

# Monthly Indicators

## March 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

**+ 1.2%**      **- 8.1%**      **+ 10.1%**

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.



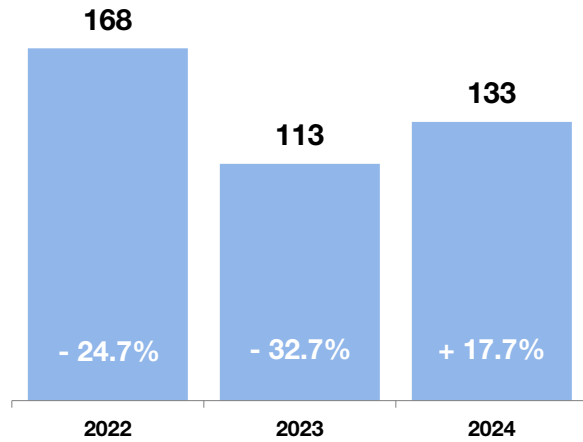
Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		113	<b>133</b>	+ 17.7%	291	<b>345</b>	+ 18.6%
<b>Pending Sales</b>		91	<b>120</b>	+ 31.9%	231	<b>289</b>	+ 25.1%
<b>Closed Sales</b>		85	<b>86</b>	+ 1.2%	206	<b>240</b>	+ 16.5%
<b>Days on Market</b>		41	<b>52</b>	+ 26.8%	46	<b>53</b>	+ 15.2%
<b>Median Sales Price</b>		\$252,000	<b>\$231,500</b>	- 8.1%	\$240,000	<b>\$247,500</b>	+ 3.1%
<b>Avg. Sales Price</b>		\$259,884	<b>\$244,050</b>	- 6.1%	\$258,229	<b>\$265,369</b>	+ 2.8%
<b>Pct. of Orig. Price Received</b>		98.8%	<b>97.6%</b>	- 1.2%	97.4%	<b>96.8%</b>	- 0.6%
<b>Affordability Index</b>		109	<b>114</b>	+ 4.6%	115	<b>106</b>	- 7.8%
<b>Homes for Sale</b>		169	<b>186</b>	+ 10.1%	--	--	--
<b>Months Supply</b>		1.4	<b>1.7</b>	+ 21.4%	--	--	--

# New Listings

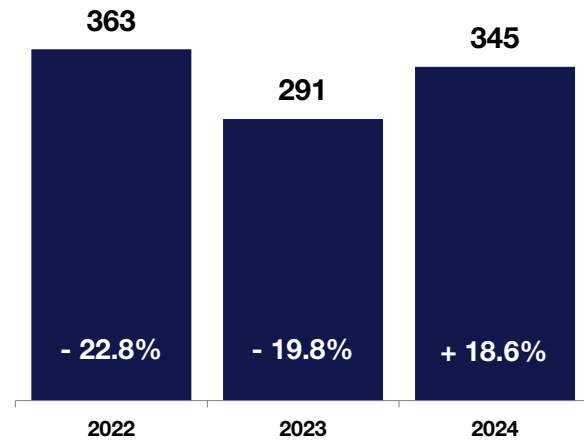
A count of the properties that have been newly listed on the market in a given month.



## March

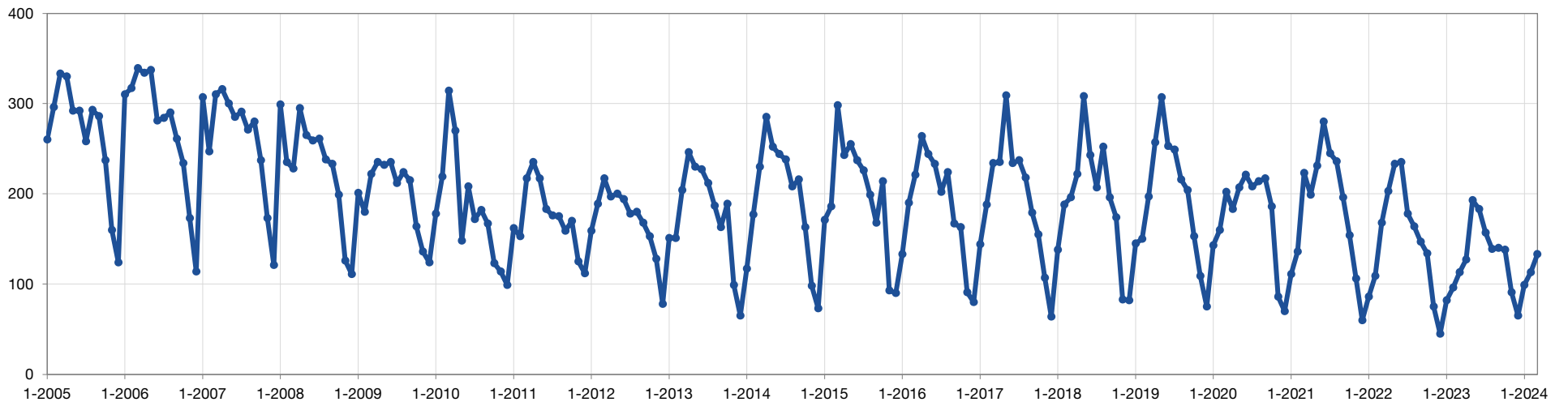


## Year to Date



	New Listings	Prior Year	Percent Change
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	113	96	+17.7%
<b>March 2024</b>	<b>133</b>	<b>113</b>	<b>+17.7%</b>
12-Month Avg	132	142	-7.0%

## Historical New Listings by Month

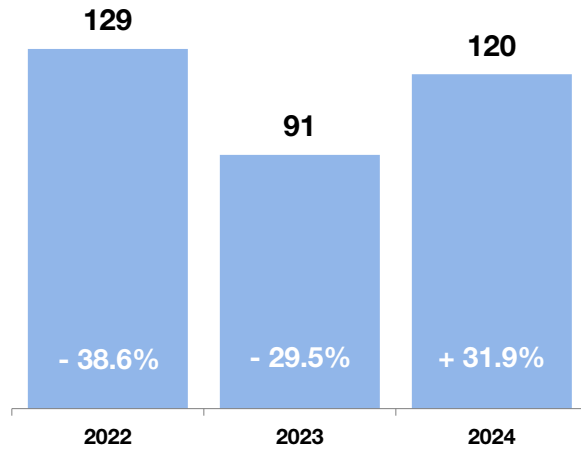


# Pending Sales

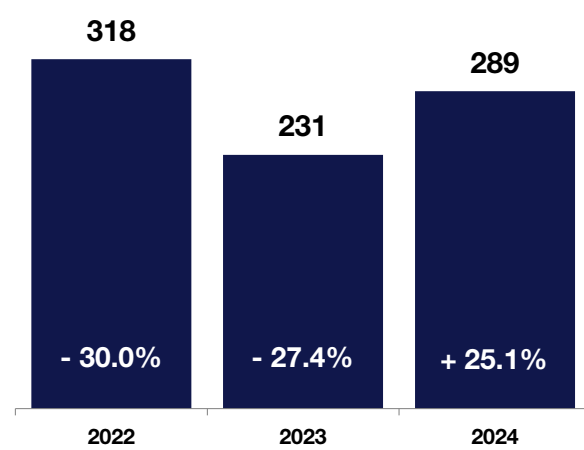
A count of the properties on which offers have been accepted in a given month.



## March

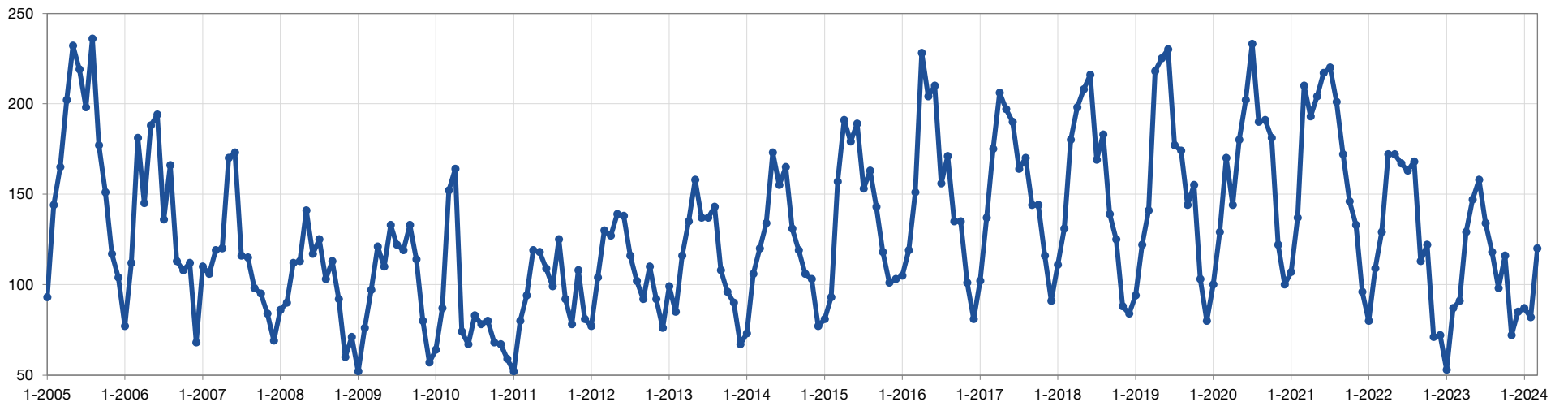


## Year to Date



Pending Sales	Prior Year	Percent Change
April 2023	129	-25.0%
May 2023	147	-14.5%
June 2023	158	-5.4%
July 2023	134	-17.8%
August 2023	118	-29.8%
September 2023	98	-13.3%
October 2023	116	-4.9%
November 2023	72	+1.4%
December 2023	85	+18.1%
January 2024	87	+64.2%
February 2024	82	-5.7%
<b>March 2024</b>	<b>120</b>	<b>+31.9%</b>
12-Month Avg	112	-7.4%

## Historical Pending Sales by Month

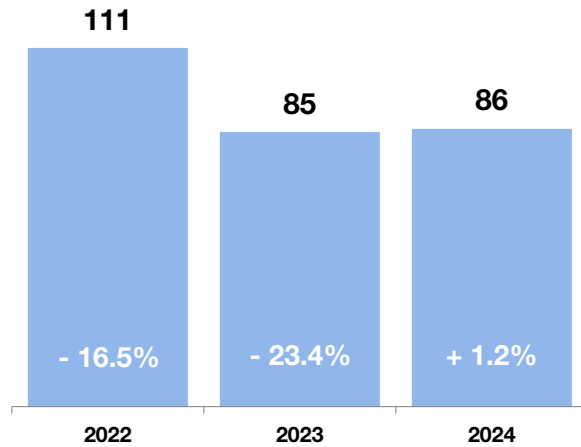


# Closed Sales

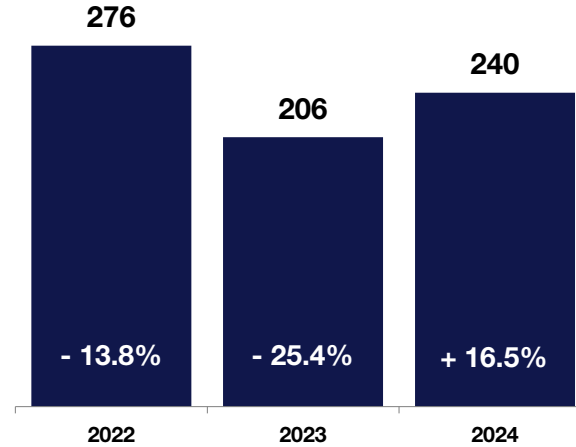
A count of the actual sales that closed in a given month.



## March

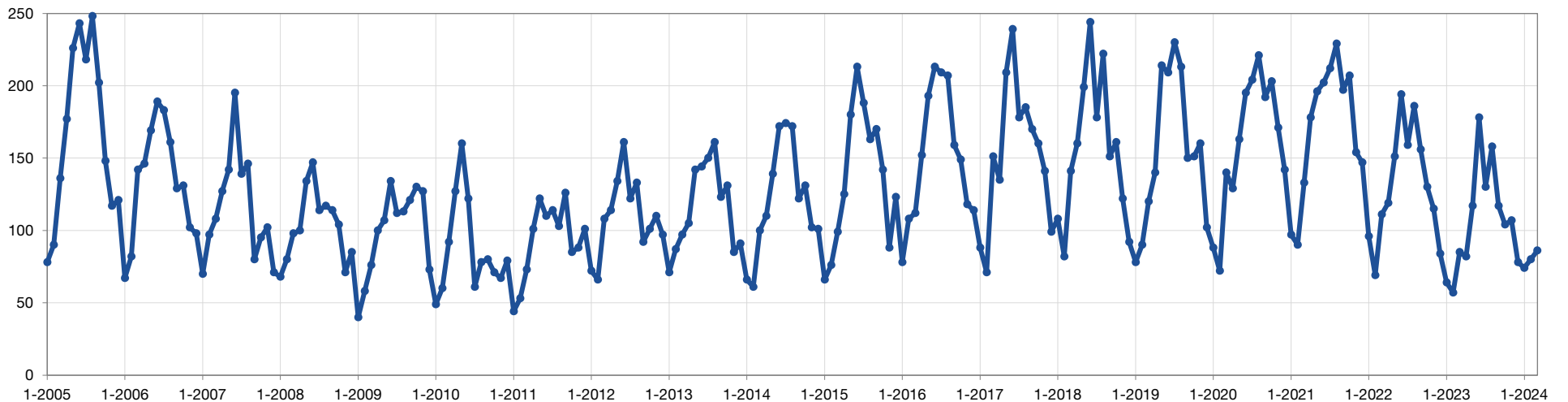


## Year to Date



Closed Sales	Prior Year	Percent Change	
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	80	57	+40.4%
<b>March 2024</b>	<b>86</b>	<b>85</b>	<b>+1.2%</b>
12-Month Avg	109	125	-12.8%

## Historical Closed Sales by Month

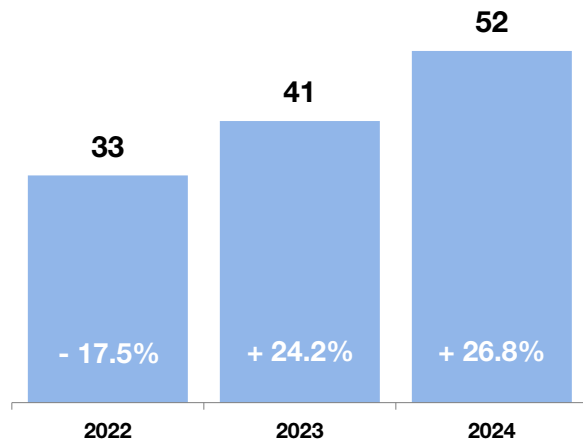


# Days on Market Until Sale

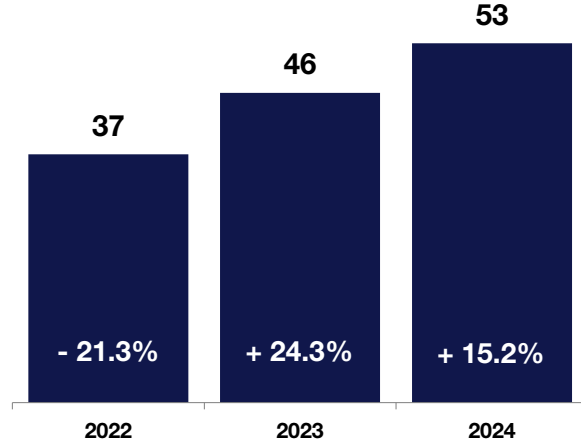
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

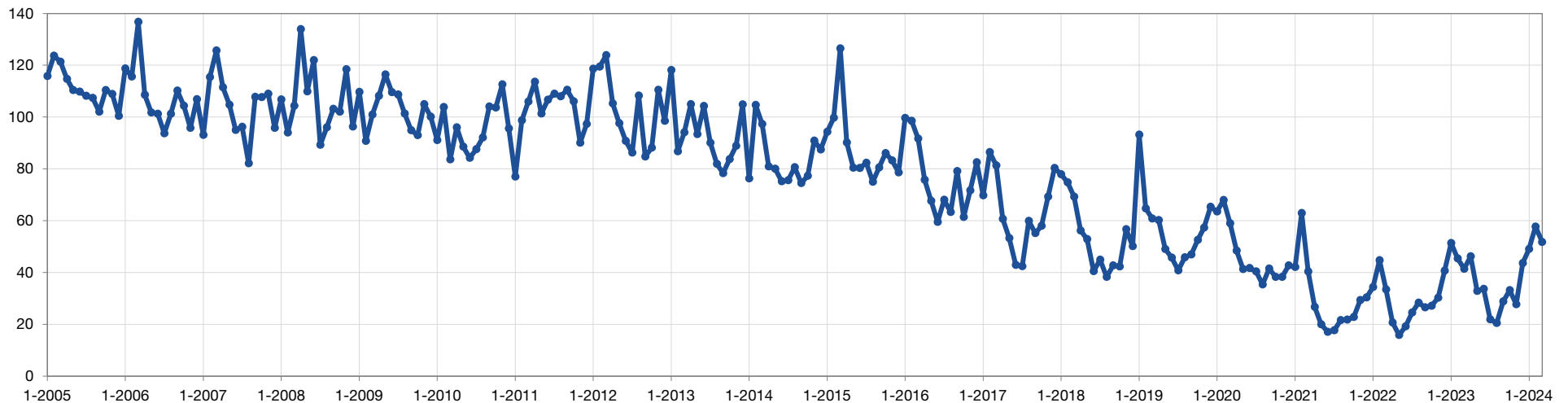


## Year to Date



Days on Market	Prior Year	Percent Change
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	51	-3.9%
February 2024	45	+28.9%
<b>March 2024</b>	<b>41</b>	<b>+26.8%</b>
12-Month Avg	37	+19.4%

## Historical Days on Market Until Sale by Month

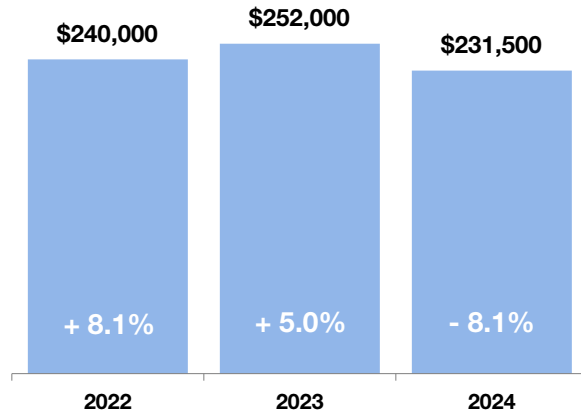


# Median Sales Price

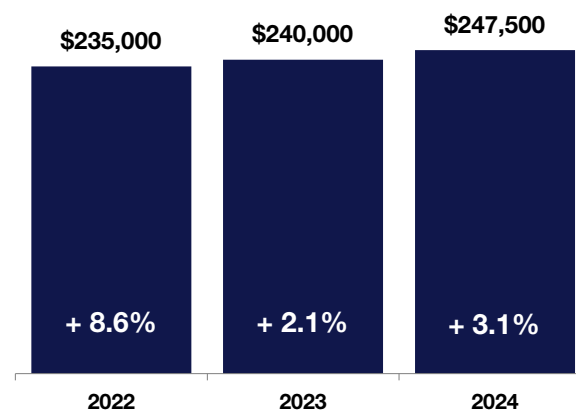
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March

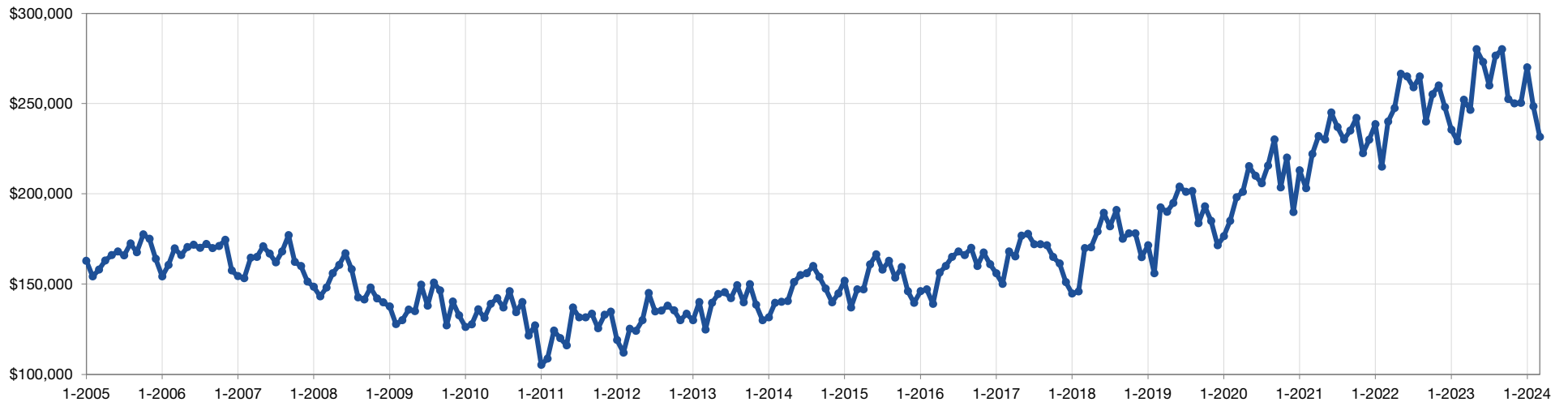


## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$248,450	\$229,000	+8.5%
<b>March 2024</b>	<b>\$231,500</b>	<b>\$252,000</b>	<b>-8.1%</b>
12-Month Avg	\$259,879	\$251,871	+3.2%

## Historical Median Sales Price by Month

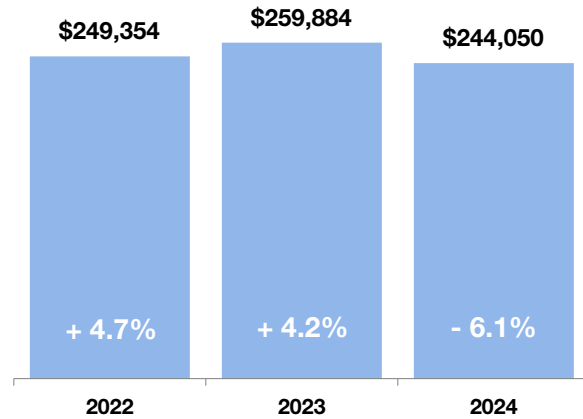


# Average Sales Price

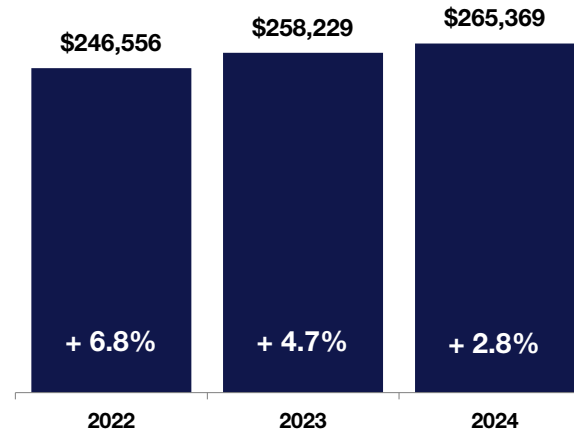
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

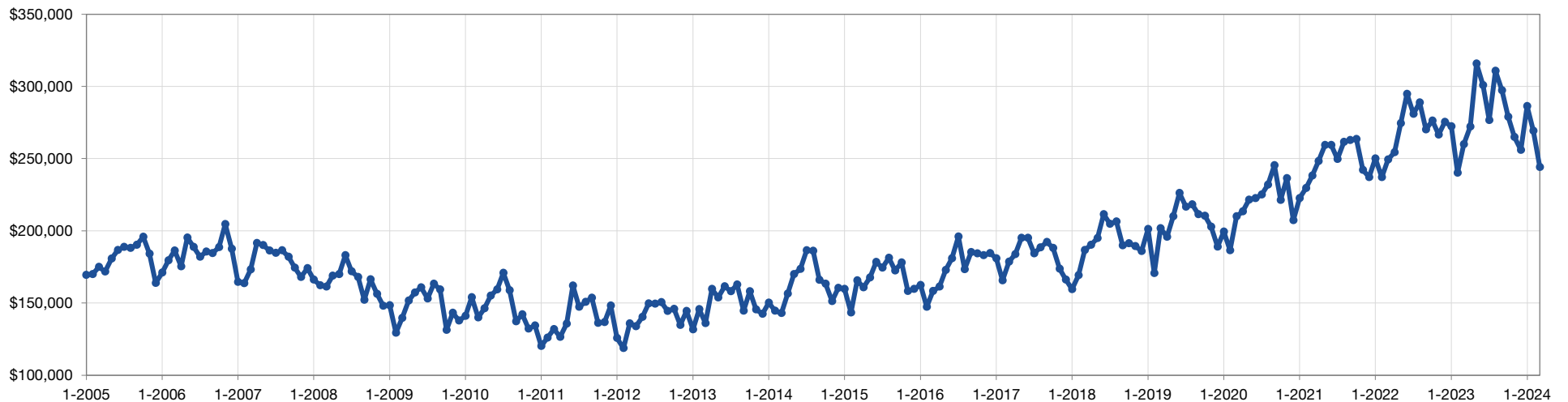


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$276,555	\$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	\$269,238	\$240,081	+12.1%
<b>March 2024</b>	<b>\$244,050</b>	<b>\$259,884</b>	<b>-6.1%</b>
12-Month Avg	\$281,065	\$271,130	+3.7%

## Historical Average Sales Price by Month



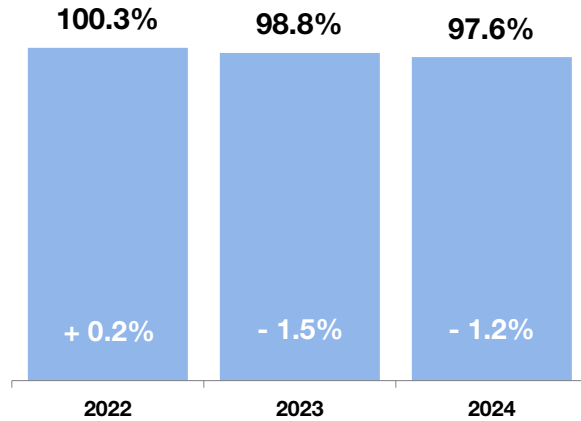


# Percent of Original List Price Received

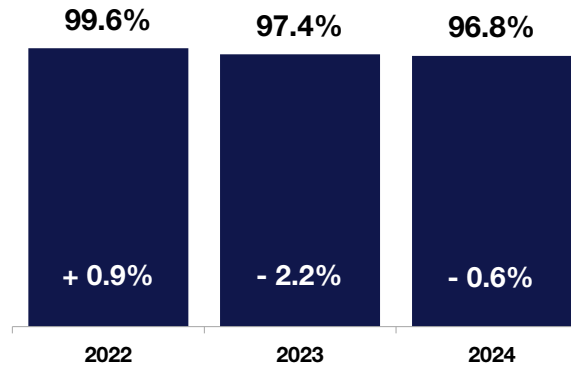


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## March

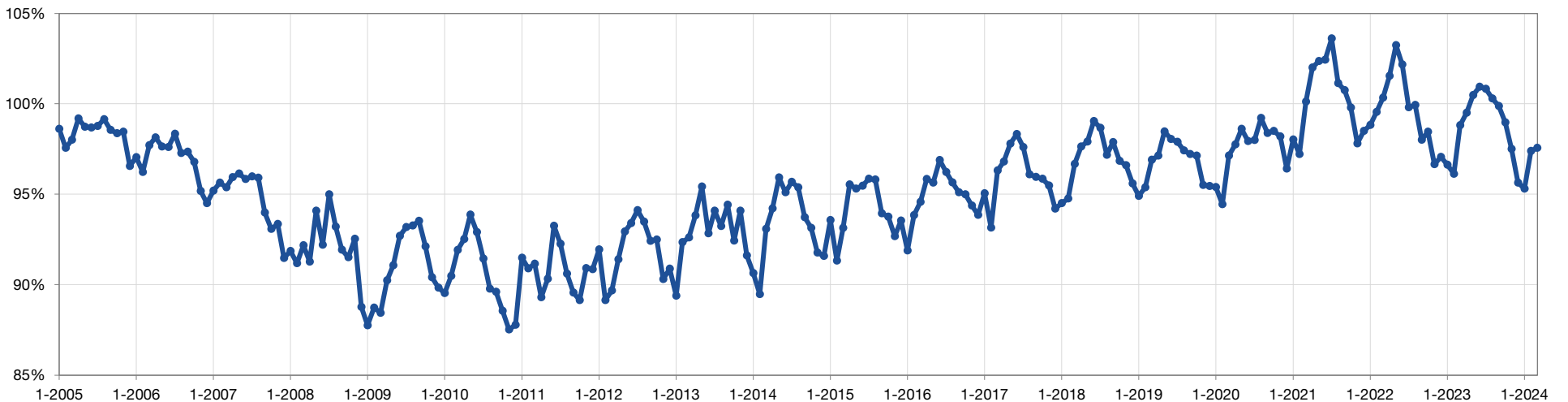


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.4%	96.1%	+1.4%
<b>March 2024</b>	<b>97.6%</b>	<b>98.8%</b>	<b>-1.2%</b>
12-Month Avg	98.7%	99.0%	-0.3%

## Historical Percent of Original List Price Received by Month

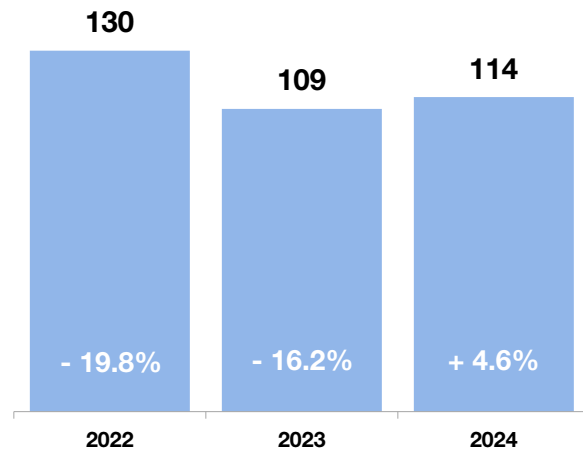


# Housing Affordability Index

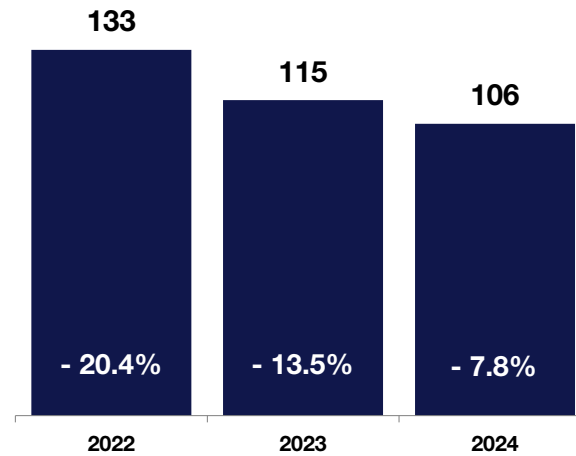


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March

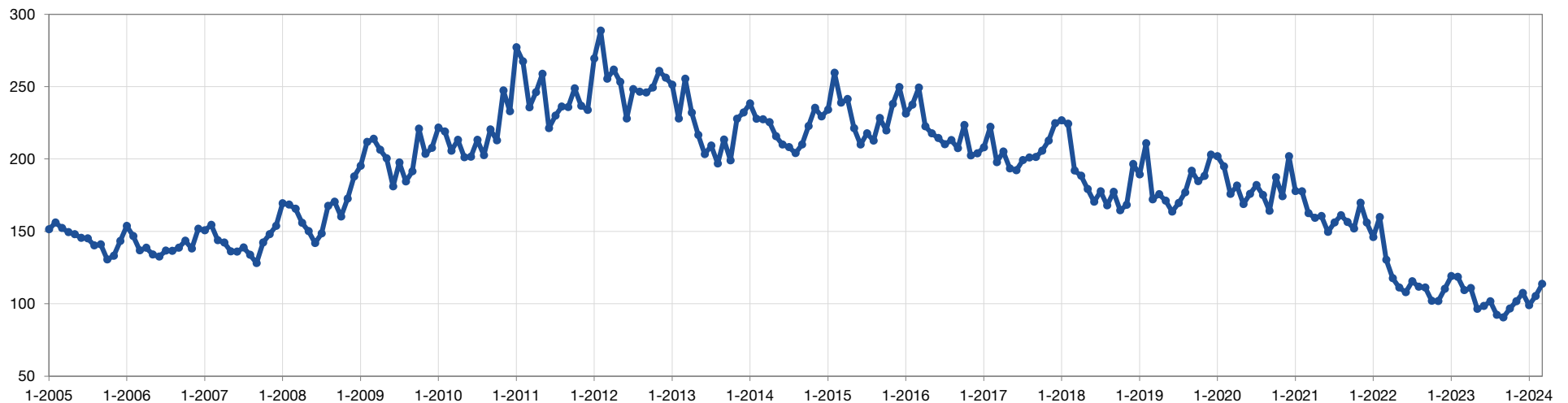


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>March 2024</b>	<b>114</b>	<b>109</b>	<b>+4.6%</b>
12-Month Avg	101	111	-9.0%

## Historical Housing Affordability Index by Month

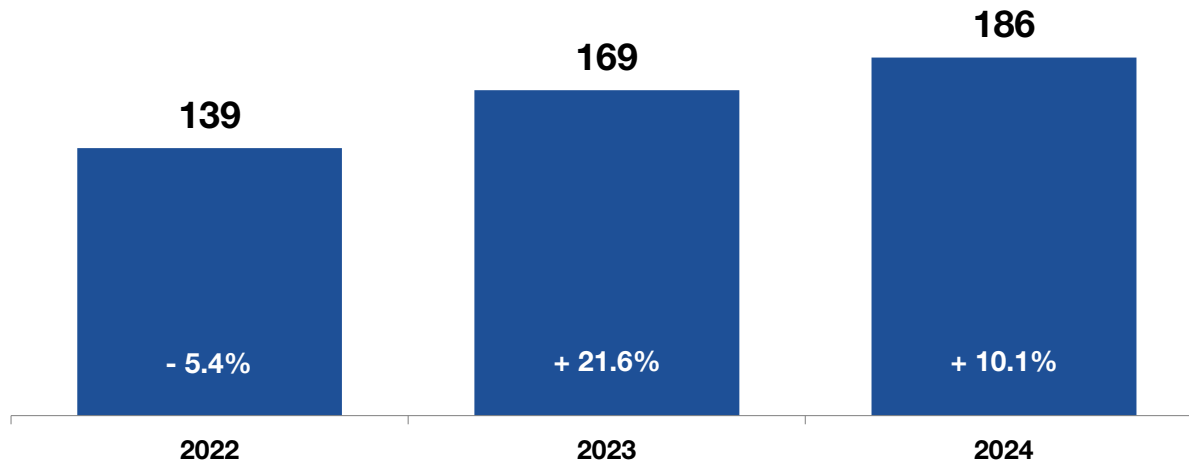


# Inventory of Homes for Sale

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

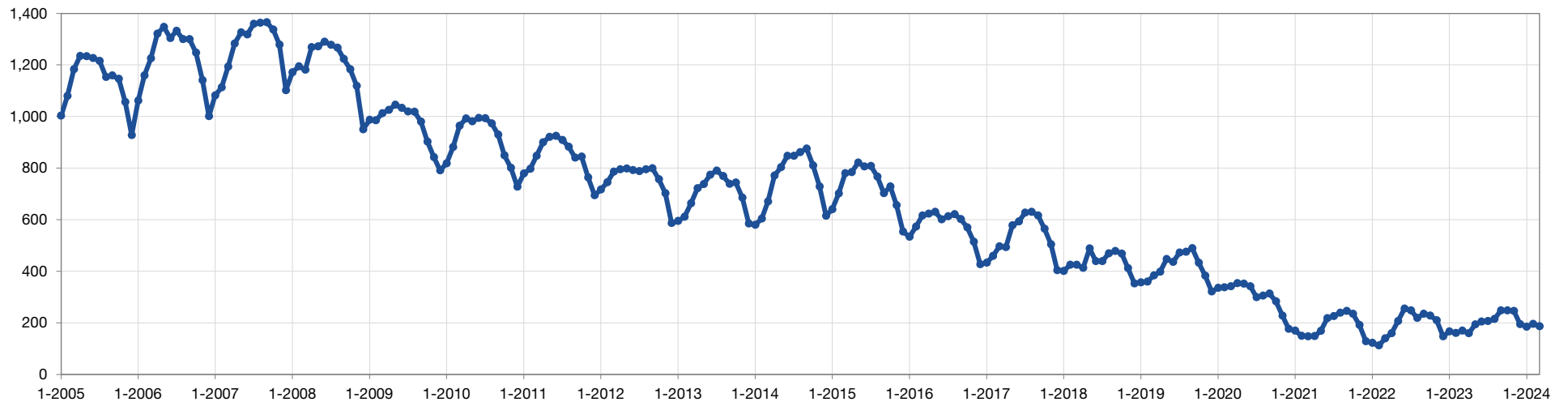


## March



Homes for Sale	Prior Year	Percent Change
April 2023	159	0.0%
May 2023	193	-6.8%
June 2023	205	-19.6%
July 2023	207	-16.5%
August 2023	215	-1.8%
September 2023	248	+5.5%
October 2023	248	+8.8%
November 2023	246	+17.1%
December 2023	194	+32.0%
January 2024	184	+10.8%
February 2024	195	+21.9%
<b>March 2024</b>	<b>186</b>	<b>+10.1%</b>
12-Month Avg	207	+3.5%

## Historical Inventory of Homes for Sale by Month

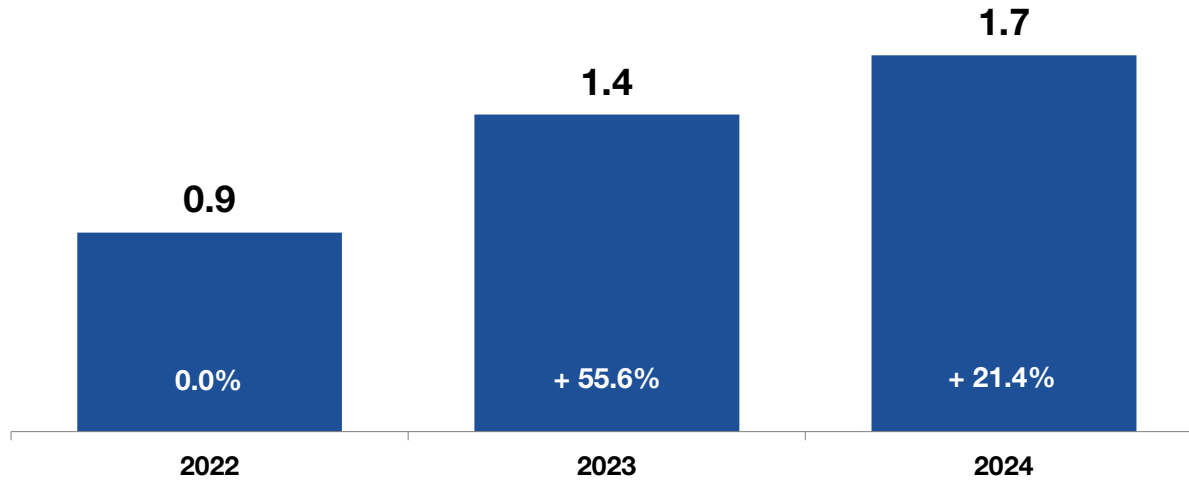


# Months Supply of Inventory

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.



## March



Months Supply	Prior Year	Percent Change
April 2023	1.4	+40.0%
May 2023	1.7	+30.8%
June 2023	1.8	+5.9%
July 2023	1.8	+5.9%
August 2023	2.0	+33.3%
September 2023	2.3	+35.3%
October 2023	2.3	+35.3%
November 2023	2.3	+43.8%
December 2023	1.8	+63.6%
January 2024	1.7	+30.8%
February 2024	1.8	+38.5%
<b>March 2024</b>	<b>1.7</b>	<b>+21.4%</b>
12-Month Avg	1.9	+26.7%

## 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 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	3-2023	3-2024	+ / -	3-2023	3-2024	+ / -
Albany	2	9	+350.0%	6	8	+33.3%	\$183,500	\$221,000	+20.4%	1	5	+400.0%	0.4	1.9	+428.4%
Avon	10	13	+30.0%	10	2	-80.0%	\$219,000	\$277,900	+26.9%	7	10	+42.9%	1.6	2.9	+78.6%
Clearwater	5	13	+160.0%	5	7	+40.0%	\$265,000	\$290,000	+9.4%	6	11	+83.3%	1.2	2.4	+110.5%
Cold Spring	16	15	-6.3%	11	16	+45.5%	\$328,000	\$305,000	-7.0%	13	17	+30.8%	1.8	2.6	+40.7%
Eden Lake Twp	0	0	--	0	1	--	\$0	\$415,000	--	0	0	--	0.0	0.0	--
Eden Valley	3	1	-66.7%	3	0	-100.0%	\$229,000	\$0	-100.0%	3	2	-33.3%	2.2	1.5	-33.9%
Fair Haven Twp	0	0	--	1	0	-100.0%	\$320,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Foley	6	11	+83.3%	4	6	+50.0%	\$240,500	\$324,500	+34.9%	2	4	+100.0%	0.3	0.9	+175.0%
Freeport	0	1	--	2	2	0.0%	\$257,500	\$341,900	+32.8%	1	0	-100.0%	0.7	0.0	-100.0%
Holdingford	2	3	+50.0%	0	1	--	\$0	\$305,000	--	1	3	+200.0%	0.6	1.8	+191.7%
Kimball	7	10	+42.9%	4	10	+150.0%	\$297,925	\$343,250	+15.2%	4	8	+100.0%	1.1	2.0	+71.4%
Maine Prairie Twp	1	0	-100.0%	0	0	--	\$0	\$0	--	0	0	--	0.0	0.0	--
Melrose	3	4	+33.3%	5	3	-40.0%	\$199,900	\$185,000	-7.5%	5	6	+20.0%	1.4	1.9	+37.5%
Paynesville	8	9	+12.5%	5	4	-20.0%	\$199,700	\$296,500	+48.5%	4	8	+100.0%	0.8	2.2	+187.0%
Rice	11	10	-9.1%	14	5	-64.3%	\$309,900	\$262,040	-15.4%	9	8	-11.1%	1.4	1.5	+12.9%
Richmond	9	16	+77.8%	6	7	+16.7%	\$273,750	\$259,900	-5.1%	5	11	+120.0%	1.0	2.0	+100.3%
Rockville	4	6	+50.0%	1	2	+100.0%	\$412,000	\$505,000	+22.6%	9	8	-11.1%	5.1	4.0	-22.2%
Sartell	53	62	+17.0%	26	32	+23.1%	\$302,000	\$295,125	-2.3%	38	41	+7.9%	2.1	2.2	+5.9%
Sauk Centre	5	21	+320.0%	8	9	+12.5%	\$210,000	\$275,000	+31.0%	3	11	+266.7%	0.4	1.7	+271.3%
Sauk Rapids	36	44	+22.2%	32	27	-15.6%	\$254,000	\$269,900	+6.3%	23	21	-8.7%	1.3	1.5	+17.1%
Saint Cloud	179	204	+14.0%	126	152	+20.6%	\$215,000	\$224,000	+4.2%	100	103	+3.0%	1.4	1.5	+7.7%
Saint Joseph	8	19	+137.5%	7	19	+171.4%	\$300,000	\$265,000	-11.7%	2	8	+300.0%	0.3	1.5	+336.9%
Saint Augusta	15	19	+26.7%	5	6	+20.0%	\$350,000	\$298,800	-14.6%	14	16	+14.3%	3.9	4.0	+1.3%
Waite Park	15	16	+6.7%	15	10	-33.3%	\$235,000	\$227,500	-3.2%	6	13	+116.7%	0.8	2.3	+177.2%
Wakefield Twp	1	1	0.0%	0	0	--	\$0	\$0	--	1	1	0.0%	0.0	0.8	--