

Monthly Indicators

November 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

- 7.8%

- 3.9%

+ 9.5%

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.



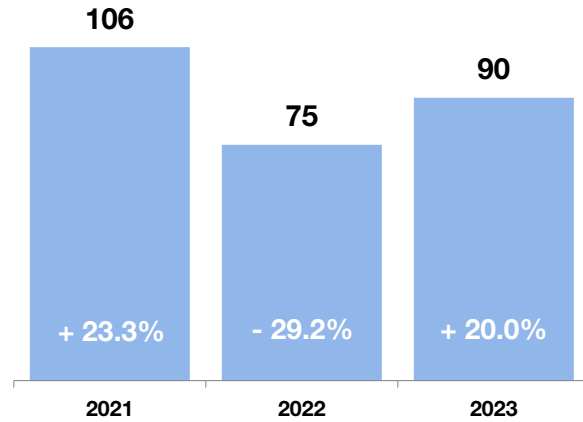
Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		75	90	+ 20.0%	1,732	1,458	- 15.8%
Pending Sales		71	78	+ 9.9%	1,466	1,209	- 17.5%
Closed Sales		115	106	- 7.8%	1,486	1,197	- 19.4%
Days on Market		30	27	- 10.0%	26	32	+ 23.1%
Median Sales Price		\$260,000	\$249,950	- 3.9%	\$255,000	\$262,000	+ 2.7%
Avg. Sales Price		\$266,517	\$265,032	- 0.6%	\$271,920	\$286,283	+ 5.3%
Pct. of Orig. Price Received		96.7%	97.6%	+ 0.9%	100.0%	99.5%	- 0.5%
Affordability Index		102	102	0.0%	104	97	- 6.7%
Homes for Sale		210	230	+ 9.5%	--	--	--
Months Supply		1.6	2.2	+ 37.5%	--	--	--

New Listings

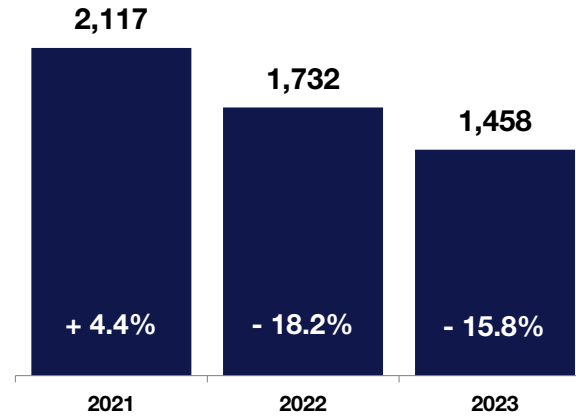
A count of the properties that have been newly listed on the market in a given month.



November

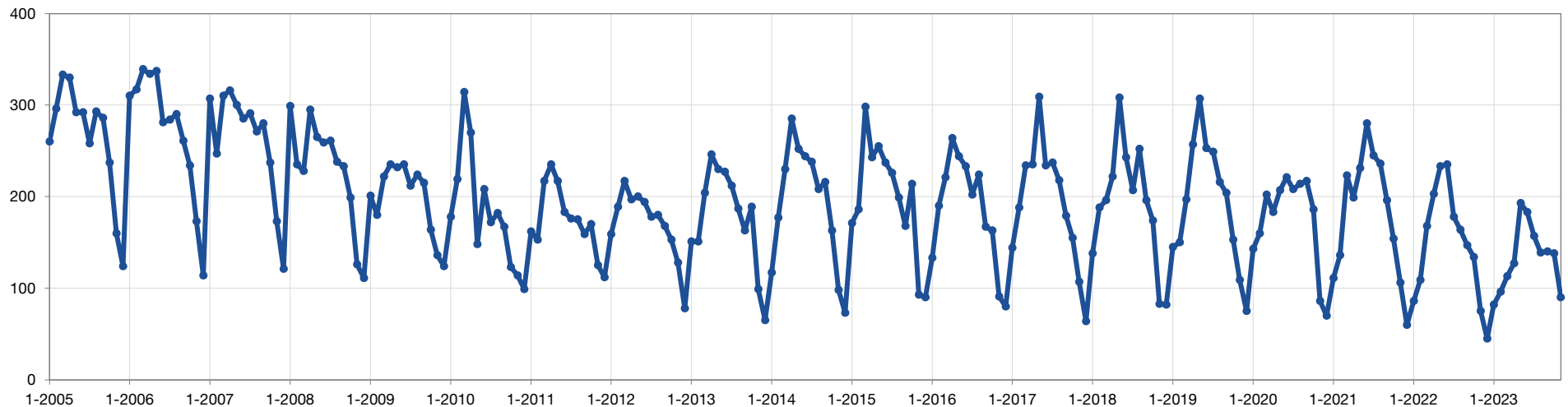


Year to Date



	New Listings	Prior Year	Percent Change
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	139	164	-15.2%
September 2023	140	147	-4.8%
October 2023	138	134	+3.0%
November 2023	90	75	+20.0%
12-Month Avg	125	149	-16.1%

Historical New Listings by Month

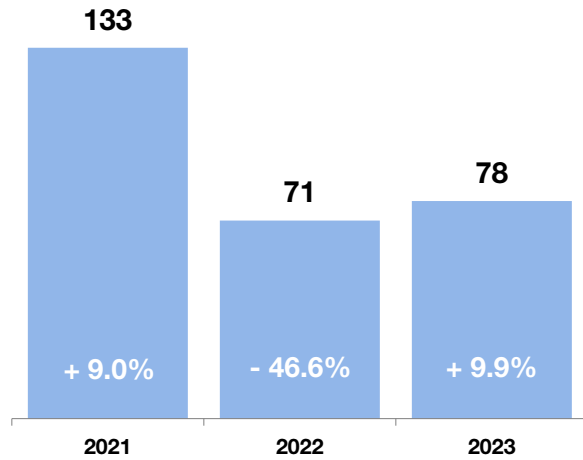


Pending Sales

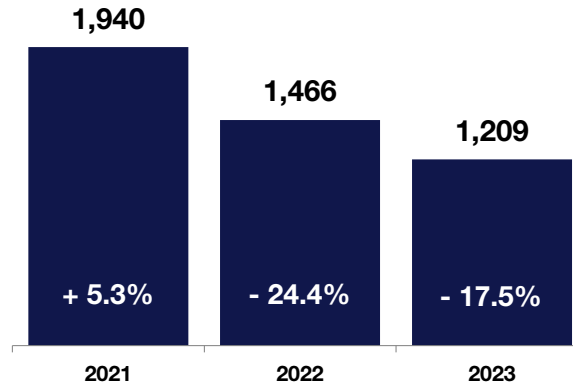
A count of the properties on which offers have been accepted in a given month.



November

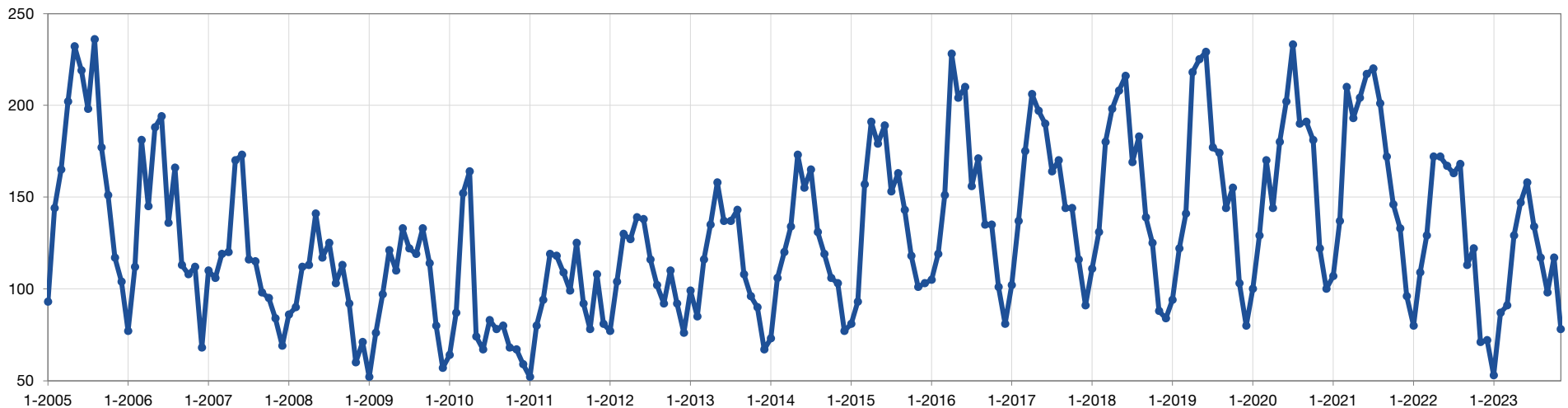


Year to Date



Pending Sales		Prior Year	Percent Change
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	98	113	-13.3%
October 2023	117	122	-4.1%
November 2023	78	71	+9.9%
12-Month Avg	107	130	-17.7%

Historical Pending Sales by Month

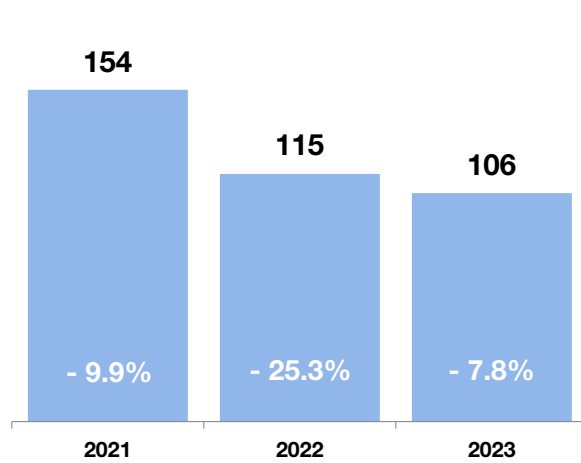


Closed Sales

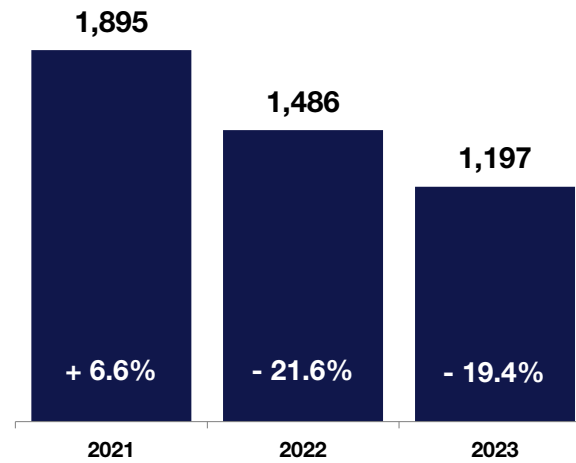
A count of the actual sales that closed in a given month.



November

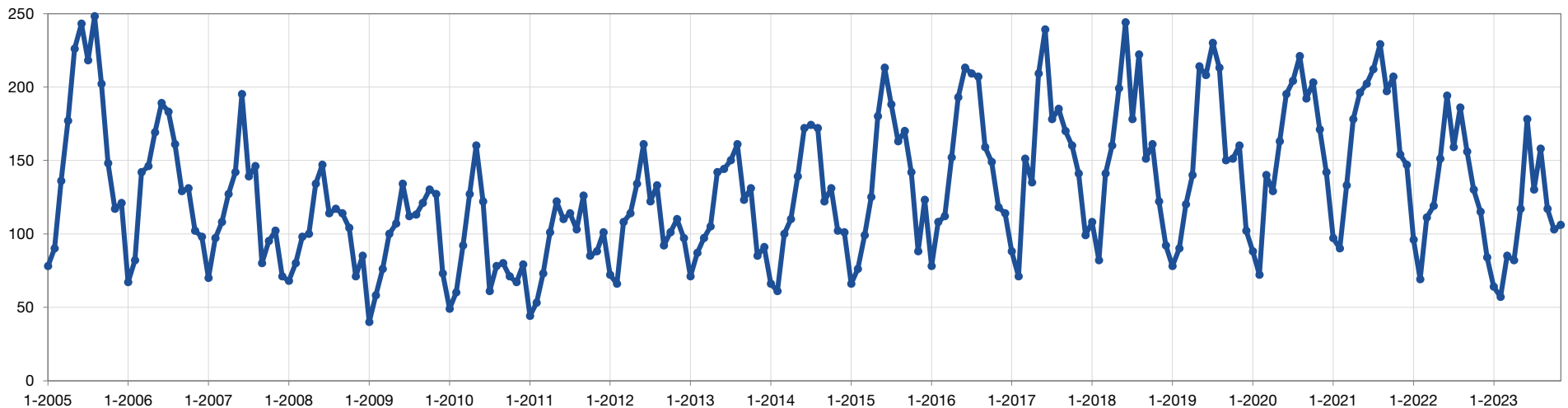


Year to Date



Closed Sales	Prior Year	Percent Change
December 2022	147	-42.9%
January 2023	96	-33.3%
February 2023	69	-17.4%
March 2023	111	-23.4%
April 2023	119	-31.1%
May 2023	151	-22.5%
June 2023	194	-8.2%
July 2023	159	-18.2%
August 2023	186	-15.1%
September 2023	156	-25.0%
October 2023	130	-20.8%
November 2023	115	-7.8%
12-Month Avg	107	-21.3%

Historical Closed Sales by Month

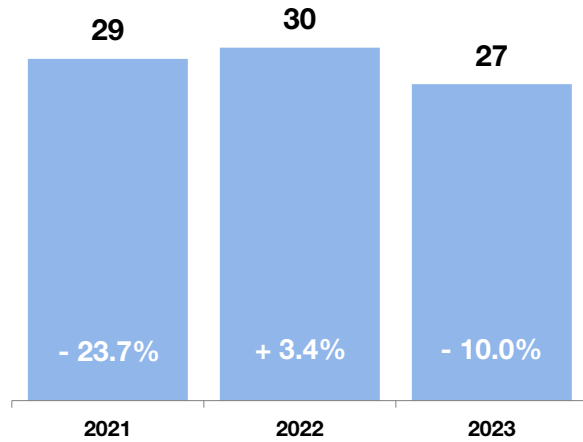


Days on Market Until Sale

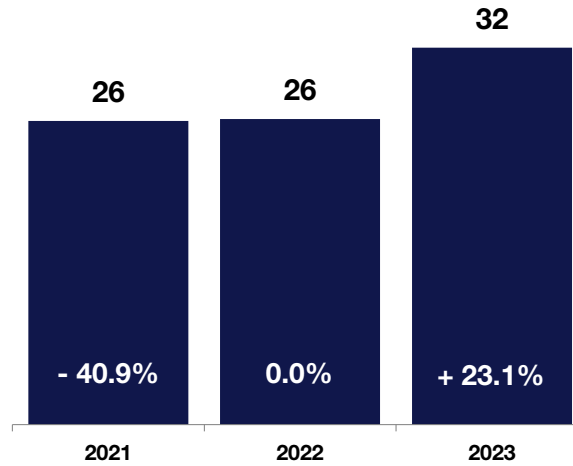
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

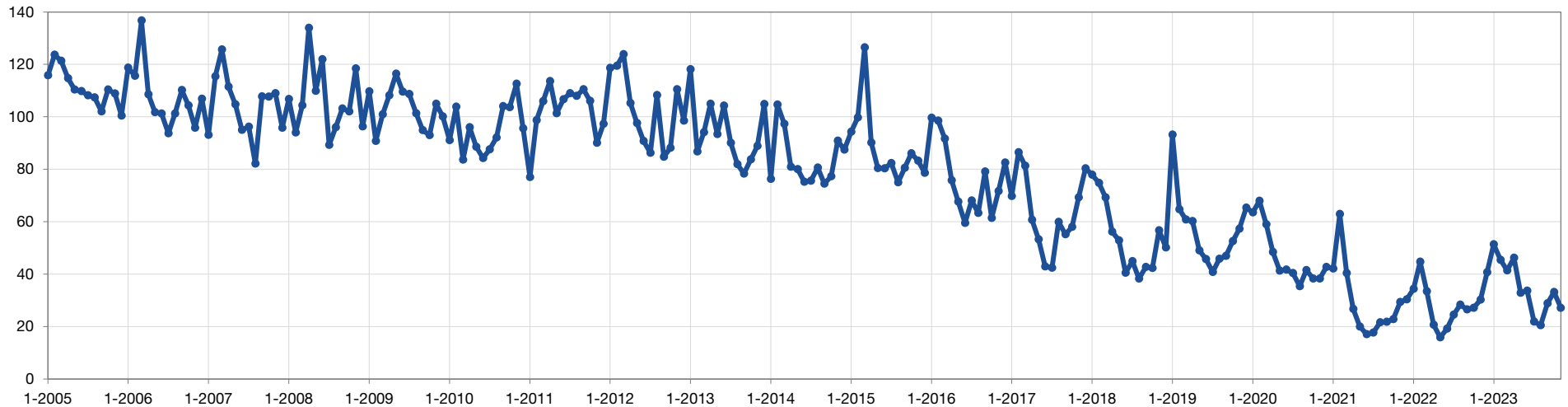


Year to Date



Days on Market	Prior Year	Percent Change
December 2022	30	+36.7%
January 2023	34	+50.0%
February 2023	45	0.0%
March 2023	33	+24.2%
April 2023	21	+119.0%
May 2023	16	+106.3%
June 2023	19	+78.9%
July 2023	24	-8.3%
August 2023	28	-28.6%
September 2023	27	+7.4%
October 2023	27	+22.2%
November 2023	30	-10.0%
12-Month Avg	28	+25.0%

Historical Days on Market Until Sale by Month

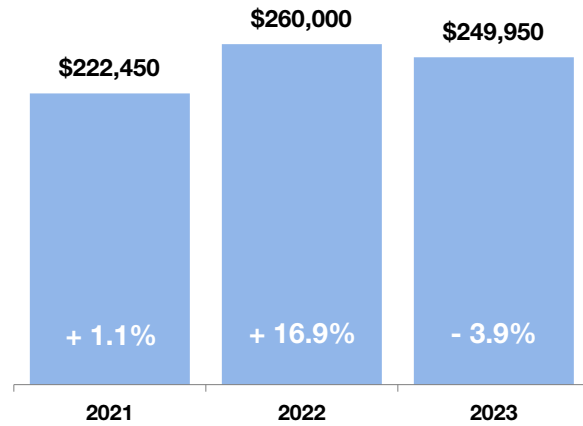


Median Sales Price

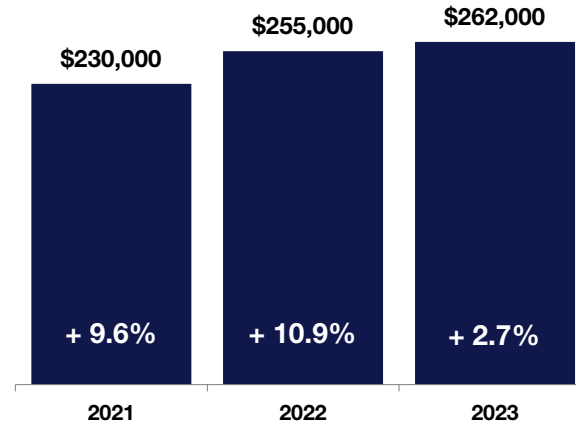
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

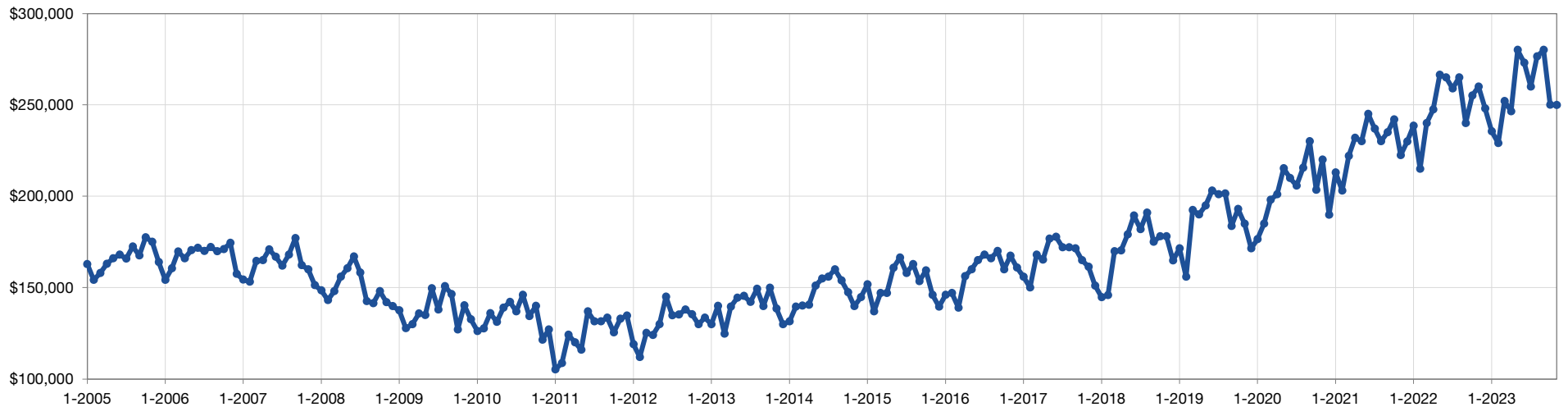


Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2023	\$249,950	\$260,000	-3.9%
12-Month Avg	\$256,696	\$248,446	+3.3%

Historical Median Sales Price by Month

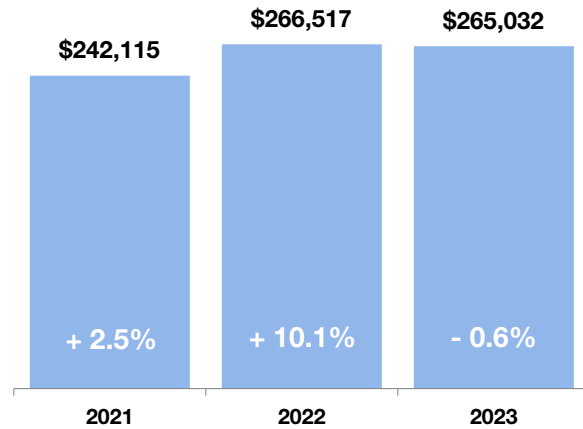


Average Sales Price

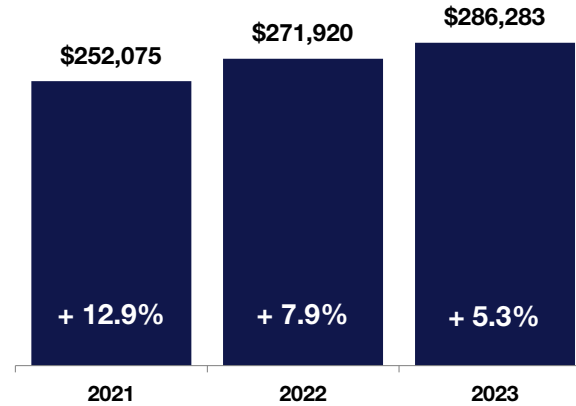
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

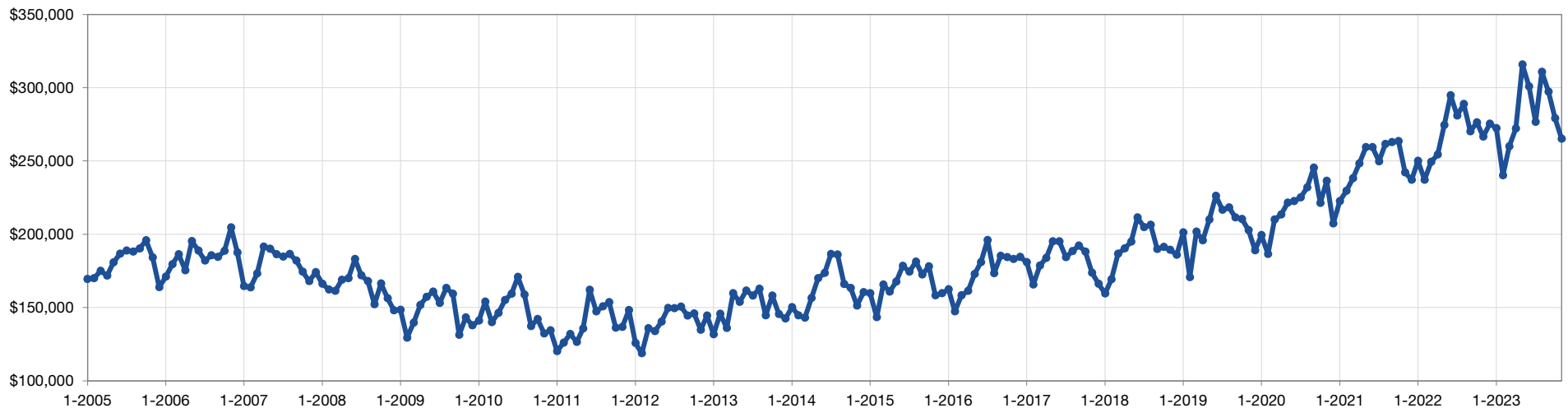


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
November 2023	\$265,032	\$266,517	-0.6%
12-Month Avg	\$280,413	\$264,967	+5.8%

Historical Average Sales Price by Month

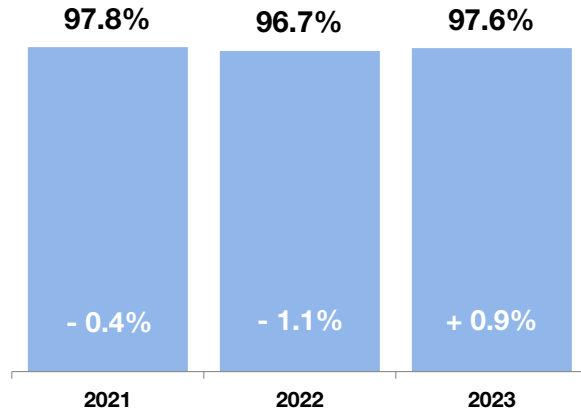


Percent of Original List Price Received

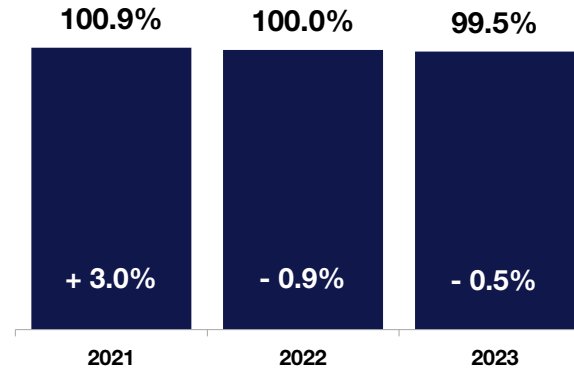


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November

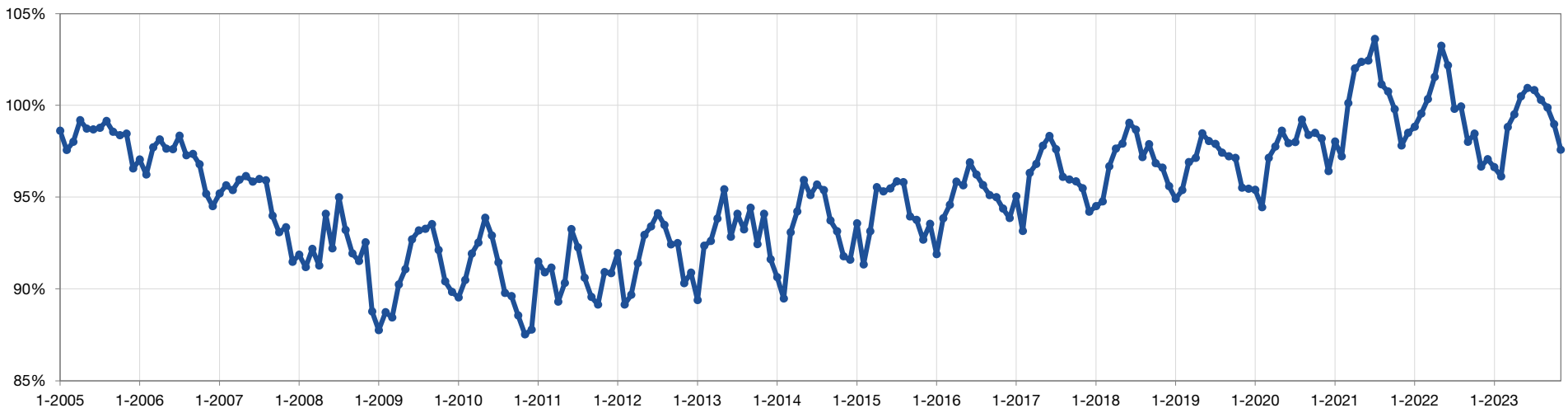


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2023	97.6%	96.7%	+0.9%
12-Month Avg	98.9%	99.8%	-0.9%

Historical Percent of Original List Price Received by Month

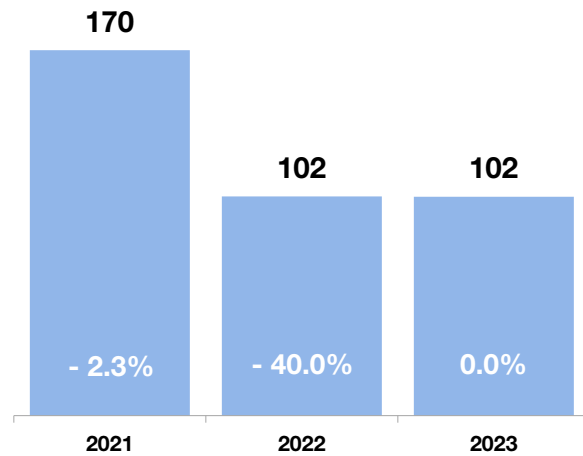


Housing Affordability Index

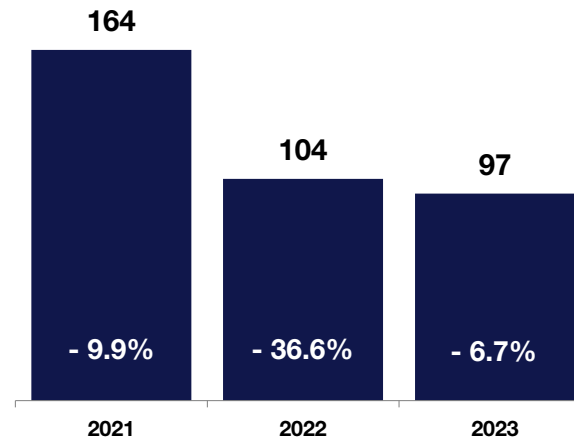


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

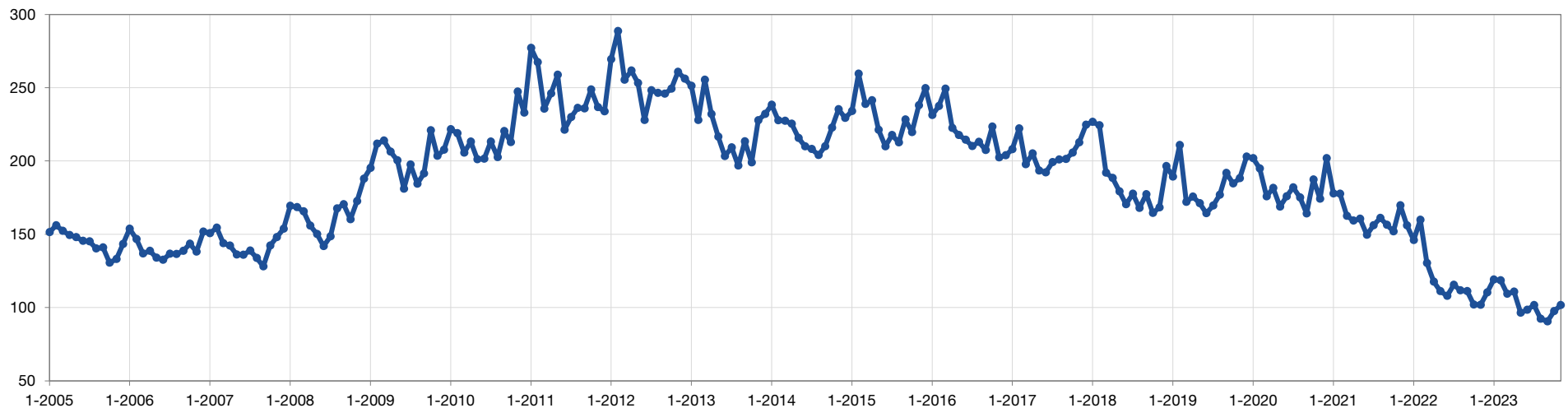


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2023	102	102	0.0%
12-Month Avg	104	123	-15.4%

Historical Housing Affordability Index by Month

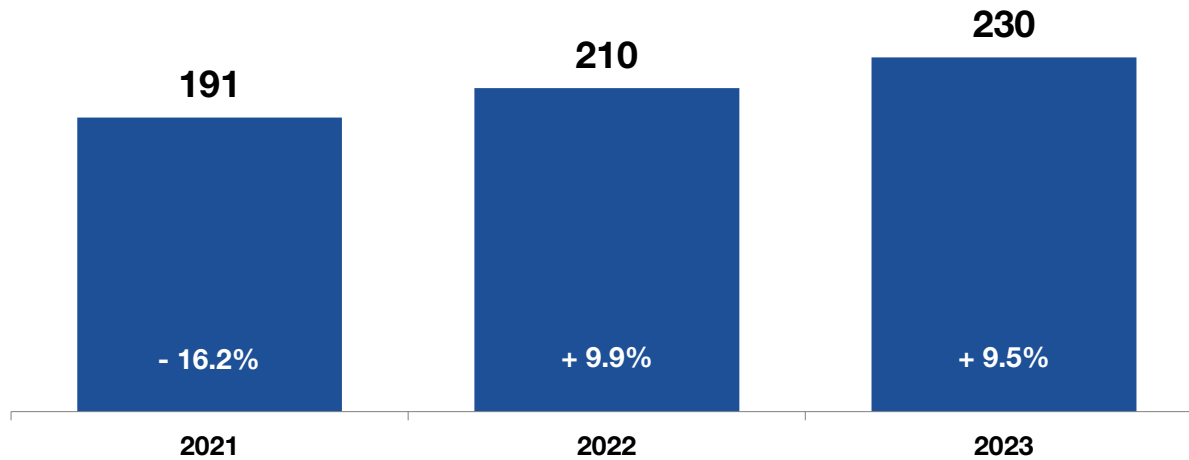


Inventory of Homes for Sale

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

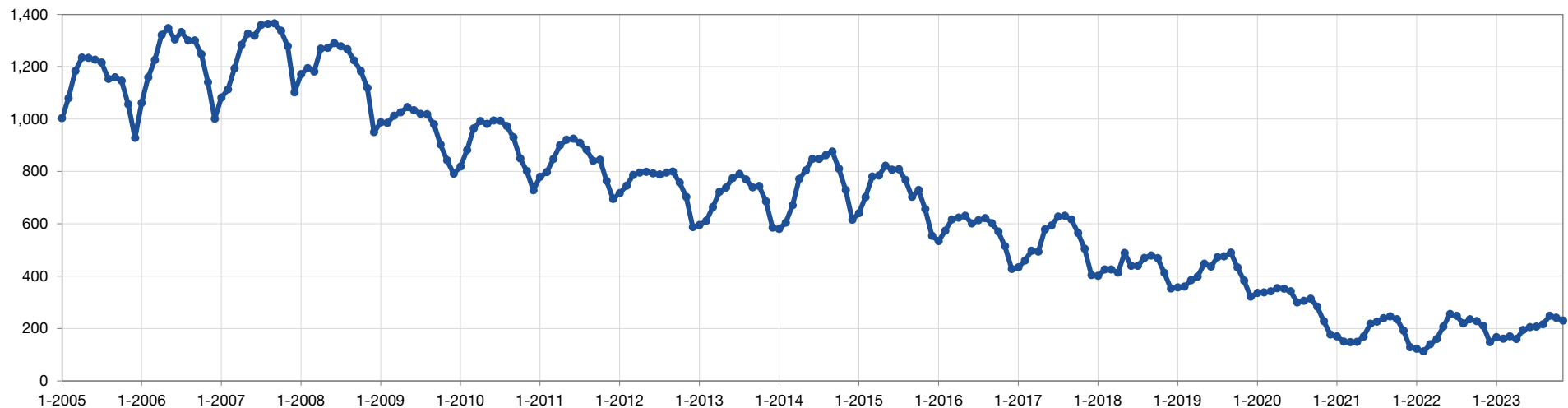


November



Homes for Sale		Prior Year	Percent Change
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	216	219	-1.4%
September 2023	248	235	+5.5%
October 2023	241	228	+5.7%
November 2023	230	210	+9.5%
12-Month Avg	195	189	+3.2%

Historical Inventory of Homes for Sale by Month

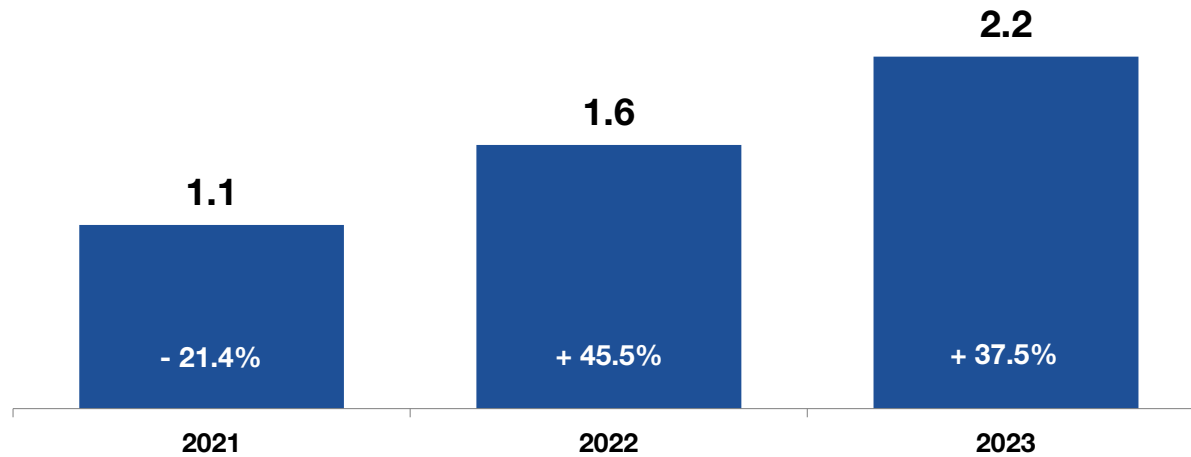


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Percent Change
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	2.3	1.7	+35.3%
November 2023	2.2	1.6	+37.5%
12-Month Avg	1.7	1.3	+30.8%

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	+ / -	11-2022	11-2023	+ / -	11-2022	11-2023	+ / -
Albany	40	32	-20.0%	33	30	-9.1%	\$258,000	\$248,750	-3.6%	7	3	-57.1%	2.6	1.0	-60.7%
Avon	54	45	-16.7%	48	39	-18.8%	\$329,950	\$320,000	-3.0%	6	6	0.0%	1.4	1.9	+43.2%
Clearwater	75	61	-18.7%	69	44	-36.2%	\$305,000	\$317,500	+4.1%	10	15	+50.0%	1.7	3.9	+134.8%
Cold Spring	102	95	-6.9%	86	78	-9.3%	\$322,500	\$325,450	+0.9%	21	21	0.0%	2.8	2.9	+4.7%
Eden Lake Twp	0	9	--	0	8	--	\$0	\$352,500	--	0	0	--	0.0	0.0	--
Eden Valley	19	16	-15.8%	15	12	-20.0%	\$173,000	\$255,000	+47.4%	4	2	-50.0%	2.8	1.4	-48.1%
Fair Haven Twp	1	8	+700.0%	1	7	+600.0%	\$220,000	\$327,500	+48.9%	0	0	--	0.0	0.0	--
Foley	85	48	-43.5%	82	41	-50.0%	\$259,950	\$245,000	-5.8%	4	6	+50.0%	0.6	1.6	+183.0%
Freeport	14	6	-57.1%	10	8	-20.0%	\$309,950	\$316,000	+2.0%	4	2	-50.0%	1.8	1.4	-22.6%
Holdingford	13	15	+15.4%	14	7	-50.0%	\$260,500	\$180,000	-30.9%	0	2	--	0.0	1.2	--
Kimball	47	59	+25.5%	45	39	-13.3%	\$299,000	\$277,900	-7.1%	4	9	+125.0%	1.0	2.4	+135.7%
Maine Prairie Twp	0	3	--	0	3	--	\$0	\$360,000	--	0	1	--	0.0	1.0	--
Melrose	47	37	-21.3%	43	33	-23.3%	\$242,000	\$232,900	-3.8%	7	9	+28.6%	1.7	3.2	+85.6%
Paynesville	74	45	-39.2%	61	38	-37.7%	\$239,900	\$222,450	-7.3%	10	5	-50.0%	1.9	1.3	-28.9%
Rice	100	70	-30.0%	81	59	-27.2%	\$296,000	\$295,000	-0.3%	18	10	-44.4%	2.6	1.8	-31.0%
Richmond	80	76	-5.0%	61	60	-1.6%	\$350,000	\$319,950	-8.6%	9	9	0.0%	1.6	1.7	+7.4%
Rockville	26	21	-19.2%	14	18	+28.6%	\$321,000	\$315,000	-1.9%	9	8	-11.1%	4.8	3.6	-25.4%
Sartell	259	252	-2.7%	215	194	-9.8%	\$319,816	\$339,950	+6.3%	39	44	+12.8%	2.1	2.6	+23.2%
Sauk Centre	101	75	-25.7%	87	59	-32.2%	\$226,100	\$228,000	+0.8%	9	10	+11.1%	1.2	1.7	+46.0%
Sauk Rapids	241	171	-29.0%	202	157	-22.3%	\$265,000	\$284,900	+7.5%	30	27	-10.0%	1.7	2.0	+16.2%
Saint Cloud	1,047	891	-14.9%	897	731	-18.5%	\$226,250	\$237,000	+4.8%	123	134	+8.9%	1.6	2.1	+31.6%
Saint Joseph	84	63	-25.0%	79	45	-43.0%	\$278,000	\$293,000	+5.4%	6	16	+166.7%	0.9	4.0	+344.4%
Saint Augusta	61	60	-1.6%	53	43	-18.9%	\$353,500	\$360,000	+1.8%	11	11	0.0%	2.4	2.8	+15.1%
Waite Park	101	81	-19.8%	93	70	-24.7%	\$203,000	\$235,000	+15.8%	12	9	-25.0%	1.5	1.4	-6.5%
Wakefield Twp	0	5	--	0	4	--	\$0	\$443,750	--	0	0	--	0.0	0.0	--