

# Monthly Indicators

## September 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

**- 25.6%**    **+ 16.7%**    **+ 0.4%**

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	<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.



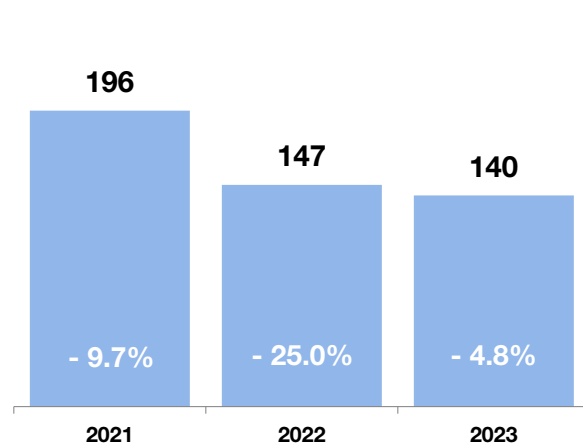
Key Metrics	Historical Sparkbars	9-2022	9-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		147	<b>140</b>	- 4.8%	1,523	<b>1,229</b>	- 19.3%
<b>Pending Sales</b>		113	<b>104</b>	- 8.0%	1,273	<b>1,022</b>	- 19.7%
<b>Closed Sales</b>		156	<b>116</b>	- 25.6%	1,241	<b>985</b>	- 20.6%
<b>Days on Market</b>		27	<b>28</b>	+ 3.7%	26	<b>33</b>	+ 26.9%
<b>Median Sales Price</b>		\$240,000	<b>\$280,000</b>	+ 16.7%	\$255,000	<b>\$265,000</b>	+ 3.9%
<b>Avg. Sales Price</b>		\$270,142	<b>\$297,696</b>	+ 10.2%	\$271,961	<b>\$289,606</b>	+ 6.5%
<b>Pct. of Orig. Price Received</b>		98.0%	<b>99.9%</b>	+ 1.9%	100.5%	<b>99.8%</b>	- 0.7%
<b>Affordability Index</b>		111	<b>91</b>	- 18.0%	105	<b>96</b>	- 8.6%
<b>Homes for Sale</b>		235	<b>236</b>	+ 0.4%	--	--	--
<b>Months Supply</b>		1.7	<b>2.2</b>	+ 29.4%	--	--	--

# New Listings

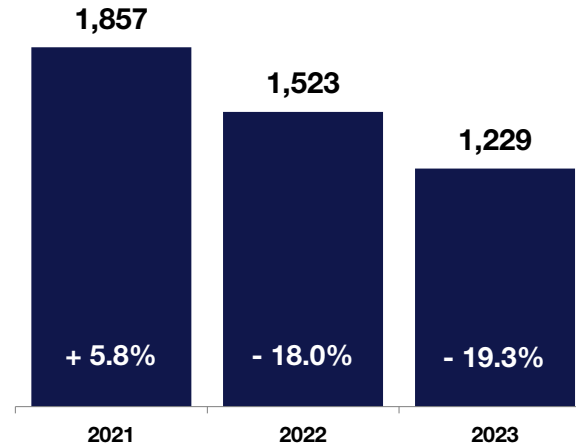
A count of the properties that have been newly listed on the market in a given month.



## September

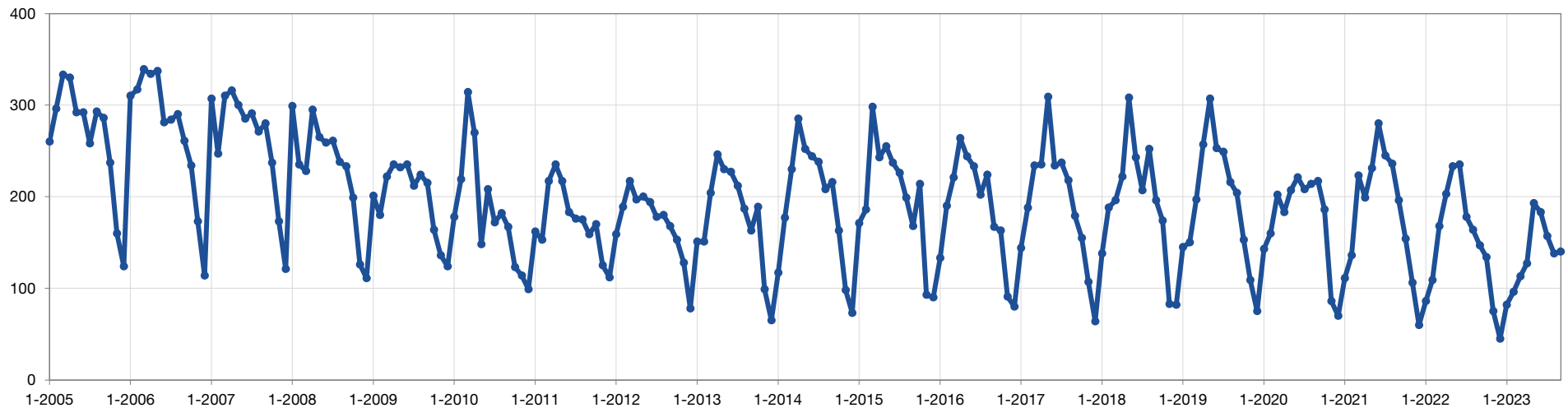


## Year to Date



	New Listings	Prior Year	Percent Change
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%
August 2023	138	164	-15.9%
<b>September 2023</b>	<b>140</b>	<b>147</b>	<b>-4.8%</b>
12-Month Avg	124	154	-19.5%

## Historical New Listings by Month

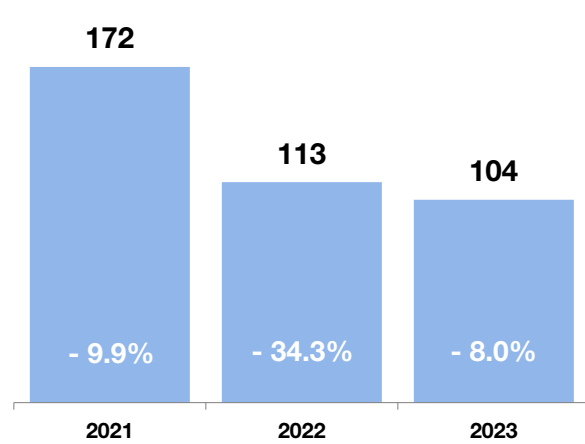


# Pending Sales

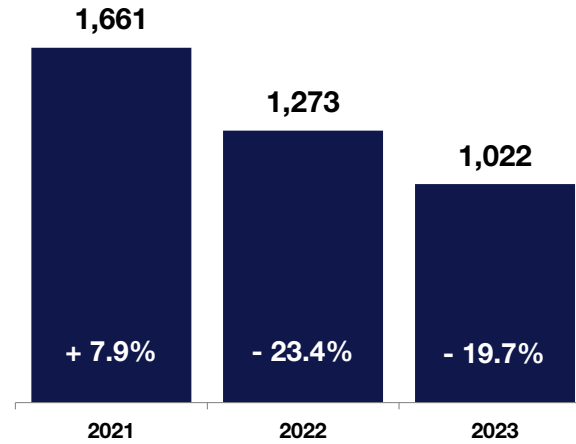
A count of the properties on which offers have been accepted in a given month.



## September

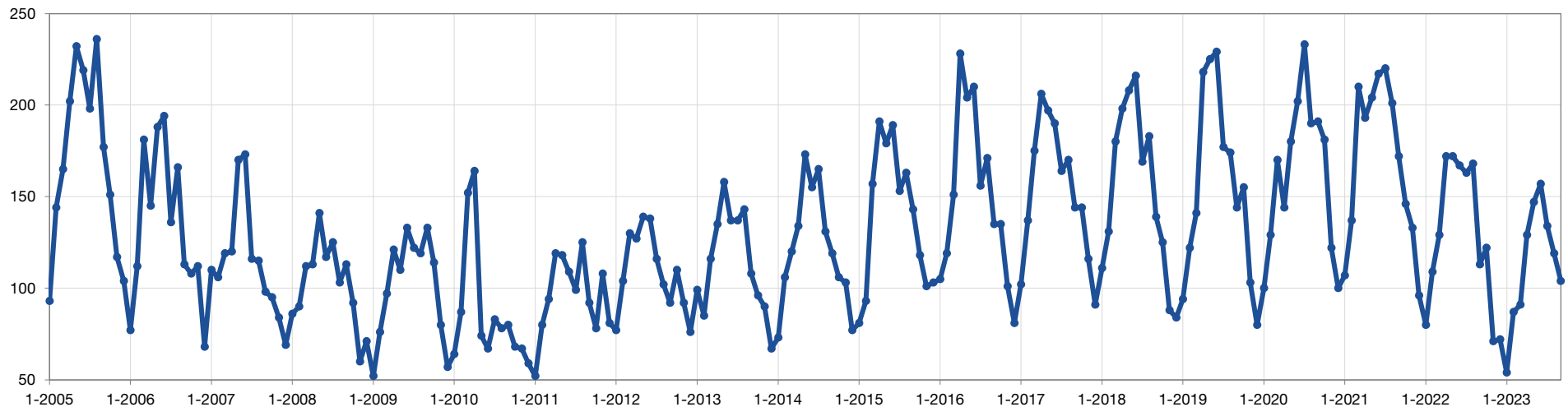


## Year to Date



	Pending Sales	Prior Year	Percent Change
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	87	109	-20.2%
March 2023	91	129	-29.5%
April 2023	129	172	-25.0%
May 2023	147	172	-14.5%
June 2023	157	167	-6.0%
July 2023	134	163	-17.8%
August 2023	119	168	-29.2%
<b>September 2023</b>	<b>104</b>	<b>113</b>	<b>-8.0%</b>
12-Month Avg	107	137	-21.9%

## Historical Pending Sales by Month

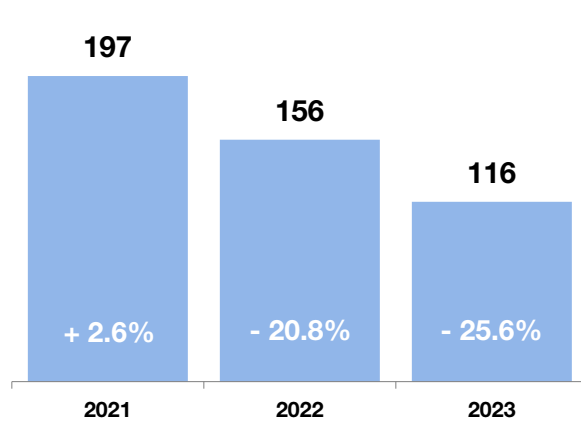


# Closed Sales

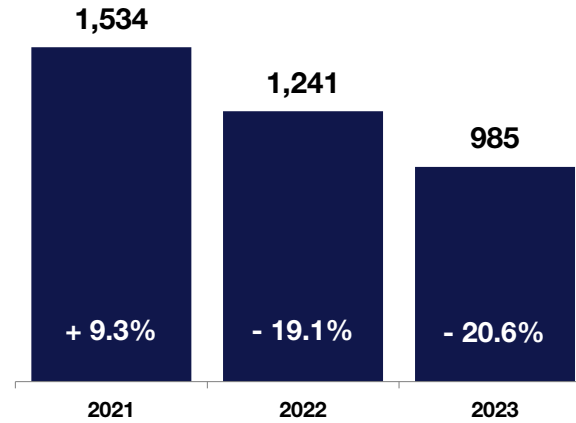
A count of the actual sales that closed in a given month.



## September

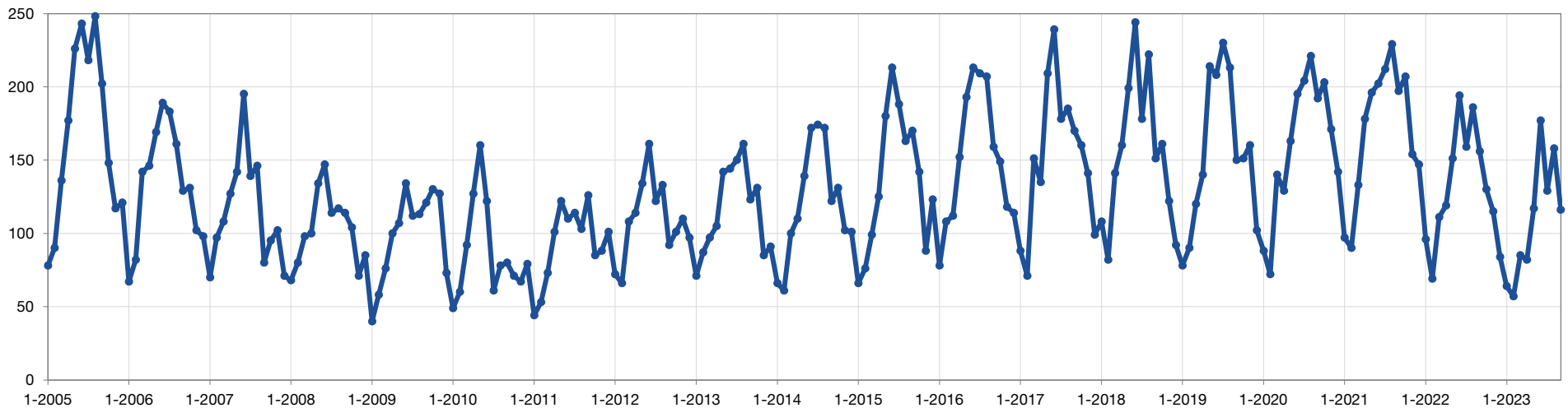


## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2022	130	207	-37.2%
November 2022	115	154	-25.3%
December 2022	84	147	-42.9%
January 2023	64	96	-33.3%
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	129	159	-18.9%
August 2023	158	186	-15.1%
<b>September 2023</b>	<b>116</b>	<b>156</b>	<b>-25.6%</b>
12-Month Avg	110	146	-24.7%

## Historical Closed Sales by Month

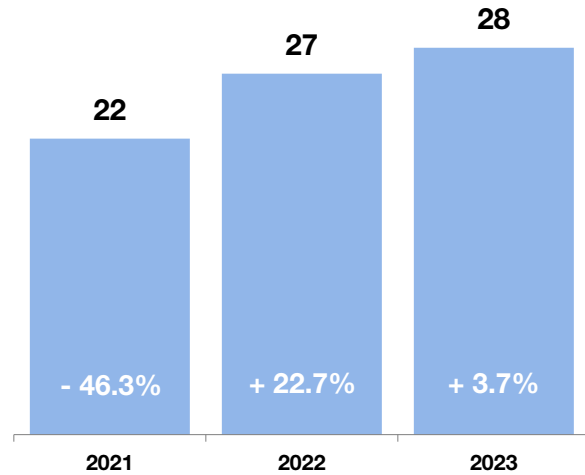


# Days on Market Until Sale

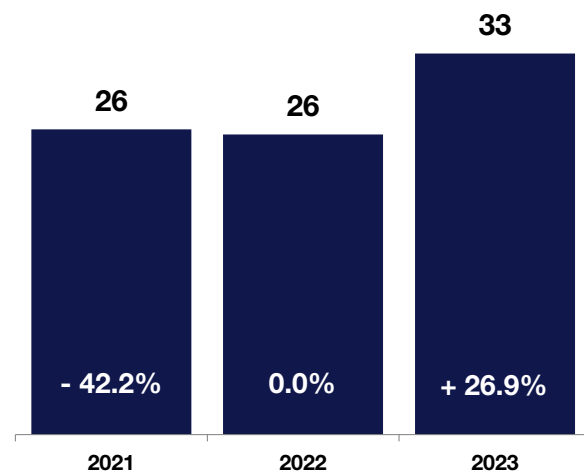
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

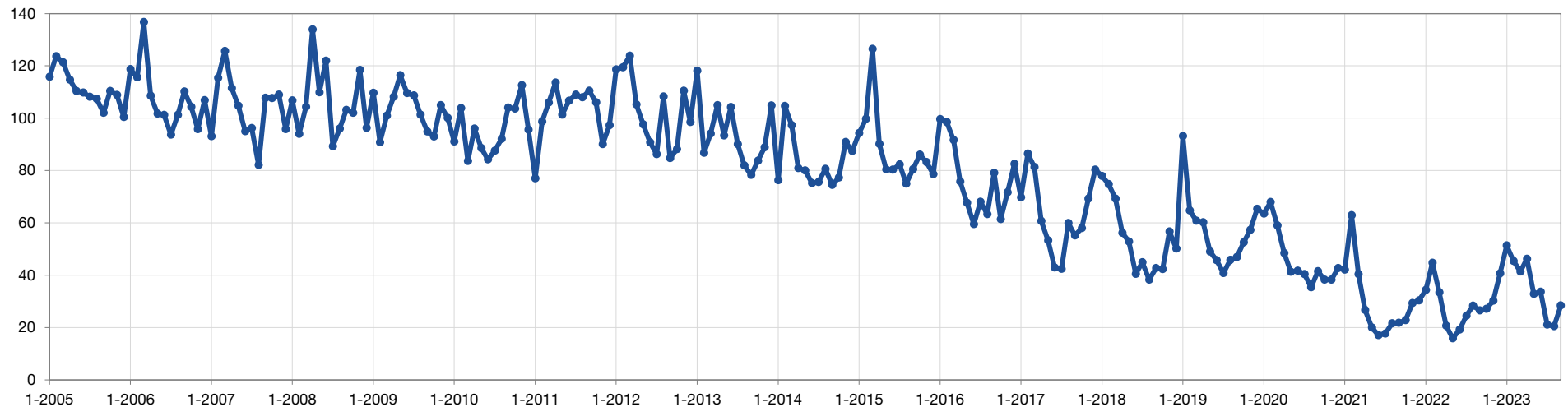


## Year to Date



Days on Market		Prior Year	Percent Change
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%
August 2023	20	28	-28.6%
<b>September 2023</b>	<b>28</b>	<b>27</b>	<b>+3.7%</b>
12-Month Avg	35	27	+29.6%

## Historical Days on Market Until Sale by Month

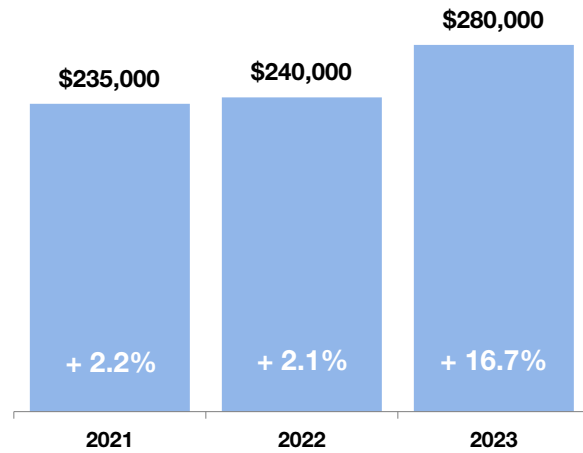


# Median Sales Price

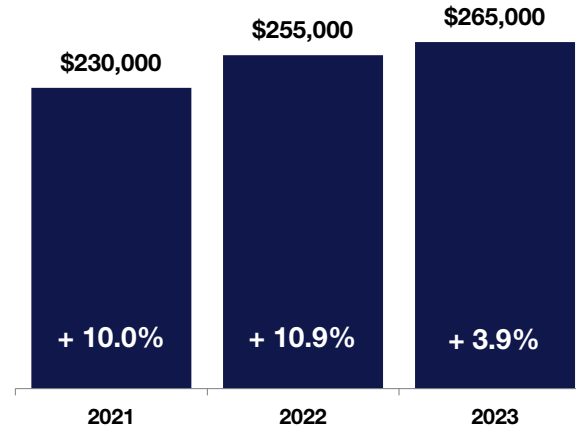
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September

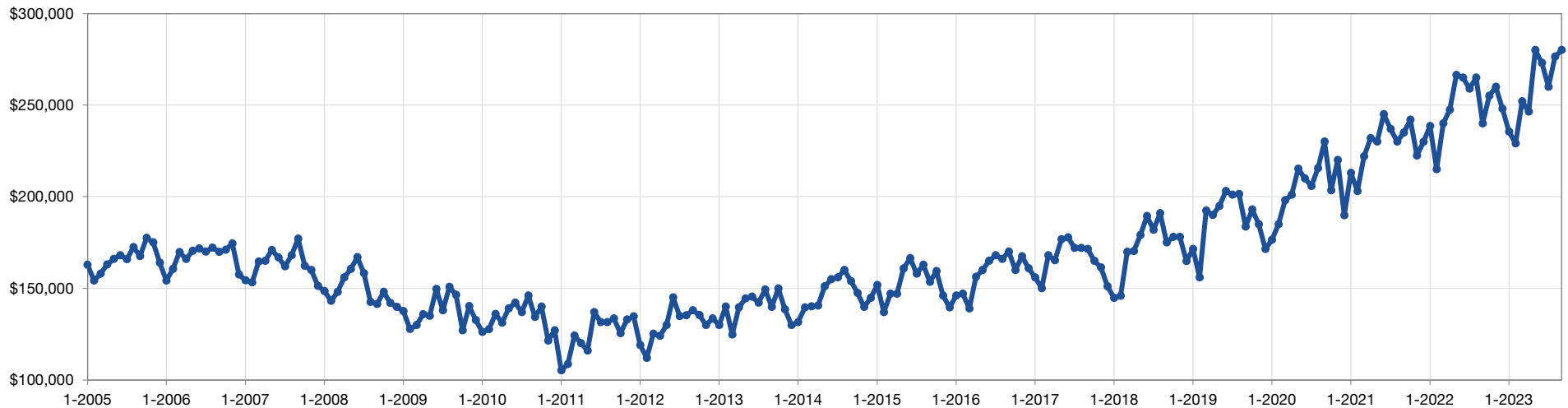


## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$235,500	\$238,500	-1.3%
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	\$260,000	\$259,000	+0.4%
August 2023	\$276,450	\$265,000	+4.3%
<b>September 2023</b>	<b>\$280,000</b>	<b>\$240,000</b>	<b>+16.7%</b>
12-Month Avg	\$257,950	\$244,233	+5.6%

## Historical Median Sales Price by Month

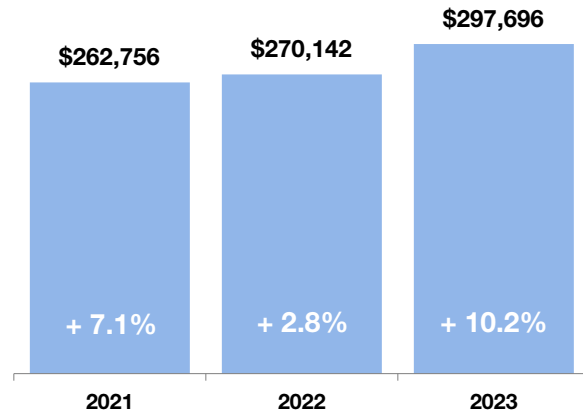


# Average Sales Price

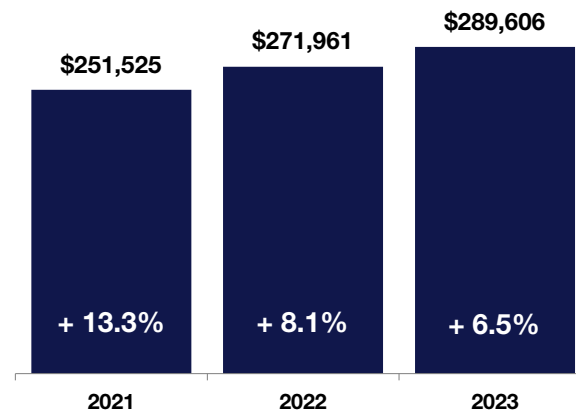
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

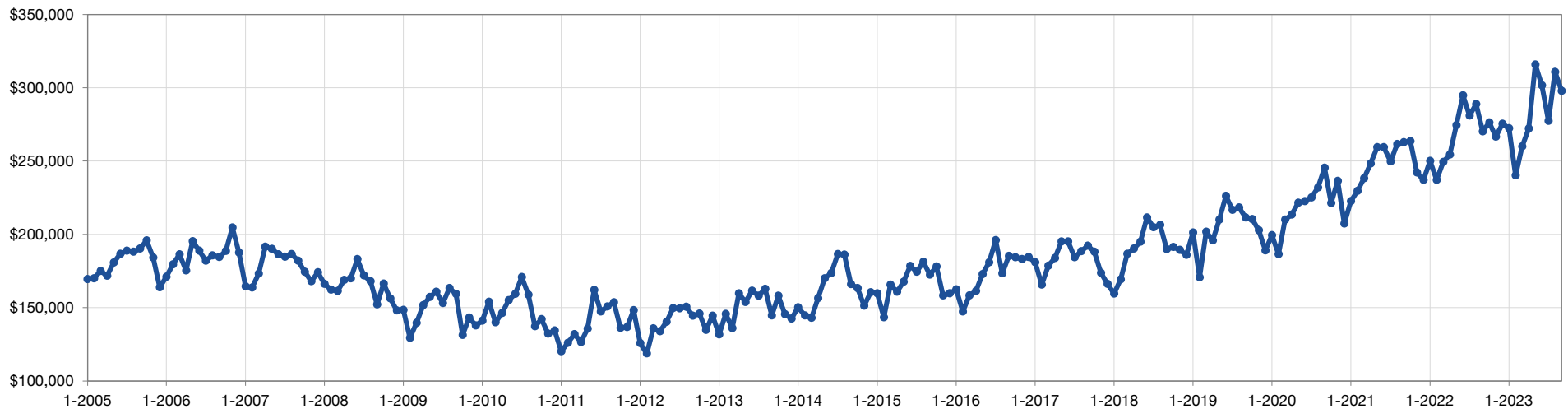


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$272,193	\$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	\$277,351	\$280,821	-1.2%
August 2023	\$310,770	\$288,804	+7.6%
<b>September 2023</b>	<b>\$297,696</b>	<b>\$270,142</b>	<b>+10.2%</b>
12-Month Avg	\$280,474	\$261,861	+7.1%

## Historical Average Sales Price by Month



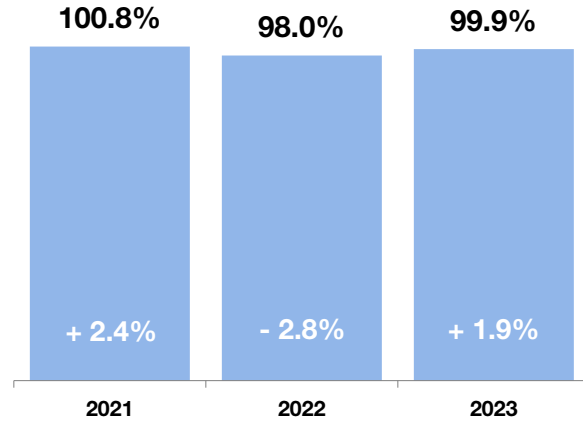


# Percent of Original List Price Received

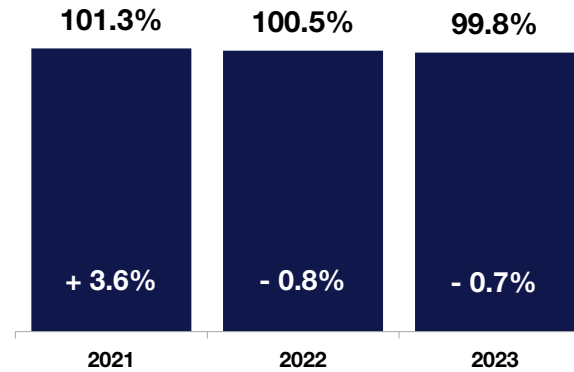


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## September

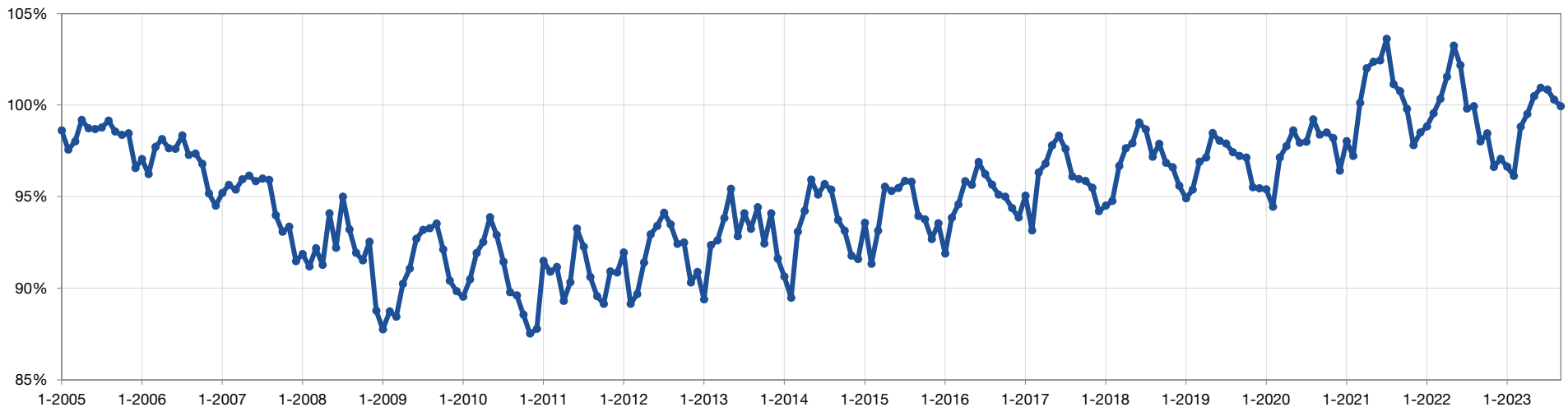


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	100.8%	99.8%	+1.0%
August 2023	100.3%	99.9%	+0.4%
<b>September 2023</b>	<b>99.9%</b>	<b>98.0%</b>	<b>+1.9%</b>
12-Month Avg	98.8%	100.0%	-1.2%

## Historical Percent of Original List Price Received by Month

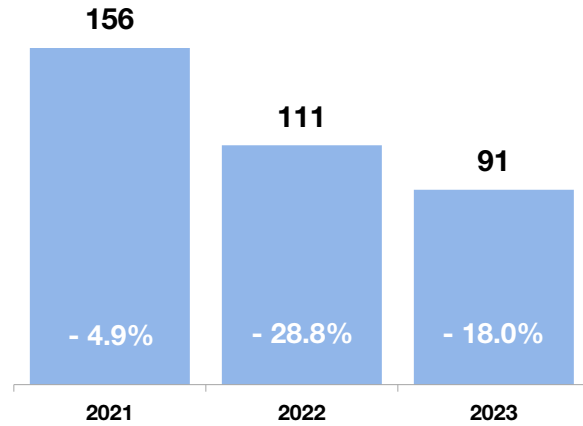


# Housing Affordability Index

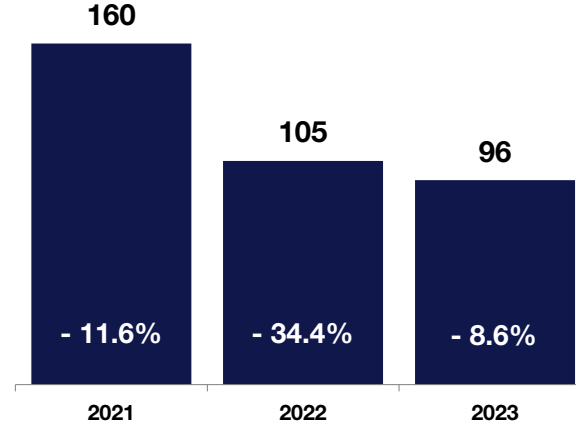


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September



## Year to Date



	Affordability Index	Prior Year	Percent Change
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	102	115	-11.3%
August 2023	92	112	-17.9%
<b>September 2023</b>	<b>91</b>	<b>111</b>	<b>-18.0%</b>
12-Month Avg	104	132	-21.2%

## Historical Housing Affordability Index by Month

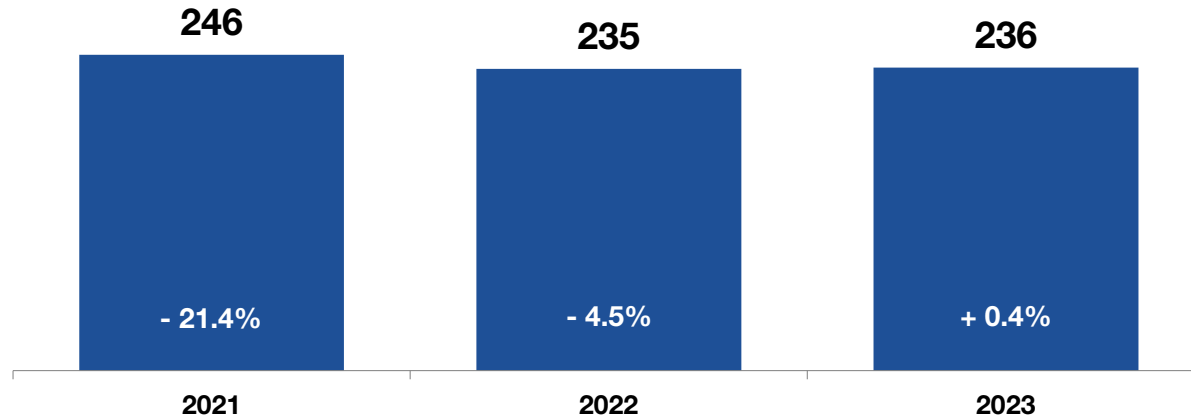


# Inventory of Homes for Sale

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

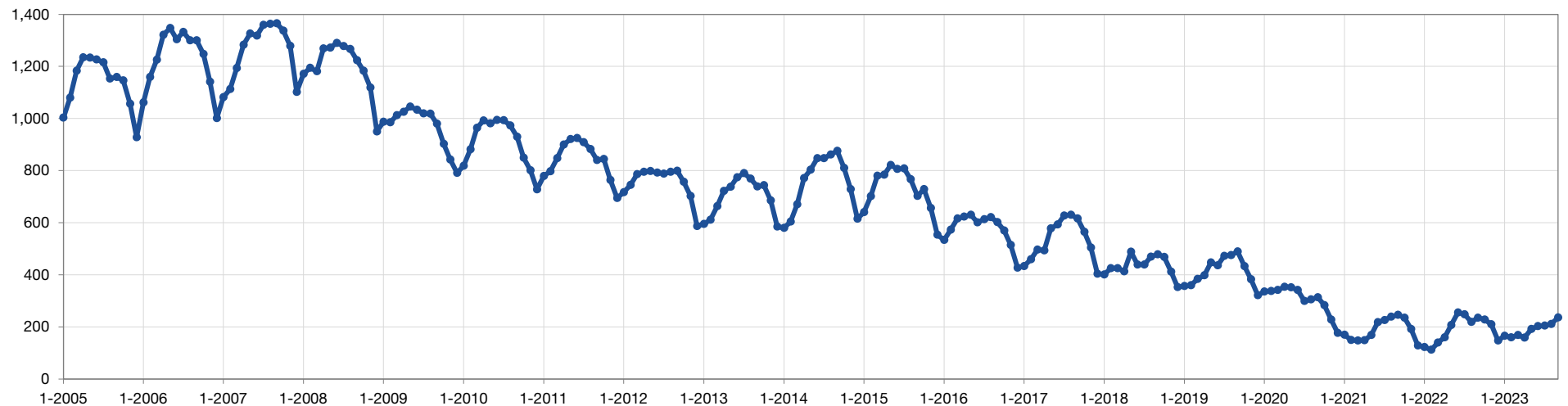


## September



Homes for Sale		Prior Year	Percent Change
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	158	159	-0.6%
May 2023	191	207	-7.7%
June 2023	203	255	-20.4%
July 2023	205	248	-17.3%
August 2023	211	219	-3.7%
<b>September 2023</b>	<b>236</b>	<b>235</b>	<b>+0.4%</b>
12-Month Avg	190	188	+1.1%

## Historical Inventory of Homes for Sale by Month

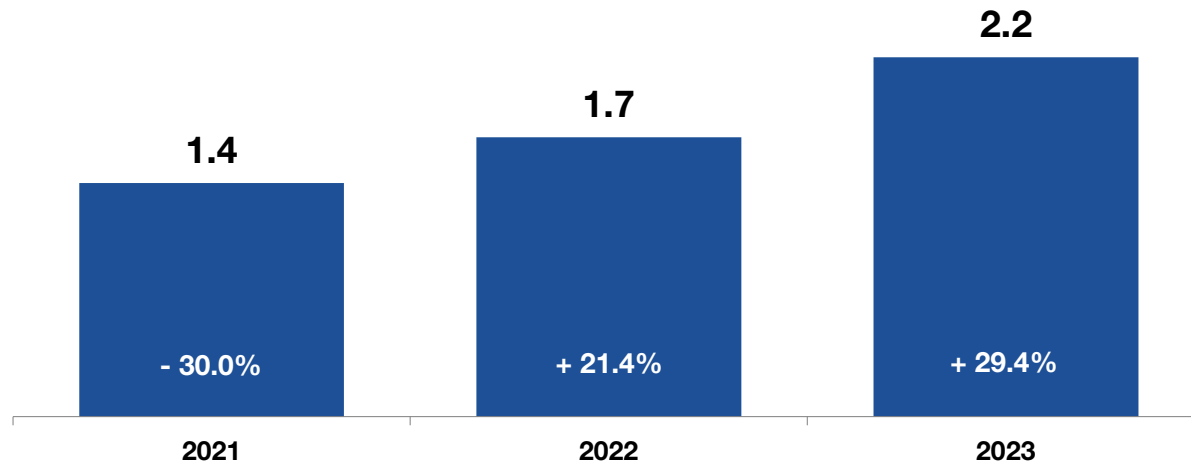


# Months Supply of Inventory

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.



## September



Months Supply		Prior Year	Percent Change
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	1.7	1.3	+30.8%
June 2023	1.8	1.7	+5.9%
July 2023	1.8	1.7	+5.9%
August 2023	2.0	1.5	+33.3%
<b>September 2023</b>	<b>2.2</b>	<b>1.7</b>	<b>+29.4%</b>
12-Month Avg	1.6	1.2	+33.3%

## 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	+ / -	9-2022	9-2023	+ / -	9-2022	9-2023	+ / -
Albany	37	28	-24.3%	28	23	-17.9%	\$255,900	\$245,000	-4.3%	9	6	-33.3%	2.3	2.3	-3.1%
Avon	45	39	-13.3%	43	32	-25.6%	\$330,000	\$325,000	-1.5%	6	5	-16.7%	1.2	1.5	+25.0%
Clearwater	67	48	-28.4%	55	34	-38.2%	\$305,000	\$322,500	+5.7%	16	11	-31.3%	2.7	2.5	-6.6%
Cold Spring	84	82	-2.4%	77	66	-14.3%	\$320,000	\$325,450	+1.7%	18	26	+44.4%	2.3	3.6	+59.6%
Eden Lake Twp	0	8	--	0	6	--	\$0	\$335,000	--	0	2	--	0.0	1.3	--
Eden Valley	18	11	-38.9%	13	11	-15.4%	\$244,900	\$250,000	+2.1%	6	0	-100.0%	3.7	0.0	-100.0%
Fair Haven Twp	1	7	+600.0%	1	6	+500.0%	\$220,000	\$323,750	+47.2%	0	1	--	0.0	0.6	--
Foley	78	43	-44.9%	71	31	-56.3%	\$260,000	\$244,500	-6.0%	9	8	-11.1%	1.2	2.0	+64.8%
Freeport	9	5	-44.4%	9	5	-44.4%	\$329,900	\$316,000	-4.2%	3	2	-33.3%	1.3	1.2	-10.0%
Holdingford	13	10	-23.1%	12	5	-58.3%	\$260,500	\$184,625	-29.1%	0	3	--	0.0	2.6	--
Kimball	44	55	+25.0%	41	25	-39.0%	\$299,900	\$277,900	-7.3%	8	14	+75.0%	1.7	3.9	+128.8%
Maine Prairie Twp	0	3	--	0	3	--	\$0	\$360,000	--	0	1	--	0.0	1.0	--
Melrose	44	35	-20.5%	36	28	-22.2%	\$249,950	\$227,750	-8.9%	7	11	+57.1%	1.6	4.1	+157.1%
Paynesville	67	36	-46.3%	51	33	-35.3%	\$239,000	\$230,000	-3.8%	10	5	-50.0%	1.6	1.4	-14.0%
Rice	86	60	-30.2%	65	51	-21.5%	\$294,000	\$295,000	+0.3%	21	13	-38.1%	3.0	2.3	-23.3%
Richmond	73	68	-6.8%	52	48	-7.7%	\$390,000	\$329,950	-15.4%	14	12	-14.3%	2.4	2.3	-3.5%
Rockville	22	16	-27.3%	12	15	+25.0%	\$276,000	\$304,000	+10.1%	11	5	-54.5%	6.3	2.0	-68.9%
Sartell	228	219	-3.9%	182	167	-8.2%	\$327,500	\$349,900	+6.8%	40	49	+22.5%	2.0	2.9	+47.1%
Sauk Centre	96	63	-34.4%	75	49	-34.7%	\$242,000	\$228,000	-5.8%	17	15	-11.8%	2.1	2.8	+31.0%
Sauk Rapids	214	142	-33.6%	170	133	-21.8%	\$267,500	\$284,900	+6.5%	32	19	-40.6%	1.8	1.3	-24.7%
Saint Cloud	914	752	-17.7%	738	591	-19.9%	\$224,900	\$240,000	+6.7%	146	150	+2.7%	1.8	2.3	+28.8%
Saint Joseph	78	41	-47.4%	71	37	-47.9%	\$280,000	\$293,000	+4.6%	7	5	-28.6%	0.9	1.3	+46.0%
Saint Augusta	56	57	+1.8%	43	35	-18.6%	\$350,000	\$360,182	+2.9%	15	10	-33.3%	3.2	2.3	-25.9%
Waite Park	89	75	-15.7%	80	57	-28.8%	\$203,000	\$235,000	+15.8%	10	13	+30.0%	1.2	2.1	+74.5%
Wakefield Twp	0	5	--	0	2	--	\$0	\$443,750	--	0	0	--	0.0	0.0	--