

Monthly Indicators

October 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

- 20.8% **- 2.0%** **+ 1.3%**

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.



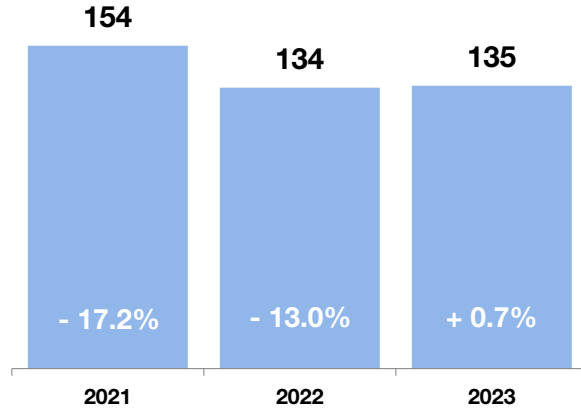
Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		134	135	+ 0.7%	1,657	1,364	- 17.7%
Pending Sales		122	120	- 1.6%	1,395	1,135	- 18.6%
Closed Sales		130	103	- 20.8%	1,371	1,091	- 20.4%
Days on Market		27	33	+ 22.2%	26	33	+ 26.9%
Median Sales Price		\$255,000	\$250,000	- 2.0%	\$255,000	\$264,000	+ 3.5%
Avg. Sales Price		\$276,303	\$279,114	+ 1.0%	\$272,376	\$288,348	+ 5.9%
Pct. of Orig. Price Received		98.4%	99.0%	+ 0.6%	100.3%	99.7%	- 0.6%
Affordability Index		102	97	- 4.9%	102	92	- 9.8%
Homes for Sale		228	231	+ 1.3%	--	--	--
Months Supply		1.7	2.2	+ 29.4%	--	--	--

New Listings

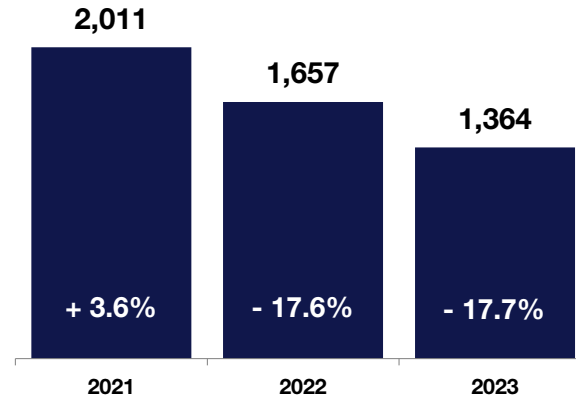
A count of the properties that have been newly listed on the market in a given month.



October

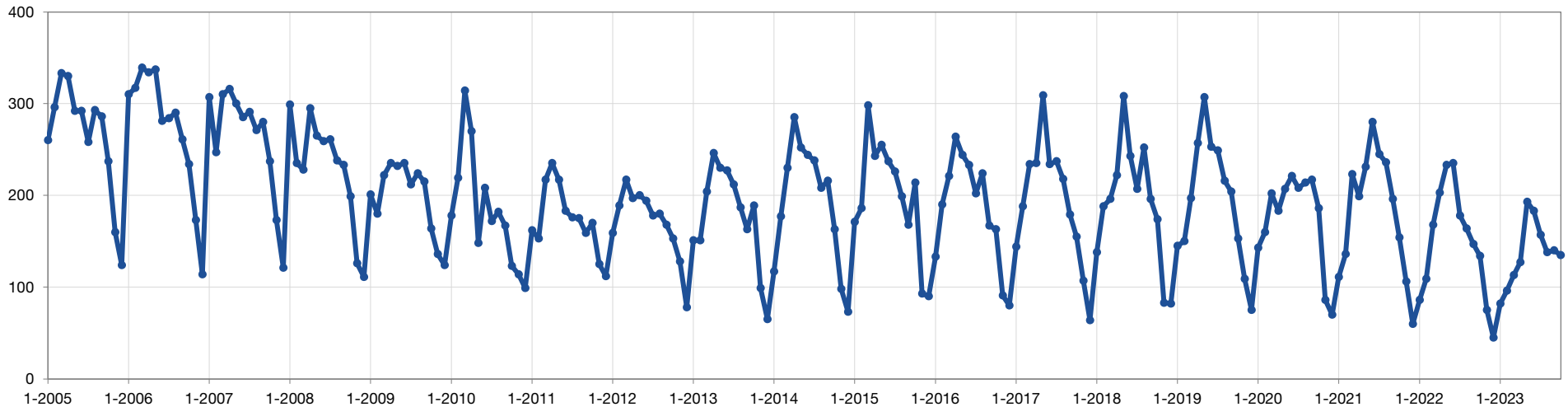


Year to Date



	New Listings	Prior Year	Percent Change
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%
September 2023	140	147	-4.8%
October 2023	135	134	+0.7%
12-Month Avg	124	152	-18.4%

Historical New Listings by Month

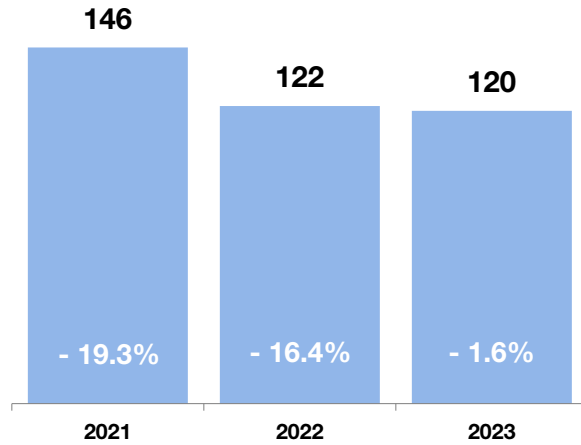


Pending Sales

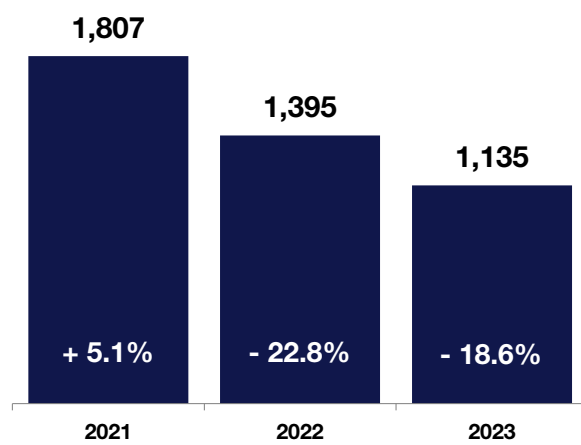
A count of the properties on which offers have been accepted in a given month.



October

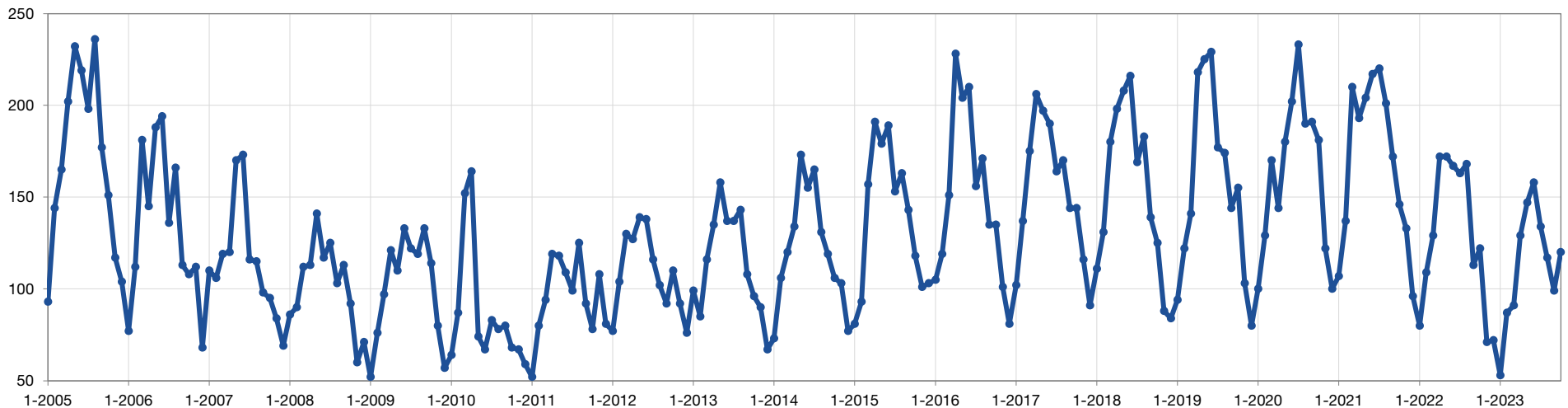


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2022	71	133	-46.6%
December 2022	72	96	-25.0%
January 2023	53	80	-33.8%
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	158	167	-5.4%
July 2023	134	163	-17.8%
August 2023	117	168	-30.4%
September 2023	99	113	-12.4%
October 2023	120	122	-1.6%
12-Month Avg	107	135	-20.7%

Historical Pending Sales by Month

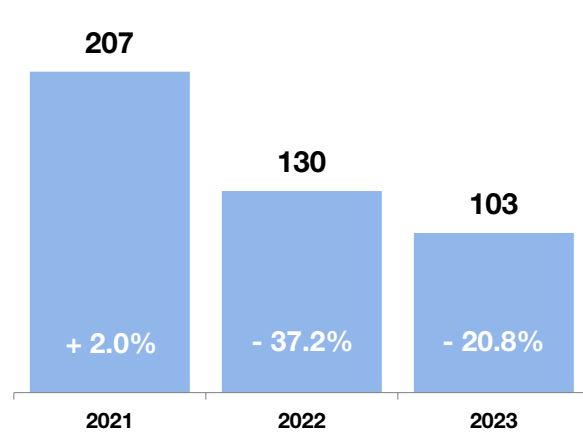


Closed Sales

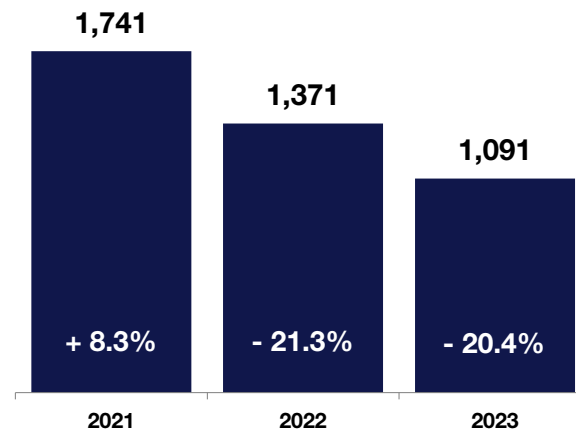
A count of the actual sales that closed in a given month.



October

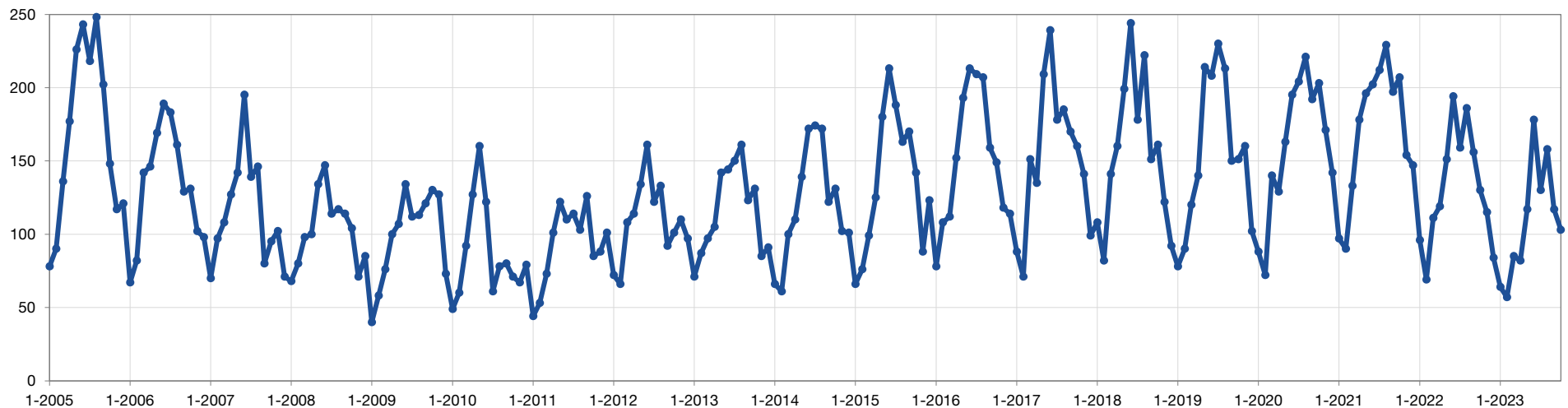


Year to Date



	Closed Sales	Prior Year	Percent Change
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	178	194	-8.2%
July 2023	130	159	-18.2%
August 2023	158	186	-15.1%
September 2023	117	156	-25.0%
October 2023	103	130	-20.8%
12-Month Avg	108	139	-22.3%

Historical Closed Sales by Month

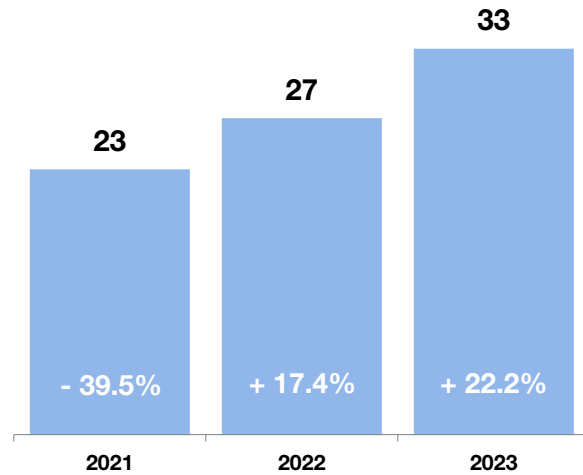


Days on Market Until Sale

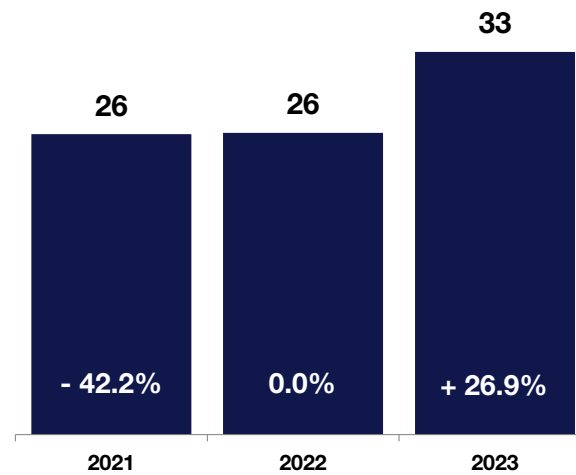
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

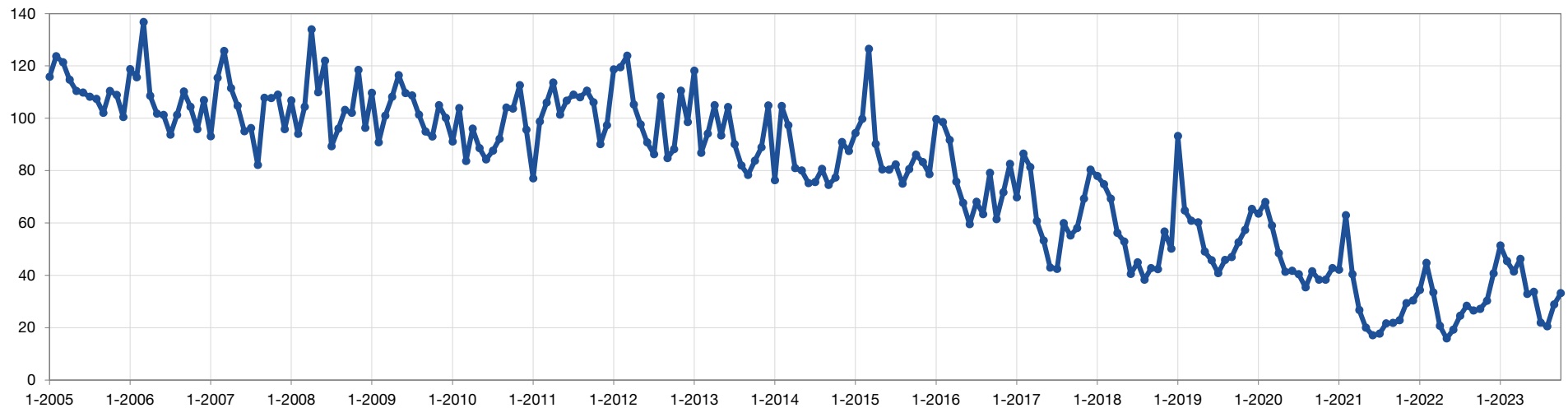


Year to Date



Days on Market		Prior Year	Percent Change
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	22	24	-8.3%
August 2023	20	28	-28.6%
September 2023	29	27	+7.4%
October 2023	33	27	+22.2%
12-Month Avg	35	28	+25.0%

Historical Days on Market Until Sale by Month

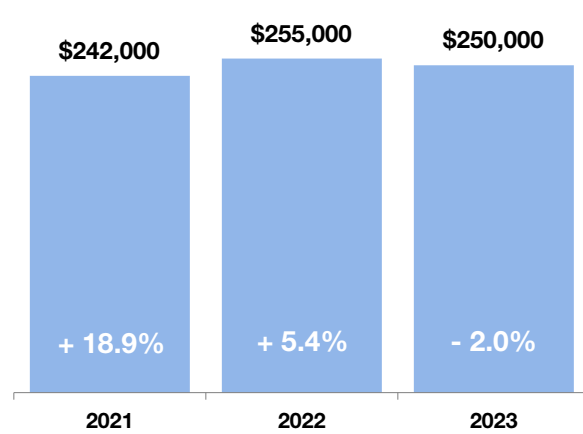


Median Sales Price

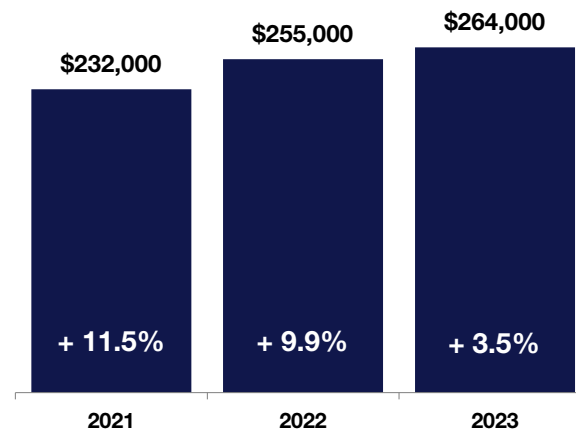
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October

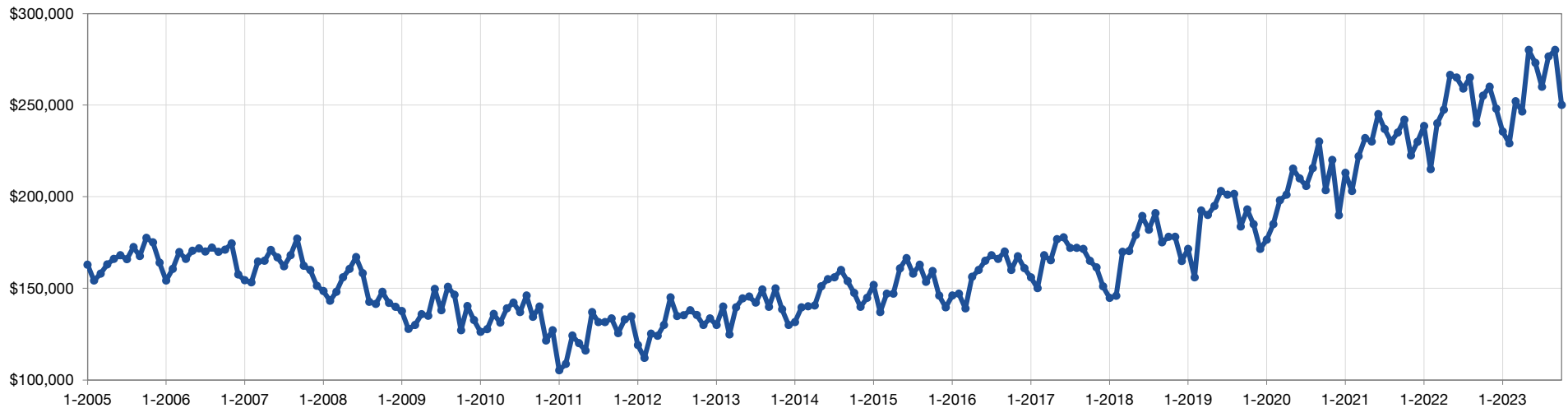


Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2023	\$280,000	\$240,000	+16.7%
October 2023	\$250,000	\$255,000	-2.0%
12-Month Avg	\$257,533	\$245,317	+5.0%

Historical Median Sales Price by Month

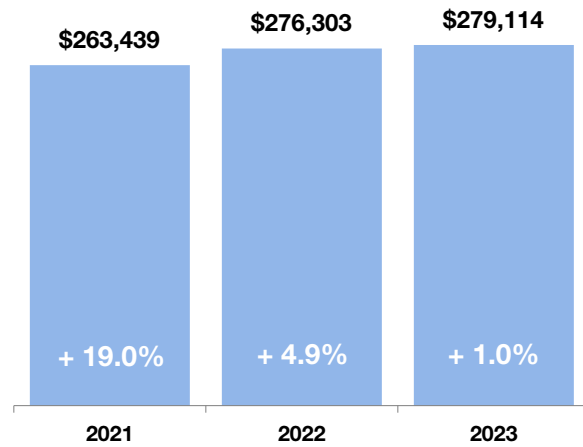


Average Sales Price

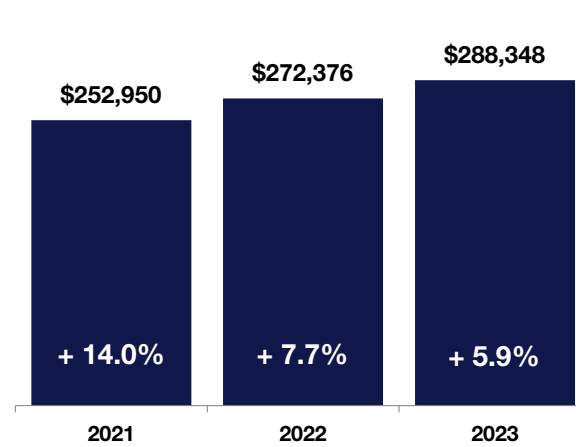
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

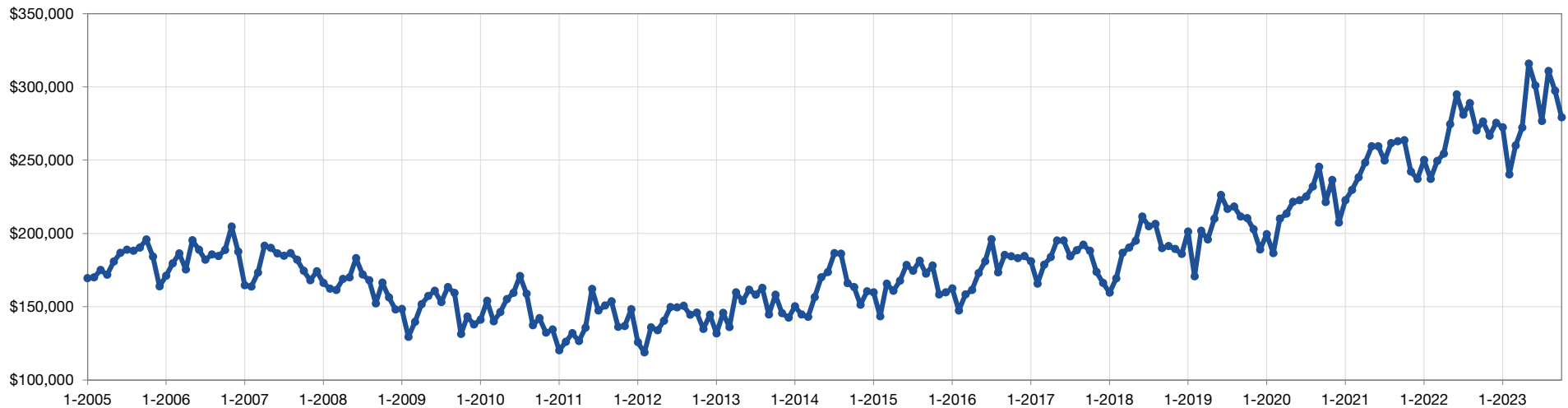


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$300,819	\$294,781	+2.0%
July 2023	\$276,579	\$280,821	-1.5%
August 2023	\$310,770	\$288,804	+7.6%
September 2023	\$297,225	\$270,142	+10.0%
October 2023	\$279,114	\$276,303	+1.0%
12-Month Avg	\$280,537	\$262,933	+6.7%

Historical Average Sales Price by Month

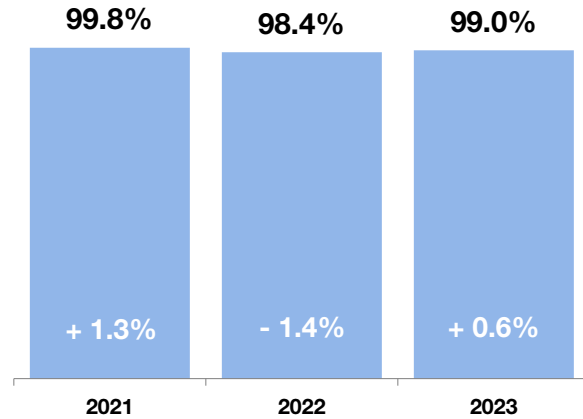


Percent of Original List Price Received

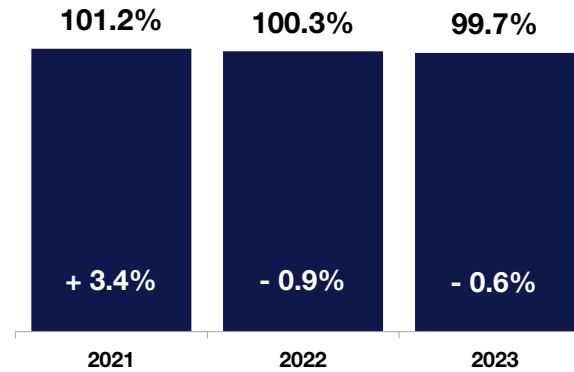


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October

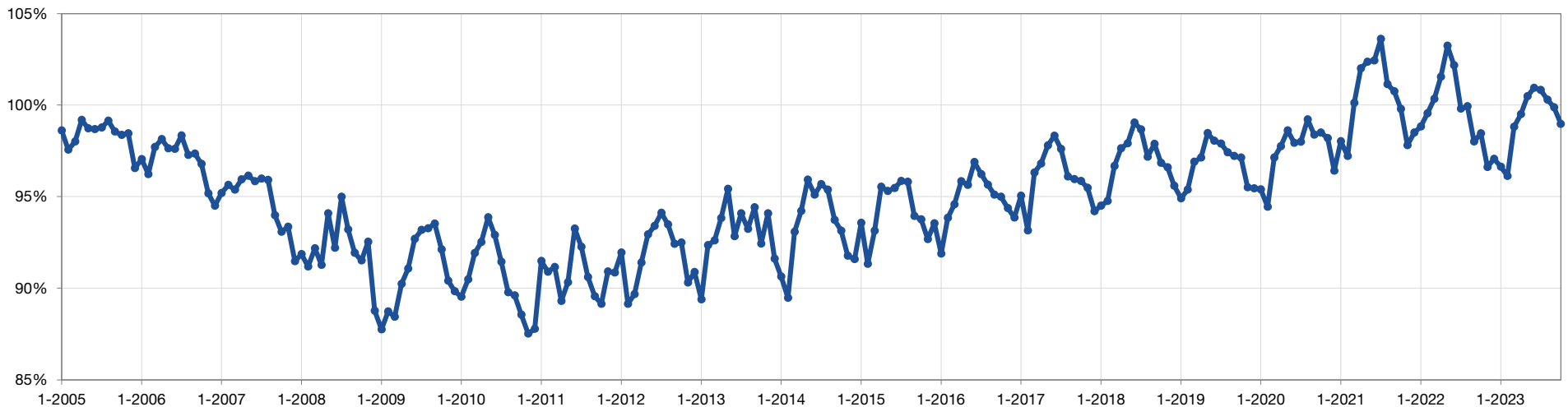


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2023	99.9%	98.0%	+1.9%
October 2023	99.0%	98.4%	+0.6%
12-Month Avg	98.8%	99.8%	-1.0%

Historical Percent of Original List Price Received by Month

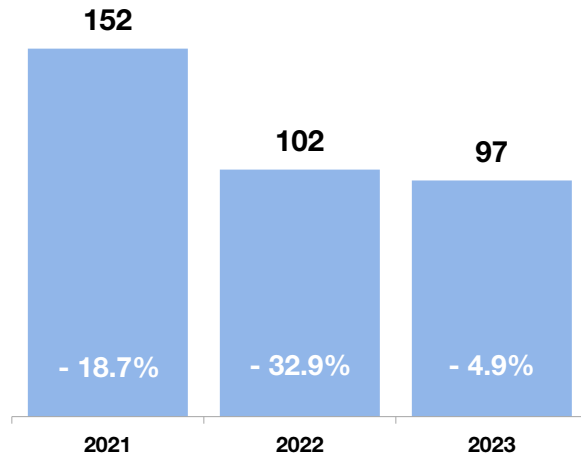


Housing Affordability Index

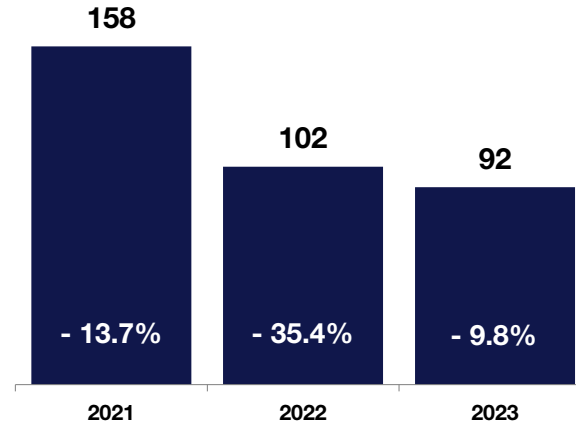


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2023	91	111	-18.0%
October 2023	97	102	-4.9%
12-Month Avg	104	128	-18.8%

Historical Housing Affordability Index by Month

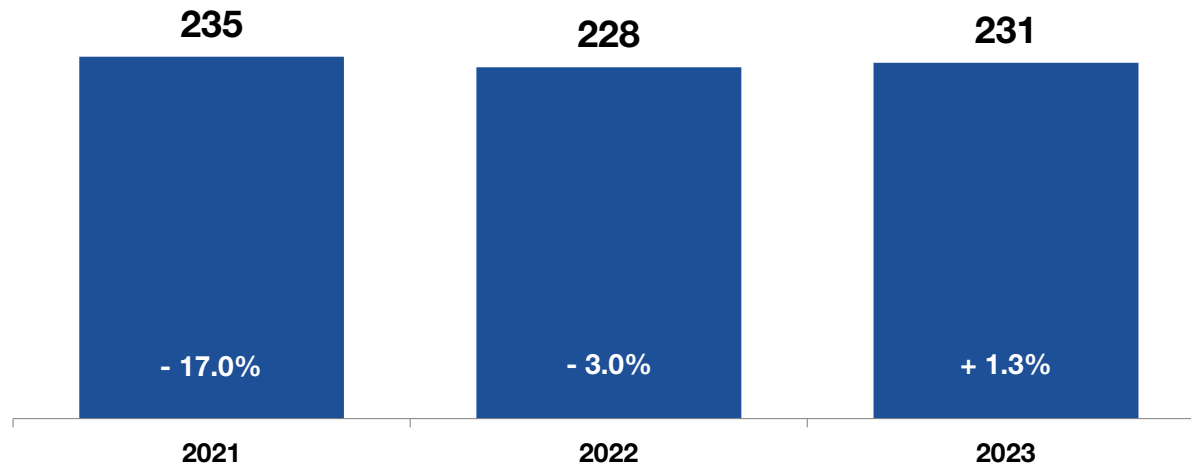


Inventory of Homes for Sale

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

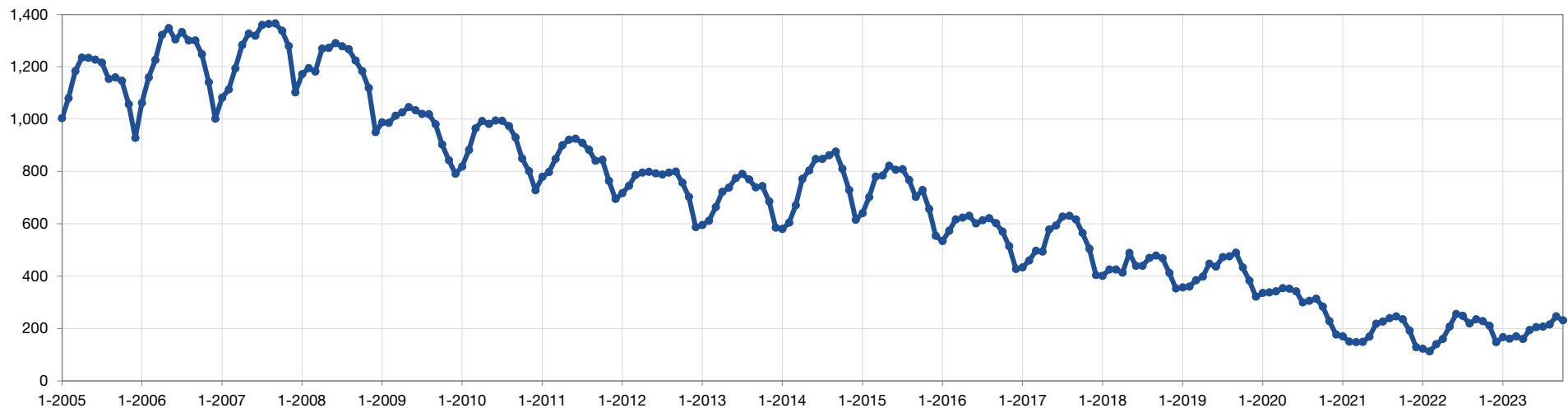


October



Homes for Sale		Prior Year	Percent Change
November 2022	210	191	+9.9%
December 2022	147	128	+14.8%
January 2023	166	122	+36.1%
February 2023	160	112	+42.9%
March 2023	169	139	+21.6%
April 2023	159	159	0.0%
May 2023	193	207	-6.8%
June 2023	205	255	-19.6%
July 2023	207	248	-16.5%
August 2023	215	219	-1.8%
September 2023	246	235	+4.7%
October 2023	231	228	+1.3%
12-Month Avg	192	187	+2.7%

Historical Inventory of Homes for Sale by Month

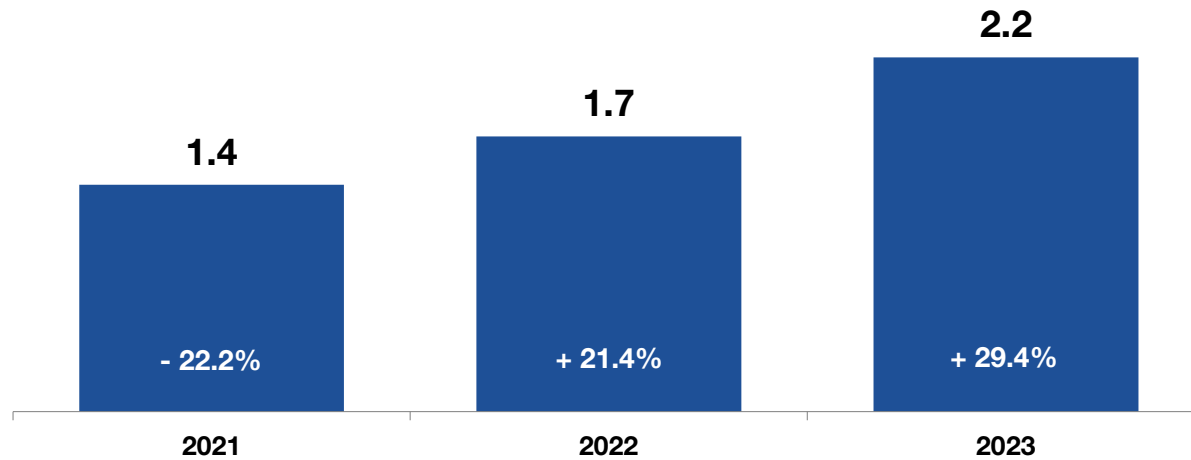


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
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	1.4	1.0	+40.0%
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%
September 2023	2.3	1.7	+35.3%
October 2023	2.2	1.7	+29.4%
12-Month Avg	1.7	1.2	+41.7%

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	+ / -	10-2022	10-2023	+ / -	10-2022	10-2023	+ / -
Albany	38	30	-21.1%	33	26	-21.2%	\$258,000	\$248,750	-3.6%	7	3	-57.1%	2.3	1.0	-55.8%
Avon	51	43	-15.7%	47	35	-25.5%	\$330,000	\$320,000	-3.0%	7	6	-14.3%	1.5	1.8	+25.3%
Clearwater	74	56	-24.3%	62	41	-33.9%	\$300,250	\$311,000	+3.6%	15	12	-20.0%	2.4	2.9	+20.8%
Cold Spring	97	86	-11.3%	79	73	-7.6%	\$314,000	\$322,900	+2.8%	22	21	-4.5%	2.8	3.0	+8.0%
Eden Lake Twp	0	8	--	0	7	--	\$0	\$350,000	--	0	0	--	0.0	0.0	--
Eden Valley	19	15	-21.1%	13	12	-7.7%	\$244,900	\$255,000	+4.1%	6	2	-66.7%	4.1	1.4	-65.4%
Fair Haven Twp	1	8	+700.0%	1	6	+500.0%	\$220,000	\$323,750	+47.2%	0	2	--	0.0	1.1	--
Foley	84	45	-46.4%	78	39	-50.0%	\$259,950	\$244,500	-5.9%	6	6	0.0%	0.8	1.6	+95.5%
Freeport	12	6	-50.0%	9	7	-22.2%	\$329,900	\$320,500	-2.8%	5	2	-60.0%	2.5	1.2	-52.0%
Holdingford	13	13	0.0%	14	6	-57.1%	\$260,500	\$182,313	-30.0%	0	5	--	0.0	4.3	--
Kimball	46	57	+23.9%	43	31	-27.9%	\$299,000	\$275,400	-7.9%	7	10	+42.9%	1.5	2.7	+74.2%
Maine Prairie Twp	0	3	--	0	3	--	\$0	\$360,000	--	0	1	--	0.0	1.0	--
Melrose	46	35	-23.9%	42	28	-33.3%	\$243,500	\$227,750	-6.5%	7	8	+14.3%	1.7	2.8	+68.7%
Paynesville	71	39	-45.1%	57	34	-40.4%	\$239,000	\$227,450	-4.8%	11	2	-81.8%	1.9	0.5	-72.7%
Rice	97	70	-27.8%	72	54	-25.0%	\$297,000	\$295,500	-0.5%	21	15	-28.6%	3.0	2.8	-7.7%
Richmond	77	75	-2.6%	53	56	+5.7%	\$390,000	\$319,950	-18.0%	9	13	+44.4%	1.5	2.5	+70.1%
Rockville	24	19	-20.8%	13	16	+23.1%	\$298,500	\$309,500	+3.7%	9	7	-22.2%	4.8	3.0	-37.5%
Sartell	248	234	-5.6%	201	177	-11.9%	\$320,000	\$345,000	+7.8%	41	43	+4.9%	2.1	2.5	+19.5%
Sauk Centre	99	71	-28.3%	82	55	-32.9%	\$241,000	\$228,000	-5.4%	12	16	+33.3%	1.5	2.9	+87.9%
Sauk Rapids	233	163	-30.0%	189	142	-24.9%	\$266,000	\$284,950	+7.1%	32	28	-12.5%	1.8	2.0	+14.4%
Saint Cloud	998	838	-16.0%	818	666	-18.6%	\$225,000	\$240,000	+6.7%	138	140	+1.4%	1.7	2.1	+27.7%
Saint Joseph	82	51	-37.8%	76	41	-46.1%	\$279,000	\$291,500	+4.5%	7	11	+57.1%	0.9	2.9	+210.8%
Saint Augusta	60	59	-1.7%	49	38	-22.4%	\$353,500	\$360,091	+1.9%	12	11	-8.3%	2.6	2.8	+9.4%
Waite Park	96	78	-18.8%	87	65	-25.3%	\$203,000	\$235,000	+15.8%	10	9	-10.0%	1.2	1.4	+13.4%
Wakefield Twp	0	5	--	0	4	--	\$0	\$443,750	--	0	0	--	0.0	0.0	--