

Monthly Indicators

May 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

- 23.2% **+ 5.5%** **- 12.6%**

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.



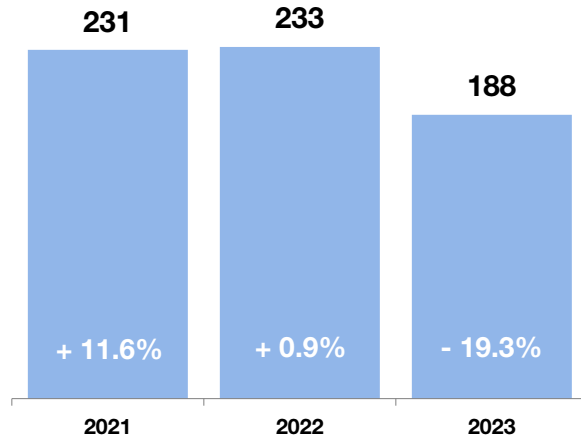
Key Metrics	Historical Sparkbars	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		233	188	- 19.3%	799	606	- 24.2%
Pending Sales		172	149	- 13.4%	662	510	- 23.0%
Closed Sales		151	116	- 23.2%	546	403	- 26.2%
Days on Market		16	33	+ 106.3%	27	42	+ 55.6%
Median Sales Price		\$266,450	\$281,000	+ 5.5%	\$245,000	\$253,000	+ 3.3%
Avg. Sales Price		\$274,493	\$317,074	+ 15.5%	\$255,922	\$277,980	+ 8.6%
Pct. of Orig. Price Received		103.2%	100.5%	- 2.6%	101.0%	98.7%	- 2.3%
Affordability Index		111	96	- 13.5%	121	107	- 11.6%
Homes for Sale		206	180	- 12.6%	--	--	--
Months Supply		1.3	1.6	+ 23.1%	--	--	--

New Listings

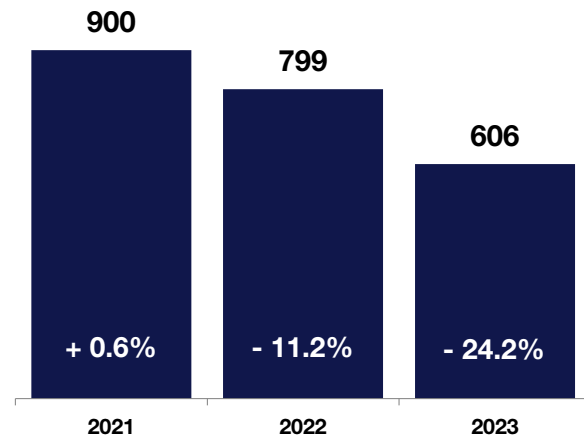
A count of the properties that have been newly listed on the market in a given month.



May

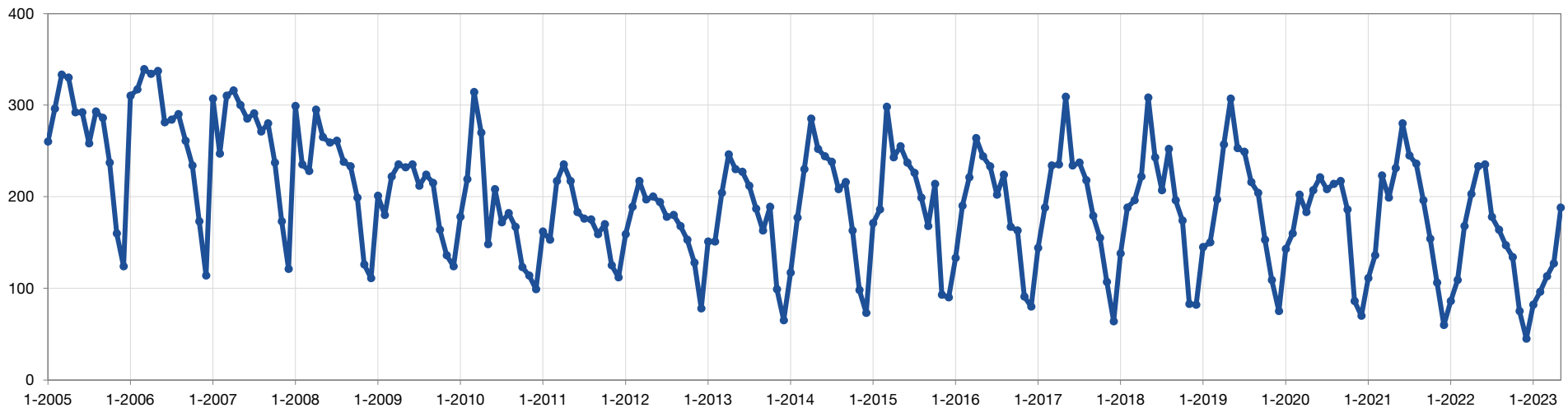


Year to Date



	New Listings	Prior Year	Percent Change
June 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%
March 2023	113	168	-32.7%
April 2023	127	203	-37.4%
May 2023	188	233	-19.3%
12-Month Avg	132	173	-23.7%

Historical New Listings by Month

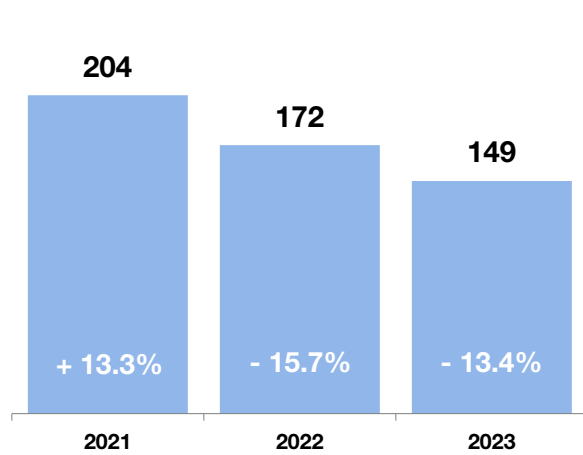


Pending Sales

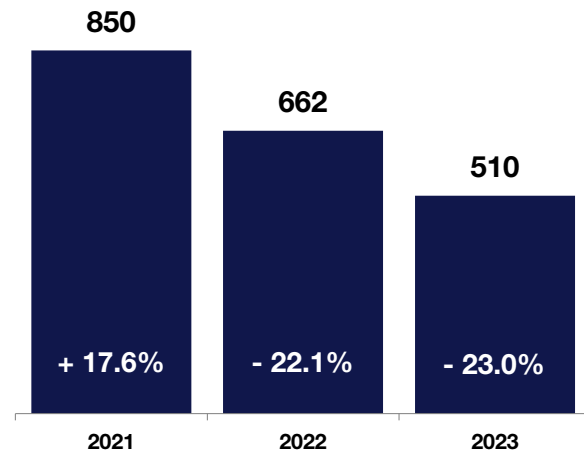
A count of the properties on which offers have been accepted in a given month.



May

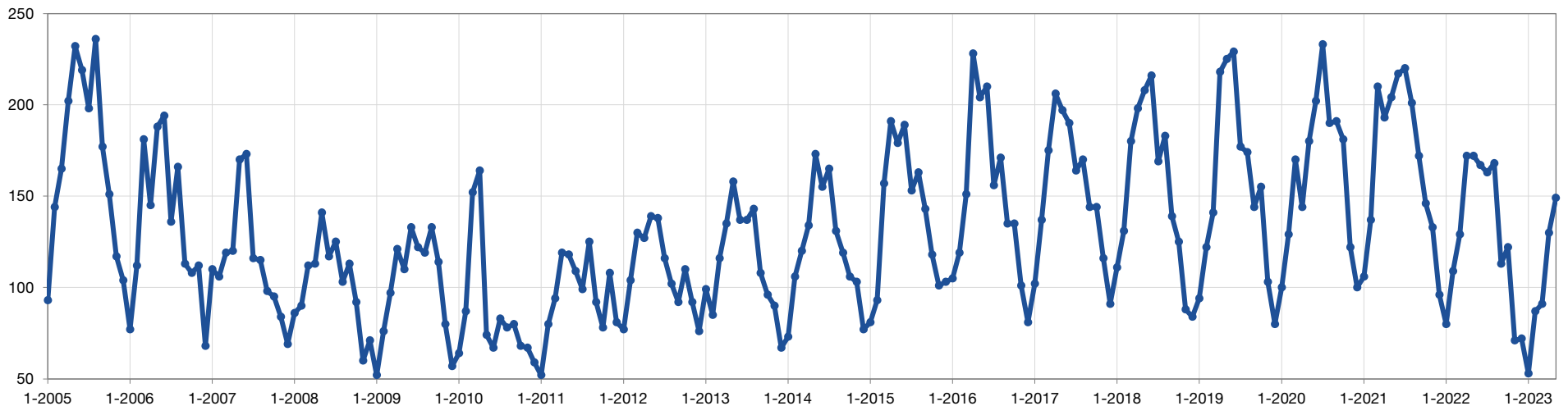


Year to Date



Pending Sales	Prior Year	Percent Change
June 2022	217	-23.0%
July 2022	220	-25.9%
August 2022	201	-16.4%
September 2022	172	-34.3%
October 2022	146	-16.4%
November 2022	133	-46.6%
December 2022	96	-25.0%
January 2023	80	-33.8%
February 2023	109	-20.2%
March 2023	129	-29.5%
April 2023	172	-24.4%
May 2023	172	-13.4%
12-Month Avg	116	-24.7%

Historical Pending Sales by Month

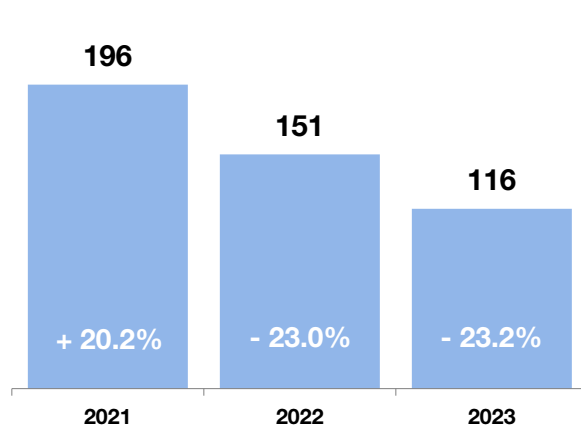


Closed Sales

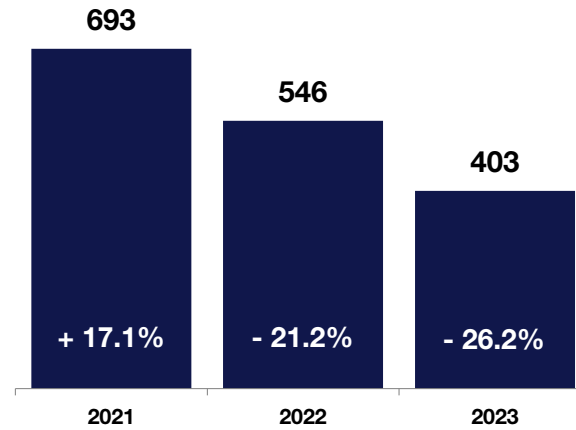
A count of the actual sales that closed in a given month.



May

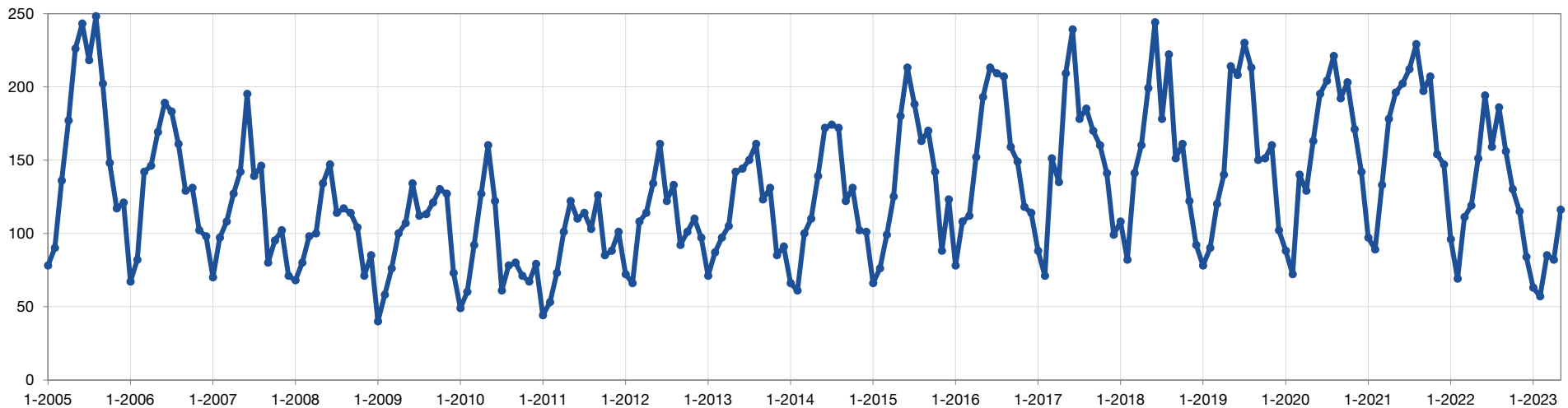


Year to Date



Closed Sales	Prior Year	Percent Change
June 2022	194	-4.0%
July 2022	159	-25.0%
August 2022	186	-18.8%
September 2022	156	-20.8%
October 2022	130	-37.2%
November 2022	115	-25.3%
December 2022	84	-42.9%
January 2023	63	-34.4%
February 2023	57	-17.4%
March 2023	85	-23.4%
April 2023	82	-31.1%
May 2023	116	-23.2%
12-Month Avg	119	-24.7%

Historical Closed Sales by Month

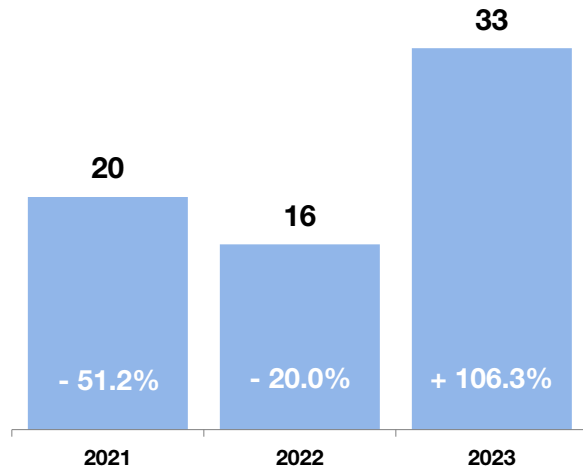


Days on Market Until Sale

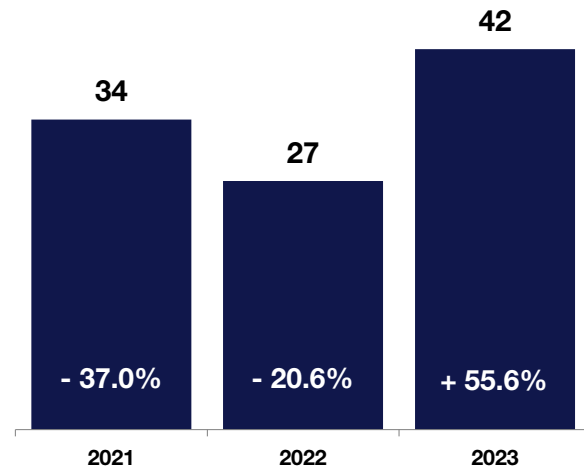
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



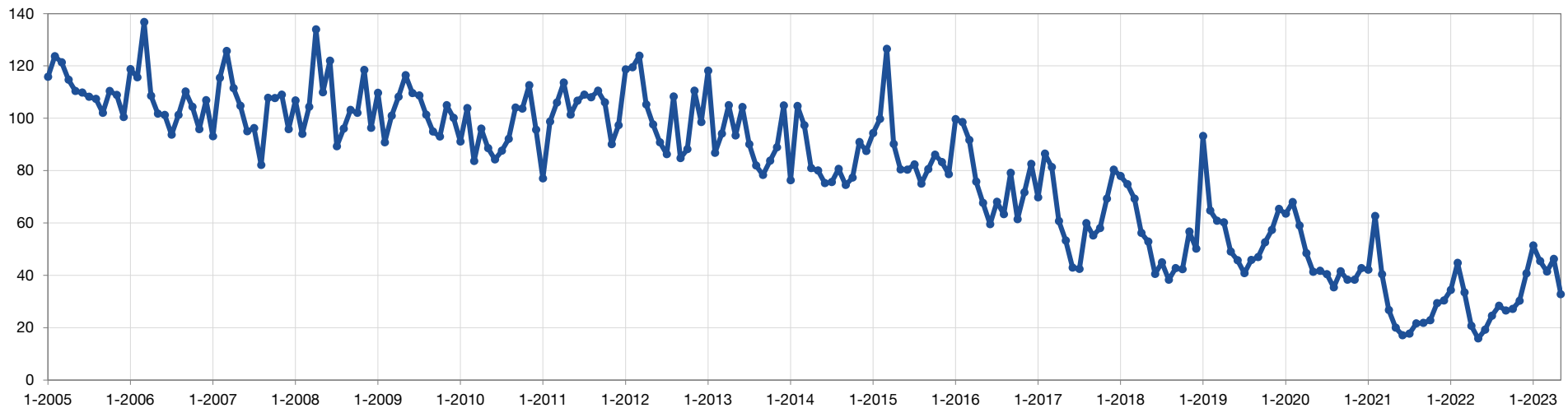
Year to Date



Days on Market

Month	Days on Market	Prior Year	Percent Change
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%
March 2023	41	33	+24.2%
April 2023	46	21	+119.0%
May 2023	33	16	+106.3%
12-Month Avg	34	26	+30.8%

Historical Days on Market Until Sale by Month

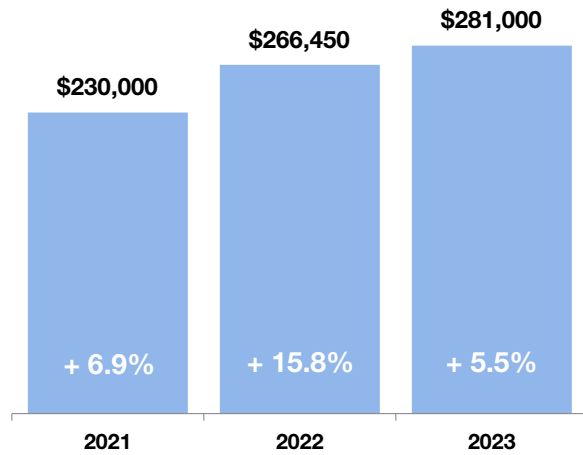


Median Sales Price

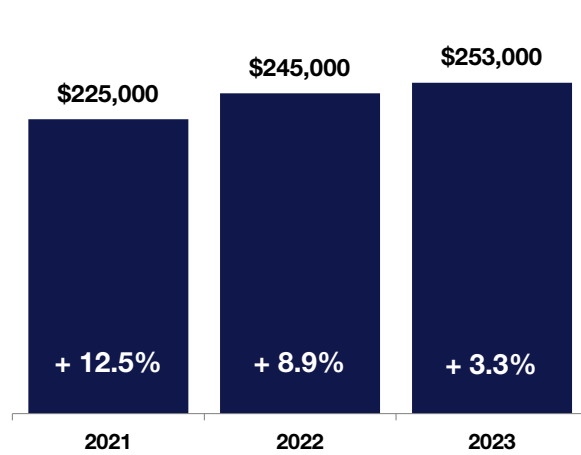
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

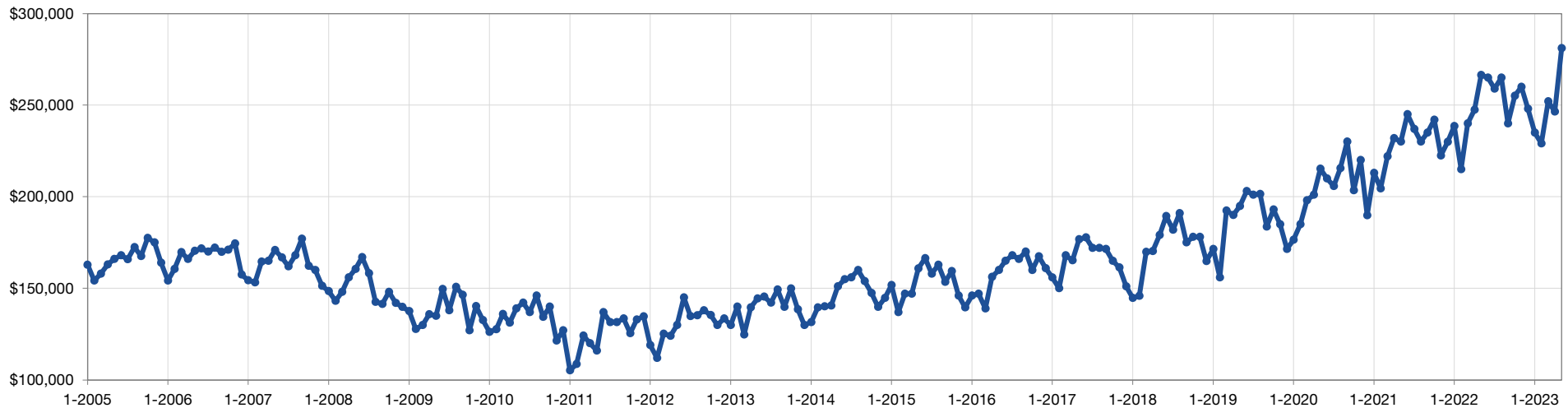


Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
March 2023	\$252,000	\$240,000	+5.0%
April 2023	\$246,450	\$247,500	-0.4%
May 2023	\$281,000	\$266,450	+5.5%
12-Month Avg	\$252,954	\$237,400	+6.6%

Historical Median Sales Price by Month

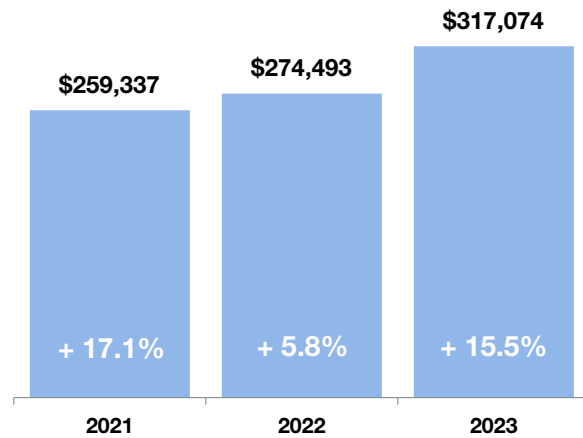


Average Sales Price

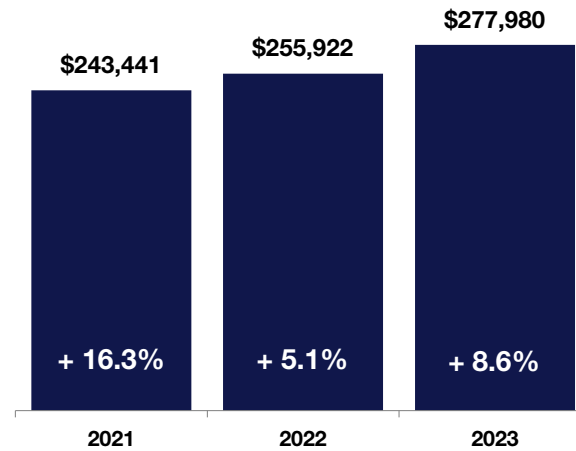
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

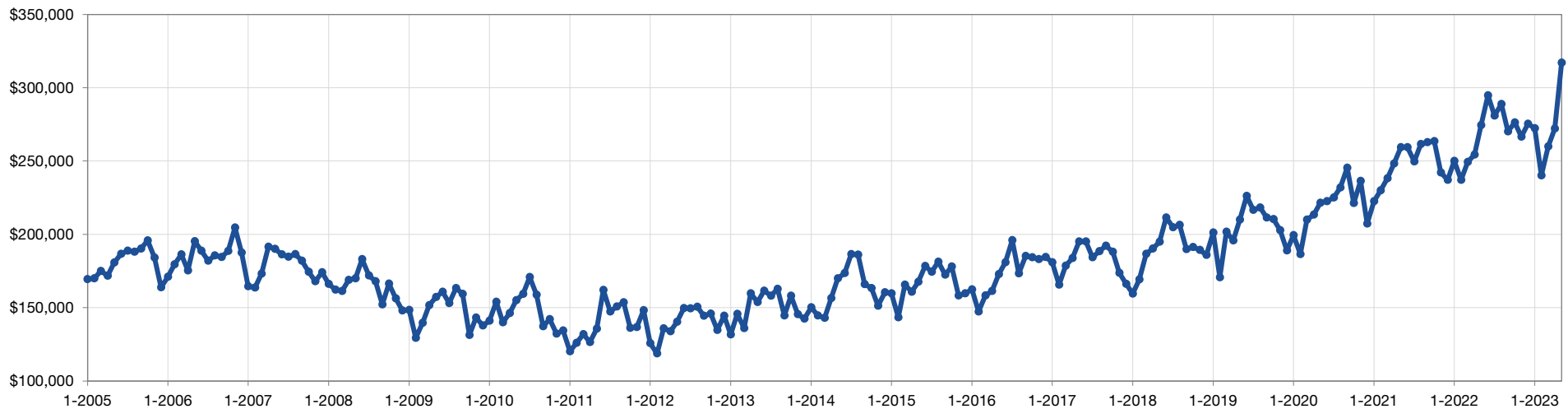


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
March 2023	\$259,884	\$249,354	+4.2%
April 2023	\$272,139	\$254,235	+7.0%
May 2023	\$317,074	\$274,493	+15.5%
12-Month Avg	\$276,180	\$253,413	+9.0%

Historical Average Sales Price by Month

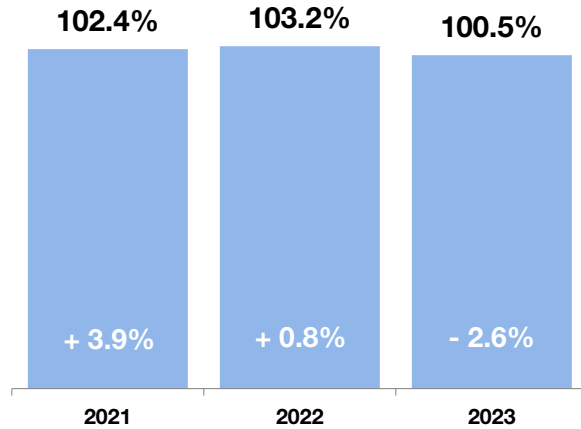


Percent of Original List Price Received

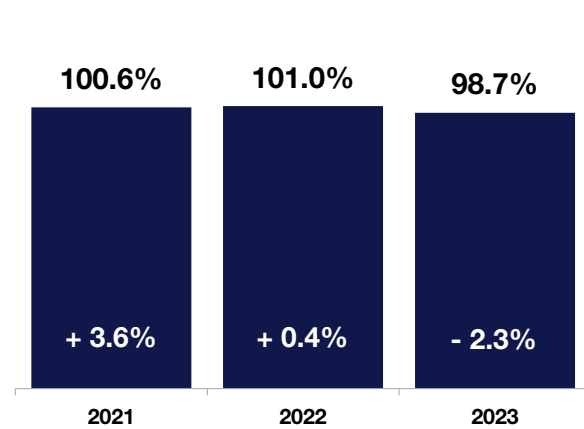


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May

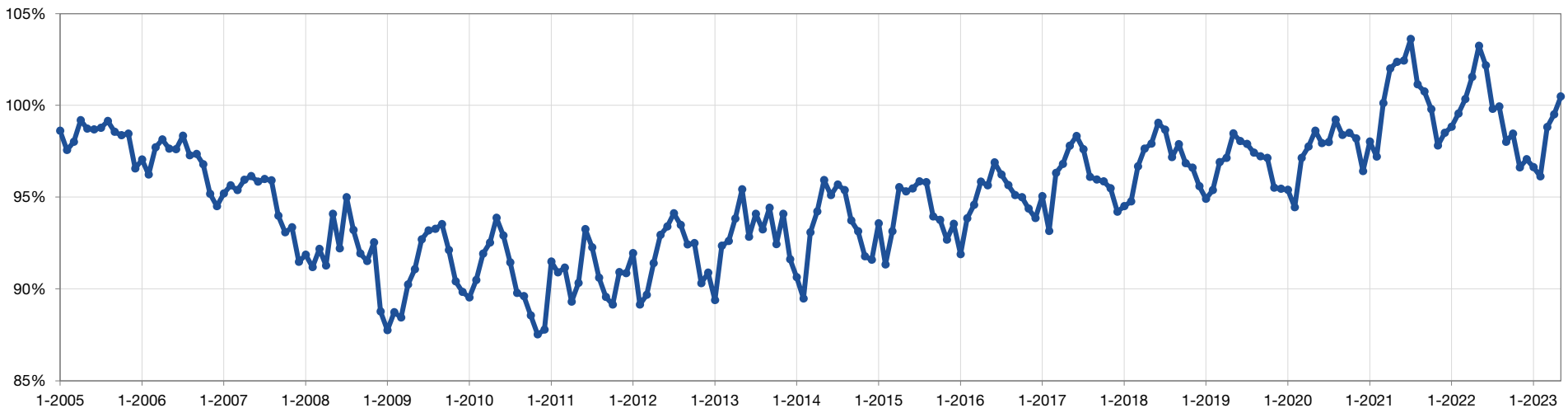


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 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%
March 2023	98.8%	100.3%	-1.5%
April 2023	99.5%	101.5%	-2.0%
May 2023	100.5%	103.2%	-2.6%
12-Month Avg	98.6%	100.6%	-2.0%

Historical Percent of Original List Price Received by Month

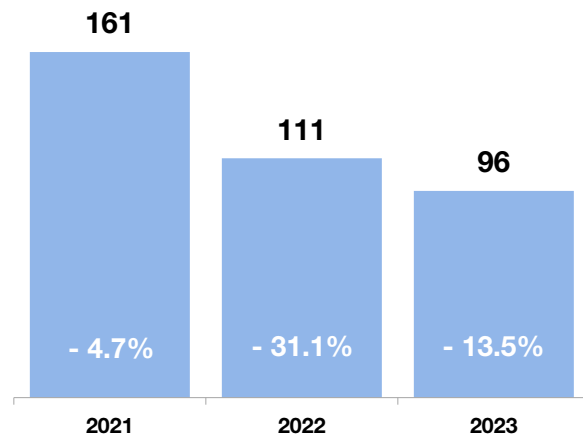


Housing Affordability Index

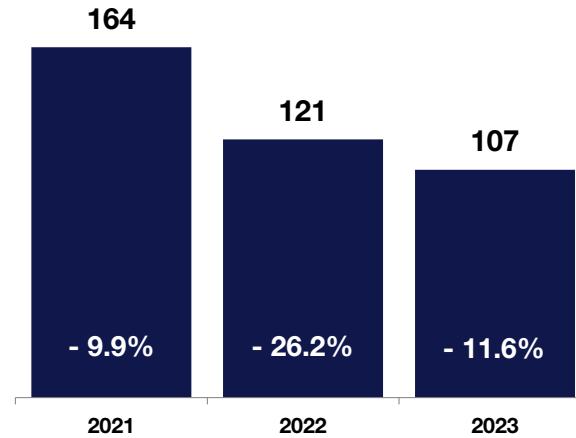


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
March 2023	109	130	-16.2%
April 2023	111	118	-5.9%
May 2023	96	111	-13.5%
12-Month Avg	109	147	-25.9%

Historical Housing Affordability Index by Month

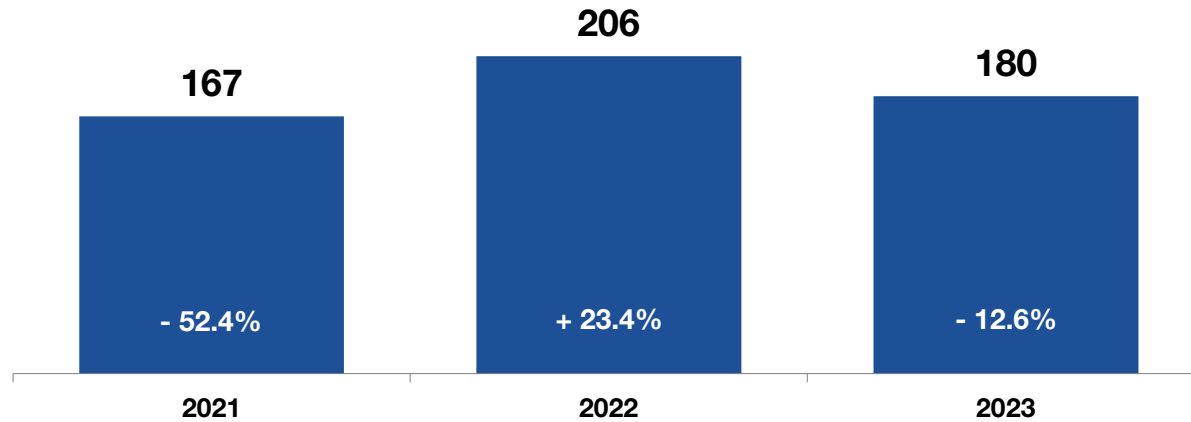


Inventory of Homes for Sale

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

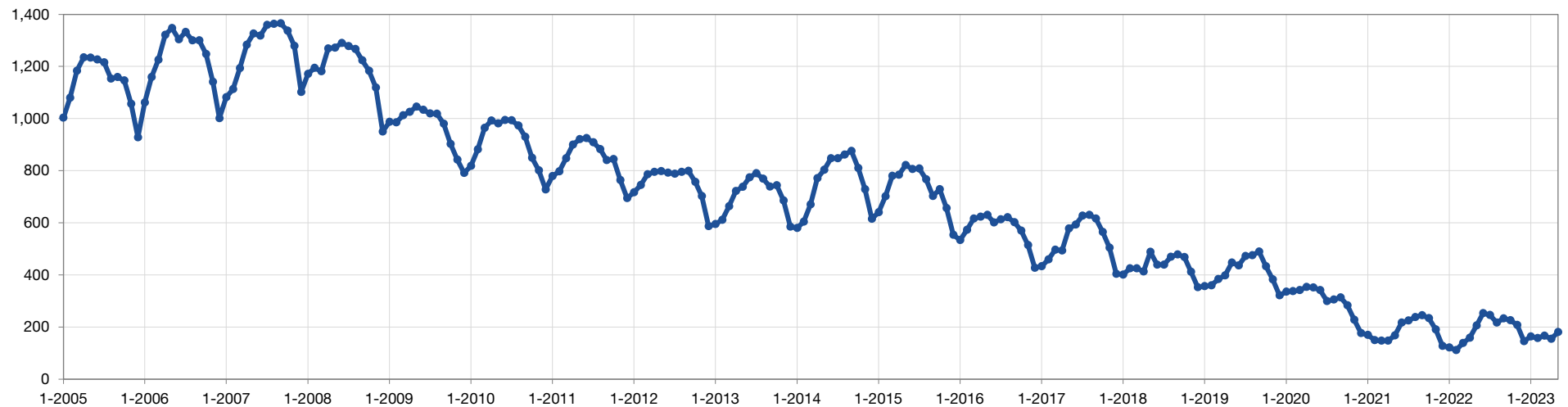


May



Homes for Sale		Prior Year	Percent Change
June 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	163	121	+34.7%
February 2023	157	111	+41.4%
March 2023	166	138	+20.3%
April 2023	154	158	-2.5%
May 2023	180	206	-12.6%
12-Month Avg	196	184	+6.5%

Historical Inventory of Homes for Sale by Month

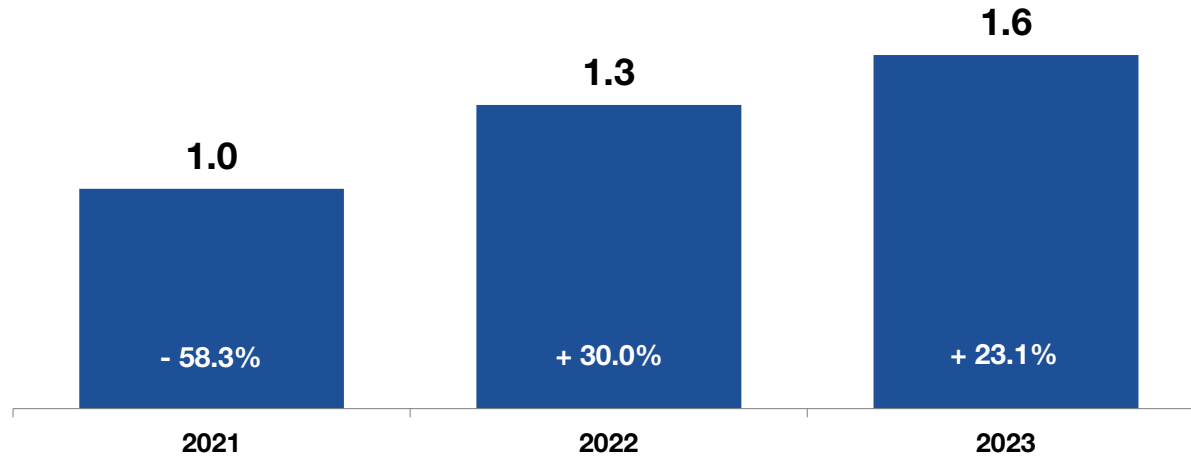


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
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	1.3	0.7	+85.7%
March 2023	1.4	0.9	+55.6%
April 2023	1.3	1.0	+30.0%
May 2023	1.6	1.3	+23.1%
12-Month Avg	1.5	1.1	+36.4%

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	+ / -	5-2022	5-2023	+ / -	5-2022	5-2023	+ / -
Albany	20	14	-30.0%	10	8	-20.0%	\$228,000	\$223,250	-2.1%	10	6	-40.0%	2.4	2.1	-11.3%
Avon	24	16	-33.3%	18	14	-22.2%	\$307,850	\$254,000	-17.5%	10	5	-50.0%	2.2	1.3	-42.6%
Clearwater	37	20	-45.9%	25	12	-52.0%	\$321,900	\$270,000	-16.1%	10	11	+10.0%	1.4	2.6	+91.4%
Cold Spring	43	34	-20.9%	36	26	-27.8%	\$310,500	\$311,500	+0.3%	19	14	-26.3%	2.0	2.0	-4.0%
Eden Lake Twp	0	5	--	0	2	--	\$0	\$430,000	--	0	3	--	0.0	1.5	--
Eden Valley	8	7	-12.5%	6	6	0.0%	\$205,700	\$243,500	+18.4%	4	4	0.0%	2.7	2.8	+3.1%
Fair Haven Twp	1	0	-100.0%	1	1	0.0%	\$220,000	\$320,000	+45.5%	0	0	--	0.0	0.0	--
Foley	40	14	-65.0%	27	9	-66.7%	\$260,000	\$244,500	-6.0%	11	3	-72.7%	1.6	0.6	-62.9%
Freeport	3	1	-66.7%	5	4	-20.0%	\$399,900	\$295,500	-26.1%	0	0	--	0.0	0.0	--
Holdingford	8	6	-25.0%	5	1	-80.0%	\$261,000	\$269,900	+3.4%	2	4	+100.0%	1.1	2.5	+125.0%
Kimball	28	27	-3.6%	24	10	-58.3%	\$311,700	\$280,425	-10.0%	12	15	+25.0%	2.9	4.5	+57.8%
Maine Prairie Twp	0	1	--	0	2	--	\$0	\$485,000	--	0	0	--	0.0	0.0	--
Melrose	21	16	-23.8%	16	9	-43.8%	\$224,950	\$200,000	-11.1%	4	10	+150.0%	0.8	3.5	+365.2%
Paynesville	28	17	-39.3%	19	16	-15.8%	\$237,000	\$195,350	-17.6%	9	3	-66.7%	1.3	0.6	-55.9%
Rice	42	29	-31.0%	31	19	-38.7%	\$280,000	\$299,900	+7.1%	13	15	+15.4%	1.6	2.6	+61.5%
Richmond	35	29	-17.1%	15	14	-6.7%	\$437,500	\$295,000	-32.6%	14	9	-35.7%	2.7	1.6	-39.4%
Rockville	16	10	-37.5%	6	7	+16.7%	\$285,500	\$302,500	+6.0%	8	6	-25.0%	3.3	2.6	-21.4%
Sartell	123	129	+4.9%	67	58	-13.4%	\$340,000	\$345,000	+1.5%	44	47	+6.8%	1.9	2.6	+38.0%
Sauk Centre	50	28	-44.0%	30	10	-66.7%	\$224,950	\$245,000	+8.9%	11	12	+9.1%	1.4	2.1	+53.4%
Sauk Rapids	117	70	-40.2%	66	59	-10.6%	\$265,000	\$270,296	+2.0%	32	18	-43.8%	1.8	1.1	-37.6%
Saint Cloud	472	351	-25.6%	342	251	-26.6%	\$215,000	\$232,000	+7.9%	110	98	-10.9%	1.2	1.4	+20.1%
Saint Joseph	46	18	-60.9%	34	12	-64.7%	\$300,000	\$284,944	-5.0%	9	5	-44.4%	0.9	1.2	+32.9%
Saint Augusta	34	29	-14.7%	26	12	-53.8%	\$323,850	\$345,000	+6.5%	15	13	-13.3%	2.4	3.3	+38.6%
Waite Park	41	38	-7.3%	37	23	-37.8%	\$190,000	\$209,900	+10.5%	11	12	+9.1%	1.3	1.6	+27.5%
Wakefield Twp	0	2	--	0	0	--	\$0	\$0	--	0	2	--	0.0	0.0	--