

Monthly Indicators



February 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

+ 38.6% **+ 9.1%** **+ 16.3%**

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.



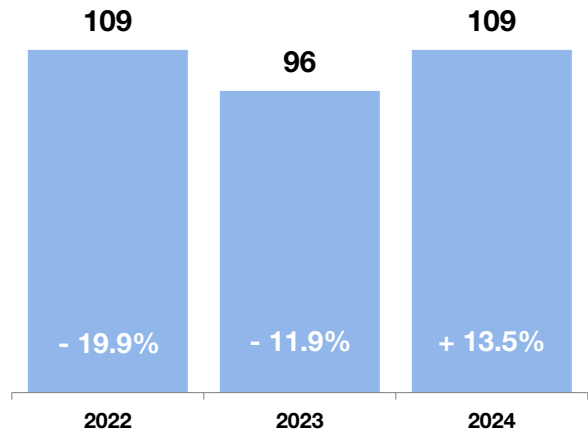
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		96	109	+ 13.5%	178	208	+ 16.9%
Pending Sales		87	81	- 6.9%	140	168	+ 20.0%
Closed Sales		57	79	+ 38.6%	121	153	+ 26.4%
Days on Market		45	57	+ 26.7%	49	53	+ 8.2%
Median Sales Price		\$229,000	\$249,900	+ 9.1%	\$235,000	\$257,889	+ 9.7%
Avg. Sales Price		\$240,081	\$271,259	+ 13.0%	\$257,066	\$278,456	+ 8.3%
Pct. of Orig. Price Received		96.1%	97.5%	+ 1.5%	96.4%	96.5%	+ 0.1%
Affordability Index		118	105	- 11.0%	115	101	- 12.2%
Homes for Sale		160	186	+ 16.3%	--	--	--
Months Supply		1.3	1.7	+ 30.8%	--	--	--

New Listings

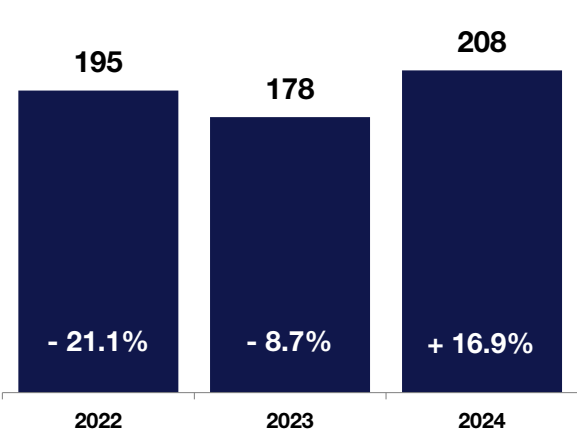
A count of the properties that have been newly listed on the market in a given month.



February

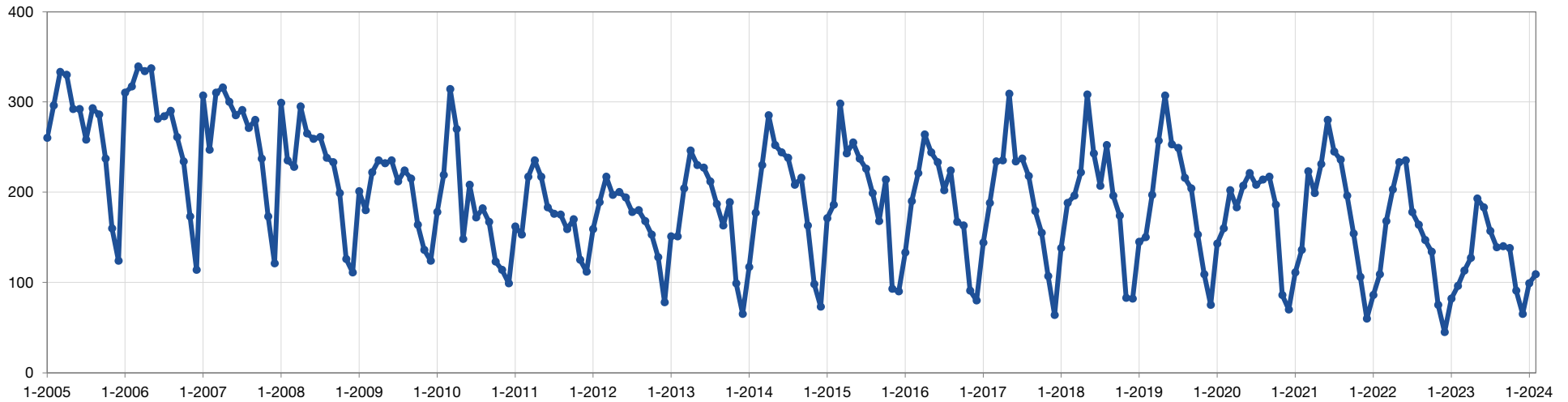


Year to Date



New Listings		Prior Year	Percent Change
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	99	82	+20.7%
February 2024	109	96	+13.5%
12-Month Avg	130	147	-11.6%

Historical New Listings by Month

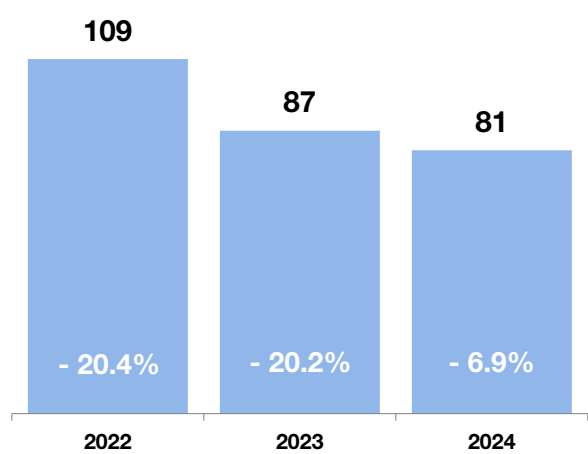


Pending Sales

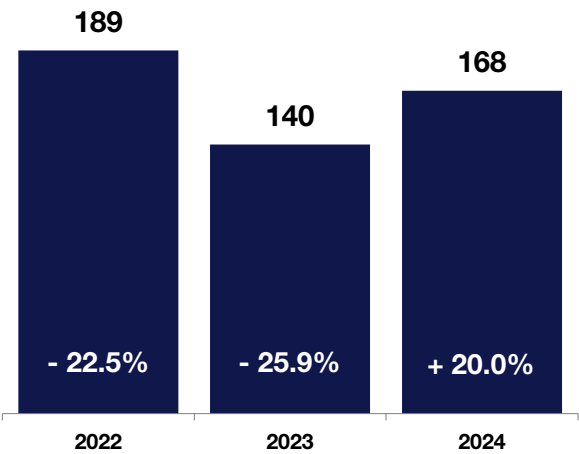
A count of the properties on which offers have been accepted in a given month.



February

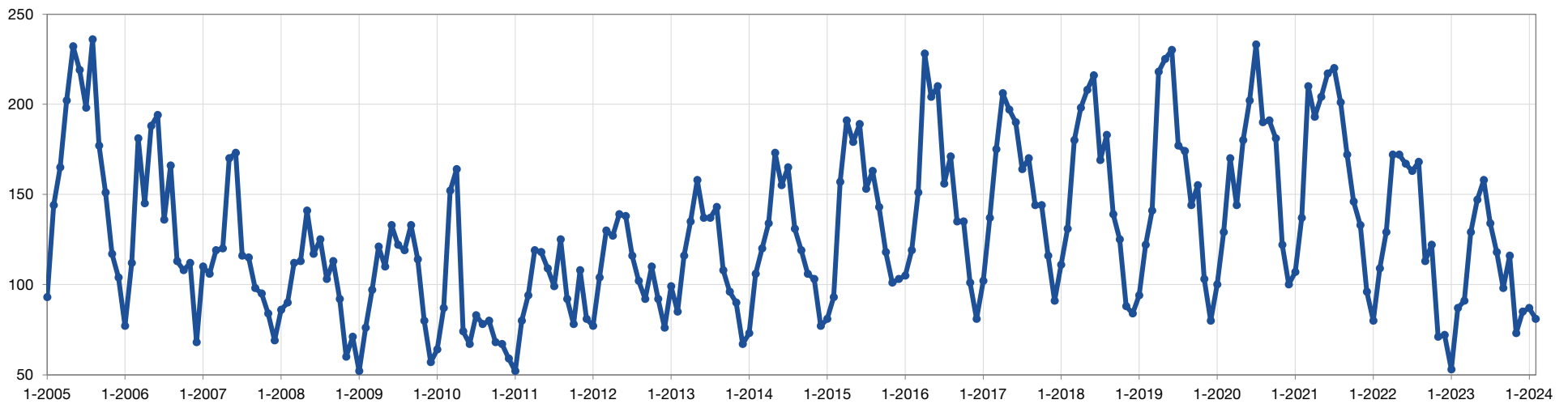


Year to Date



Pending Sales		Prior Year	Percent Change
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	85	72	+18.1%
January 2024	87	53	+64.2%
February 2024	81	87	-6.9%
12-Month Avg	110	124	-11.3%

Historical Pending Sales by Month

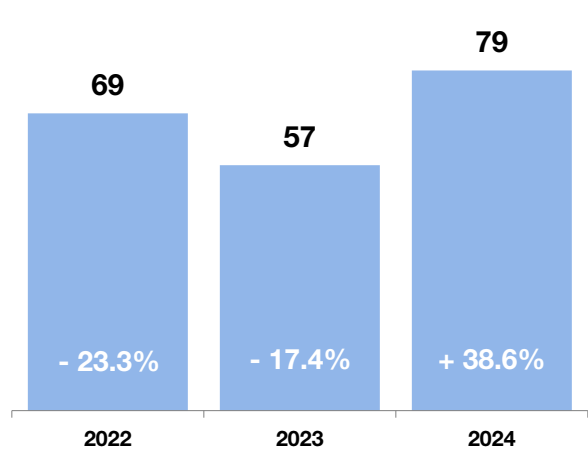


Closed Sales

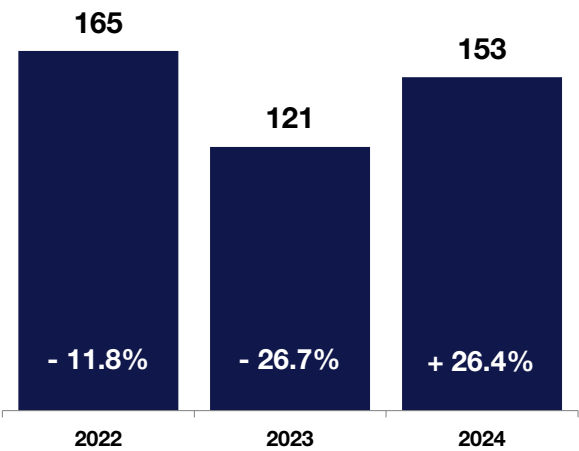
A count of the actual sales that closed in a given month.



February

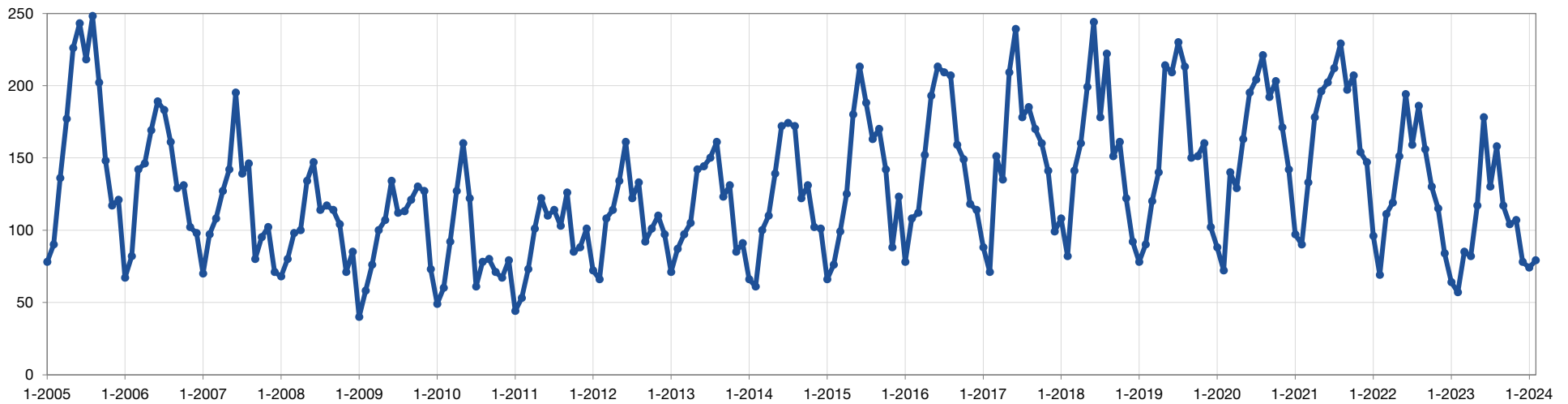


Year to Date



Closed Sales		Prior Year	Percent Change
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	74	64	+15.6%
February 2024	79	57	+38.6%
12-Month Avg	109	127	-14.2%

Historical Closed Sales by Month

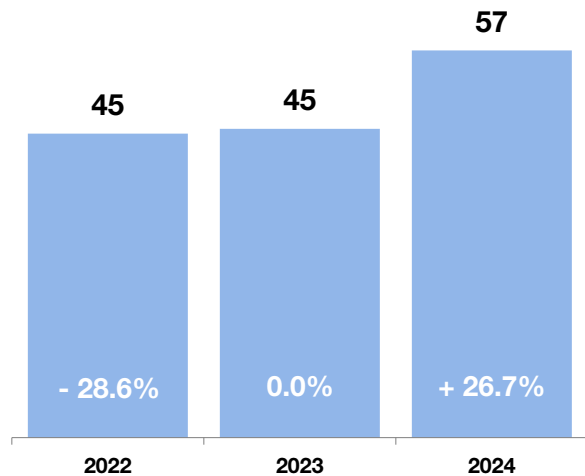


Days on Market Until Sale

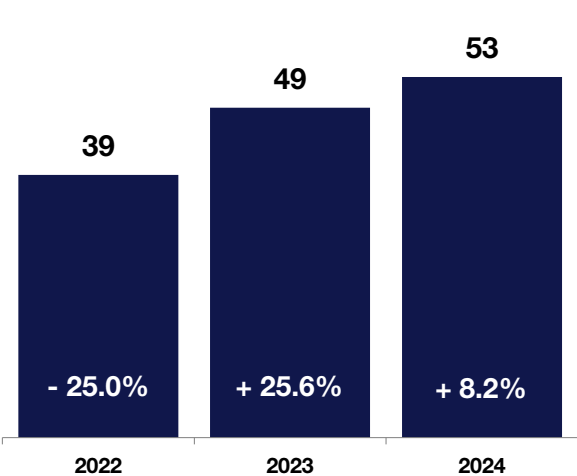
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

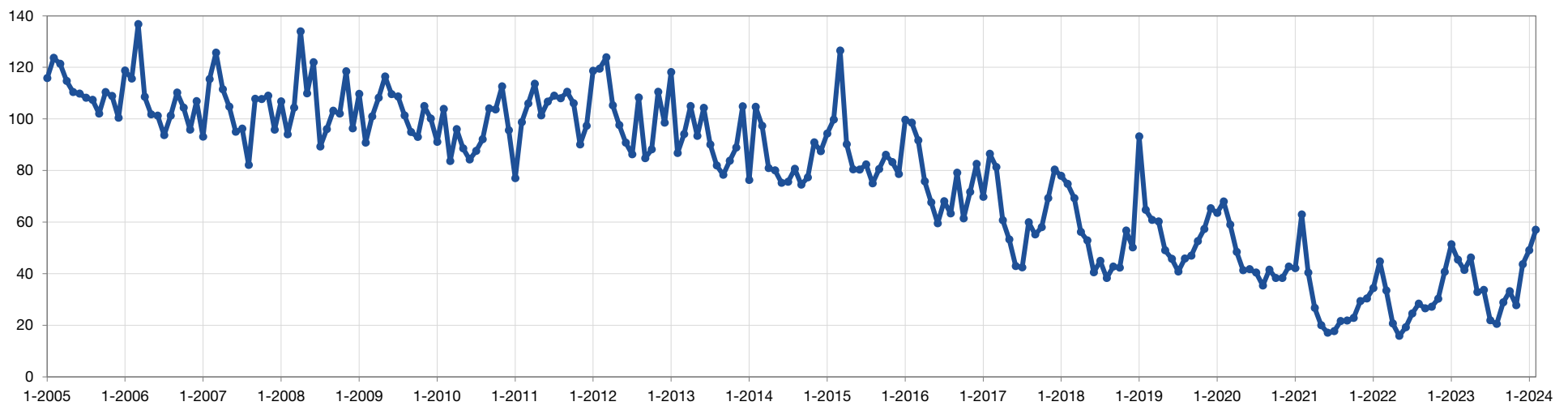


Year to Date



Days on Market		Prior Year	Percent Change
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%
December 2023	44	41	+7.3%
January 2024	49	51	-3.9%
February 2024	57	45	+26.7%
12-Month Avg	36	30	+20.0%

Historical Days on Market Until Sale by Month

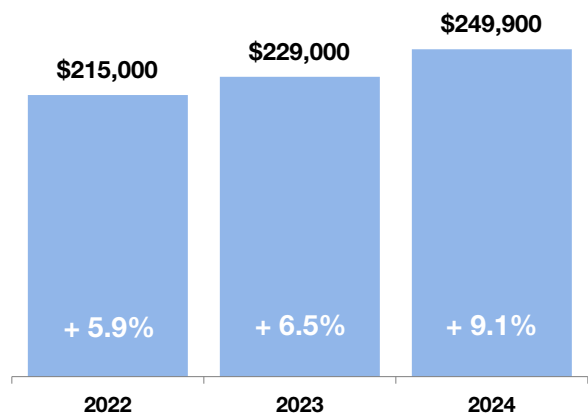


Median Sales Price

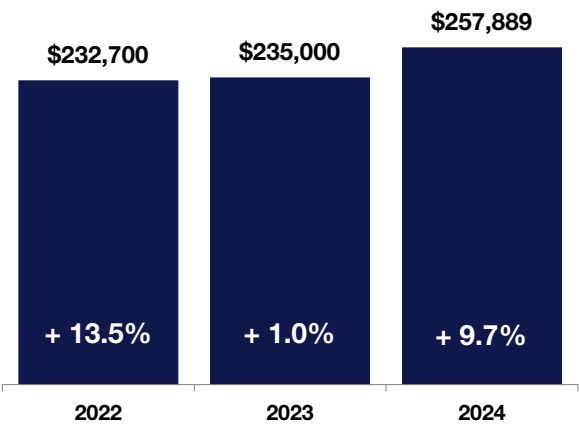
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

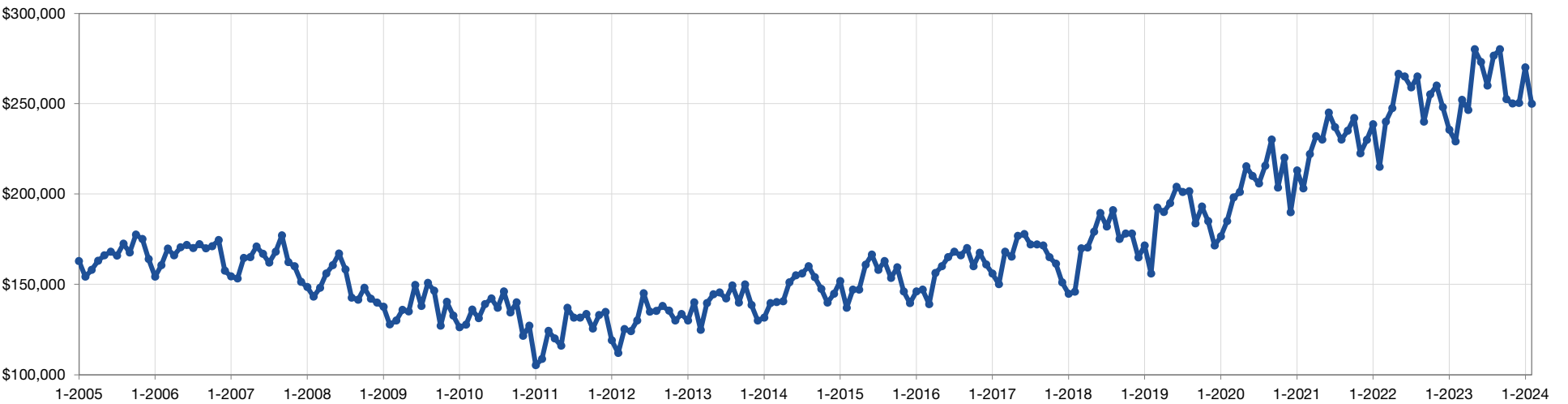


Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$270,000	\$235,500	+14.6%
February 2024	\$249,900	\$229,000	+9.1%
12-Month Avg	\$261,708	\$250,871	+4.3%

Historical Median Sales Price by Month

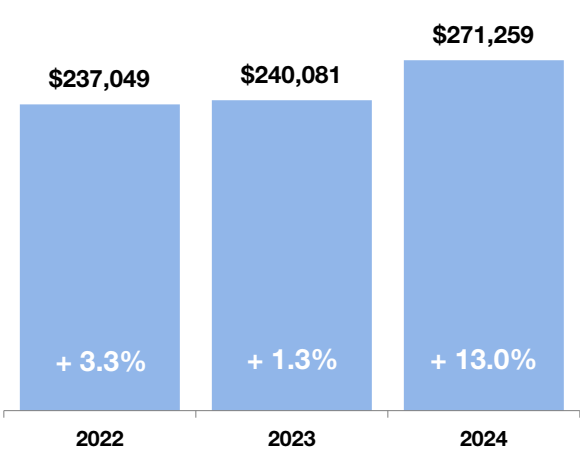


Average Sales Price

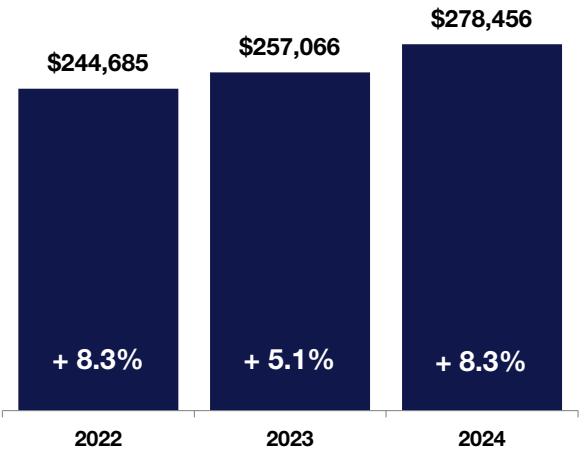
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

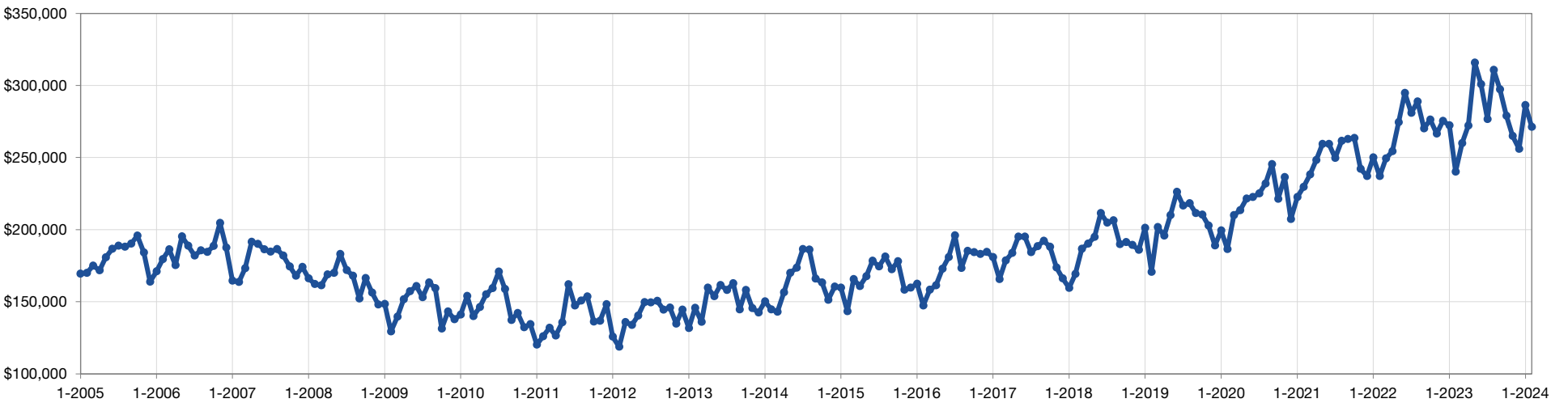


Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$286,245	\$272,193	+5.2%
February 2024	\$271,259	\$240,081	+13.0%
12-Month Avg	\$282,555	\$270,252	+4.6%

Historical Average Sales Price by Month

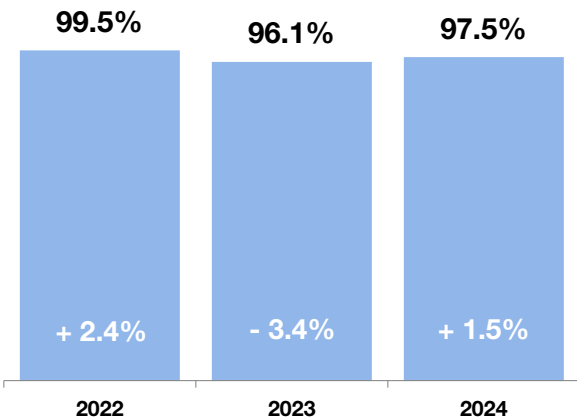


Percent of Original List Price Received

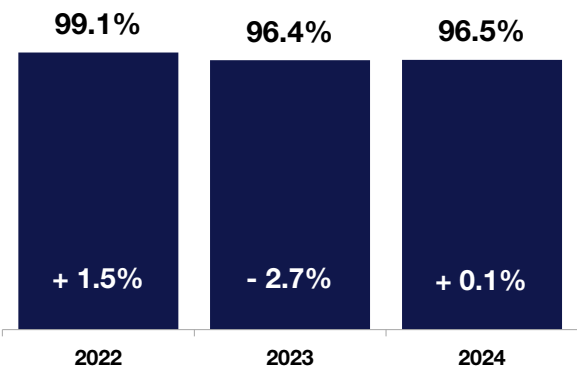
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

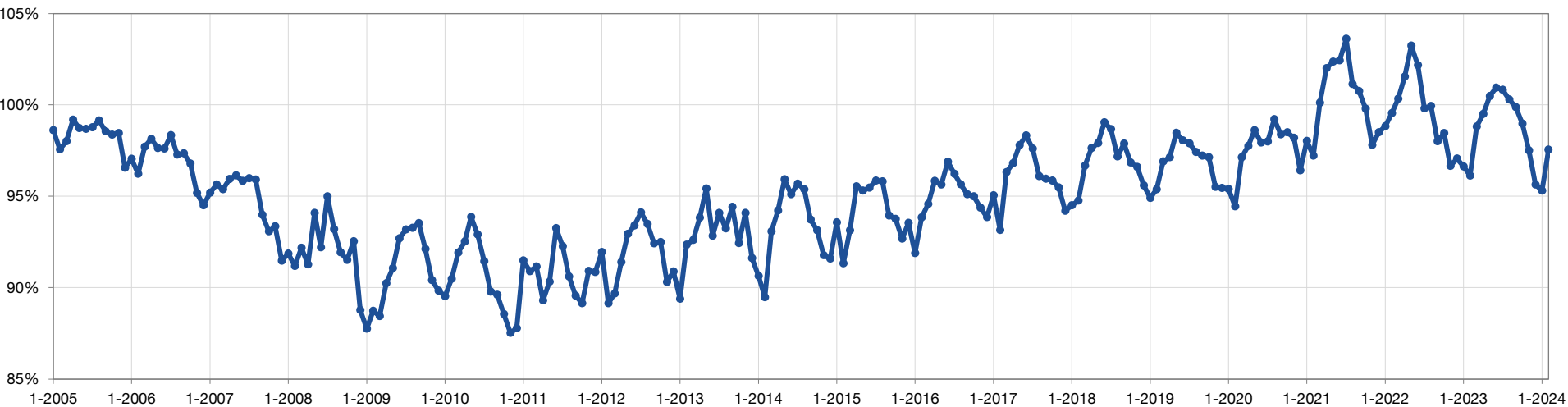


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2024	97.5%	96.1%	+1.5%
12-Month Avg	98.8%	99.2%	-0.4%

Historical Percent of Original List Price Received by Month

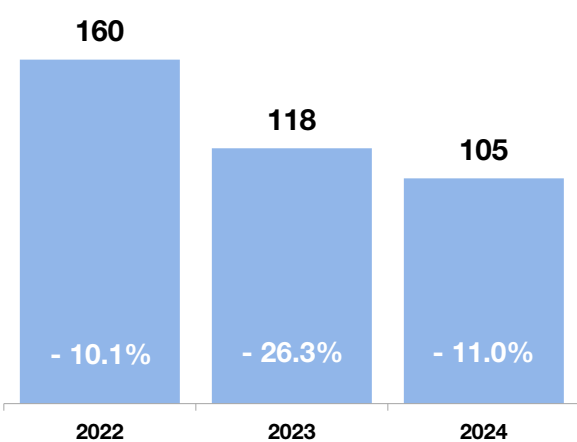


Housing Affordability Index

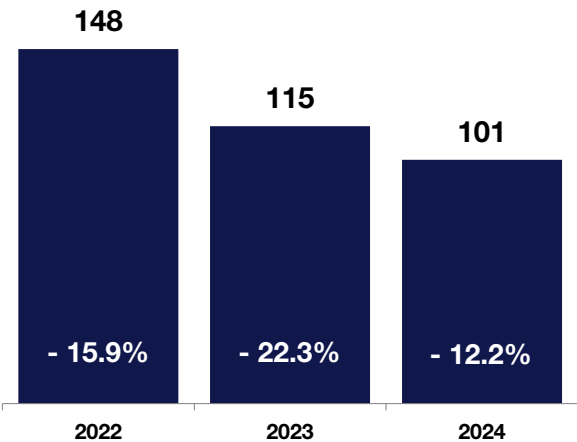


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

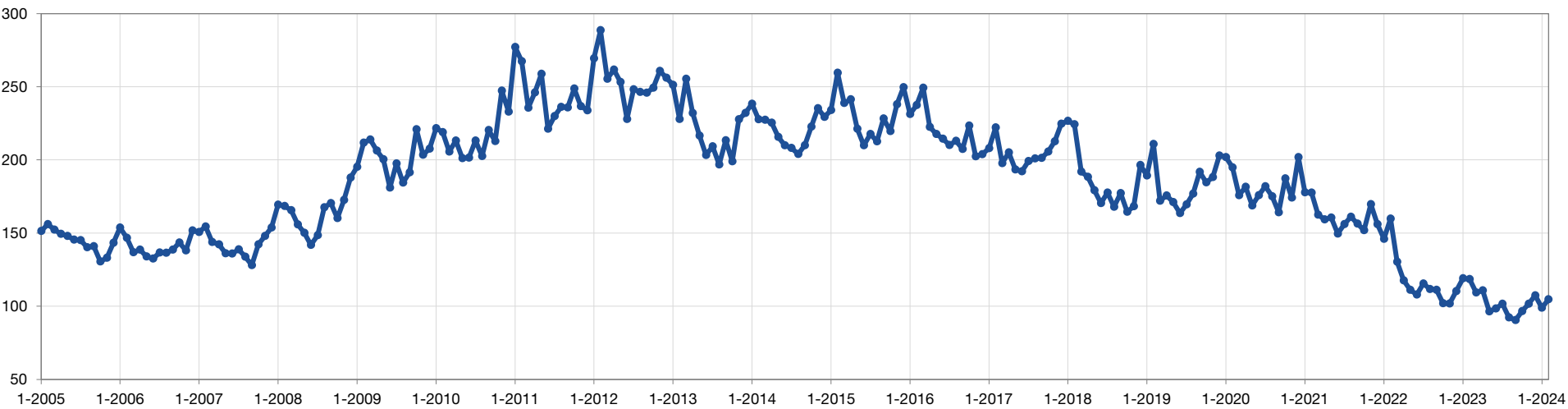


Year to Date



Affordability Index		Prior Year	Percent Change
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%
December 2023	107	110	-2.7%
January 2024	99	119	-16.8%
February 2024	105	118	-11.0%
12-Month Avg	101	113	-10.6%

Historical Housing Affordability Index by Month

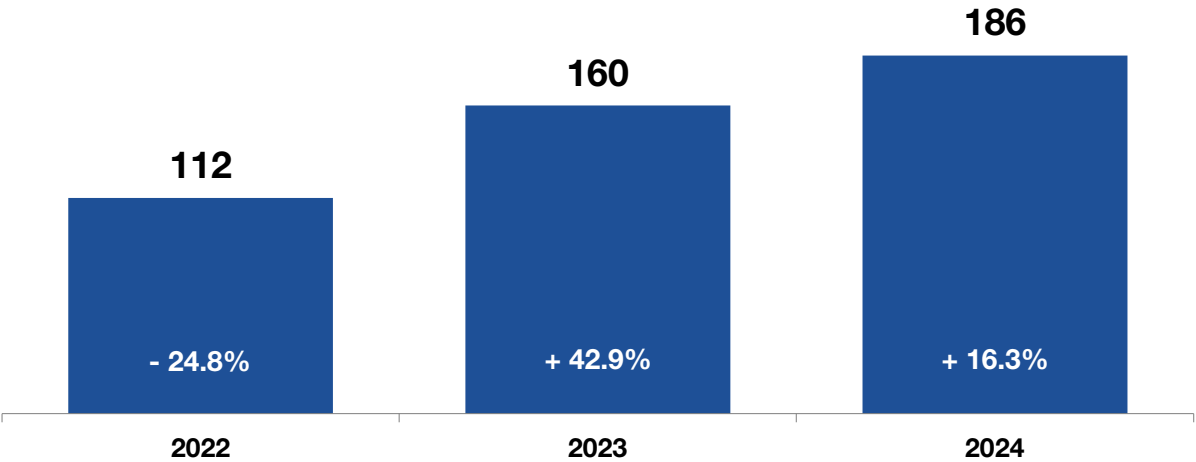


Inventory of Homes for Sale

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

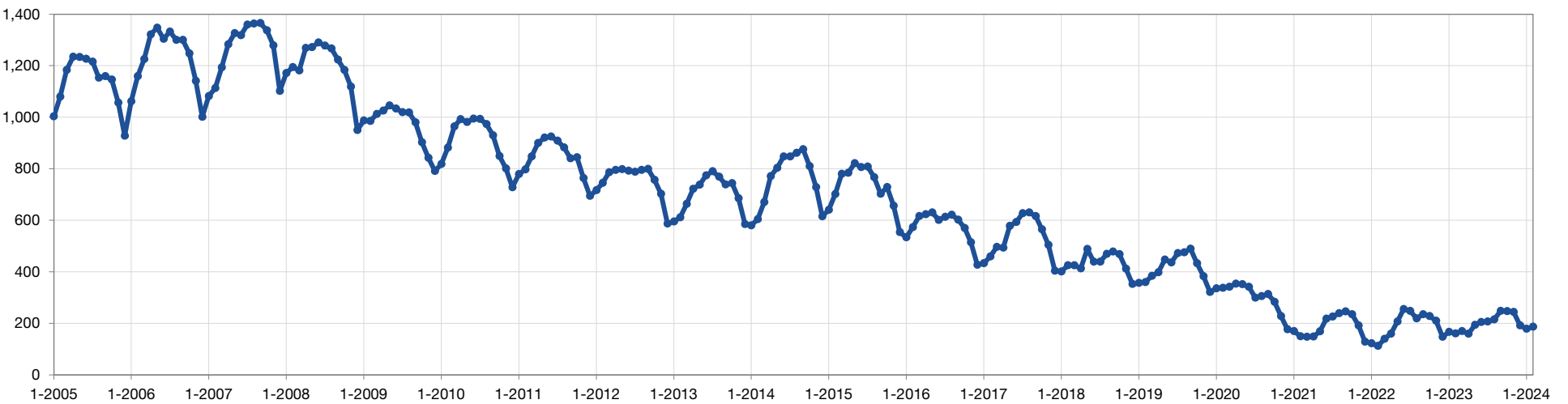


February



Homes for Sale		Prior Year	Percent Change
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	247	228	+8.3%
November 2023	244	210	+16.2%
December 2023	191	147	+29.9%
January 2024	178	166	+7.2%
February 2024	186	160	+16.3%
12-Month Avg	204	198	+3.0%

Historical Inventory of Homes for Sale by Month

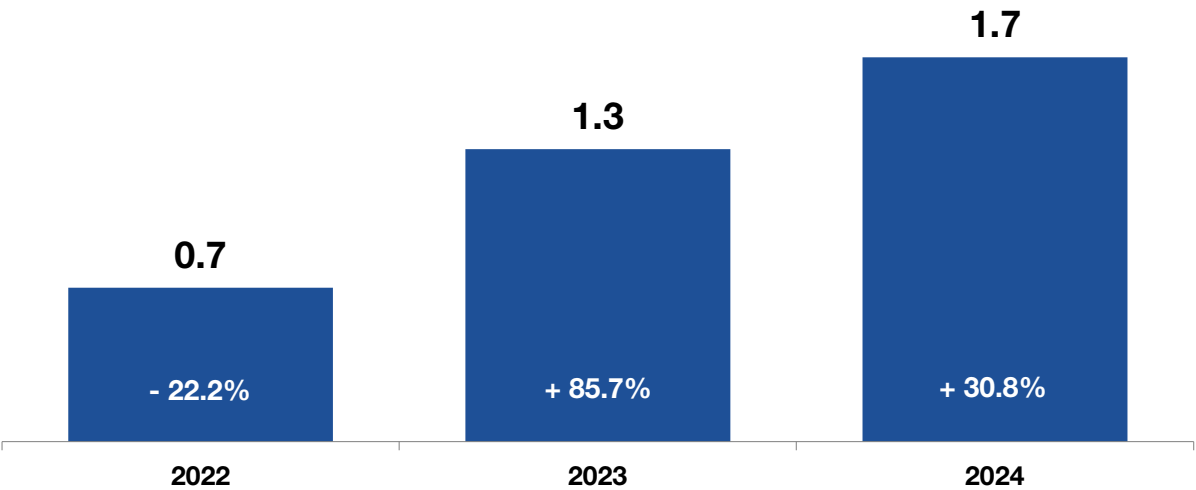


Months Supply of Inventory

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.



February



Months Supply		Prior Year	Percent Change
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	2.3	1.6	+43.8%
December 2023	1.8	1.1	+63.6%
January 2024	1.6	1.3	+23.1%
February 2024	1.7	1.3	+30.8%
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	+ / -	2-2023	2-2024	+ / -	2-2023	2-2024	+ / -
Albany	1	6	+500.0%	6	3	-50.0%	\$183,500	\$152,000	-17.2%	2	3	+50.0%	0.7	1.1	+53.7%
Avon	5	6	+20.0%	5	0	-100.0%	\$277,500	\$0	-100.0%	6	9	+50.0%	1.4	2.8	+103.1%
Clearwater	2	7	+250.0%	4	7	+75.0%	\$262,500	\$290,000	+10.5%	7	10	+42.9%	1.3	2.4	+79.3%
Cold Spring	10	10	0.0%	7	8	+14.3%	\$403,497	\$269,963	-33.1%	17	18	+5.9%	2.4	2.6	+5.9%
Eden Lake Twp	0	0	--	0	1	--	\$0	\$415,000	--	0	0	--	0.0	0.0	--
Eden Valley	2	1	-50.0%	1	0	-100.0%	\$615,000	\$0	-100.0%	3	2	-33.3%	2.1	1.5	-30.0%
Fair Haven Twp	0	0	--	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Foley	3	7	+133.3%	2	3	+50.0%	\$282,500	\$329,000	+16.5%	2	6	+200.0%	0.3	1.5	+358.3%
Freeport	0	1	--	2	2	0.0%	\$257,500	\$341,900	+32.8%	1	0	-100.0%	0.5	0.0	-100.0%
Holdingford	1	3	+200.0%	0	0	--	\$0	\$0	--	1	3	+200.0%	0.6	1.8	+232.3%
Kimball	3	3	0.0%	2	6	+200.0%	\$268,913	\$385,900	+43.5%	5	3	-40.0%	1.5	0.7	-52.0%
Maine Prairie Twp	1	0	-100.0%	0	0	--	\$0	\$0	--	1	1	0.0%	1.0	1.0	0.0%
Melrose	1	2	+100.0%	3	2	-33.3%	\$194,900	\$193,877	-0.5%	4	6	+50.0%	1.1	2.0	+87.5%
Paynesville	3	5	+66.7%	4	4	0.0%	\$172,350	\$296,500	+72.0%	3	6	+100.0%	0.6	1.7	+193.3%
Rice	3	5	+66.7%	10	2	-80.0%	\$364,900	\$259,185	-29.0%	6	7	+16.7%	0.9	1.4	+53.8%
Richmond	6	11	+83.3%	5	3	-40.0%	\$300,000	\$259,900	-13.4%	6	7	+16.7%	1.1	1.2	+9.8%
Rockville	2	3	+50.0%	1	0	-100.0%	\$412,000	\$0	-100.0%	9	7	-22.2%	4.5	3.5	-22.2%
Sartell	27	43	+59.3%	15	23	+53.3%	\$295,000	\$311,000	+5.4%	35	41	+17.1%	2.0	2.2	+13.9%
Sauk Centre	3	11	+266.7%	2	4	+100.0%	\$245,000	\$275,000	+12.2%	2	11	+450.0%	0.3	1.9	+589.4%
Sauk Rapids	24	21	-12.5%	22	17	-22.7%	\$217,913	\$269,900	+23.9%	21	18	-14.3%	1.2	1.4	+14.6%
Saint Cloud	113	124	+9.7%	69	92	+33.3%	\$215,000	\$240,000	+11.6%	95	110	+15.8%	1.3	1.6	+28.4%
Saint Joseph	5	12	+140.0%	4	14	+250.0%	\$375,000	\$266,400	-29.0%	3	9	+200.0%	0.5	1.7	+262.9%
Saint Augusta	8	11	+37.5%	3	3	0.0%	\$340,000	\$298,600	-12.2%	11	14	+27.3%	2.8	3.6	+27.3%
Waite Park	9	8	-11.1%	11	7	-36.4%	\$209,900	\$220,000	+4.8%	6	8	+33.3%	0.8	1.4	+79.0%
Wakefield Twp	1	1	0.0%	0	0	--	\$0	\$0	--	1	1	0.0%	0.0	0.8	--