

Monthly Indicators

January 2024

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

+ 14.1% **+ 14.4%** **+ 1.2%**

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.



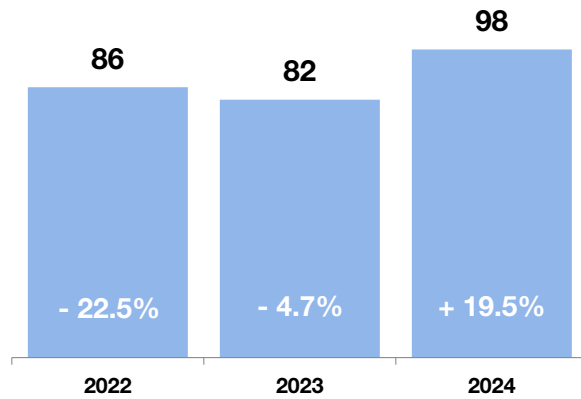
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		82	98	+ 19.5%	82	98	+ 19.5%
Pending Sales		53	88	+ 66.0%	53	88	+ 66.0%
Closed Sales		64	73	+ 14.1%	64	73	+ 14.1%
Days on Market		51	50	- 2.0%	51	50	- 2.0%
Median Sales Price		\$235,500	\$269,500	+ 14.4%	\$235,500	\$269,500	+ 14.4%
Avg. Sales Price		\$272,193	\$285,290	+ 4.8%	\$272,193	\$285,290	+ 4.8%
Pct. of Orig. Price Received		96.6%	95.3%	- 1.3%	96.6%	95.3%	- 1.3%
Affordability Index		119	99	- 16.8%	119	99	- 16.8%
Homes for Sale		166	168	+ 1.2%	--	--	--
Months Supply		1.3	1.5	+ 15.4%	--	--	--

New Listings

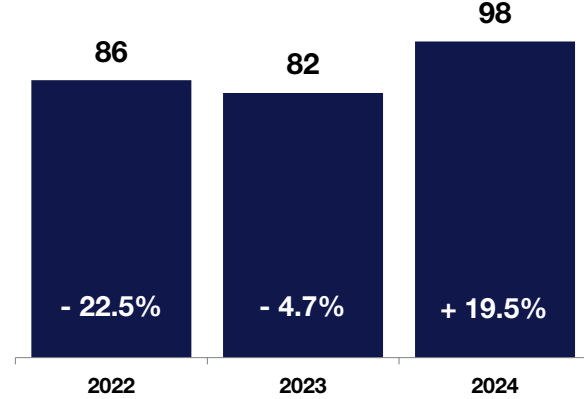
A count of the properties that have been newly listed on the market in a given month.



January

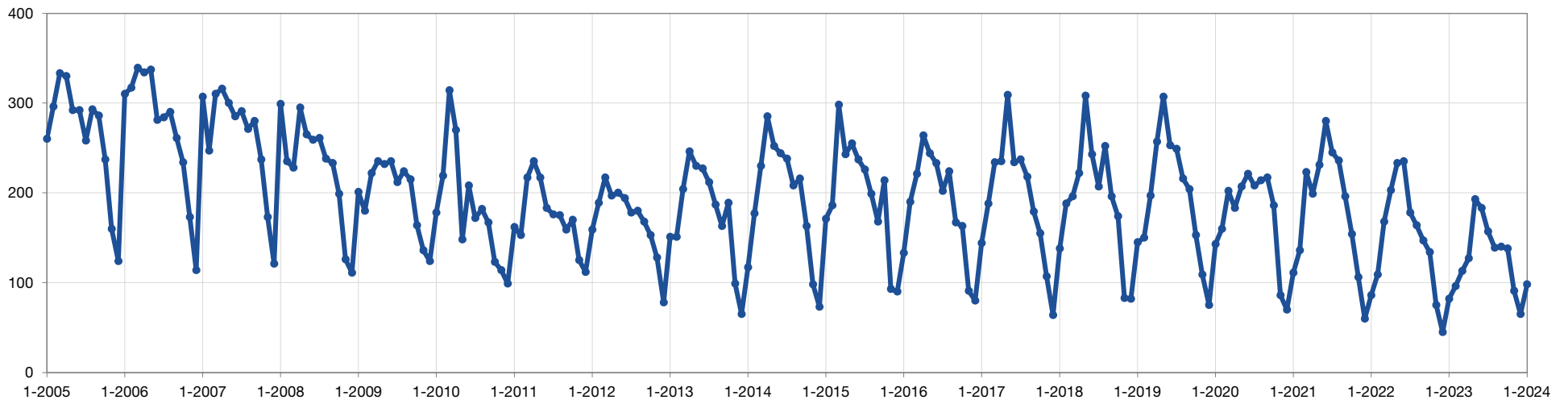


Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2023	65	45	+44.4%
January 2024	98	82	+19.5%
12-Month Avg	128	148	-13.5%

Historical New Listings by Month

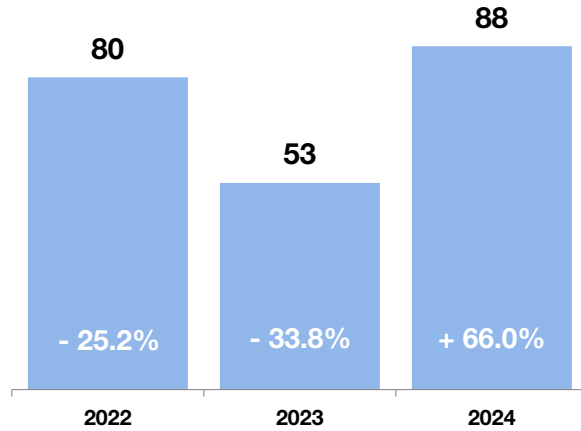


Pending Sales

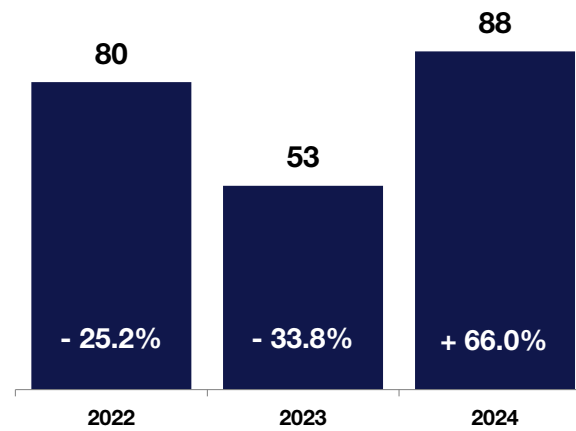
A count of the properties on which offers have been accepted in a given month.



January

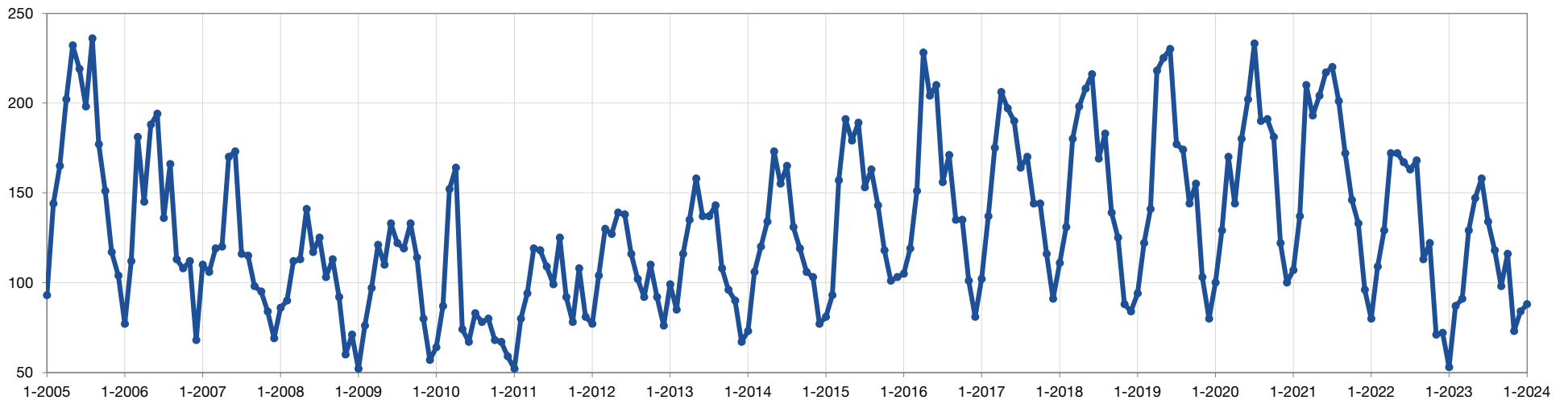


Year to Date



Pending Sales	Prior Year	Percent Change	
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	118	168	-29.8%
September 2023	98	113	-13.3%
October 2023	116	122	-4.9%
November 2023	73	71	+2.8%
December 2023	84	72	+16.7%
January 2024	88	53	+66.0%
12-Month Avg	110	126	-12.7%

Historical Pending Sales by Month

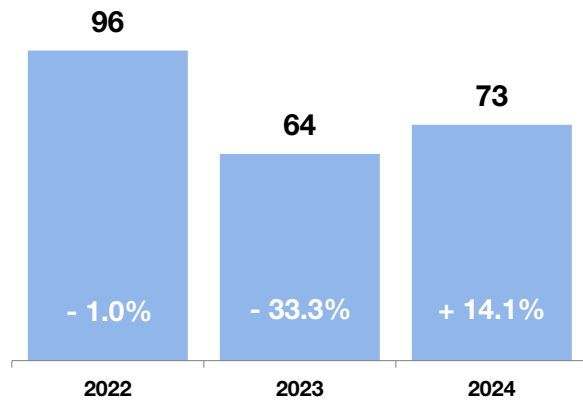


Closed Sales

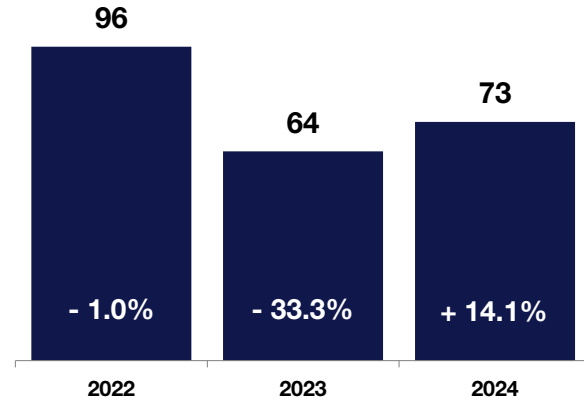
A count of the actual sales that closed in a given month.



January

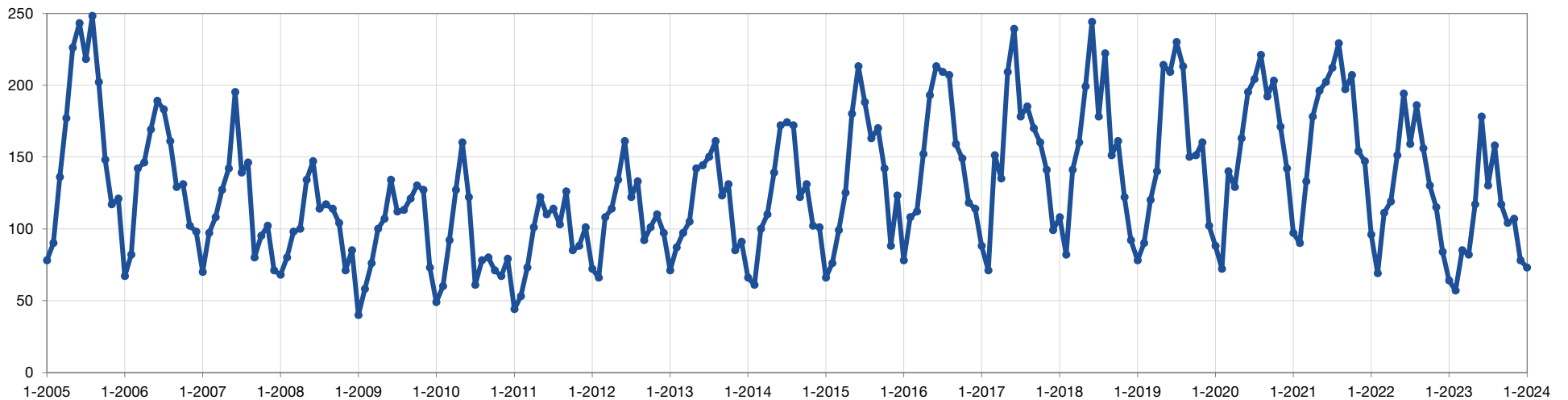


Year to Date



Closed Sales	Prior Year	Percent Change	
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%
December 2023	78	84	-7.1%
January 2024	73	64	+14.1%
12-Month Avg	107	128	-16.4%

Historical Closed Sales by Month

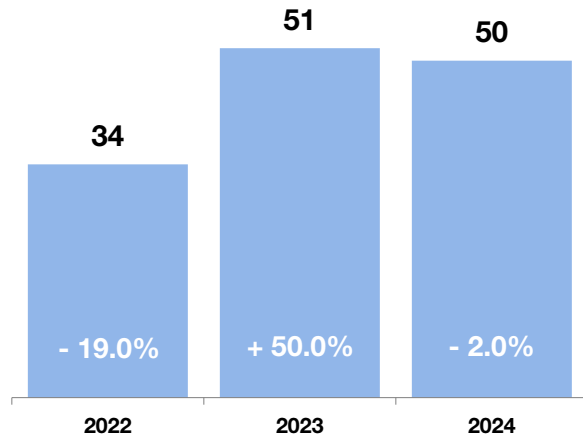


Days on Market Until Sale

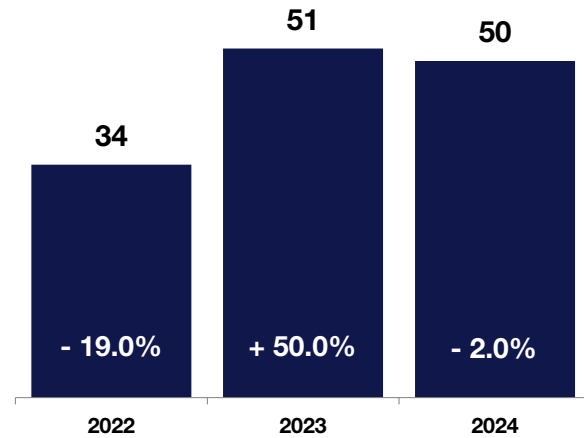
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

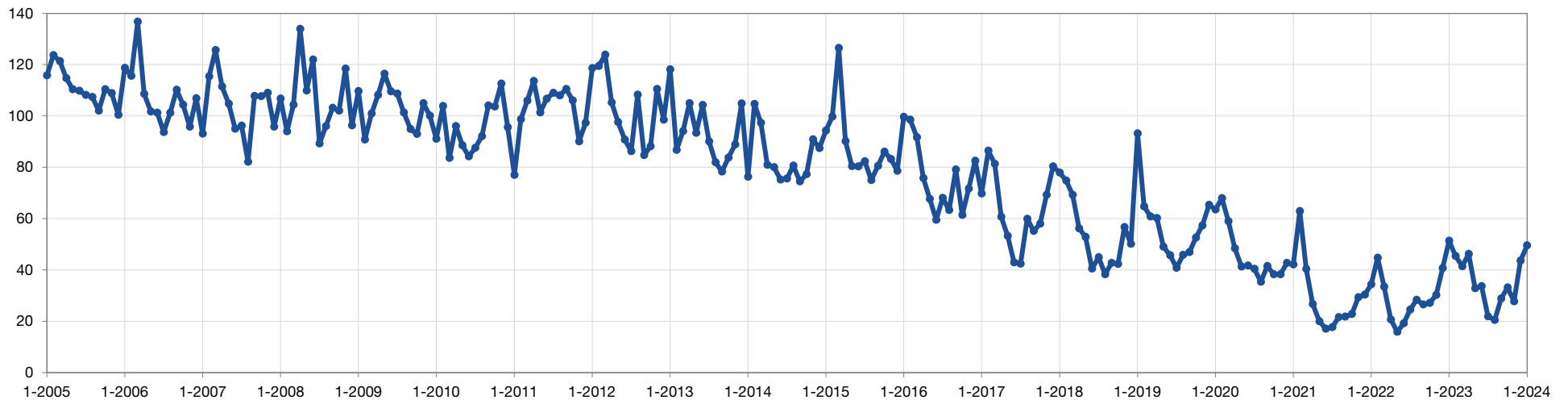


Year to Date



Days on Market	Prior Year	Percent Change
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	-6.7%
December 2023	41	+7.3%
January 2024	50	-2.0%
12-Month Avg	35	+16.7%

Historical Days on Market Until Sale by Month

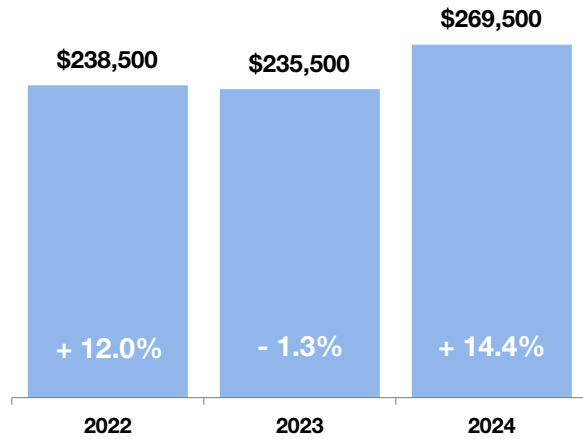


Median Sales Price

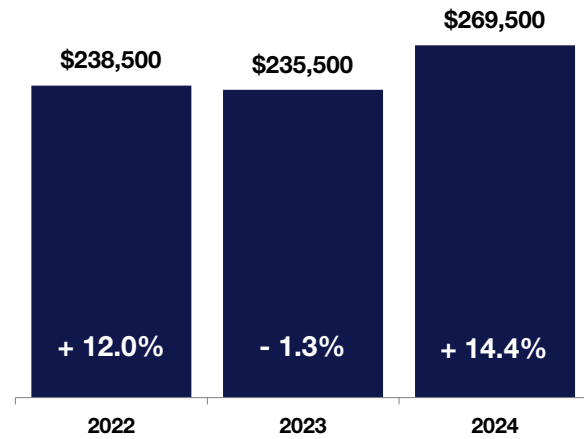
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

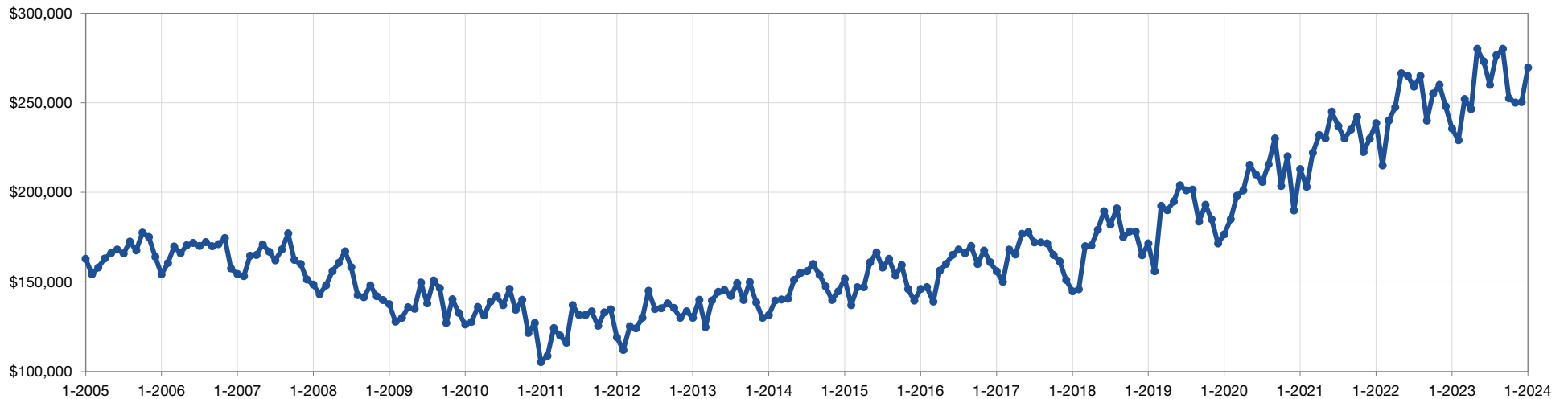


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
December 2023	\$250,250	\$248,000	+0.9%
January 2024	\$269,500	\$235,500	+14.4%
12-Month Avg	\$259,925	\$249,704	+4.1%

Historical Median Sales Price by Month

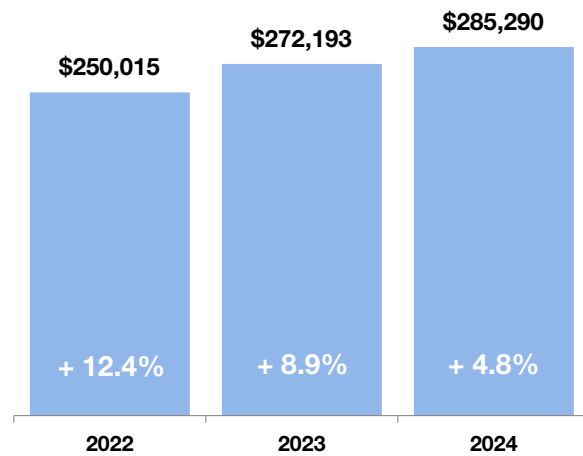


Average Sales Price

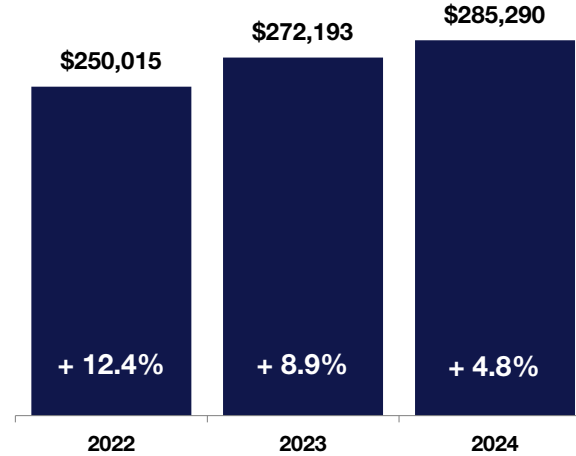
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

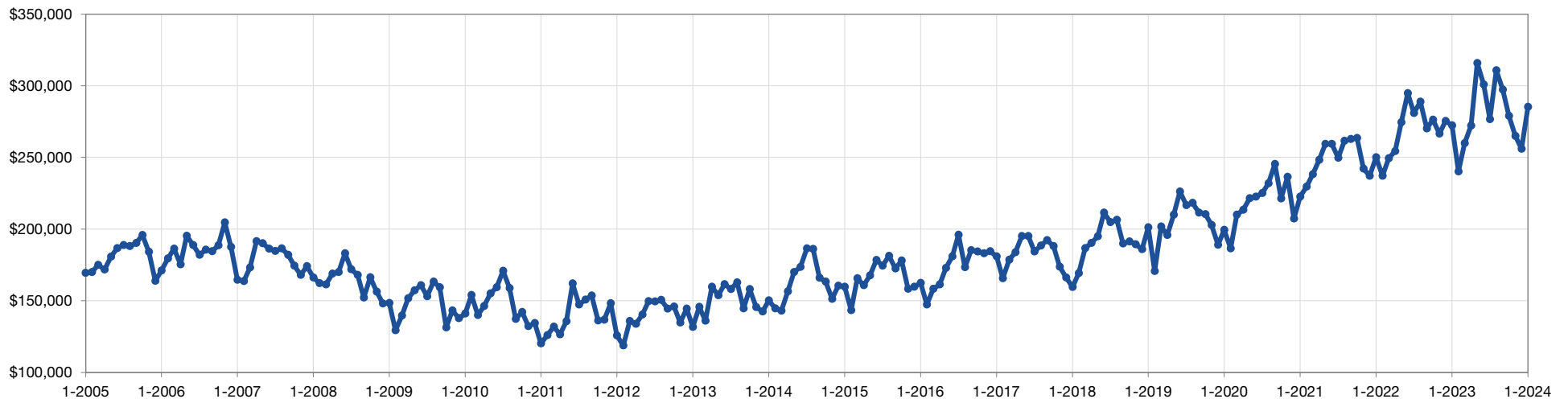


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
December 2023	\$256,010	\$275,301	-7.0%
January 2024	\$285,290	\$272,193	+4.8%
12-Month Avg	\$279,877	\$269,999	+3.7%

Historical Average Sales Price by Month

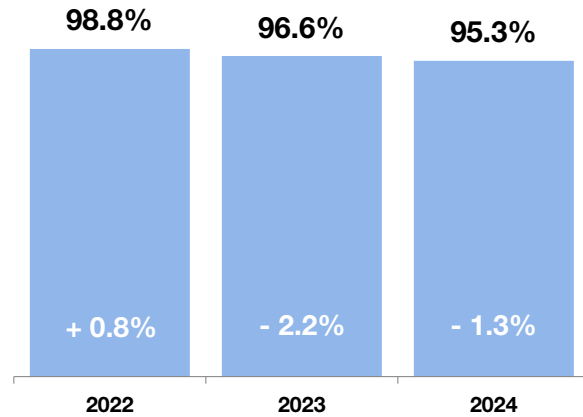


Percent of Original List Price Received

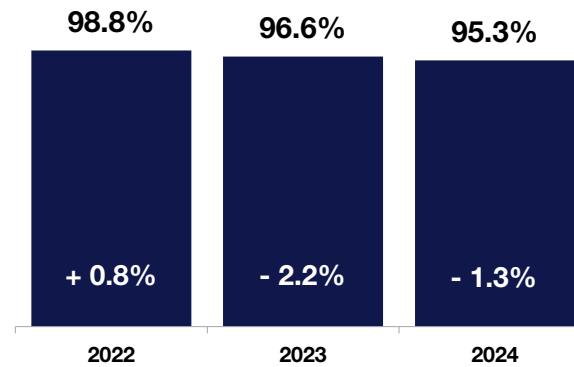


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January

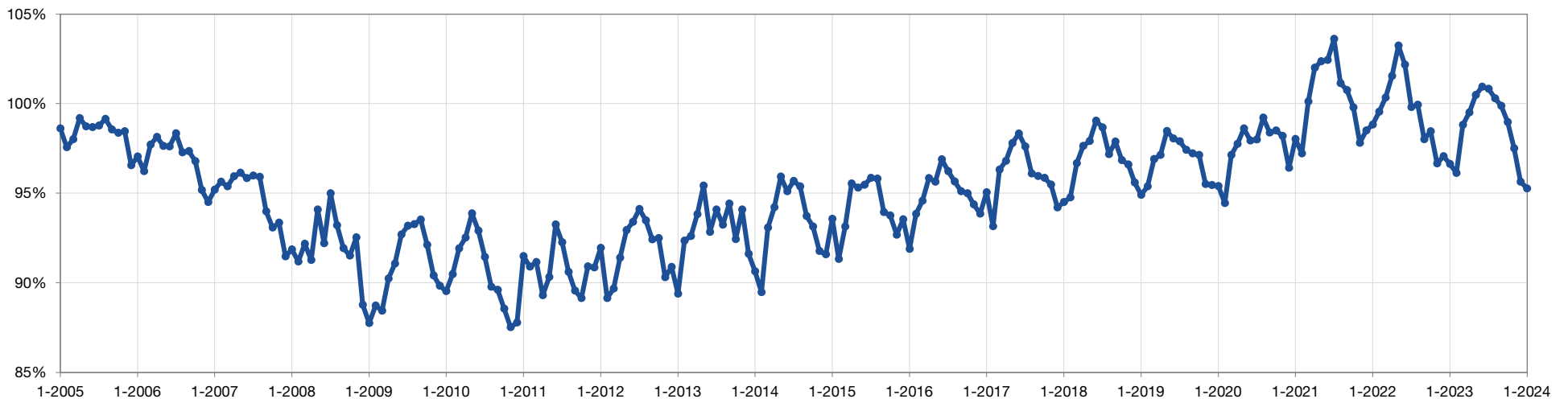


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2023	95.6%	97.1%	-1.5%
January 2024	95.3%	96.6%	-1.3%
12-Month Avg	98.7%	99.4%	-0.7%

Historical Percent of Original List Price Received by Month

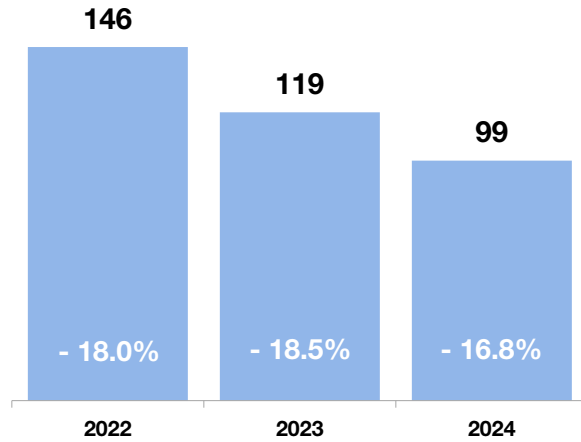


Housing Affordability Index

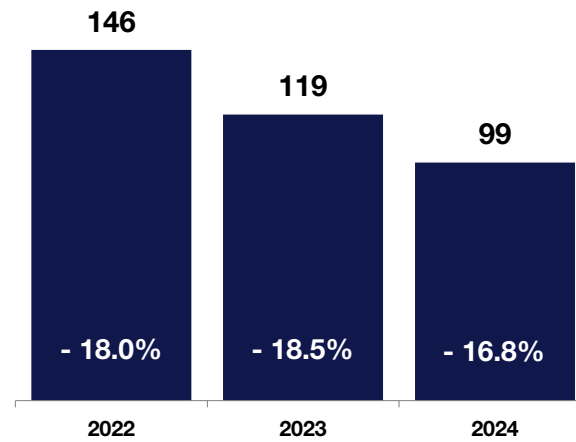


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

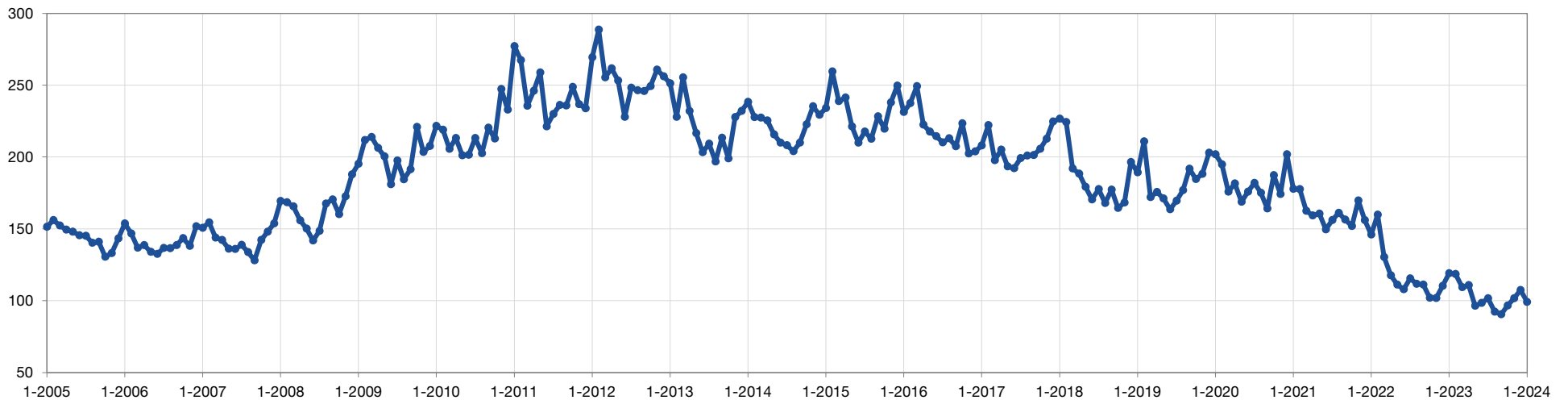


Year to Date



Affordability Index	Prior Year	Percent Change
February 2023	118	-26.3%
March 2023	109	-16.2%
April 2023	111	-5.9%
May 2023	96	-13.5%
June 2023	98	-9.3%
July 2023	102	-11.3%
August 2023	92	-17.9%
September 2023	91	-18.0%
October 2023	97	-4.9%
November 2023	102	0.0%
December 2023	107	-2.7%
January 2024	99	-16.8%
12-Month Avg	102	-12.1%

Historical Housing Affordability Index by Month

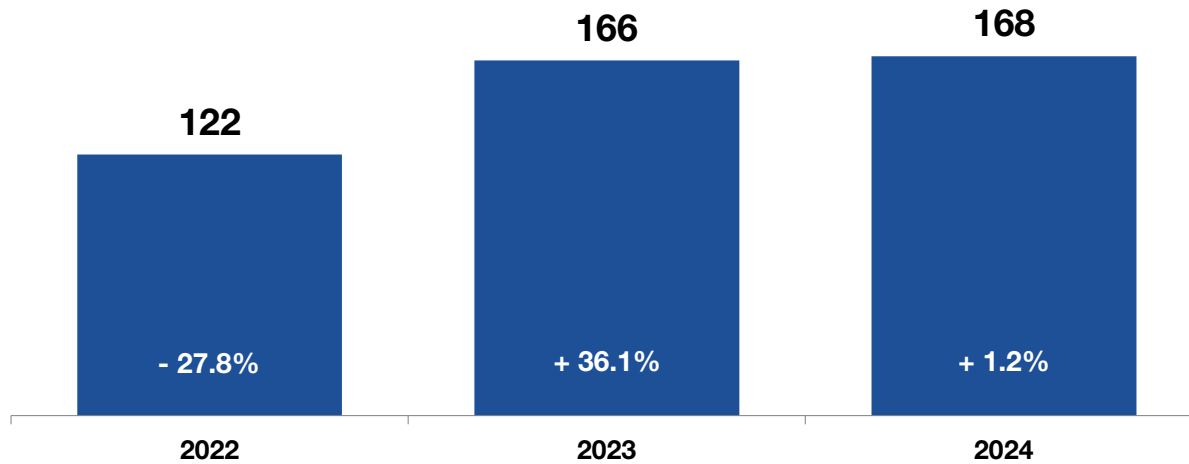


Inventory of Homes for Sale

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



January



Homes for Sale		Prior Year	Percent Change
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	248	235	+5.5%
October 2023	243	228	+6.6%
November 2023	239	210	+13.8%
December 2023	186	147	+26.5%
January 2024	168	166	+1.2%
12-Month Avg	199	194	+2.6%

Historical Inventory of Homes for Sale by Month

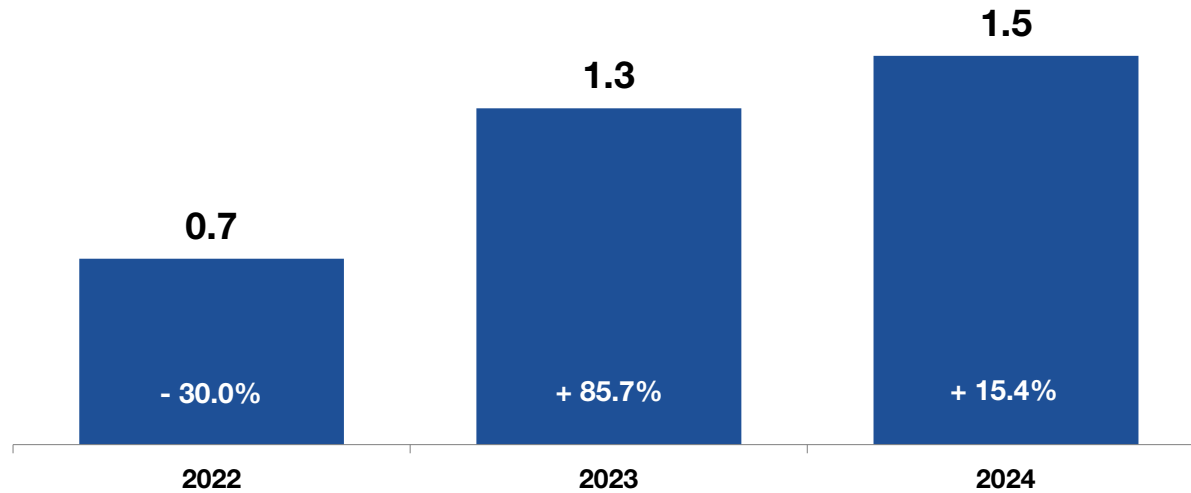


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
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%
December 2023	1.7	1.1	+54.5%
January 2024	1.5	1.3	+15.4%
12-Month Avg	1.8	1.4	+28.6%

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 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	1-2023	1-2024	+ / -	1-2023	1-2024	+ / -
Albany	1	3	+200.0%	4	2	-50.0%	\$200,500	\$159,000	-20.7%	2	2	0.0%	0.7	0.7	+3.5%
Avon	2	2	0.0%	4	0	-100.0%	\$307,250	\$0	-100.0%	6	7	+16.7%	1.4	2.1	+50.3%
Clearwater	0	2	--	0	5	--	\$0	\$287,000	--	6	7	+16.7%	1.1	1.6	+53.3%
Cold Spring	6	5	-16.7%	5	3	-40.0%	\$328,000	\$254,926	-22.3%	17	21	+23.5%	2.4	3.1	+31.2%
Eden Lake Twp	0	0	--	0	1	--	\$0	\$415,000	--	0	0	--	0.0	0.0	--
Eden Valley	1	0	-100.0%	1	0	-100.0%	\$615,000	\$0	-100.0%	4	2	-50.0%	2.9	1.4	-51.5%
Fair Haven Twp	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Foley	0	1	--	0	0	--	\$0	\$0	--	1	2	+100.0%	0.2	0.5	+213.7%
Freeport	0	1	--	1	1	0.0%	\$275,000	\$152,800	-44.4%	1	0	-100.0%	0.5	0.0	-100.0%
Holdingford	1	0	-100.0%	0	0	--	\$0	\$0	--	1	1	0.0%	0.5	0.6	+6.9%
Kimball	1	2	+100.0%	0	2	--	\$0	\$324,743	--	5	5	0.0%	1.4	1.3	-10.0%
Maine Prairie Twp	0	0	--	0	0	--	\$0	\$0	--	1	1	0.0%	0.0	1.0	--
Melrose	1	2	+100.0%	2	1	-50.0%	\$342,450	\$182,754	-46.6%	5	9	+80.0%	1.3	3.1	+147.5%
Paynesville	1	0	-100.0%	3	1	-66.7%	\$145,000	\$328,000	+126.2%	3	4	+33.3%	0.6	1.1	+100.6%
Rice	2	2	0.0%	5	0	-100.0%	\$299,900	\$0	-100.0%	9	9	0.0%	1.3	1.8	+35.0%
Richmond	5	6	+20.0%	1	2	+100.0%	\$300,000	\$379,950	+26.7%	8	7	-12.5%	1.5	1.3	-11.2%
Rockville	0	0	--	0	0	--	\$0	\$0	--	7	7	0.0%	3.7	3.3	-11.1%
Sartell	15	24	+60.0%	11	10	-9.1%	\$309,000	\$323,800	+4.8%	32	36	+12.5%	1.8	2.0	+12.0%
Sauk Centre	1	4	+300.0%	0	4	--	\$0	\$275,000	--	6	10	+66.7%	0.8	1.7	+114.3%
Sauk Rapids	10	10	0.0%	12	9	-25.0%	\$217,913	\$285,000	+30.8%	23	19	-17.4%	1.3	1.4	+5.9%
Saint Cloud	50	55	+10.0%	35	45	+28.6%	\$202,017	\$234,950	+16.3%	102	96	-5.9%	1.3	1.4	+5.3%
Saint Joseph	2	3	+50.0%	2	6	+200.0%	\$345,000	\$287,500	-16.7%	3	5	+66.7%	0.5	1.0	+124.1%
Saint Augusta	5	5	0.0%	0	1	--	\$0	\$233,000	--	11	12	+9.1%	2.6	3.2	+22.4%
Waite Park	5	6	+20.0%	4	3	-25.0%	\$235,000	\$235,000	0.0%	6	12	+100.0%	0.8	2.1	+175.4%
Wakefield Twp	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--