

Monthly Indicators

July 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

- 19.5% **+ 0.6%** **- 19.8%**

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.



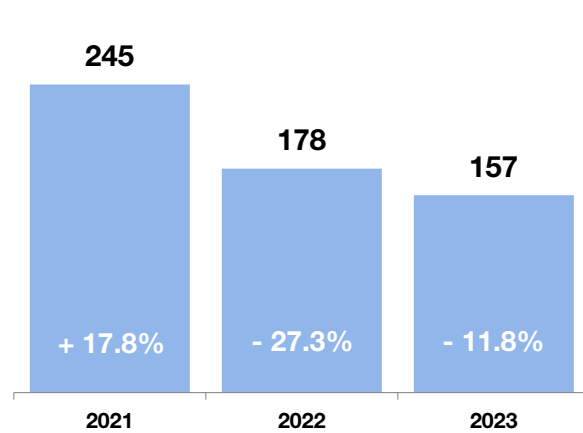
Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		178	157	- 11.8%	1,212	951	- 21.5%
Pending Sales		163	136	- 16.6%	992	800	- 19.4%
Closed Sales		159	128	- 19.5%	899	709	- 21.1%
Days on Market		24	21	- 12.5%	25	36	+ 44.0%
Median Sales Price		\$259,000	\$260,500	+ 0.6%	\$255,000	\$260,000	+ 2.0%
Avg. Sales Price		\$280,821	\$278,659	- 0.8%	\$268,783	\$283,854	+ 5.6%
Pct. of Orig. Price Received		99.8%	100.9%	+ 1.1%	101.1%	99.7%	- 1.4%
Affordability Index		115	101	- 12.2%	117	102	- 12.8%
Homes for Sale		248	199	- 19.8%	--	--	--
Months Supply		1.7	1.8	+ 5.9%	--	--	--

New Listings

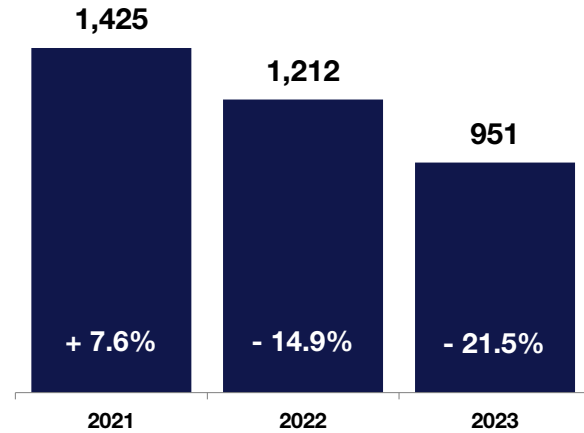
A count of the properties that have been newly listed on the market in a given month.



July

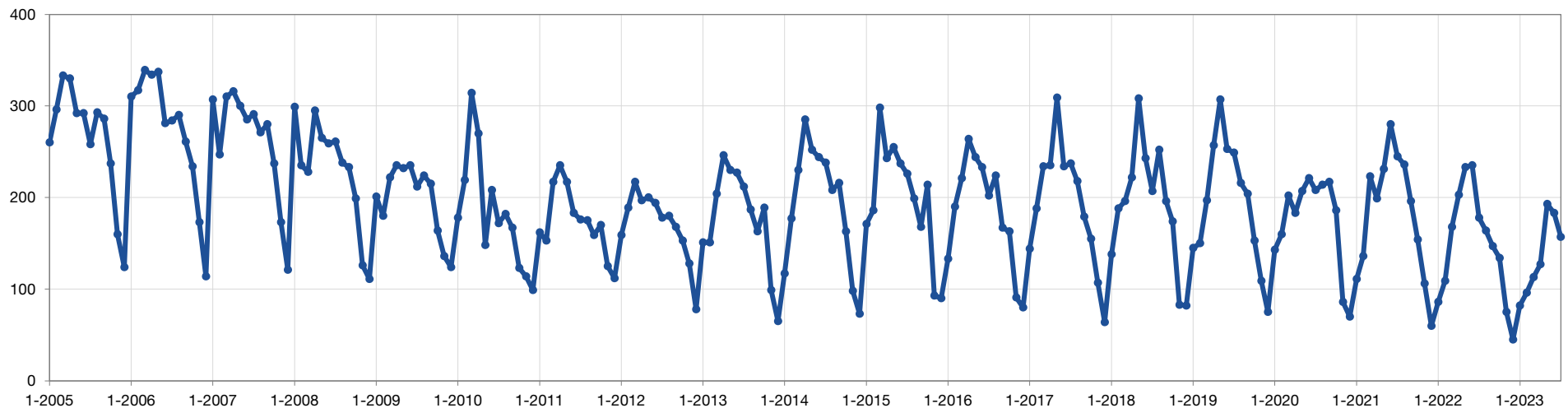


Year to Date



	New Listings	Prior Year	Percent Change
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	193	233	-17.2%
June 2023	183	235	-22.1%
July 2023	157	178	-11.8%
12-Month Avg	126	164	-23.2%

Historical New Listings by Month

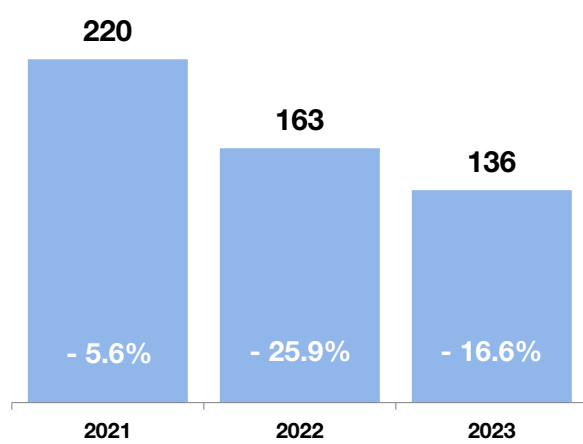


Pending Sales

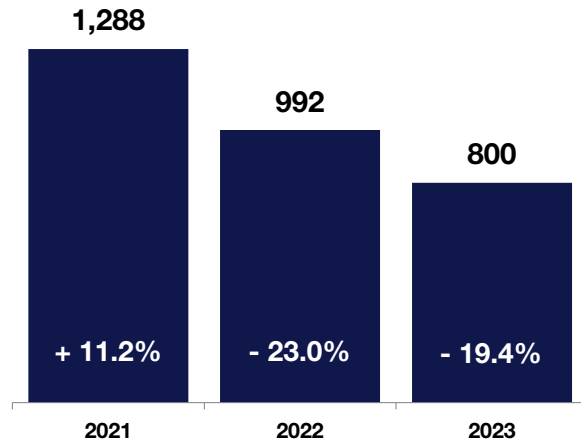
A count of the properties on which offers have been accepted in a given month.



July

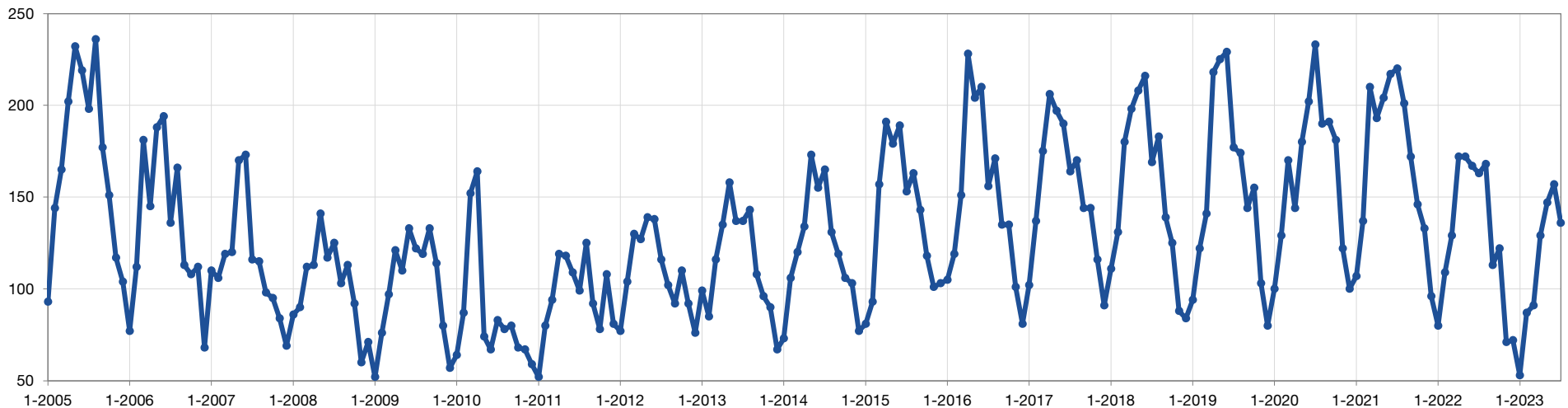


Year to Date



Pending Sales	Prior Year	Percent Change
August 2022	168	-16.4%
September 2022	113	-34.3%
October 2022	122	-16.4%
November 2022	71	-46.6%
December 2022	72	-25.0%
January 2023	53	-33.8%
February 2023	87	-20.2%
March 2023	91	-29.5%
April 2023	129	-25.0%
May 2023	147	-14.5%
June 2023	157	-6.0%
July 2023	136	-16.6%
12-Month Avg	112	-22.8%

Historical Pending Sales by Month

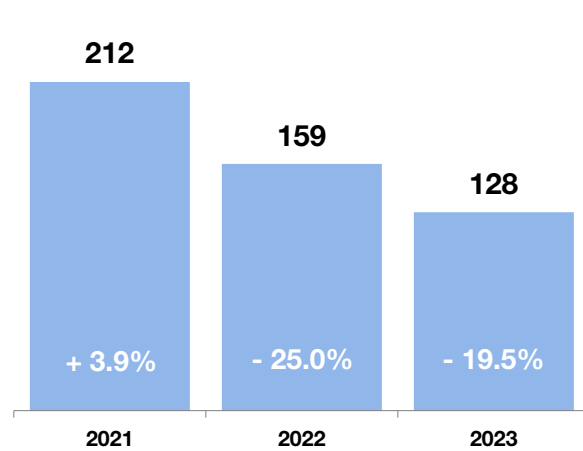


Closed Sales

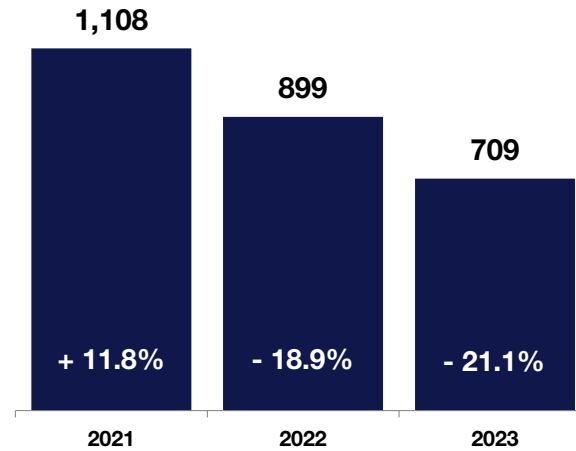
A count of the actual sales that closed in a given month.



July

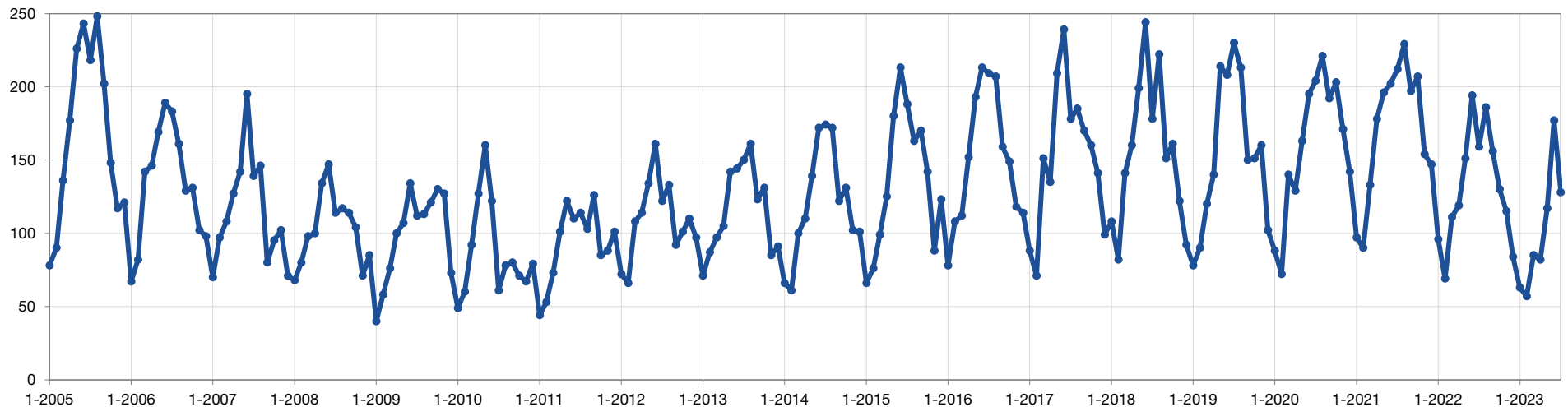


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
March 2023	85	111	-23.4%
April 2023	82	119	-31.1%
May 2023	117	151	-22.5%
June 2023	177	194	-8.8%
July 2023	128	159	-19.5%
12-Month Avg	115	153	-24.8%

Historical Closed Sales by Month

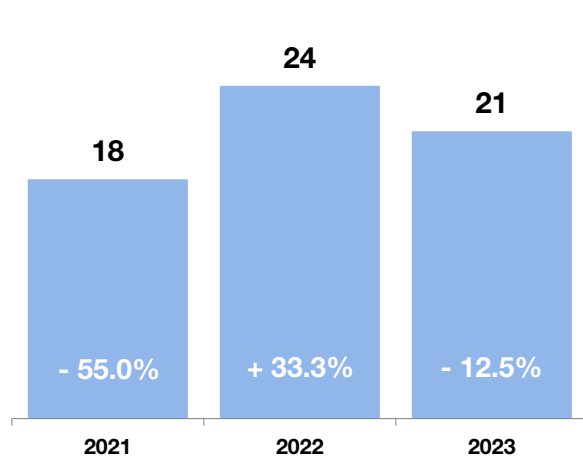


Days on Market Until Sale

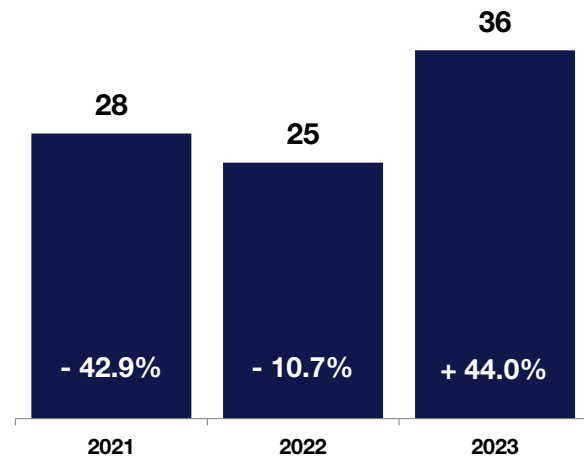
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

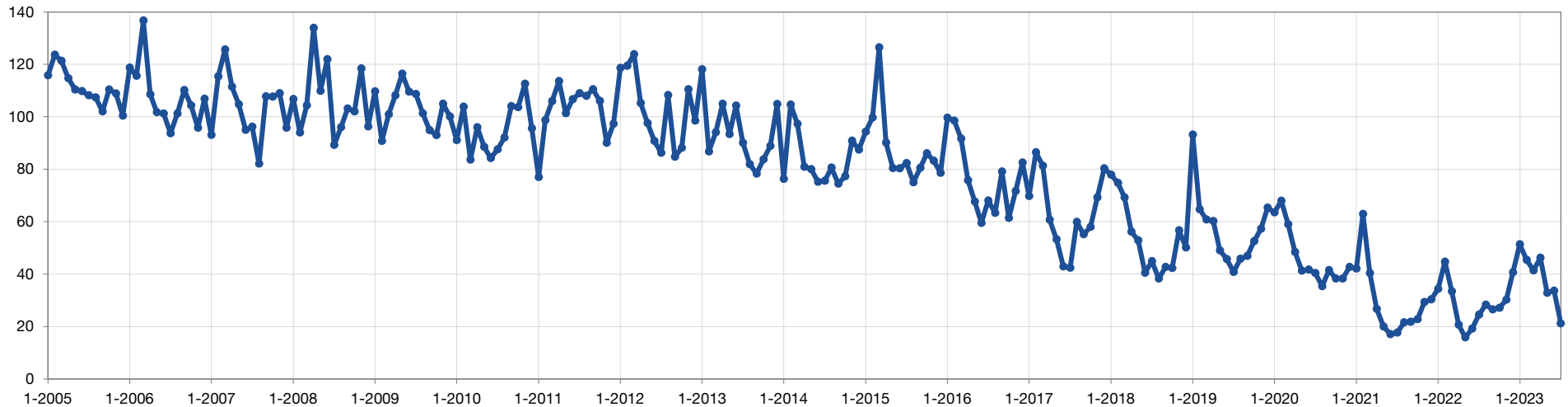


Year to Date



Days on Market	Prior Year	Percent Change	
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%
June 2023	34	19	+78.9%
July 2023	21	24	-12.5%
12-Month Avg	35	27	+29.6%

Historical Days on Market Until Sale by Month

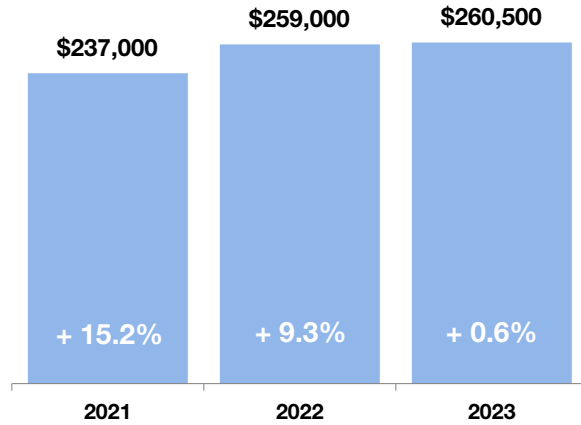


Median Sales Price

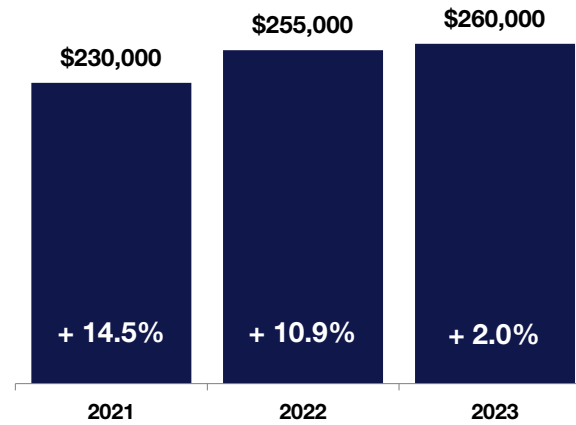
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

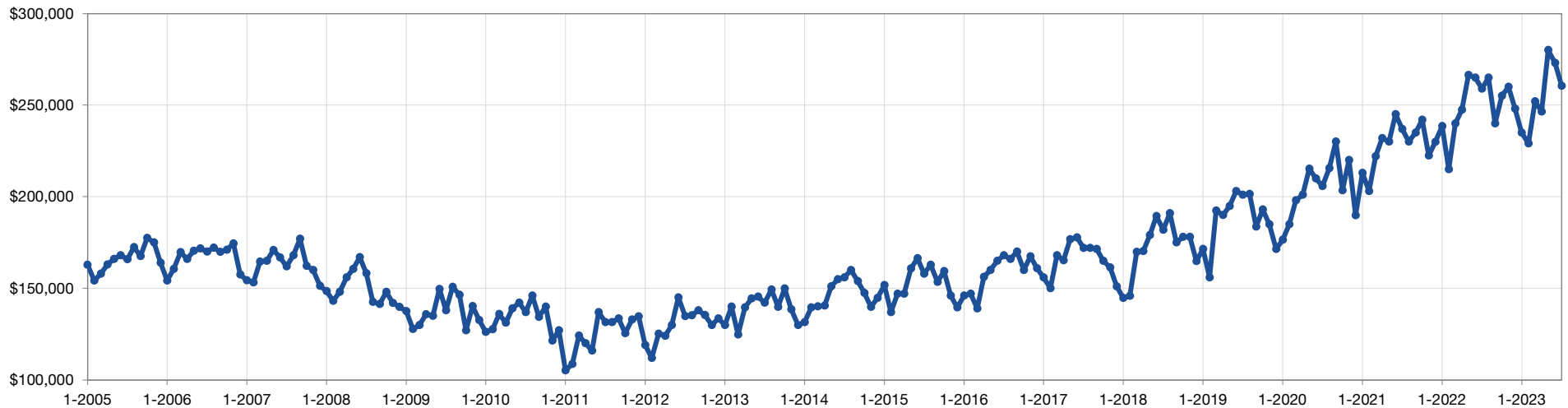


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$280,000	\$266,450	+5.1%
June 2023	\$273,000	\$265,000	+3.0%
July 2023	\$260,500	\$259,000	+0.6%
12-Month Avg	\$253,663	\$240,900	+5.3%

Historical Median Sales Price by Month

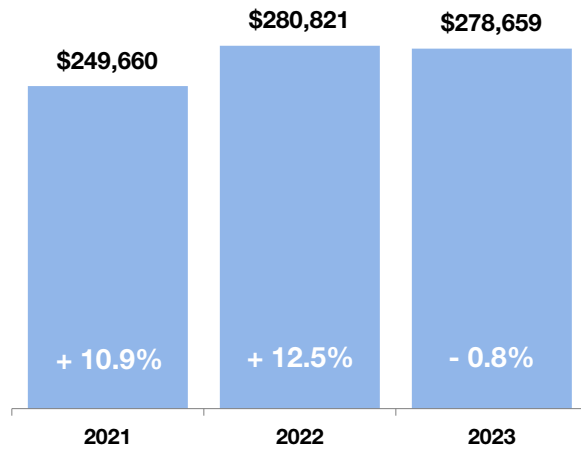


Average Sales Price

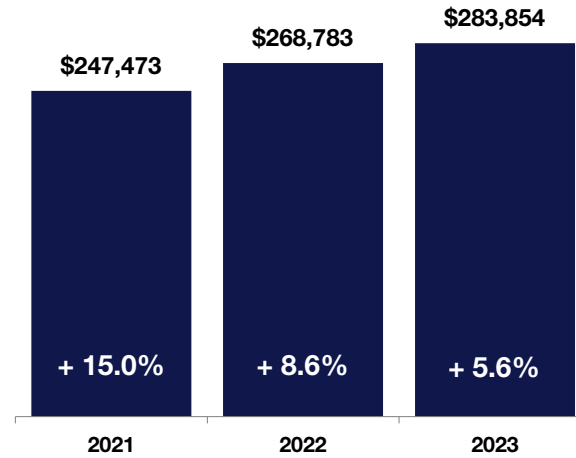
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

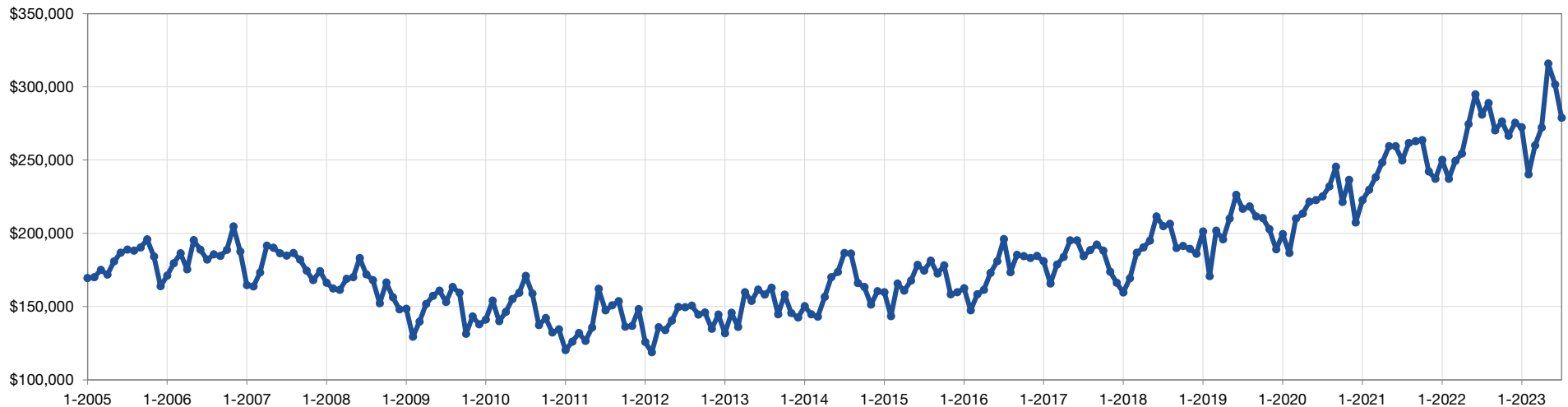


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$315,816	\$274,493	+15.1%
June 2023	\$301,629	\$294,781	+2.3%
July 2023	\$278,659	\$280,821	-0.8%
12-Month Avg	\$276,465	\$258,964	+6.8%

Historical Average Sales Price by Month

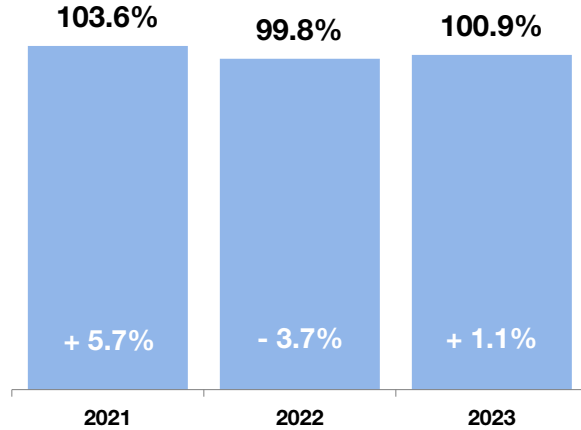


Percent of Original List Price Received

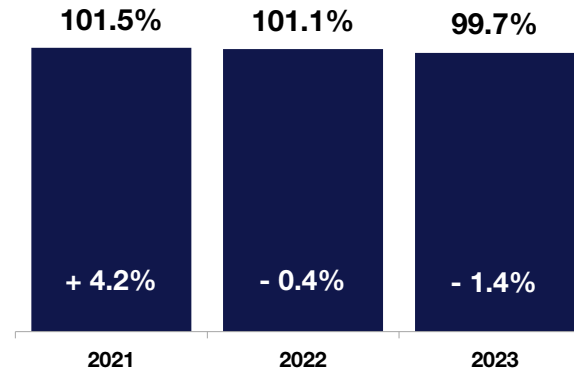


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July

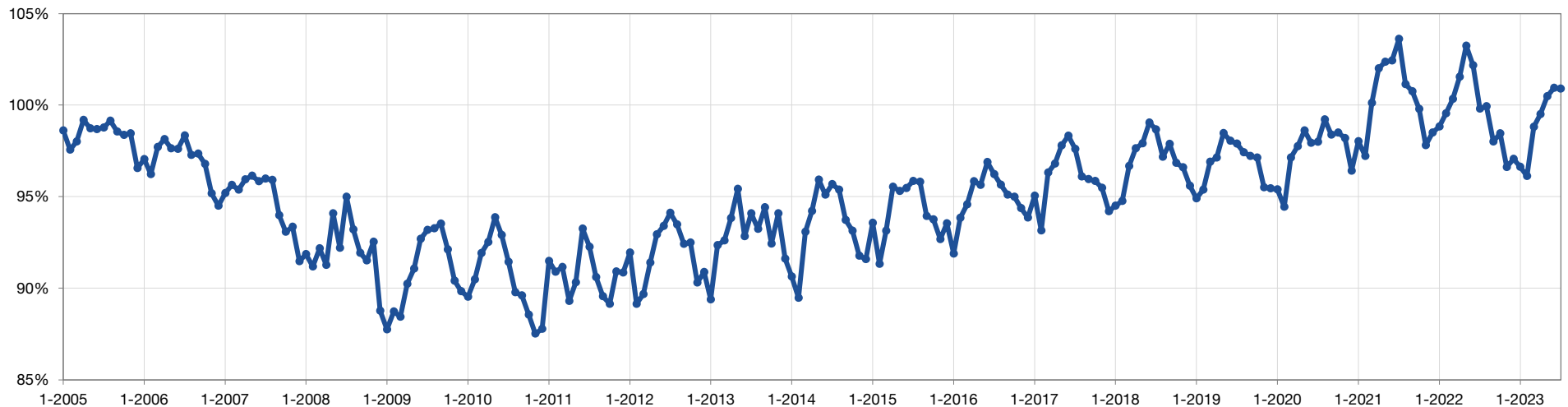


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2023	100.9%	102.2%	-1.3%
July 2023	100.9%	99.8%	+1.1%
12-Month Avg	98.6%	100.3%	-1.7%

Historical Percent of Original List Price Received by Month

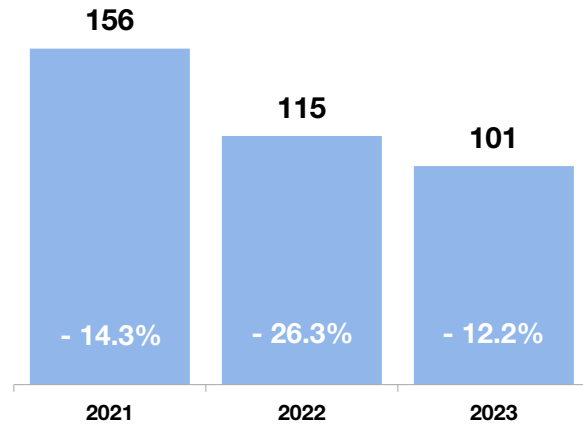


Housing Affordability Index

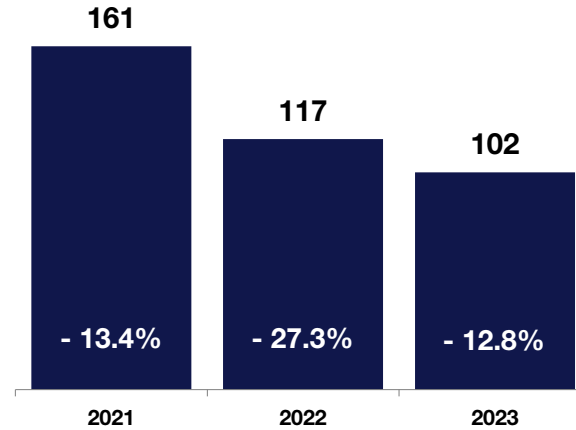


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

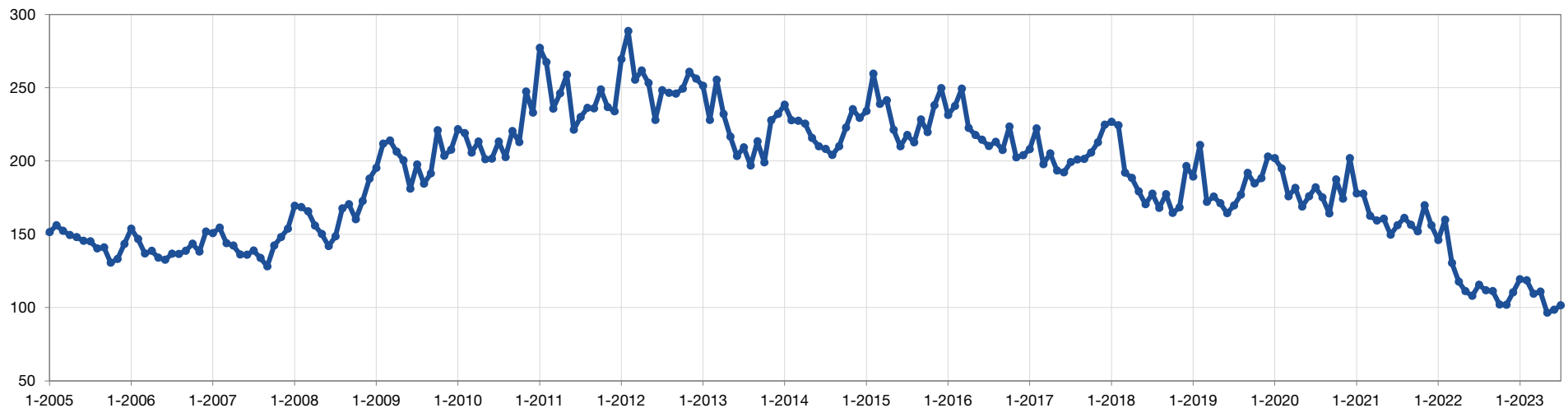


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
June 2023	98	108	-9.3%
July 2023	101	115	-12.2%
12-Month Avg	108	140	-22.9%

Historical Housing Affordability Index by Month

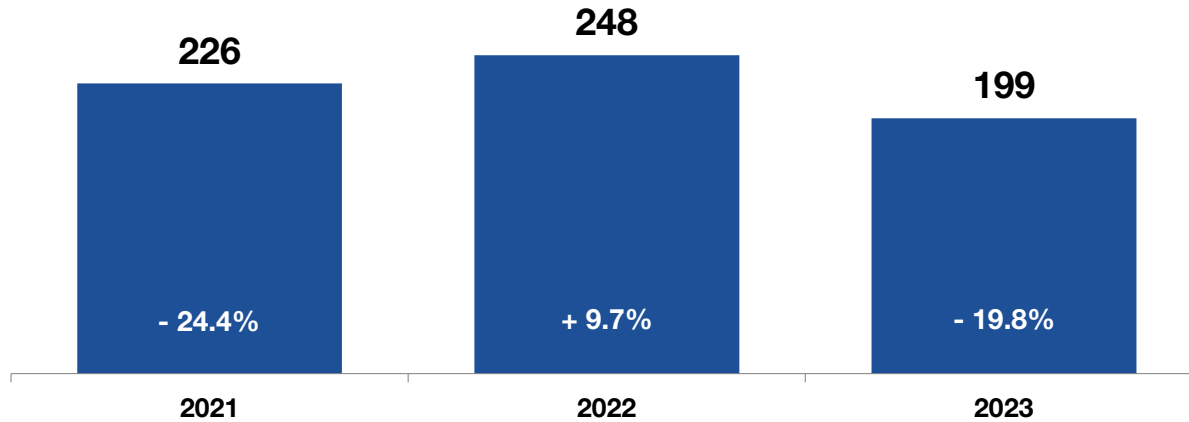


Inventory of Homes for Sale

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

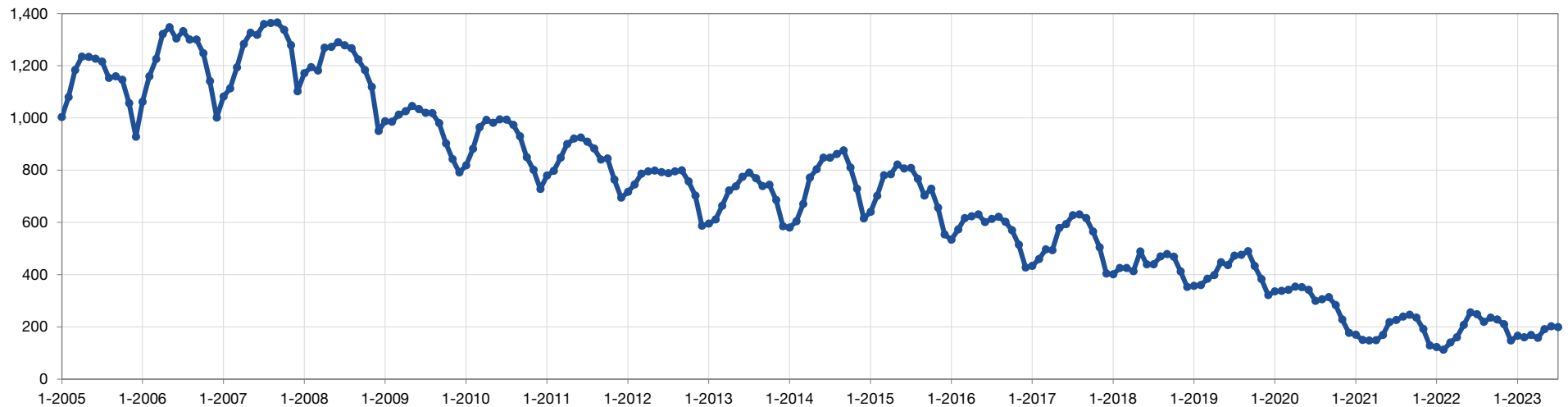


July



Homes for Sale		Prior Year	Percent Change
August 2022	219	239	-8.4%
September 2022	235	246	-4.5%
October 2022	228	235	-3.0%
November 2022	210	191	+9.9%
December 2022	147	128	+14.8%
January 2023	165	122	+35.2%
February 2023	159	112	+42.0%
March 2023	168	139	+20.9%
April 2023	157	159	-1.3%
May 2023	190	207	-8.2%
June 2023	202	255	-20.8%
July 2023	199	248	-19.8%
12-Month Avg	190	190	0.0%

Historical Inventory of Homes for Sale by Month

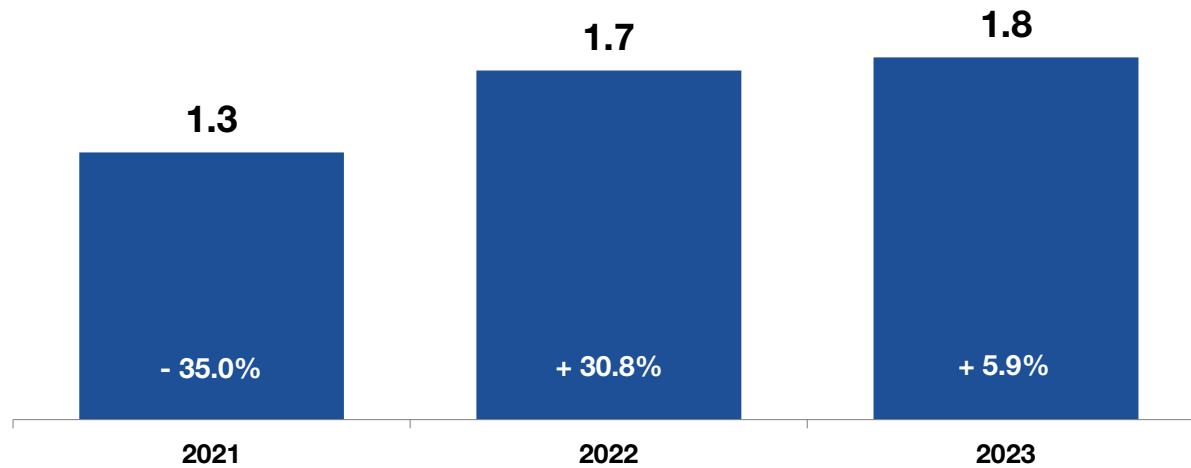


Months Supply of Inventory

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.



July



Months Supply		Prior Year	Percent Change
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	0.8	+37.5%
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%
June 2023	1.8	1.7	+5.9%
July 2023	1.8	1.7	+5.9%
12-Month Avg	1.5	1.2	+25.0%

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	+ / -	7-2022	7-2023	+ / -	7-2022	7-2023	+ / -
Albany	30	20	-33.3%	21	16	-23.8%	\$231,200	\$266,250	+15.2%	11	8	-27.3%	2.9	3.4	+15.4%
Avon	37	28	-24.3%	32	18	-43.8%	\$321,000	\$293,750	-8.5%	3	7	+133.3%	0.6	2.3	+321.3%
Clearwater	49	38	-22.4%	43	17	-60.5%	\$305,000	\$275,000	-9.8%	11	15	+36.4%	1.7	3.3	+91.9%
Cold Spring	64	62	-3.1%	50	43	-14.0%	\$322,500	\$328,000	+1.7%	16	23	+43.8%	1.9	3.2	+70.5%
Eden Lake Twp	0	6	--	0	3	--	\$0	\$360,000	--	0	1	--	0.0	0.6	--
Eden Valley	12	10	-16.7%	9	6	-33.3%	\$245,000	\$243,500	-0.6%	4	2	-50.0%	2.5	1.3	-46.7%
Fair Haven Twp	1	3	+200.0%	1	1	0.0%	\$220,000	\$320,000	+45.5%	0	2	--	0.0	2.0	--
Foley	63	30	-52.4%	42	18	-57.1%	\$254,000	\$252,250	-0.7%	6	6	0.0%	0.8	1.5	+85.7%
Freeport	6	2	-66.7%	6	4	-33.3%	\$399,950	\$295,500	-26.1%	3	1	-66.7%	1.0	0.6	-36.4%
Holdingford	10	8	-20.0%	10	5	-50.0%	\$253,000	\$184,625	-27.0%	1	3	+200.0%	0.5	2.3	+325.0%
Kimball	40	39	-2.5%	35	18	-48.6%	\$309,900	\$297,800	-3.9%	9	14	+55.6%	1.9	4.2	+120.0%
Maine Prairie Twp	0	3	--	0	2	--	\$0	\$485,000	--	0	2	--	0.0	2.0	--
Melrose	35	25	-28.6%	25	22	-12.0%	\$247,000	\$222,000	-10.1%	6	4	-33.3%	1.3	1.3	+2.2%
Paynesville	50	28	-44.0%	32	25	-21.9%	\$239,000	\$220,000	-7.9%	14	2	-85.7%	2.2	0.4	-81.4%
Rice	63	43	-31.7%	49	31	-36.7%	\$290,000	\$289,900	-0.0%	14	8	-42.9%	1.7	1.3	-20.6%
Richmond	60	52	-13.3%	34	30	-11.8%	\$437,500	\$307,500	-29.7%	13	12	-7.7%	2.2	2.4	+7.3%
Rockville	17	13	-23.5%	10	13	+30.0%	\$276,000	\$302,500	+9.6%	6	7	+16.7%	3.0	2.9	-1.8%
Sartell	183	176	-3.8%	127	123	-3.1%	\$329,200	\$345,000	+4.8%	47	34	-27.7%	2.2	1.8	-16.6%
Sauk Centre	80	46	-42.5%	57	29	-49.1%	\$242,000	\$240,000	-0.8%	20	10	-50.0%	2.4	1.8	-24.6%
Sauk Rapids	169	110	-34.9%	124	99	-20.2%	\$265,000	\$270,296	+2.0%	27	25	-7.4%	1.4	1.8	+27.7%
Saint Cloud	724	577	-20.3%	538	424	-21.2%	\$220,000	\$235,000	+6.8%	152	121	-20.4%	1.7	1.8	+0.4%
Saint Joseph	63	31	-50.8%	55	20	-63.6%	\$284,000	\$284,944	+0.3%	7	8	+14.3%	0.8	2.1	+161.6%
Saint Augusta	43	45	+4.7%	37	23	-37.8%	\$327,700	\$360,000	+9.9%	13	15	+15.4%	2.6	3.8	+44.2%
Waite Park	73	57	-21.9%	55	43	-21.8%	\$194,600	\$240,000	+23.3%	15	11	-26.7%	1.8	1.7	-7.4%
Wakefield Twp	0	4	--	0	1	--	\$0	\$462,500	--	0	2	--	0.0	2.0	--