

# Monthly Indicators

## December 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

**- 8.3%**      **+ 1.8%**      **+ 21.1%**

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.



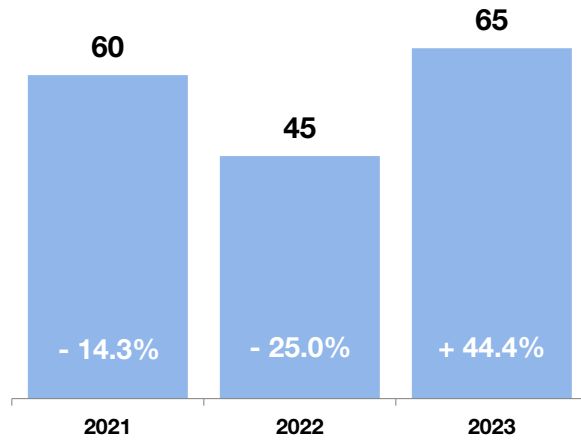
Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		45	65	+ 44.4%	1,777	1,524	- 14.2%
<b>Pending Sales</b>		72	86	+ 19.4%	1,538	1,292	- 16.0%
<b>Closed Sales</b>		84	77	- 8.3%	1,570	1,276	- 18.7%
<b>Days on Market</b>		41	44	+ 7.3%	27	33	+ 22.2%
<b>Median Sales Price</b>		\$248,000	\$252,500	+ 1.8%	\$255,000	\$260,000	+ 2.0%
<b>Avg. Sales Price</b>		\$275,301	\$257,192	- 6.6%	\$272,102	\$284,487	+ 4.6%
<b>Pct. of Orig. Price Received</b>		97.1%	95.7%	- 1.4%	99.9%	99.3%	- 0.6%
<b>Affordability Index</b>		110	106	- 3.6%	107	103	- 3.7%
<b>Homes for Sale</b>		147	178	+ 21.1%	--	--	--
<b>Months Supply</b>		1.1	1.7	+ 54.5%	--	--	--

# New Listings

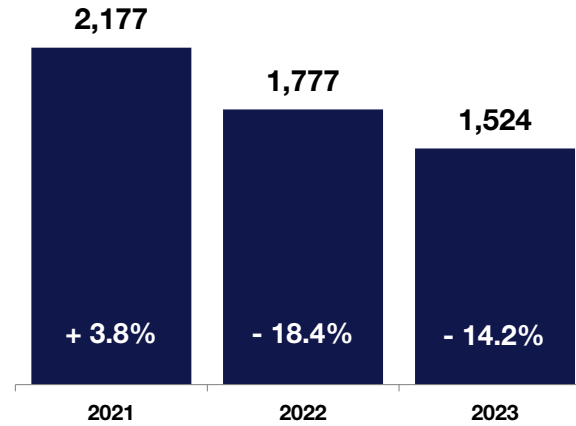
A count of the properties that have been newly listed on the market in a given month.



## December

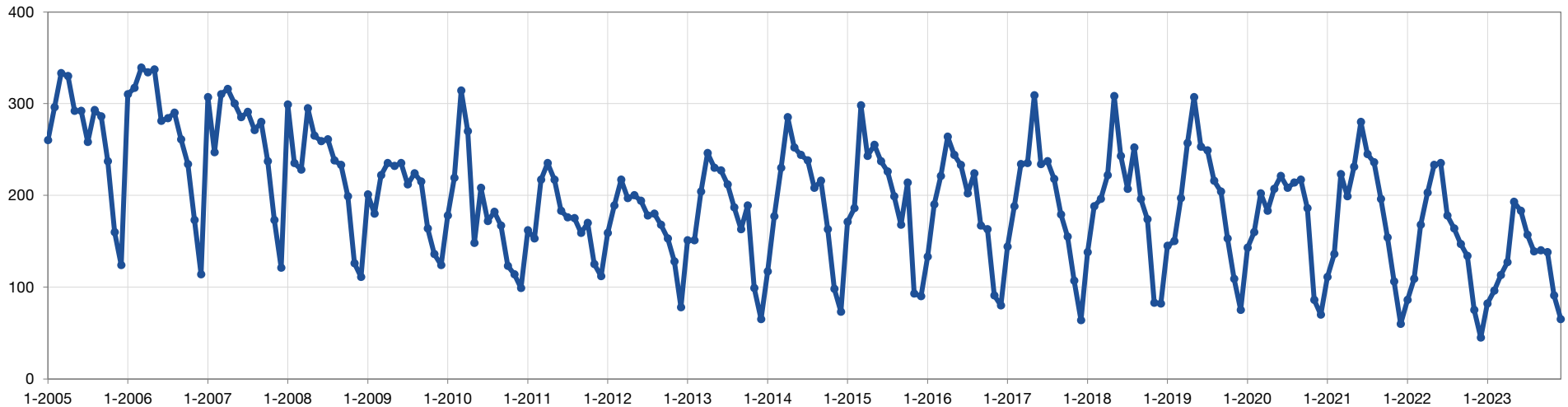


## Year to Date



	New Listings	Prior Year	Percent Change
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	91	75	+21.3%
<b>December 2023</b>	<b>65</b>	<b>45</b>	<b>+44.4%</b>
12-Month Avg	127	148	-14.2%

## Historical New Listings by Month

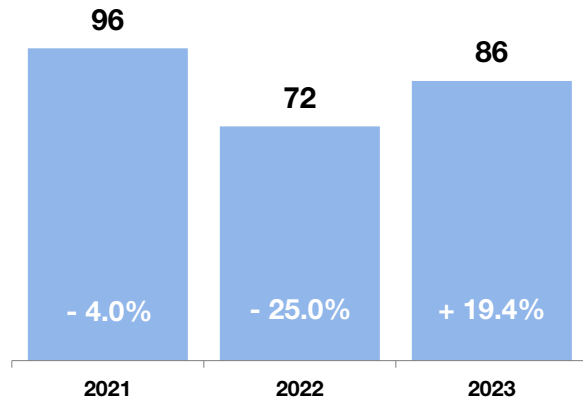


# Pending Sales

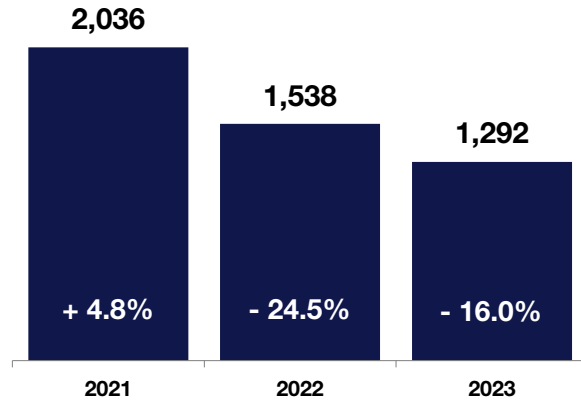
A count of the properties on which offers have been accepted in a given month.



## December

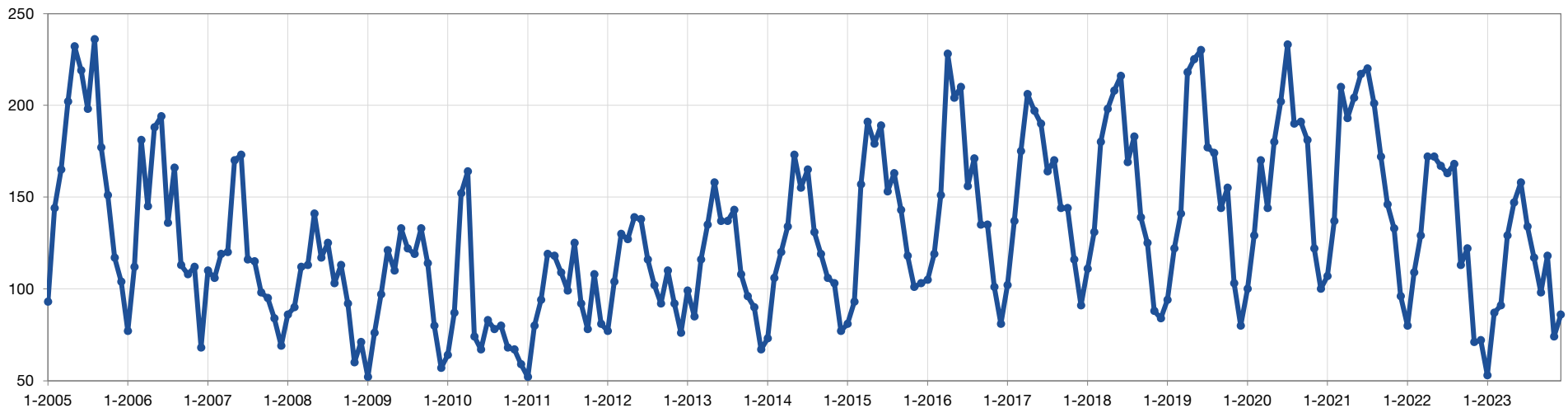


## Year to Date



Pending Sales		Prior Year	Percent Change
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	118	122	-3.3%
November 2023	74	71	+4.2%
<b>December 2023</b>	<b>86</b>	<b>72</b>	<b>+19.4%</b>
12-Month Avg	108	128	-15.6%

## Historical Pending Sales by Month

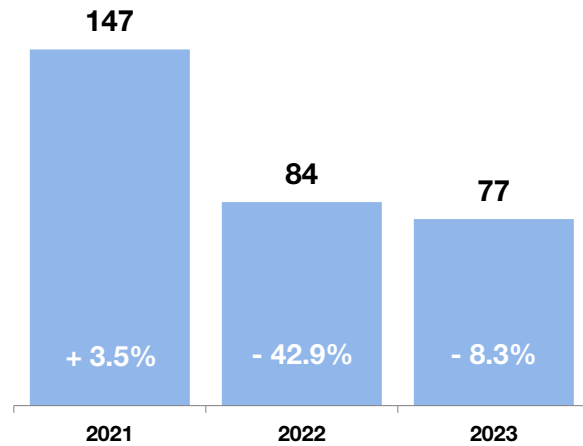


# Closed Sales

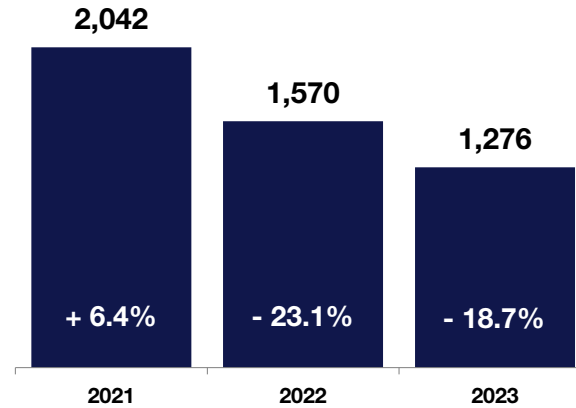
A count of the actual sales that closed in a given month.



## December

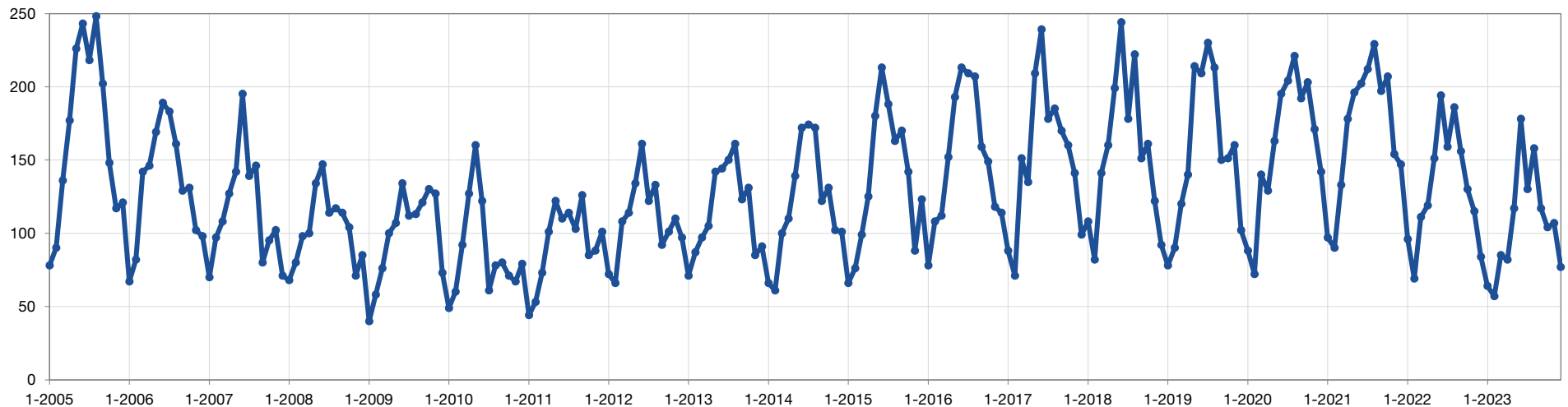


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	104	130	-20.0%
November 2023	107	115	-7.0%
<b>December 2023</b>	<b>77</b>	<b>84</b>	<b>-8.3%</b>
12-Month Avg	106	131	-19.1%

## Historical Closed Sales by Month

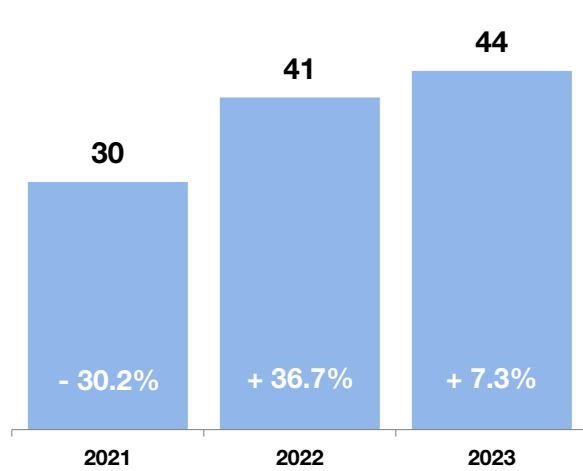


# Days on Market Until Sale

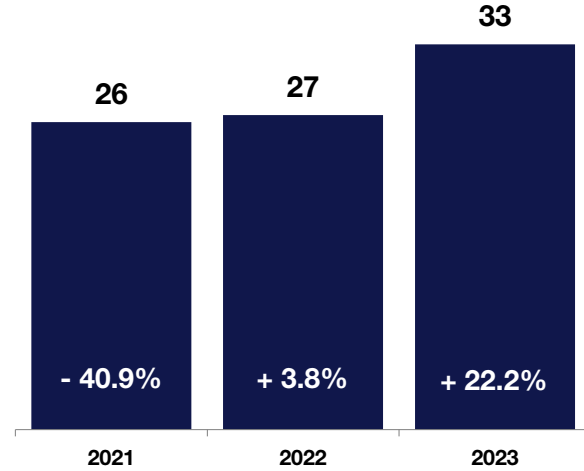
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

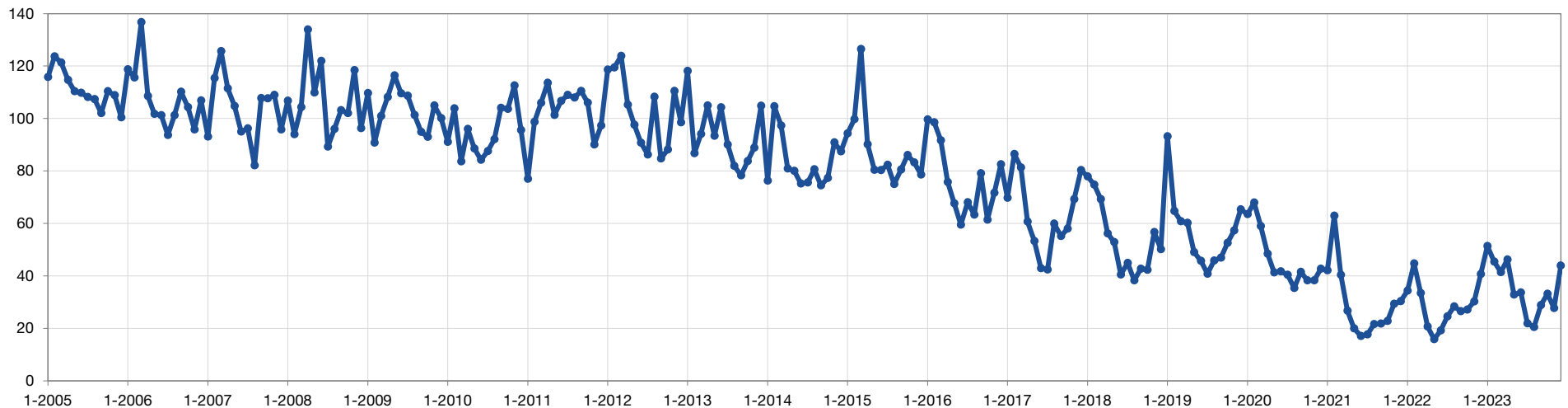


## Year to Date



Days on Market		Prior Year	Percent Change
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%
November 2023	28	30	-6.7%
<b>December 2023</b>	<b>44</b>	<b>41</b>	<b>+7.3%</b>
12-Month Avg	36	29	+24.1%

## Historical Days on Market Until Sale by Month

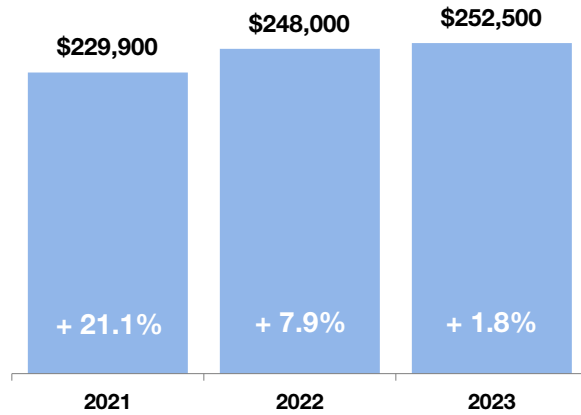


# Median Sales Price

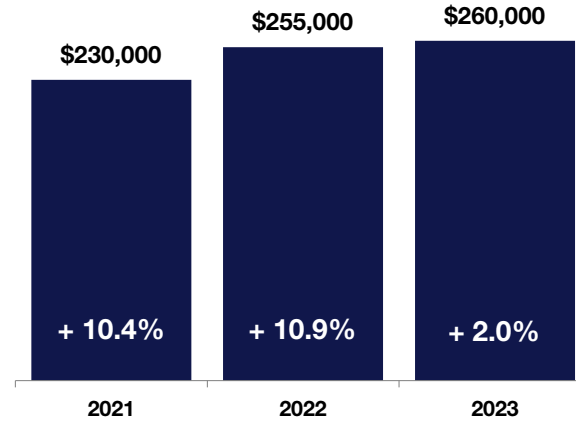
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

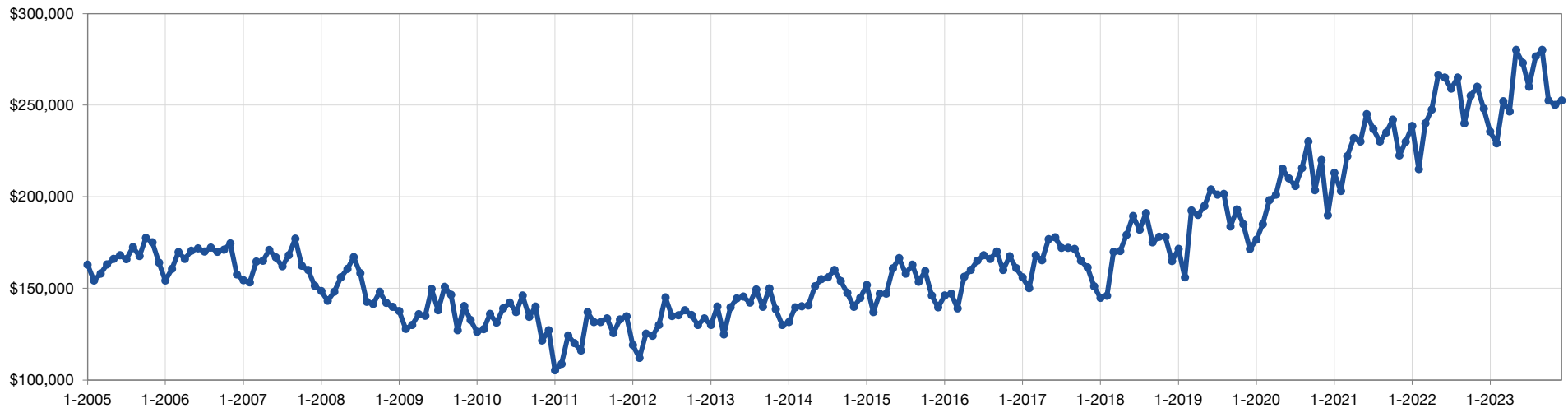


## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$252,450	\$255,000	-1.0%
November 2023	\$250,000	\$260,000	-3.8%
<b>December 2023</b>	<b>\$252,500</b>	<b>\$248,000</b>	<b>+1.8%</b>
12-Month Avg	\$257,279	\$249,954	+2.9%

## Historical Median Sales Price by Month

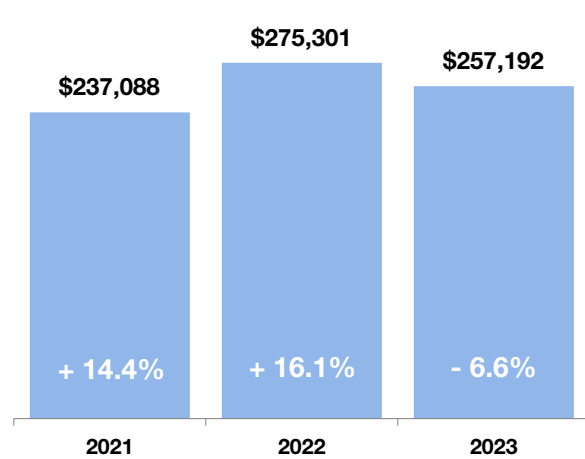


# Average Sales Price

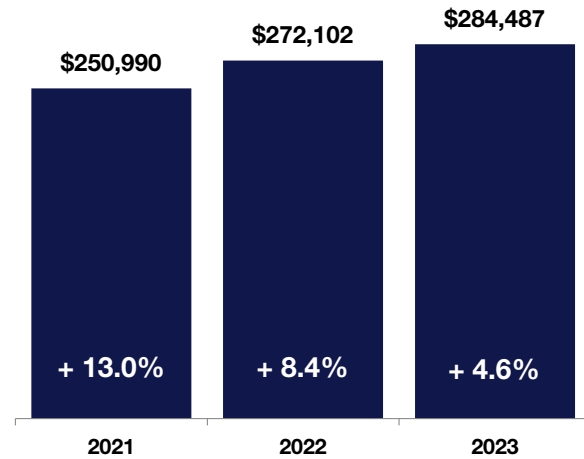
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$278,930	\$276,303	+1.0%
November 2023	\$264,985	\$266,517	-0.6%
<b>December 2023</b>	<b>\$257,192</b>	<b>\$275,301</b>	<b>-6.6%</b>
12-Month Avg	\$278,885	\$268,151	+4.0%

## Historical Average Sales Price by Month



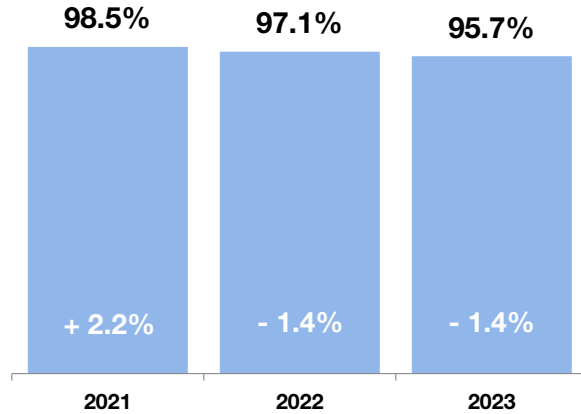


# Percent of Original List Price Received

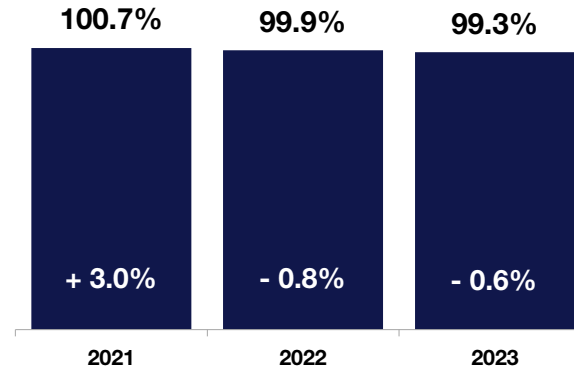


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December

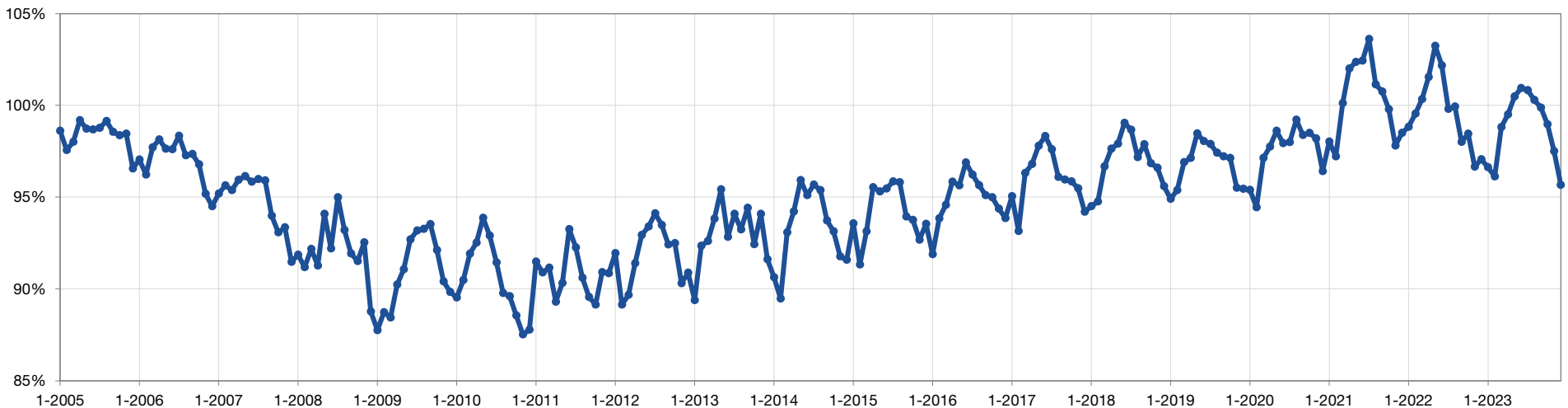


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.5%	96.7%	+0.8%
<b>December 2023</b>	<b>95.7%</b>	<b>97.1%</b>	<b>-1.4%</b>
12-Month Avg	98.8%	99.6%	-0.8%

## Historical Percent of Original List Price Received by Month

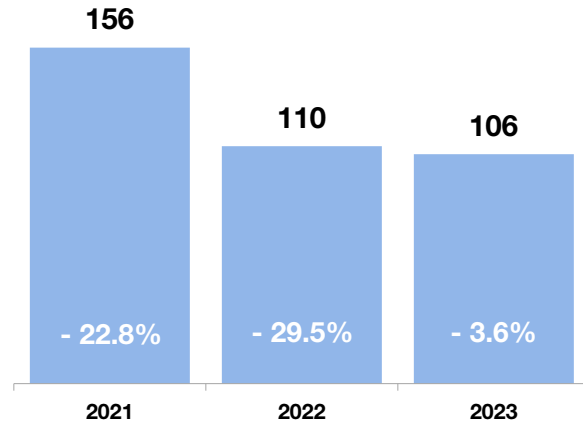


# Housing Affordability Index

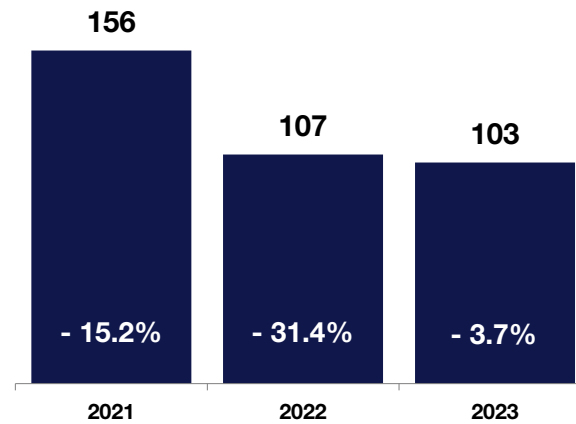


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December

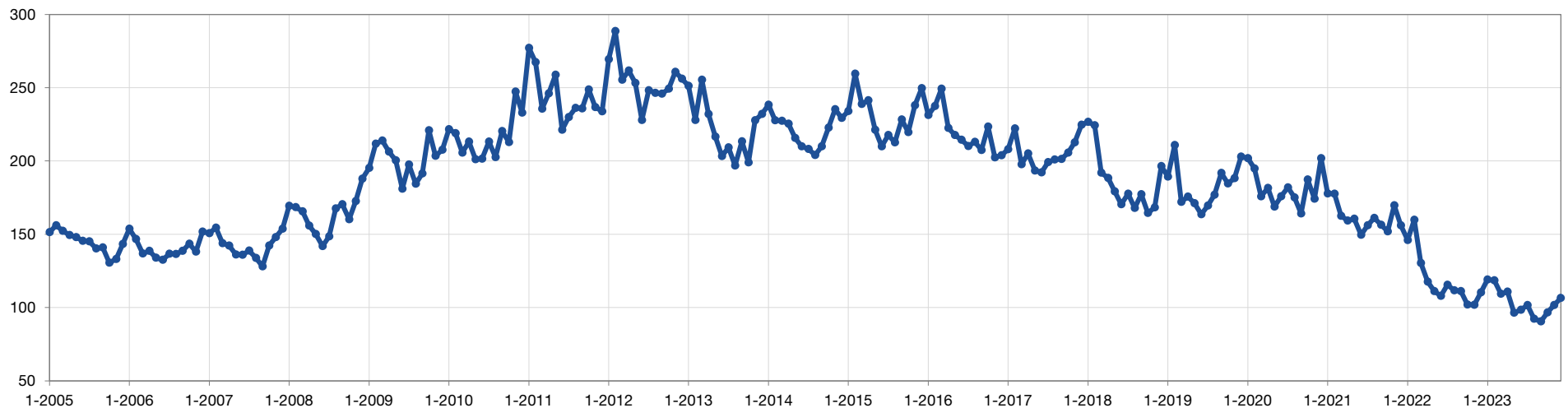


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>December 2023</b>	<b>106</b>	<b>110</b>	<b>-3.6%</b>
12-Month Avg	103	119	-13.4%

## Historical Housing Affordability Index by Month

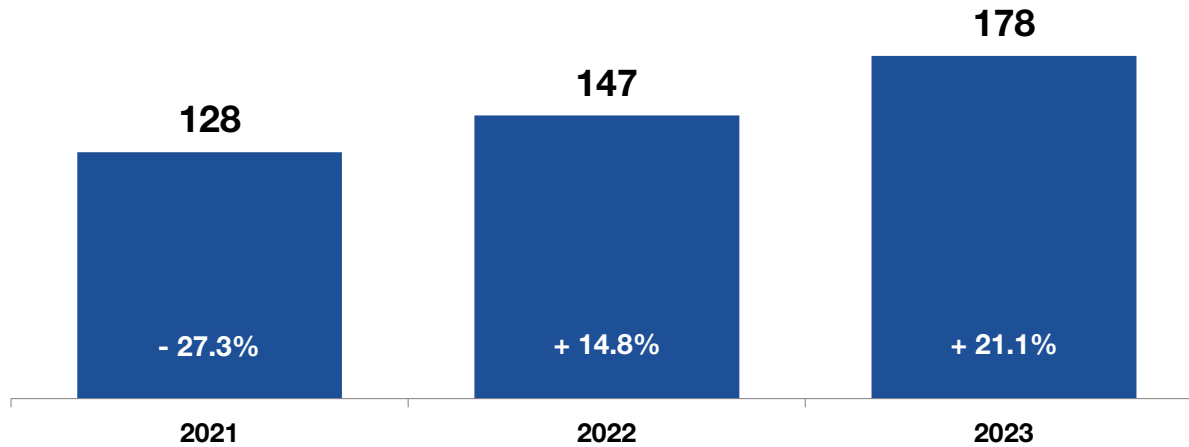


# Inventory of Homes for Sale

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



## December



Homes for Sale	Prior Year	Percent Change
January 2023	122	+36.1%
February 2023	112	+42.9%
March 2023	139	+21.6%
April 2023	159	0.0%
May 2023	207	-6.8%
June 2023	255	-19.6%
July 2023	248	-16.5%
August 2023	219	-1.4%
September 2023	235	+6.0%
October 2023	228	+6.1%
November 2023	210	+12.9%
<b>December 2023</b>	<b>147</b>	<b>+21.1%</b>
12-Month Avg	198	+4.2%

## Historical Inventory of Homes for Sale by Month

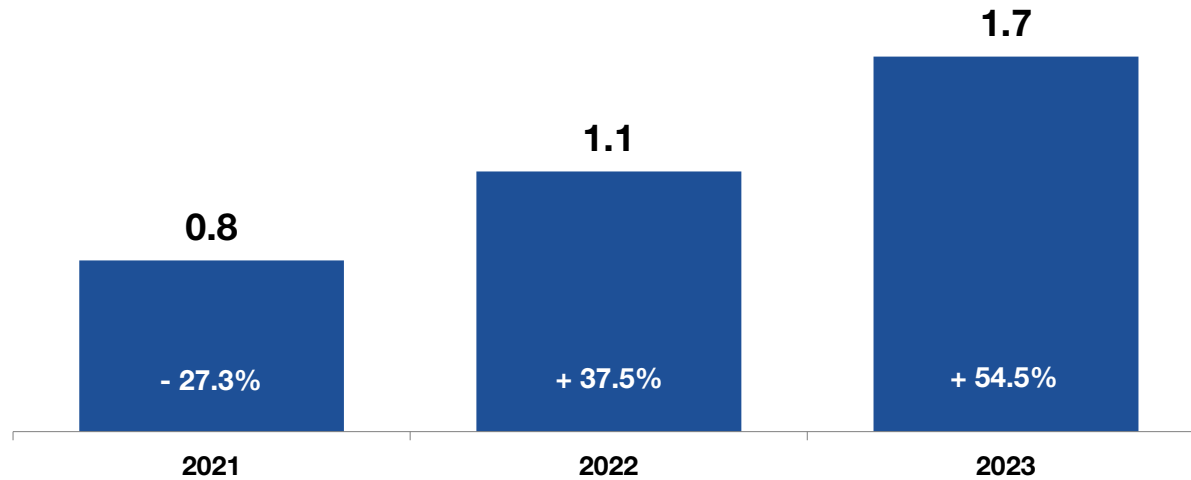


# Months Supply of Inventory

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.



## December



Months Supply		Prior Year	Percent Change
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%
<b>December 2023</b>	<b>1.7</b>	<b>1.1</b>	<b>+54.5%</b>
12-Month Avg	1.8	1.3	+38.5%

## 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	+ / -	12-2022	12-2023	+ / -	12-2022	12-2023	+ / -
Albany	42	34	-19.0%	34	31	-8.8%	\$260,000	\$250,000	-3.8%	5	4	-20.0%	1.8	1.5	-19.3%
Avon	56	49	-12.5%	52	39	-25.0%	\$329,950	\$320,000	-3.0%	6	7	+16.7%	1.4	2.3	+65.3%
Clearwater	77	64	-16.9%	74	47	-36.5%	\$302,750	\$315,000	+4.0%	10	7	-30.0%	1.8	1.6	-14.4%
Cold Spring	105	99	-5.7%	95	83	-12.6%	\$314,900	\$347,000	+10.2%	16	21	+31.3%	2.1	3.1	+45.8%
Eden Lake Twp	0	9	--	0	8	--	\$0	\$352,500	--	0	0	--	0.0	0.0	--
Eden Valley	20	16	-20.0%	16	14	-12.5%	\$208,950	\$255,000	+22.0%	3	1	-66.7%	2.2	0.7	-68.5%
Fair Haven Twp	1	8	+700.0%	1	8	+700.0%	\$220,000	\$323,750	+47.2%	0	0	--	0.0	0.0	--
Foley	86	49	-43.0%	86	43	-50.0%	\$258,950	\$255,000	-1.5%	3	5	+66.7%	0.4	1.3	+187.8%
Freeport	14	6	-57.1%	12	8	-33.3%	\$309,950	\$316,000	+2.0%	3	0	-100.0%	1.4	0.0	-100.0%
Holdingford	13	15	+15.4%	14	12	-14.3%	\$260,500	\$179,000	-31.3%	0	1	--	0.0	0.6	--
Kimball	49	60	+22.4%	45	43	-4.4%	\$299,000	\$277,900	-7.1%	5	6	+20.0%	1.3	1.6	+24.8%
Maine Prairie Twp	1	3	+200.0%	0	3	--	\$0	\$360,000	--	1	1	0.0%	0.0	1.0	--
Melrose	49	38	-22.4%	44	36	-18.2%	\$236,000	\$230,700	-2.2%	7	7	0.0%	1.8	2.4	+37.1%
Paynesville	76	45	-40.8%	66	42	-36.4%	\$239,450	\$222,450	-7.1%	5	5	0.0%	0.9	1.4	+49.0%
Rice	105	70	-33.3%	86	63	-26.7%	\$297,000	\$295,000	-0.7%	14	8	-42.9%	2.0	1.6	-22.2%
Richmond	80	78	-2.5%	64	64	0.0%	\$350,000	\$319,950	-8.6%	6	6	0.0%	1.1	1.1	-1.5%
Rockville	26	21	-19.2%	17	18	+5.9%	\$298,500	\$315,000	+5.5%	9	8	-11.1%	4.8	3.6	-25.4%
Sartell	265	261	-1.5%	226	210	-7.1%	\$320,000	\$330,000	+3.1%	24	31	+29.2%	1.3	1.8	+35.3%
Sauk Centre	105	77	-26.7%	93	69	-25.8%	\$235,000	\$233,000	-0.9%	10	9	-10.0%	1.3	1.5	+13.8%
Sauk Rapids	249	175	-29.7%	215	166	-22.8%	\$265,000	\$282,250	+6.5%	22	16	-27.3%	1.2	1.2	-5.7%
Saint Cloud	1,073	938	-12.6%	947	780	-17.6%	\$225,700	\$236,450	+4.8%	93	111	+19.4%	1.2	1.7	+39.0%
Saint Joseph	85	67	-21.2%	82	48	-41.5%	\$279,000	\$290,194	+4.0%	3	10	+233.3%	0.5	2.3	+396.9%
Saint Augusta	63	64	+1.6%	55	43	-21.8%	\$350,000	\$360,000	+2.9%	12	12	0.0%	2.6	3.3	+24.0%
Waite Park	105	83	-21.0%	100	72	-28.0%	\$205,000	\$232,500	+13.4%	5	10	+100.0%	0.6	1.8	+188.2%
Wakefield Twp	0	5	--	0	4	--	\$0	\$443,750	--	0	0	--	0.0	0.0	--