.8%	103.6%	-3.7%
August 2022	99.9%	101.1%	-1.2%
September 2022	98.0%	100.8%	-2.8%
October 2022	98.4%	99.8%	-1.4%
November 2022	96.6%	97.8%	-1.2%
December 2022	97.1%	98.5%	-1.4%
January 2023	96.6%	98.8%	-2.2%
February 2023	96.1%	99.5%	-3.4%
<b>March 2023</b>	<b>98.9%</b>	<b>100.3%</b>	<b>-1.4%</b>
12-Month Avg	99.0%	100.6%	-1.6%

## Historical Percent of Original List Price Received by Month

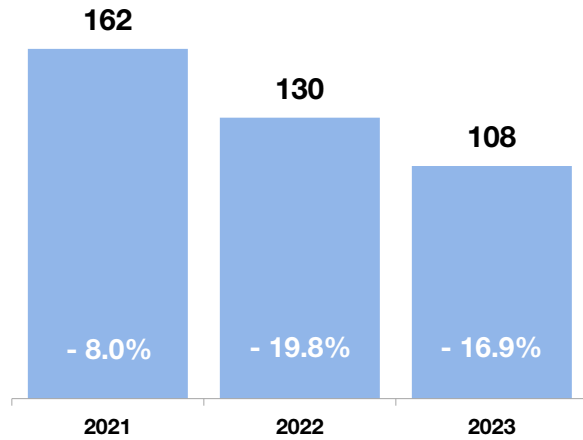


# Housing Affordability Index

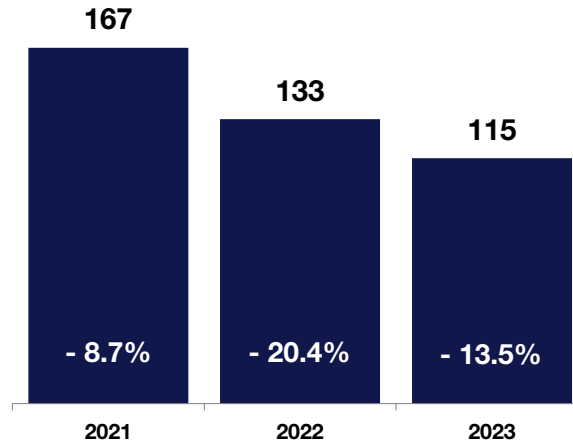


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March

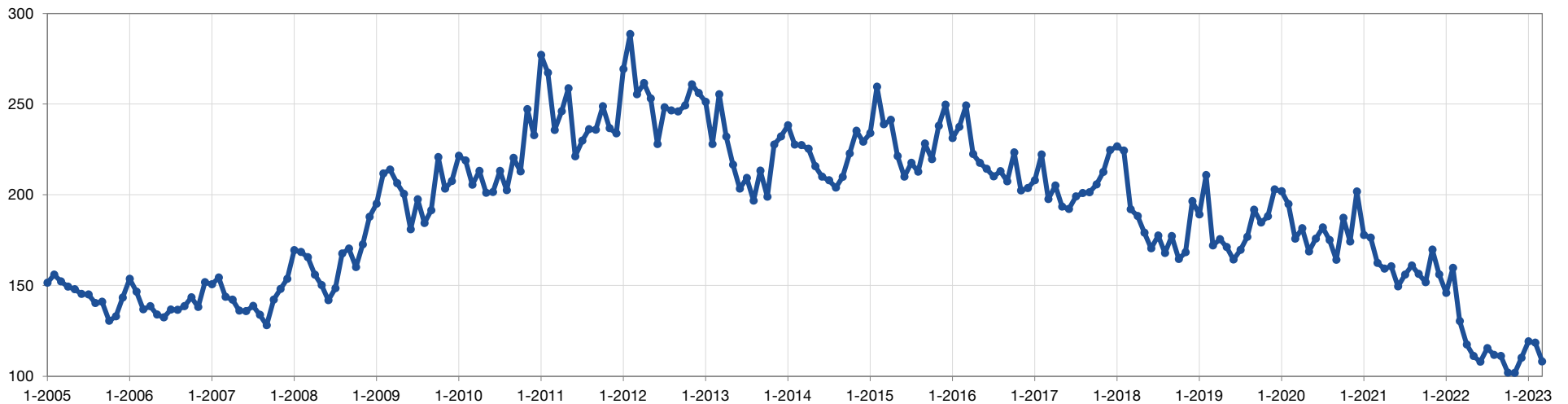


## Year to Date



	Affordability Index	Prior Year	Percent Change
April 2022	118	159	-25.8%
May 2022	111	161	-31.1%
June 2022	108	150	-28.0%
July 2022	115	156	-26.3%
August 2022	112	161	-30.4%
September 2022	111	156	-28.8%
October 2022	102	152	-32.9%
November 2022	102	170	-40.0%
December 2022	110	156	-29.5%
January 2023	119	146	-18.5%
February 2023	118	160	-26.3%
<b>March 2023</b>	<b>108</b>	<b>130</b>	<b>-16.9%</b>
12-Month Avg	111	155	-28.4%

## Historical Housing Affordability Index by Month

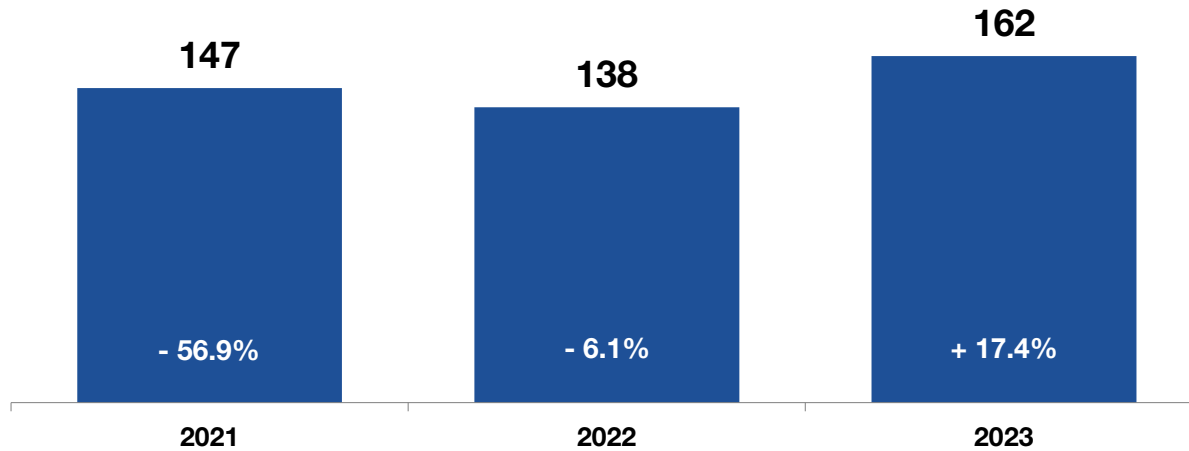


# Inventory of Homes for Sale

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

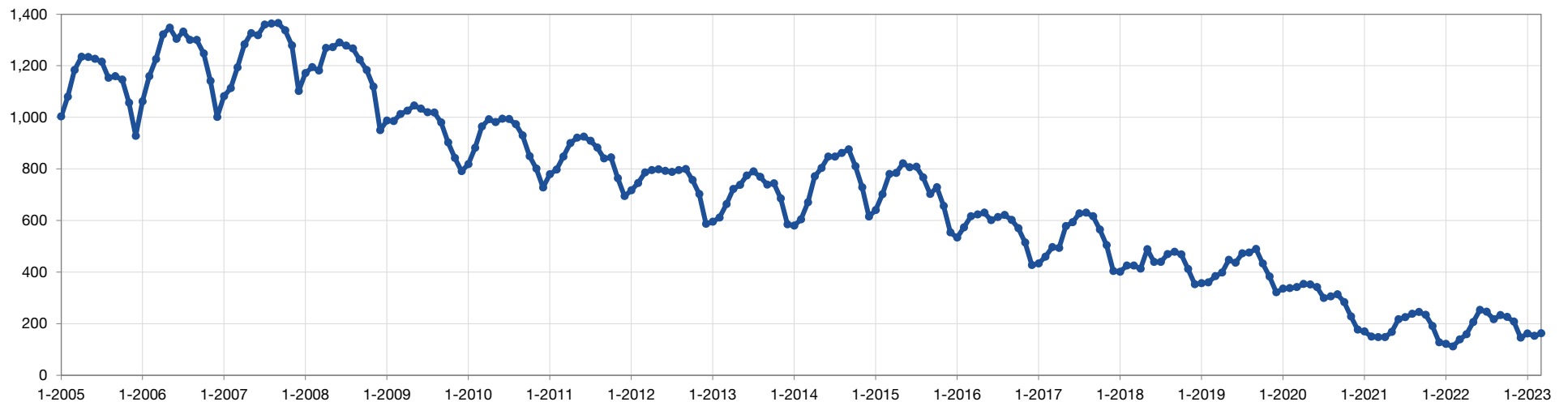


## March



Homes for Sale		Prior Year	Percent Change
April 2022	158	147	+7.5%
May 2022	206	167	+23.4%
June 2022	253	217	+16.6%
July 2022	246	225	+9.3%
August 2022	217	238	-8.8%
September 2022	233	245	-4.9%
October 2022	226	234	-3.4%
November 2022	208	190	+9.5%
December 2022	145	127	+14.2%
January 2023	161	121	+33.1%
February 2023	152	111	+36.9%
<b>March 2023</b>	<b>162</b>	<b>138</b>	<b>+17.4%</b>
12-Month Avg	197	180	+9.4%

## Historical Inventory of Homes for Sale by Month

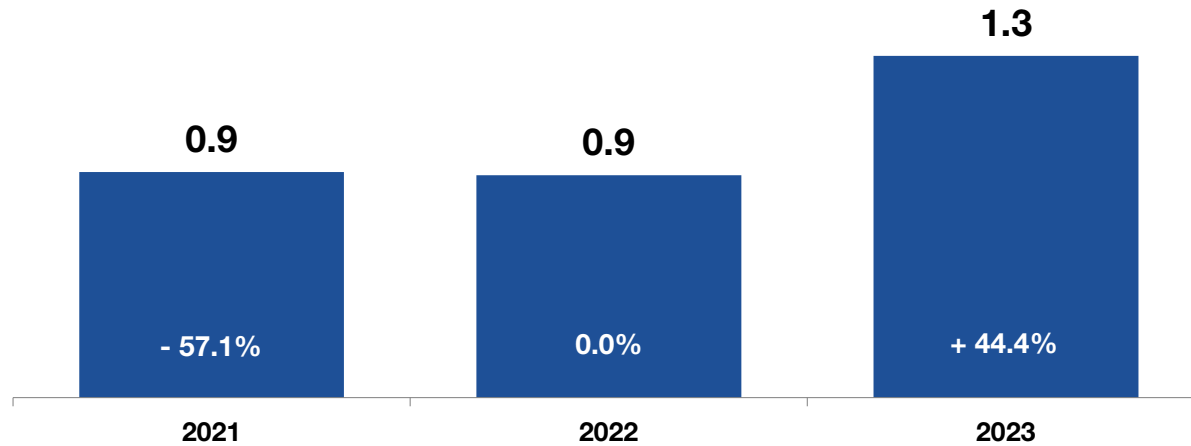


# Months Supply of Inventory

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.



## March



Months Supply		Prior Year	Percent Change
April 2022	1.0	0.9	+11.1%
May 2022	1.3	1.0	+30.0%
June 2022	1.7	1.2	+41.7%
July 2022	1.7	1.3	+30.8%
August 2022	1.5	1.4	+7.1%
September 2022	1.7	1.4	+21.4%
October 2022	1.7	1.4	+21.4%
November 2022	1.6	1.1	+45.5%
December 2022	1.1	0.7	+57.1%
January 2023	1.3	0.7	+85.7%
February 2023	1.2	0.7	+71.4%
<b>March 2023</b>	<b>1.3</b>	<b>0.9</b>	<b>+44.4%</b>
12-Month Avg	1.4	1.1	+27.3%

## 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 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	YTD 2022	YTD 2023	+ / -	3-2022	3-2023	+ / -	3-2022	3-2023	+ / -
Albany	8	2	-75.0%	9	6	-33.3%	\$236,500	\$183,500	-22.4%	4	1	-75.0%	0.9	0.4	-61.6%
Avon	6	10	+66.7%	10	10	0.0%	\$297,750	\$219,000	-26.4%	4	7	+75.0%	0.9	1.6	+78.4%
Clearwater	18	4	-77.8%	15	5	-66.7%	\$318,500	\$265,000	-16.8%	12	5	-58.3%	1.7	1.0	-42.2%
Cold Spring	22	15	-31.8%	18	11	-38.9%	\$285,000	\$328,000	+15.1%	20	11	-45.0%	1.9	1.6	-18.5%
Eden Lake Twp	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Eden Valley	3	3	0.0%	4	3	-25.0%	\$155,700	\$229,000	+47.1%	1	2	+100.0%	0.6	1.4	+135.7%
Fair Haven Twp	1	0	-100.0%	0	1	--	\$0	\$320,000	--	0	0	--	0.0	0.0	--
Foley	16	6	-62.5%	14	4	-71.4%	\$253,500	\$240,500	-5.1%	5	2	-60.0%	0.7	0.3	-52.2%
Freeport	3	0	-100.0%	1	2	+100.0%	\$400,000	\$257,500	-35.6%	0	1	--	0.0	0.7	--
Holdingford	4	2	-50.0%	3	0	-100.0%	\$234,900	\$0	-100.0%	1	1	0.0%	0.5	0.6	+14.0%
Kimball	10	7	-30.0%	13	4	-69.2%	\$299,000	\$297,925	-0.4%	6	4	-33.3%	1.5	1.1	-23.8%
Maine Prairie Twp	0	1	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Melrose	7	3	-57.1%	7	5	-28.6%	\$185,000	\$199,900	+8.1%	5	5	0.0%	1.1	1.4	+29.4%
Paynesville	8	8	0.0%	9	5	-44.4%	\$234,750	\$199,700	-14.9%	2	4	+100.0%	0.3	0.8	+200.0%
Rice	17	11	-35.3%	13	14	+7.7%	\$256,000	\$309,900	+21.1%	12	9	-25.0%	1.5	1.4	-6.0%
Richmond	14	8	-42.9%	5	6	+20.0%	\$409,000	\$273,750	-33.1%	4	4	0.0%	0.7	0.8	+10.9%
Rockville	11	4	-63.6%	3	1	-66.7%	\$250,000	\$412,000	+64.8%	6	8	+33.3%	2.3	4.8	+104.4%
Sartell	59	53	-10.2%	35	26	-25.7%	\$345,700	\$302,000	-12.6%	39	35	-10.3%	1.6	1.9	+23.0%
Sauk Centre	21	5	-76.2%	12	7	-41.7%	\$224,950	\$225,000	+0.0%	9	2	-77.8%	1.2	0.3	-74.5%
Sauk Rapids	41	36	-12.2%	37	32	-13.5%	\$260,000	\$254,000	-2.3%	15	21	+40.0%	0.8	1.2	+46.0%
Saint Cloud	222	179	-19.4%	173	123	-28.9%	\$204,500	\$215,000	+5.1%	69	98	+42.0%	0.7	1.4	+90.6%
Saint Joseph	20	8	-60.0%	12	7	-41.7%	\$278,000	\$300,000	+7.9%	9	2	-77.8%	0.9	0.3	-63.1%
Saint Augusta	19	15	-21.1%	17	5	-70.6%	\$304,900	\$350,000	+14.8%	8	14	+75.0%	1.1	3.9	+245.5%
Waite Park	21	15	-28.6%	19	15	-21.1%	\$175,000	\$235,000	+34.3%	6	6	0.0%	0.7	0.8	+17.2%
Wakefield Twp	0	1	--	0	0	--	\$0	\$0	--	0	1	--	0.0	0.0	--