

Monthly Indicators



May 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

+ 10.3% **- 3.6%** **+ 7.3%**

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.



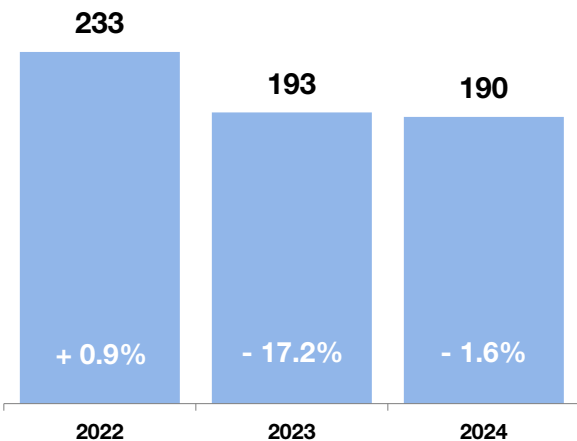
Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		193	190	- 1.6%	611	694	+ 13.6%
Pending Sales		147	154	+ 4.8%	507	577	+ 13.8%
Closed Sales		117	129	+ 10.3%	405	491	+ 21.2%
Days on Market		33	34	+ 3.0%	42	46	+ 9.5%
Median Sales Price		\$280,000	\$270,000	- 3.6%	\$253,000	\$259,950	+ 2.7%
Avg. Sales Price		\$315,816	\$299,992	- 5.0%	\$277,682	\$279,217	+ 0.6%
Pct. of Orig. Price Received		100.5%	99.5%	- 1.0%	98.7%	98.1%	- 0.6%
Affordability Index		96	96	0.0%	107	100	- 6.5%
Homes for Sale		193	207	+ 7.3%	--	--	--
Months Supply		1.7	1.8	+ 5.9%	--	--	--

New Listings

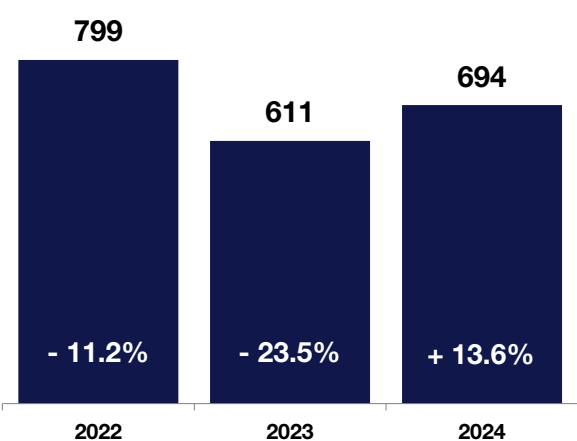
A count of the properties that have been newly listed on the market in a given month.



May

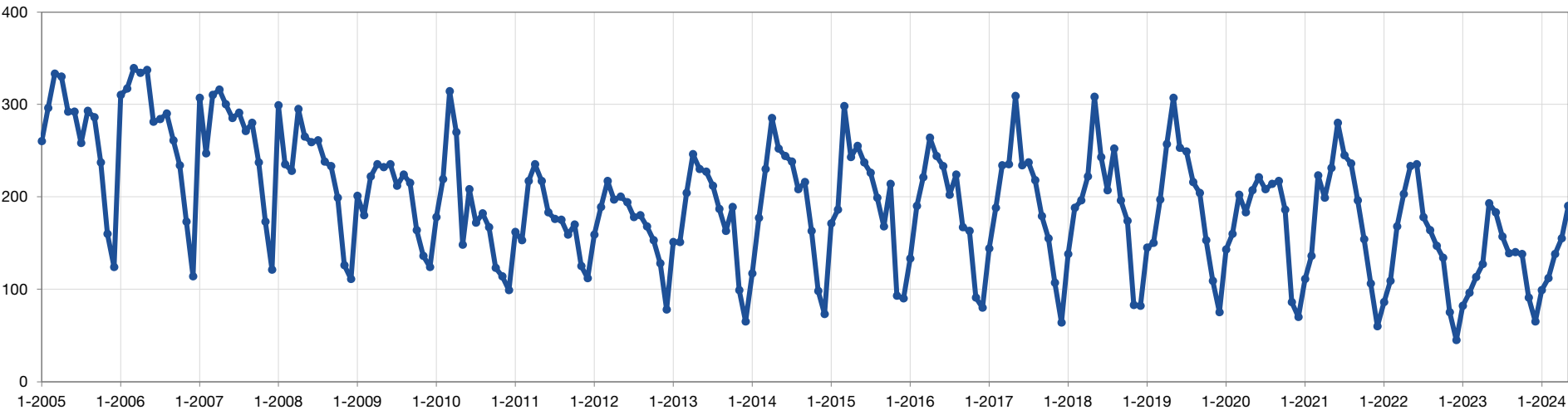


Year to Date



New Listings		Prior Year	Percent Change
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	112	96	+16.7%
March 2024	138	113	+22.1%
April 2024	155	127	+22.0%
May 2024	190	193	-1.6%
12-Month Avg	134	132	+1.5%

Historical New Listings by Month

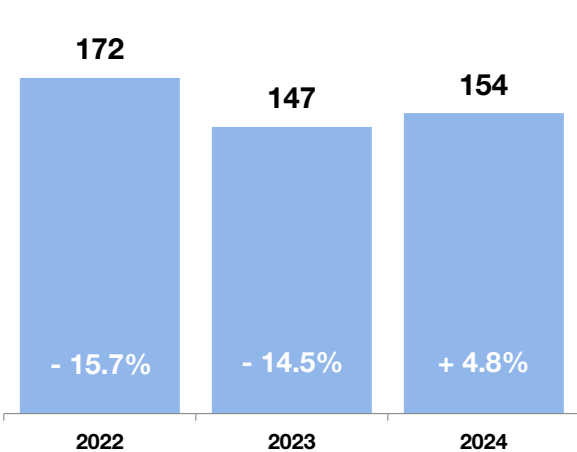


Pending Sales

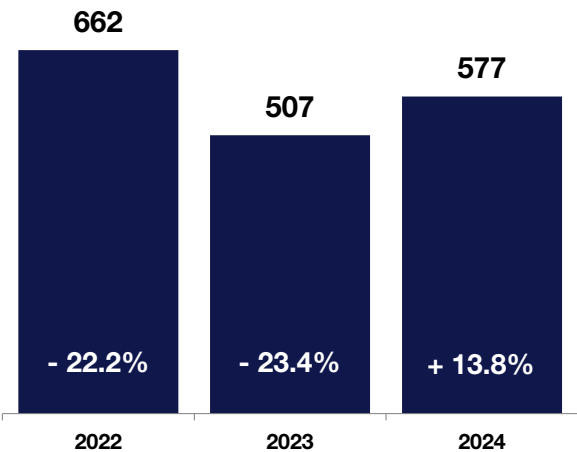
A count of the properties on which offers have been accepted in a given month.



May

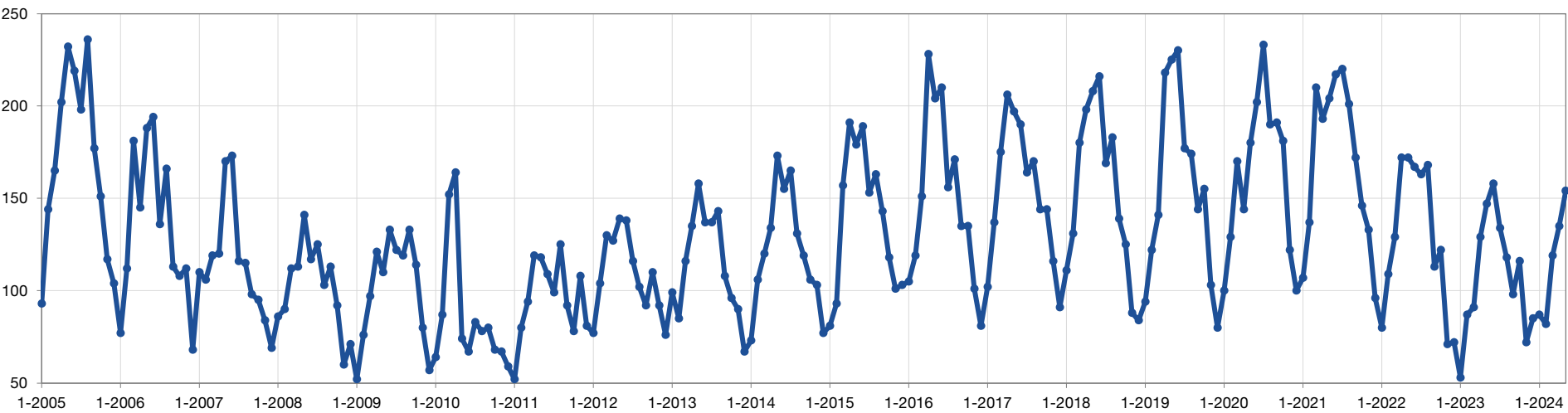


Year to Date



Pending Sales		Prior Year	Percent Change
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	72	71	+1.4%
December 2023	85	72	+18.1%
January 2024	87	53	+64.2%
February 2024	82	87	-5.7%
March 2024	119	91	+30.8%
April 2024	135	129	+4.7%
May 2024	154	147	+4.8%
12-Month Avg	113	115	-1.7%

Historical Pending Sales by Month

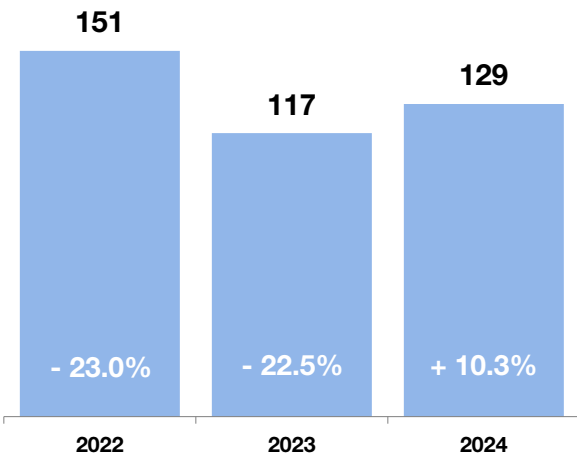


Closed Sales

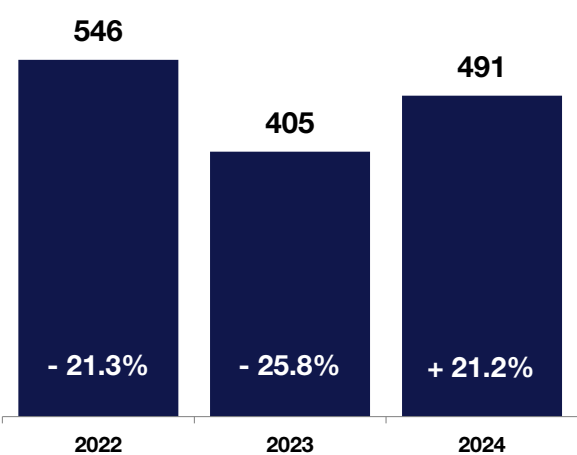
A count of the actual sales that closed in a given month.



May

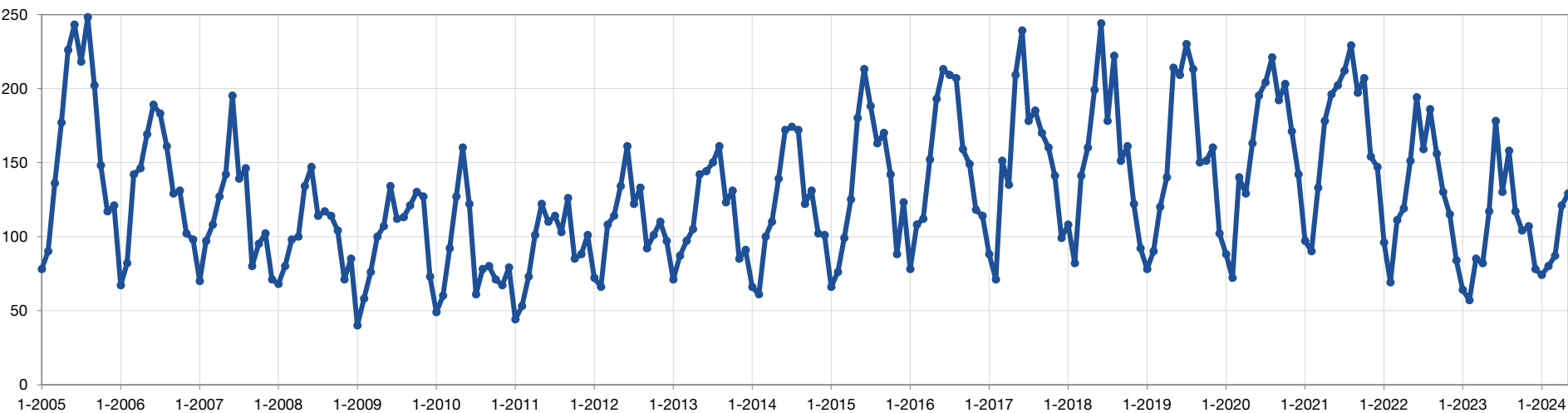


Year to Date



Closed Sales		Prior Year	Percent Change
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%
March 2024	87	85	+2.4%
April 2024	121	82	+47.6%
May 2024	129	117	+10.3%
12-Month Avg	114	119	-4.2%

Historical Closed Sales by Month

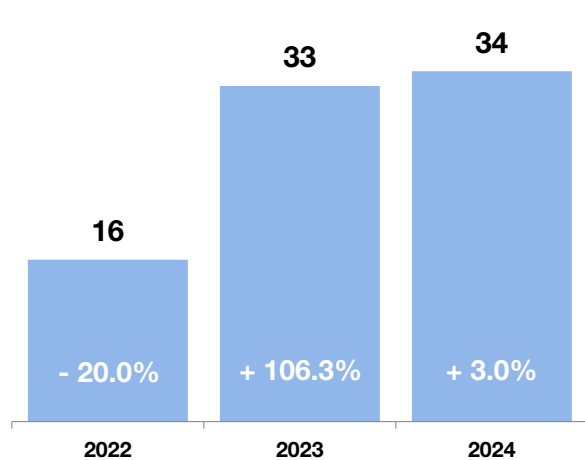


Days on Market Until Sale

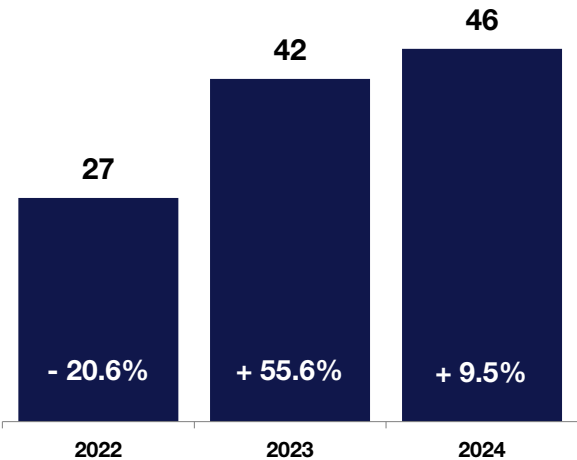
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

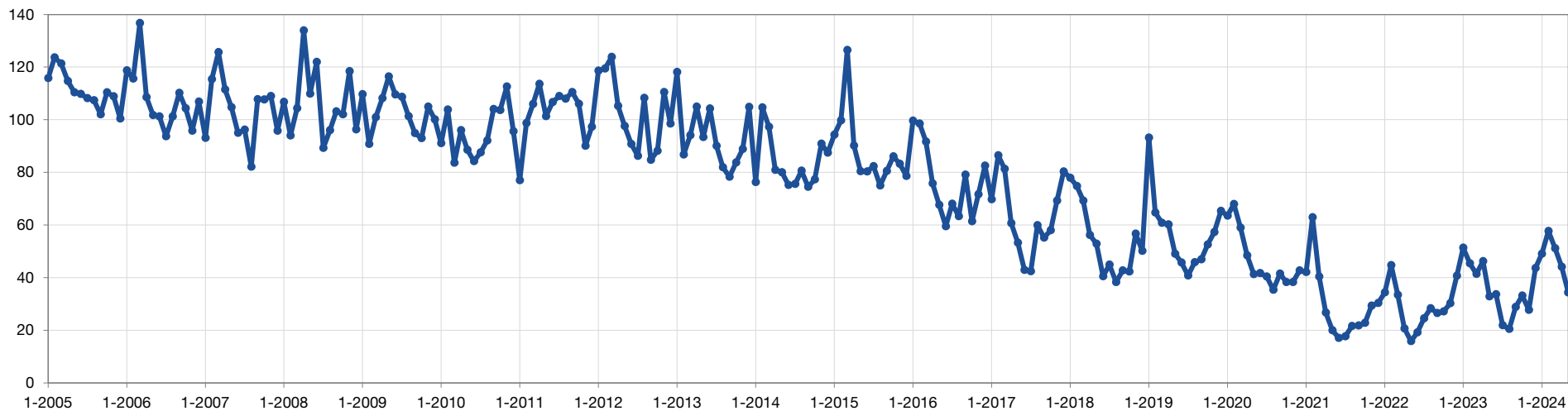


Year to Date



Days on Market		Prior Year	Percent Change
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	58	45	+28.9%
March 2024	51	41	+24.4%
April 2024	44	46	-4.3%
May 2024	34	33	+3.0%
12-Month Avg	37	34	+8.8%

Historical Days on Market Until Sale by Month

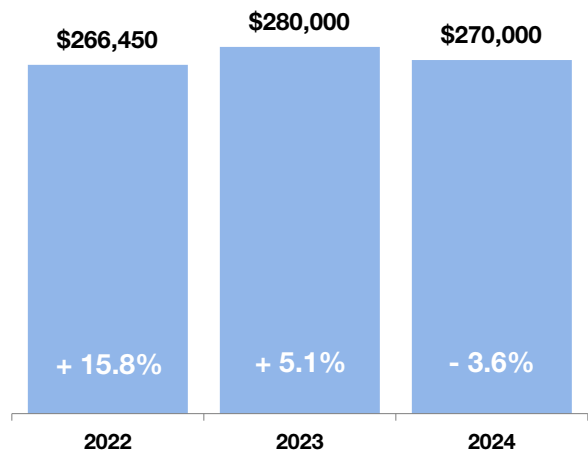


Median Sales Price

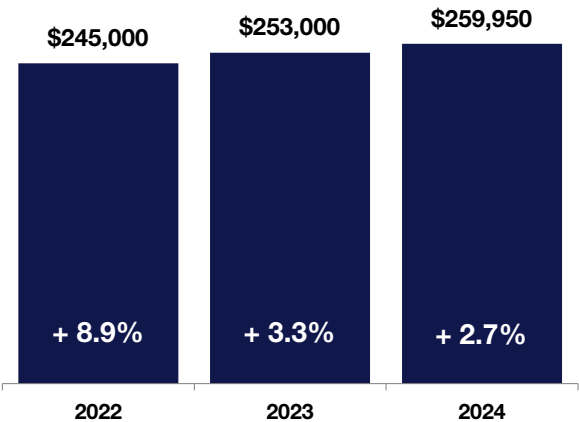
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



Year to Date



Median Sales Price	Prior Year	Percent Change
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%
March 2024	\$232,000	\$252,000 -7.9%
April 2024	\$270,000	\$246,450 +9.6%
May 2024	\$270,000	\$280,000 -3.6%
12-Month Avg	\$261,050	\$252,913 +3.2%

Historical Median Sales Price by Month

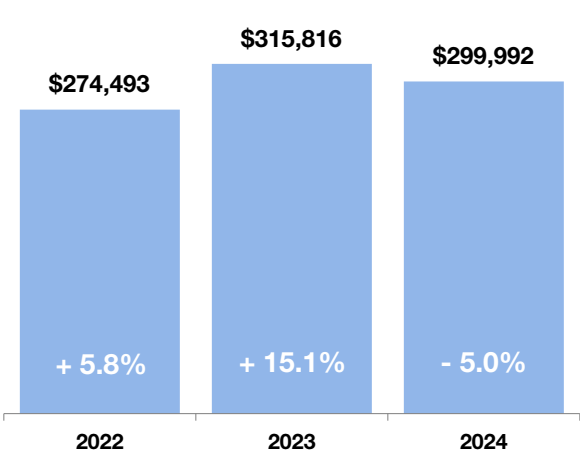


Average Sales Price

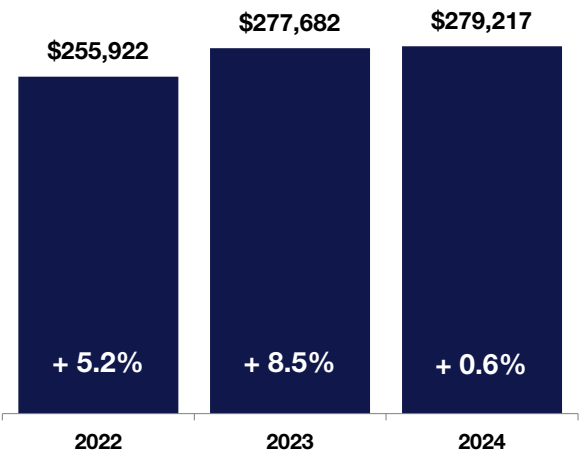
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

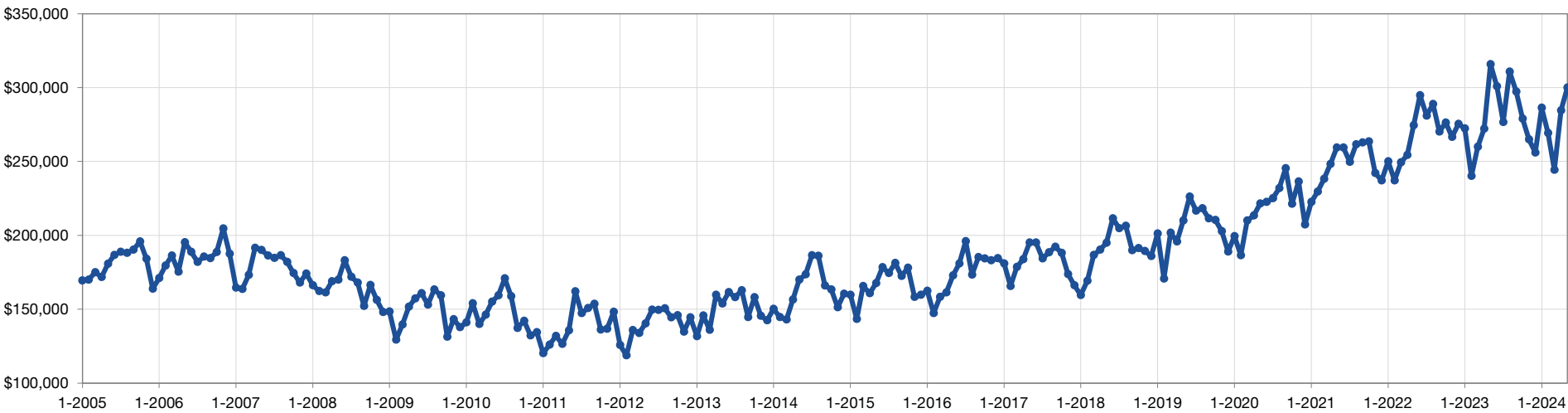


Year to Date



Avg. Sales Price		Prior Year	Percent Change
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%
March 2024	\$244,347	\$259,884	-6.0%
April 2024	\$284,497	\$272,139	+4.5%
May 2024	\$299,992	\$315,816	-5.0%
12-Month Avg	\$280,801	\$276,065	+1.7%

Historical Average Sales Price by Month

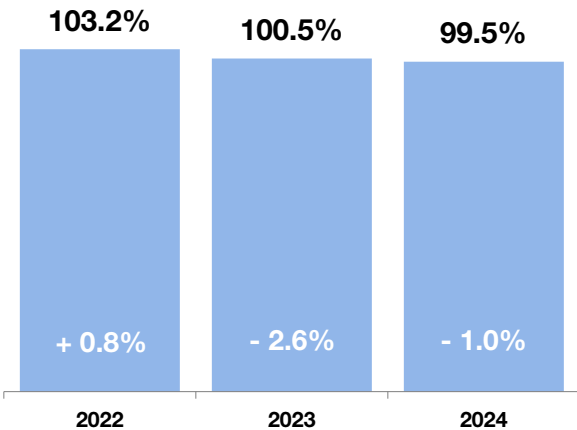


Percent of Original List Price Received

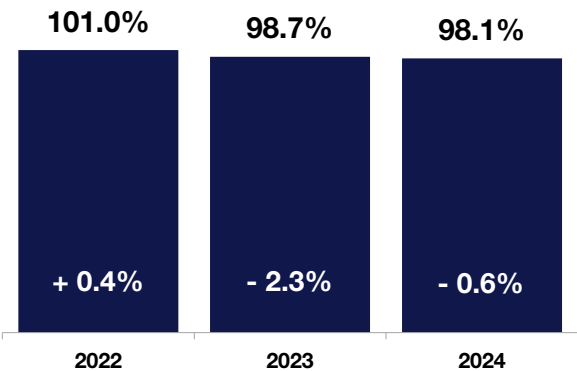
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

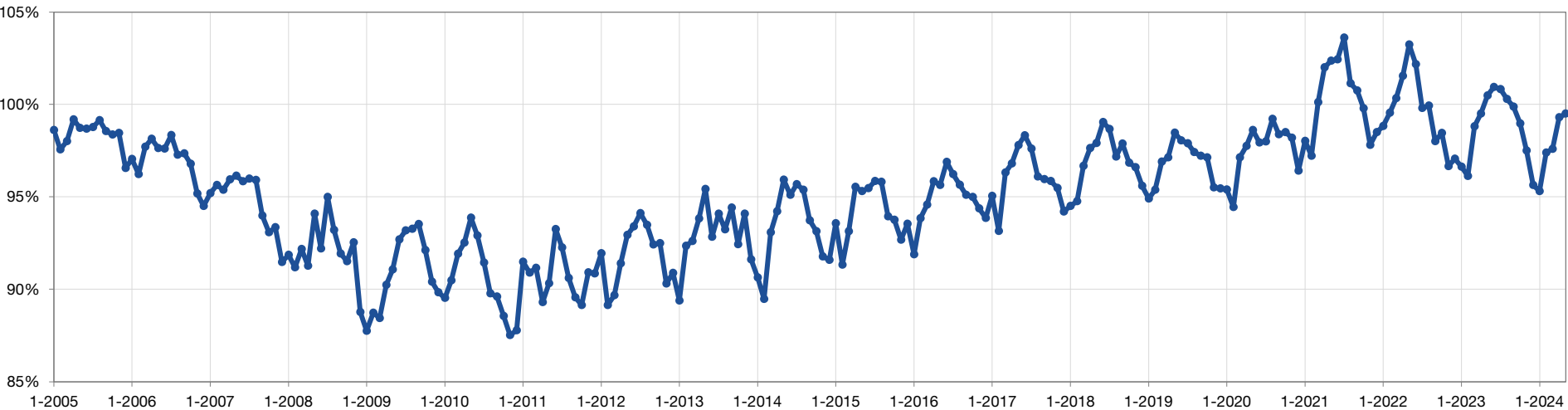


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2024	97.6%	98.8%	-1.2%
April 2024	99.3%	99.5%	-0.2%
May 2024	99.5%	100.5%	-1.0%
12-Month Avg	98.6%	98.6%	0.0%

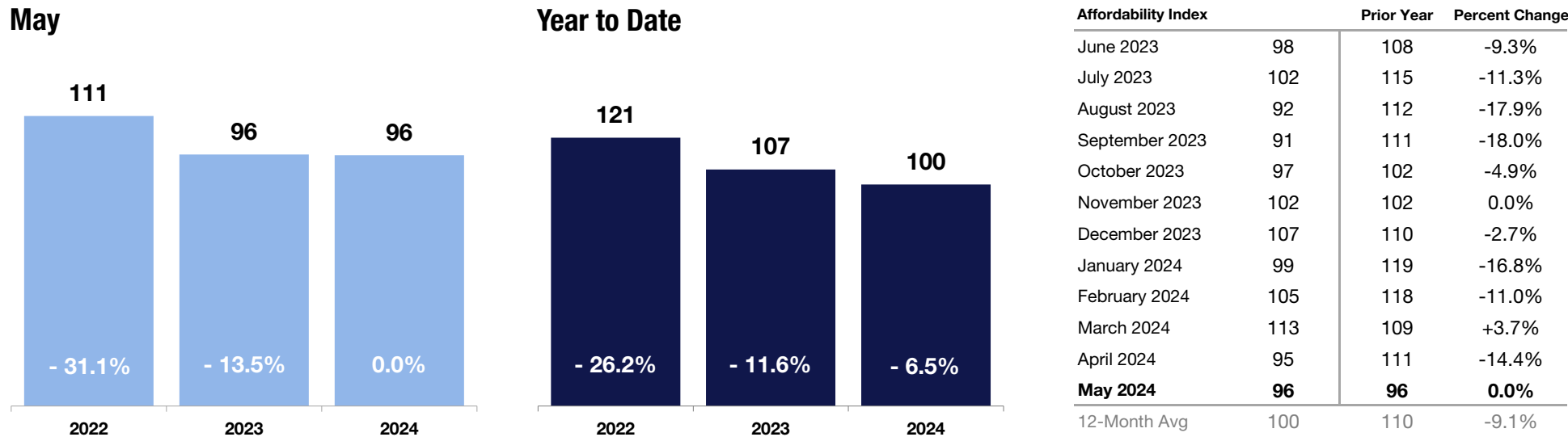
Historical Percent of Original List Price Received by Month



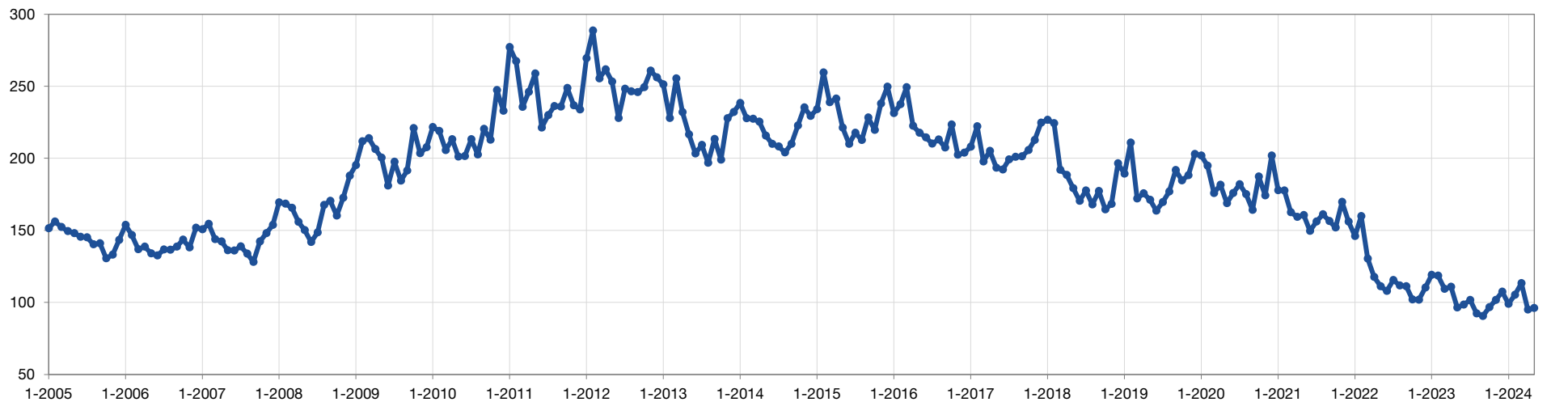
Housing Affordability Index



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.



Historical Housing Affordability Index by Month

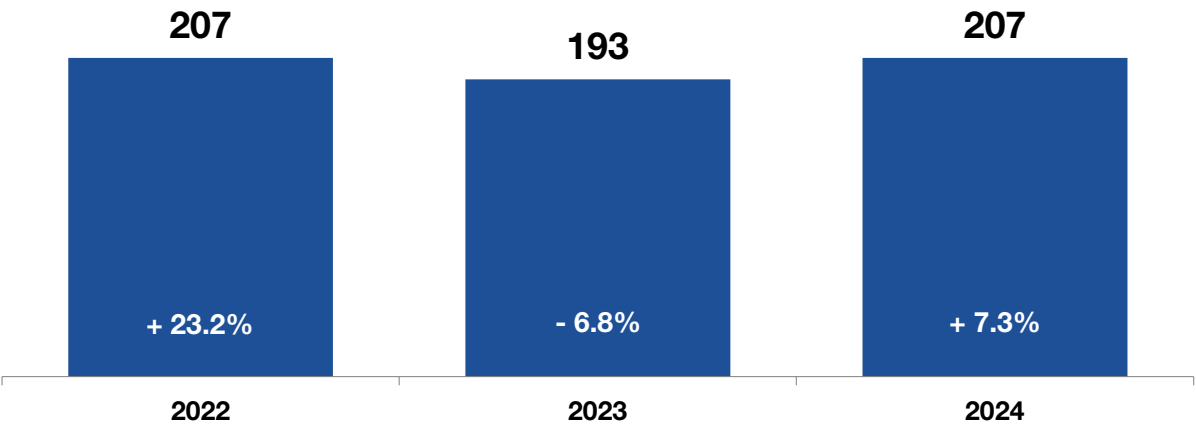


Inventory of Homes for Sale

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

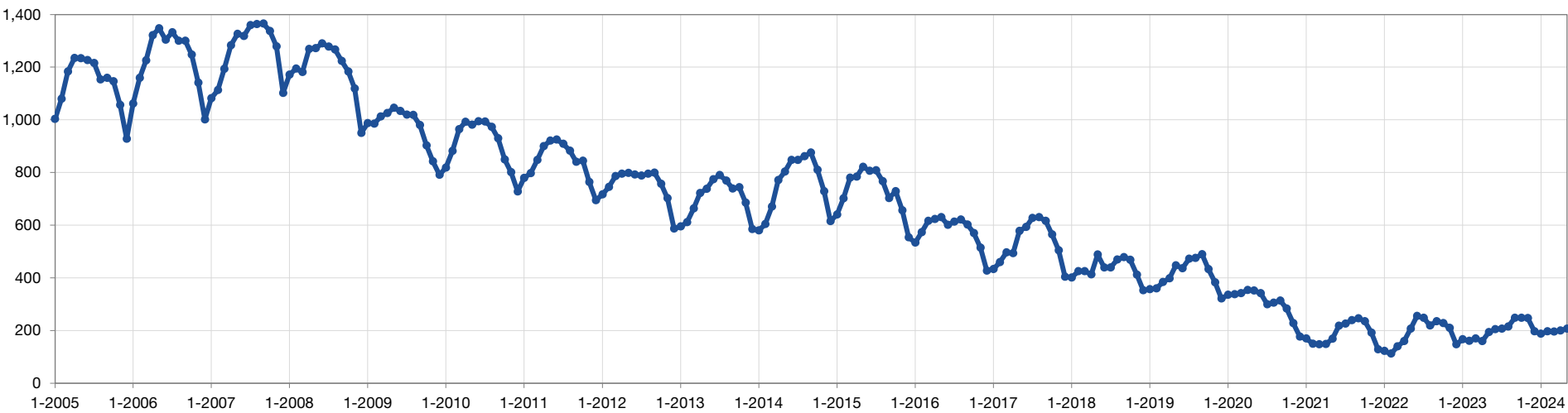


May



Homes for Sale		Prior Year	Percent Change
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	248	228	+8.8%
November 2023	247	210	+17.6%
December 2023	197	147	+34.0%
January 2024	187	166	+12.7%
February 2024	197	160	+23.1%
March 2024	195	169	+15.4%
April 2024	200	159	+25.8%
May 2024	207	193	+7.3%
12-Month Avg	213	199	+7.0%

Historical Inventory of Homes for Sale by Month

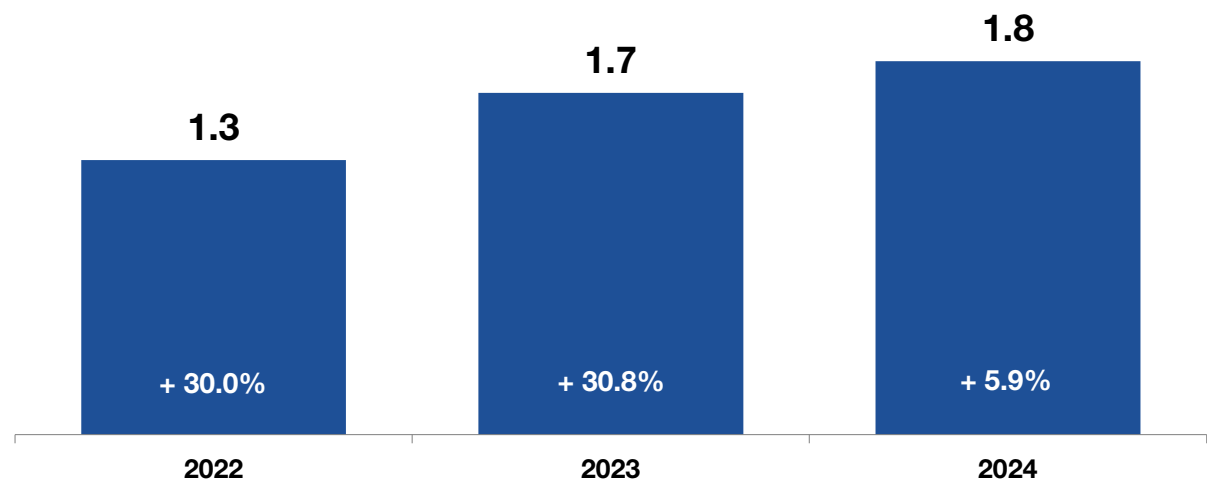


Months Supply of Inventory

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.



May



Months Supply		Prior Year	Percent Change
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	1.7	1.3	+30.8%
February 2024	1.8	1.3	+38.5%
March 2024	1.7	1.4	+21.4%
April 2024	1.8	1.4	+28.6%
May 2024	1.8	1.7	+5.9%
12-Month Avg	1.9	1.5	+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	+ / -	5-2023	5-2024	+ / -	5-2023	5-2024	+ / -
Albany	14	16	+14.3%	8	12	+50.0%	\$223,250	\$221,000	-1.0%	6	6	0.0%	2.1	2.3	+9.1%
Avon	16	20	+25.0%	14	13	-7.1%	\$254,000	\$346,900	+36.6%	5	7	+40.0%	1.3	1.9	+52.3%
Clearwater	21	22	+4.8%	13	20	+53.8%	\$265,000	\$344,000	+29.8%	12	10	-16.7%	2.8	2.2	-21.3%
Cold Spring	35	49	+40.0%	26	27	+3.8%	\$311,500	\$305,000	-2.1%	16	24	+50.0%	2.2	3.2	+43.3%
Eden Lake Twp	5	3	-40.0%	2	1	-50.0%	\$430,000	\$415,000	-3.5%	3	1	-66.7%	1.5	0.8	-48.1%
Eden Valley	7	4	-42.9%	6	2	-66.7%	\$243,500	\$250,750	+3.0%	4	4	0.0%	2.8	3.1	+13.1%
Fair Haven Twp	0	1	--	1	0	-100.0%	\$320,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Foley	15	23	+53.3%	9	18	+100.0%	\$244,500	\$277,450	+13.5%	4	7	+75.0%	0.8	1.6	+99.7%
Freeport	1	6	+500.0%	4	2	-50.0%	\$295,500	\$341,900	+15.7%	0	0	--	0.0	0.0	--
Holdingford	6	6	0.0%	1	3	+200.0%	\$269,900	\$207,000	-23.3%	4	1	-75.0%	2.5	0.6	-77.1%
Kimball	27	18	-33.3%	10	16	+60.0%	\$280,425	\$323,200	+15.3%	15	9	-40.0%	4.5	2.3	-50.5%
Maine Prairie Twp	1	0	-100.0%	2	0	-100.0%	\$485,000	\$0	-100.0%	0	0	--	0.0	0.0	--
Melrose	16	22	+37.5%	9	6	-33.3%	\$200,000	\$195,000	-2.5%	11	11	0.0%	3.9	3.1	-21.3%
Paynesville	17	28	+64.7%	16	10	-37.5%	\$195,350	\$265,950	+36.1%	3	14	+366.7%	0.6	3.7	+534.5%
Rice	30	30	0.0%	19	15	-21.1%	\$299,900	\$299,000	-0.3%	16	10	-37.5%	2.7	1.8	-35.3%
Richmond	30	31	+3.3%	14	20	+42.9%	\$295,000	\$342,000	+15.9%	10	10	0.0%	1.8	1.8	-1.5%
Rockville	10	11	+10.0%	7	4	-42.9%	\$302,500	\$439,900	+45.4%	7	8	+14.3%	2.8	5.5	+97.8%
Sartell	131	134	+2.3%	58	69	+19.0%	\$345,000	\$312,000	-9.6%	50	53	+6.0%	2.7	3.0	+8.5%
Sauk Centre	29	52	+79.3%	10	29	+190.0%	\$245,000	\$245,000	0.0%	13	20	+53.8%	2.3	2.8	+23.4%
Sauk Rapids	70	90	+28.6%	59	55	-6.8%	\$270,296	\$280,000	+3.6%	18	21	+16.7%	1.1	1.5	+34.7%
Saint Cloud	353	398	+12.7%	253	315	+24.5%	\$232,000	\$237,265	+2.3%	105	114	+8.6%	1.5	1.6	+8.8%
Saint Joseph	18	33	+83.3%	12	32	+166.7%	\$284,944	\$268,850	-5.6%	5	7	+40.0%	1.2	1.2	-0.8%
Saint Augusta	29	30	+3.4%	12	11	-8.3%	\$345,000	\$313,900	-9.0%	13	17	+30.8%	3.3	4.9	+48.0%
Waite Park	39	39	0.0%	23	20	-13.0%	\$209,900	\$258,450	+23.1%	15	12	-20.0%	2.1	1.9	-5.9%
Wakefield Twp	2	3	+50.0%	0	1	--	\$0	\$700,000	--	2	3	+50.0%	0.0	2.4	--