

# Monthly Indicators



## March 2025

Residential real estate activity in the counties of Grant, Otter Tail, Traverse and Wadena. composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

## Activity Snapshot

- 3.3%	- 19.6%	+ 9.5%
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

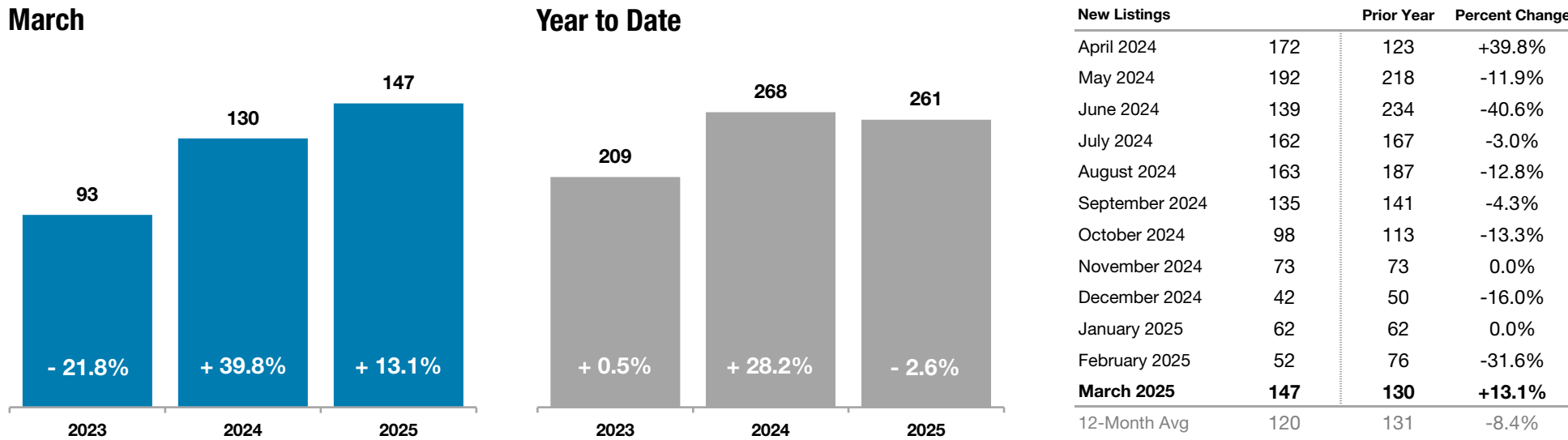
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



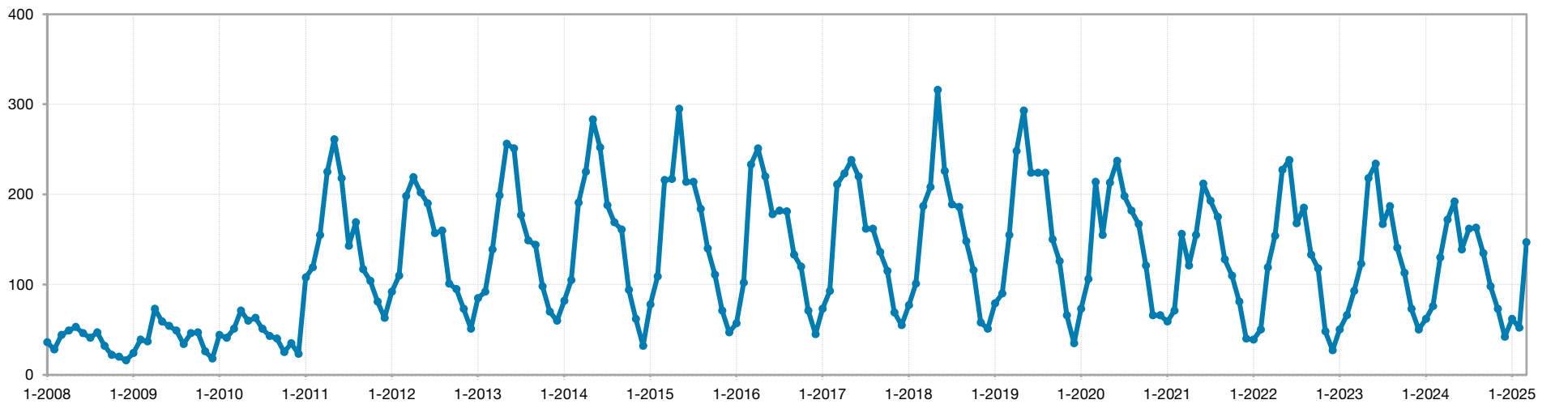
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		130	147	+ 13.1%	268	261	- 2.6%
Pending Sales		83	70	- 15.7%	190	162	- 14.7%
Closed Sales		61	59	- 3.3%	141	128	- 9.2%
Days on Market		68	92	+ 35.3%	73	86	+ 17.8%
Median Sales Price		\$255,000	\$205,000	- 19.6%	\$213,450	\$230,000	+ 7.8%
Avg. Sales Price		\$364,929	\$293,103	- 19.7%	\$301,483	\$277,437	- 8.0%
Pct. of Orig. Price Received		94.6%	93.8%	- 0.8%	95.0%	93.1%	- 2.0%
Affordability Index		91	116	+ 27.5%	109	103	- 5.5%
Homes for Sale		284	311	+ 9.5%	--	--	--
Months Supply		3.0	3.7	+ 23.3%	--	--	--

# New Listings

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

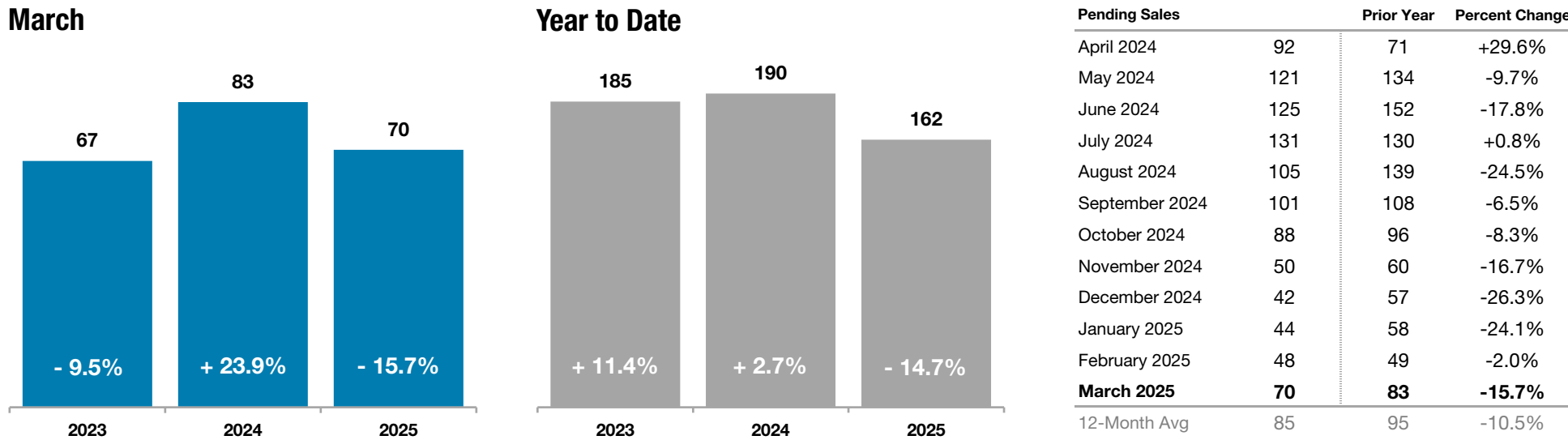


## Historical New Listings by Month

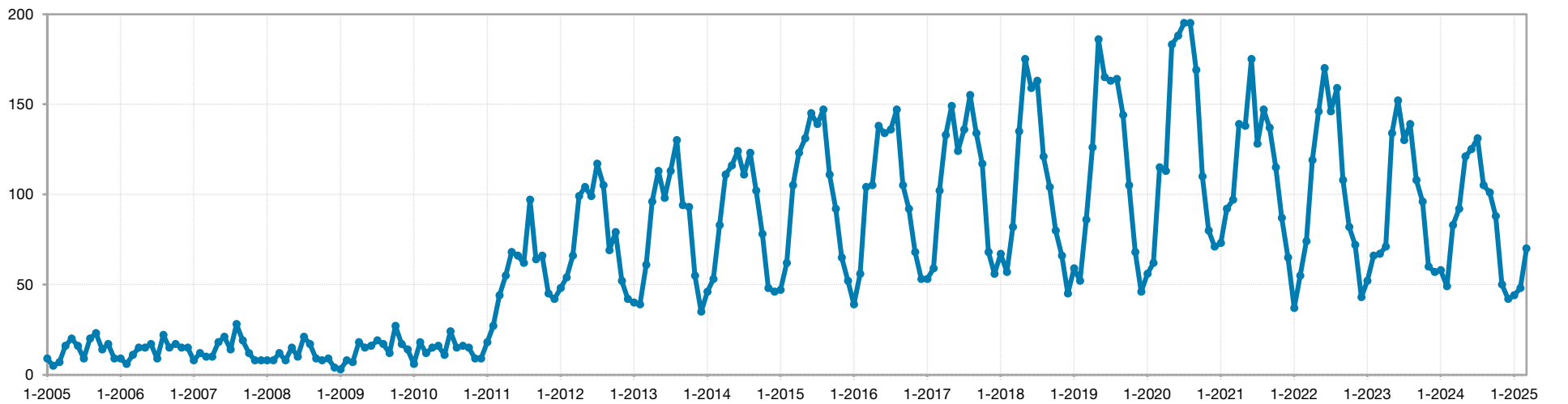


# Pending Sales

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



## Historical Pending Sales by Month

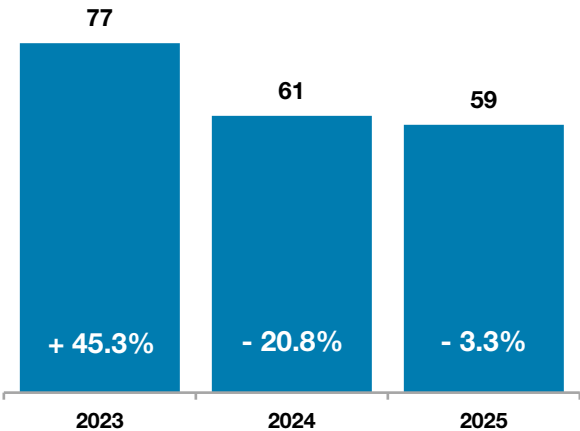


# Closed Sales

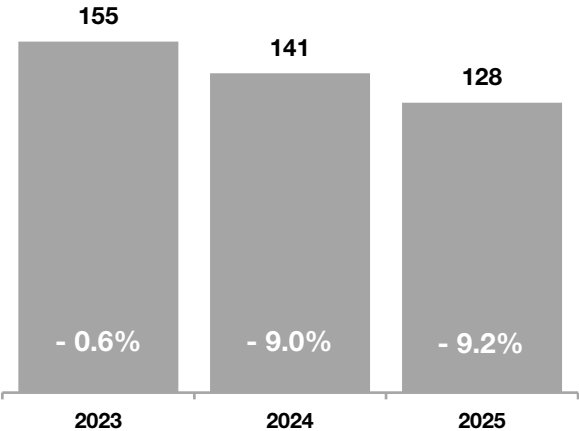
A count of the actual sales that closed in a given month.



## March

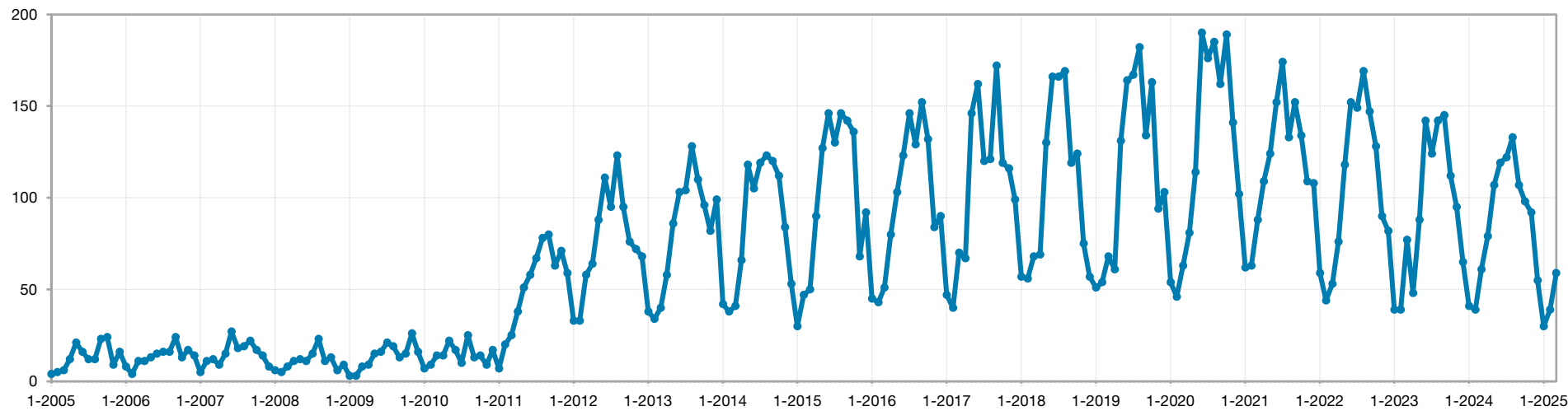


## Year to Date



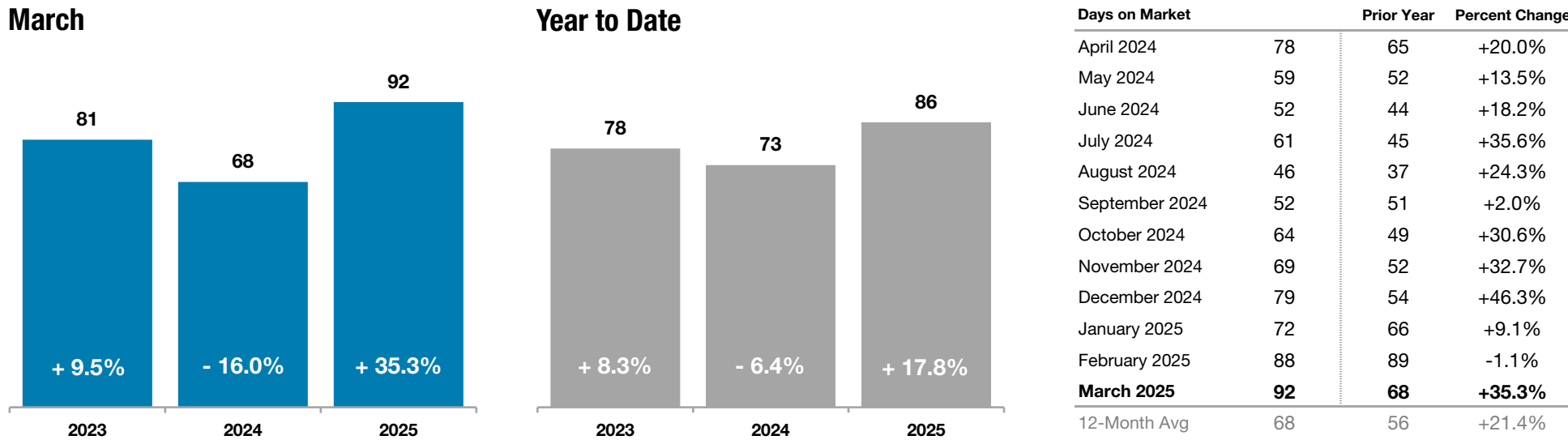
Closed Sales		Prior Year	Percent Change
April 2024	79	48	+64.6%
May 2024	107	88	+21.6%
June 2024	119	142	-16.2%
July 2024	122	124	-1.6%
August 2024	133	142	-6.3%
September 2024	107	145	-26.2%
October 2024	98	112	-12.5%
November 2024	92	95	-3.2%
December 2024	55	65	-15.4%
January 2025	30	41	-26.8%
February 2025	39	39	0.0%
March 2025	59	61	-3.3%
12-Month Avg	87	92	-5.4%

## Historical Closed Sales by Month

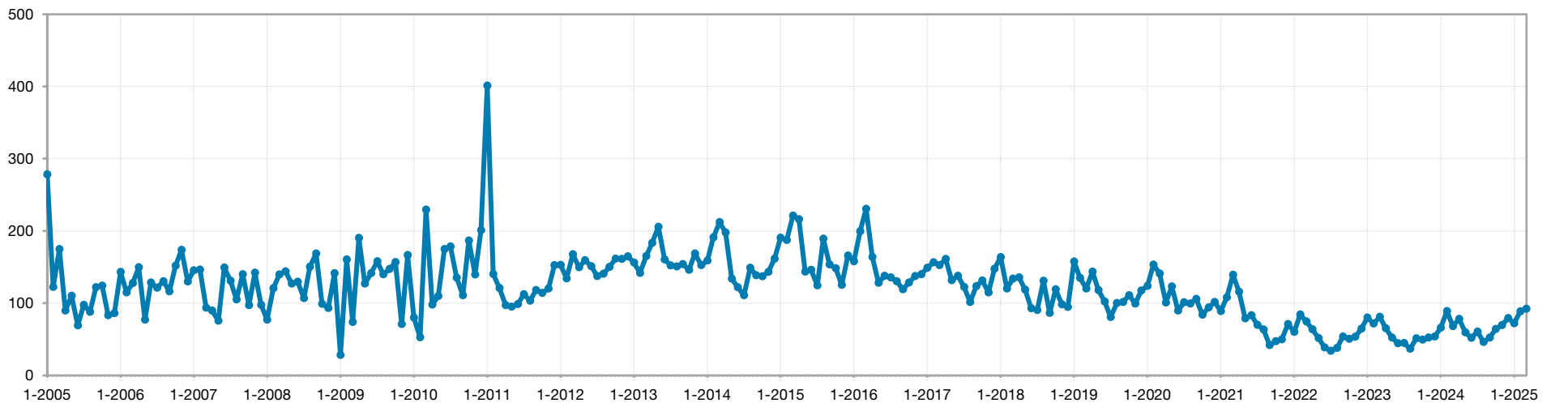


# Days on Market Until Sale

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

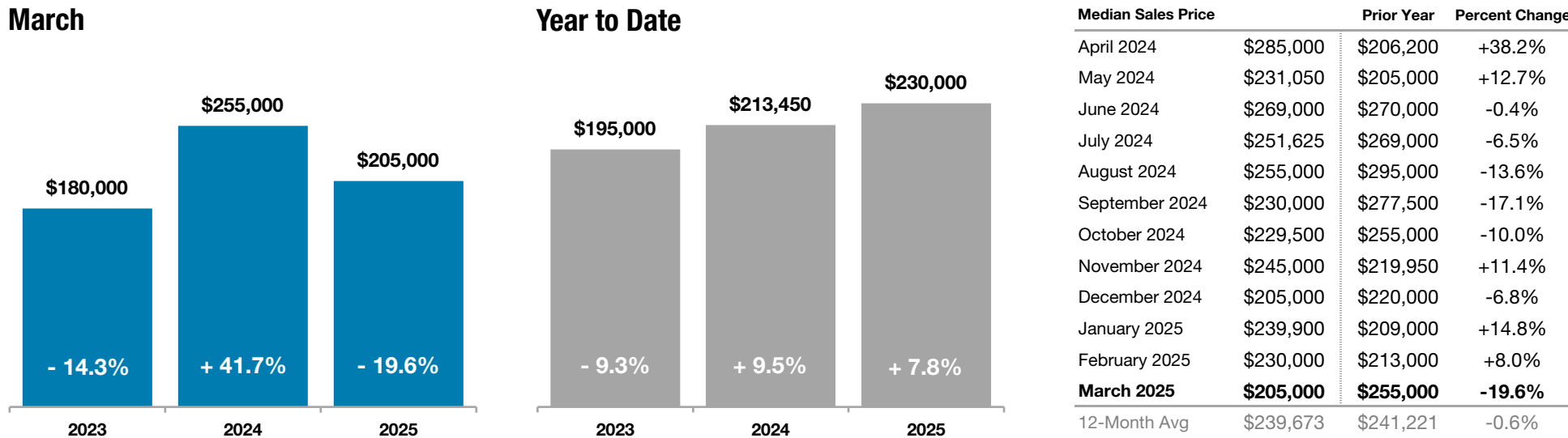


## Historical Days on Market Until Sale by Month

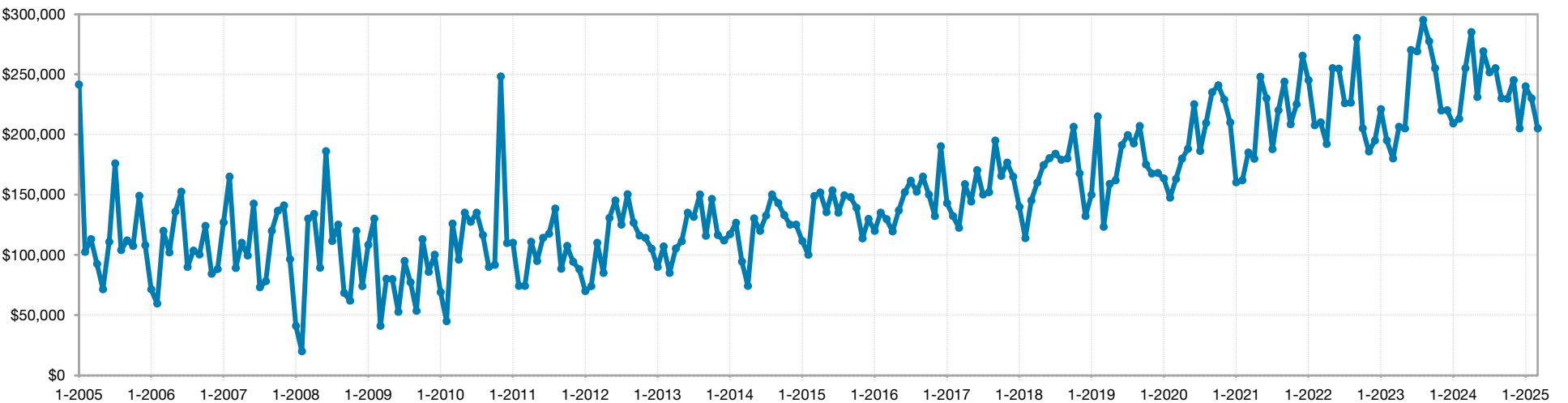


# Median Sales Price

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



## Historical Median Sales Price by Month

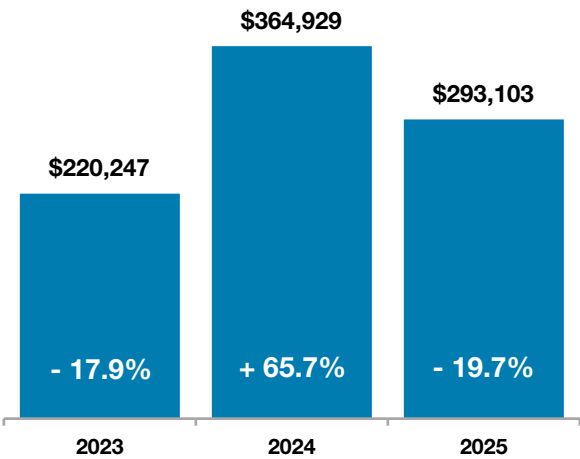


# Average Sales Price

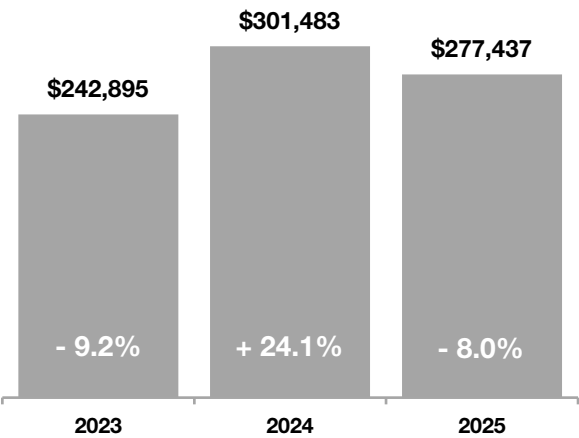
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

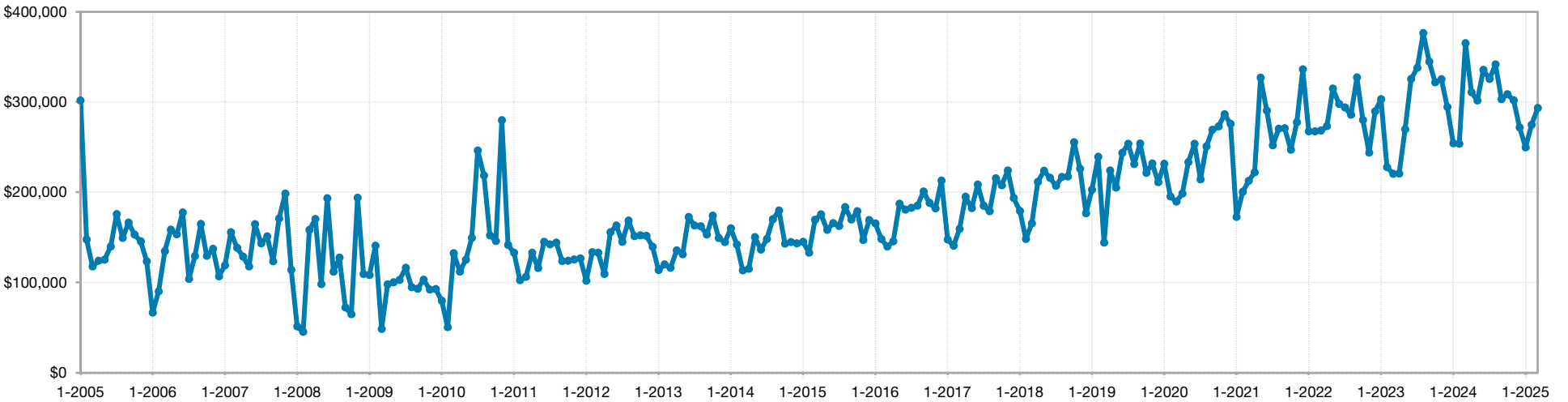


## Year to Date



Avg. Sales Price		Prior Year	Percent Change
April 2024	\$310,623	\$220,391	+40.9%
May 2024	\$301,439	\$269,613	+11.8%
June 2024	\$335,287	\$325,301	+3.1%
July 2024	\$325,255	\$337,580	-3.7%
August 2024	\$341,563	\$376,254	-9.2%
September 2024	\$302,951	\$344,617	-12.1%
October 2024	\$308,509	\$321,712	-4.1%
November 2024	\$301,716	\$325,092	-7.2%
December 2024	\$271,648	\$294,323	-7.7%
January 2025	\$249,638	\$254,228	-1.8%
February 2025	\$274,409	\$253,551	+8.2%
March 2025	\$293,103	\$364,929	-19.7%
12-Month Avg	\$301,345	\$307,299	-1.9%

## Historical Average Sales Price by Month



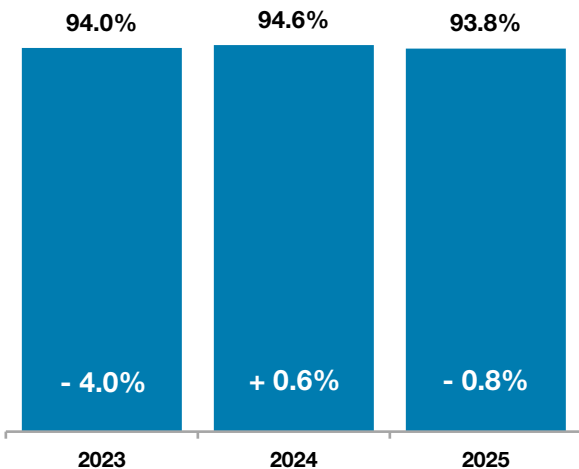


# Percent of Original List Price Received

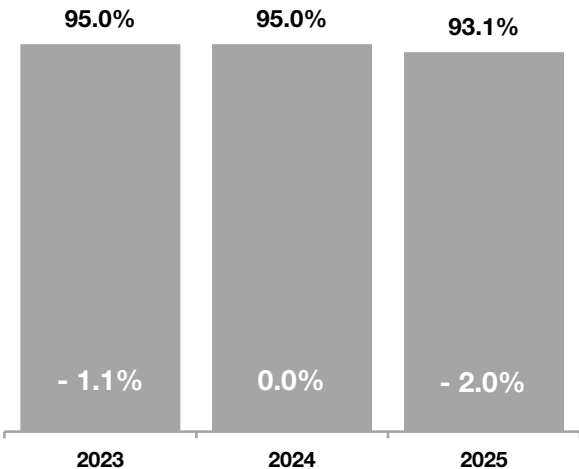
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

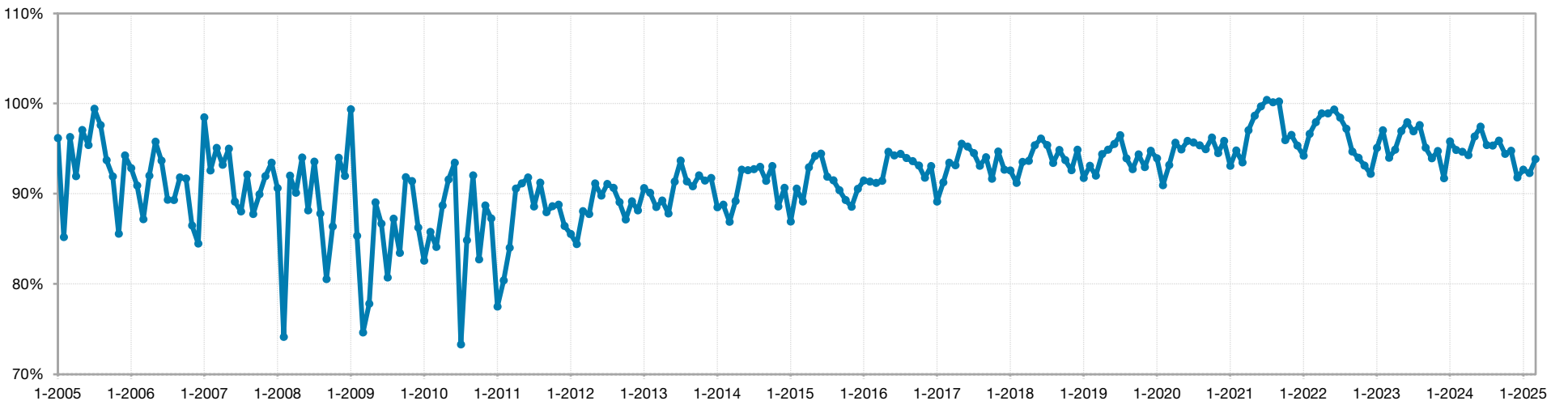


## Year to Date



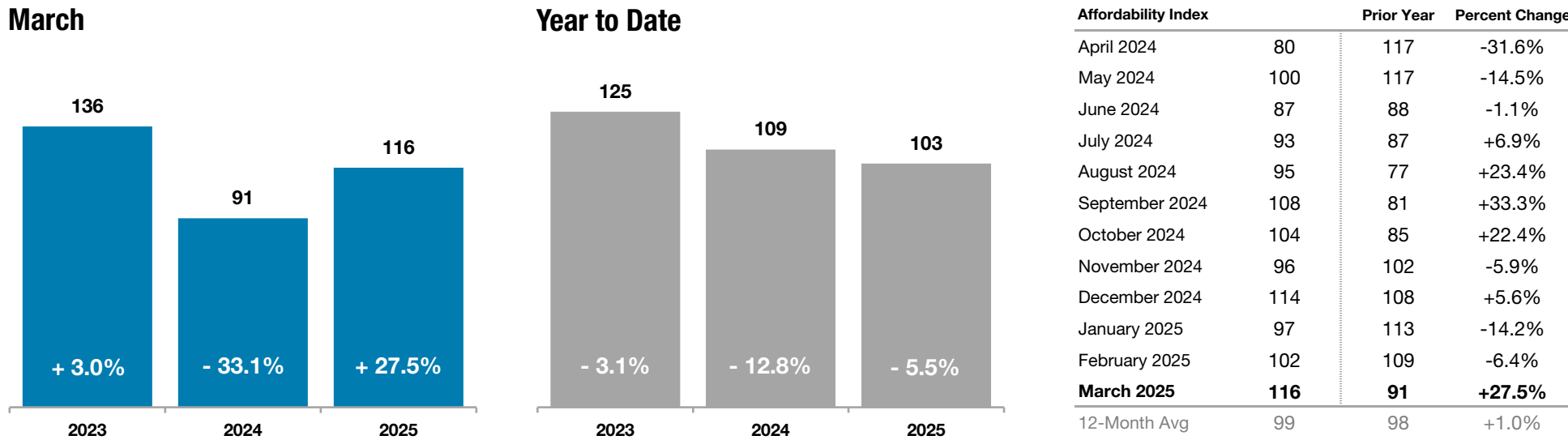
	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2024	94.3%	94.9%	-0.6%
May 2024	96.3%	96.9%	-0.6%
June 2024	97.4%	97.9%	-0.5%
July 2024	95.4%	96.9%	-1.5%
August 2024	95.3%	97.6%	-2.4%
September 2024	95.9%	95.1%	+0.8%
October 2024	94.4%	93.9%	+0.5%
November 2024	94.8%	94.7%	+0.1%
December 2024	91.8%	91.7%	+0.1%
January 2025	92.6%	95.8%	-3.3%
February 2025	92.3%	94.8%	-2.6%
March 2025	93.8%	94.6%	-0.8%
12-Month Avg	94.5%	95.4%	-0.9%

## Historical Percent of Original List Price Received by Month

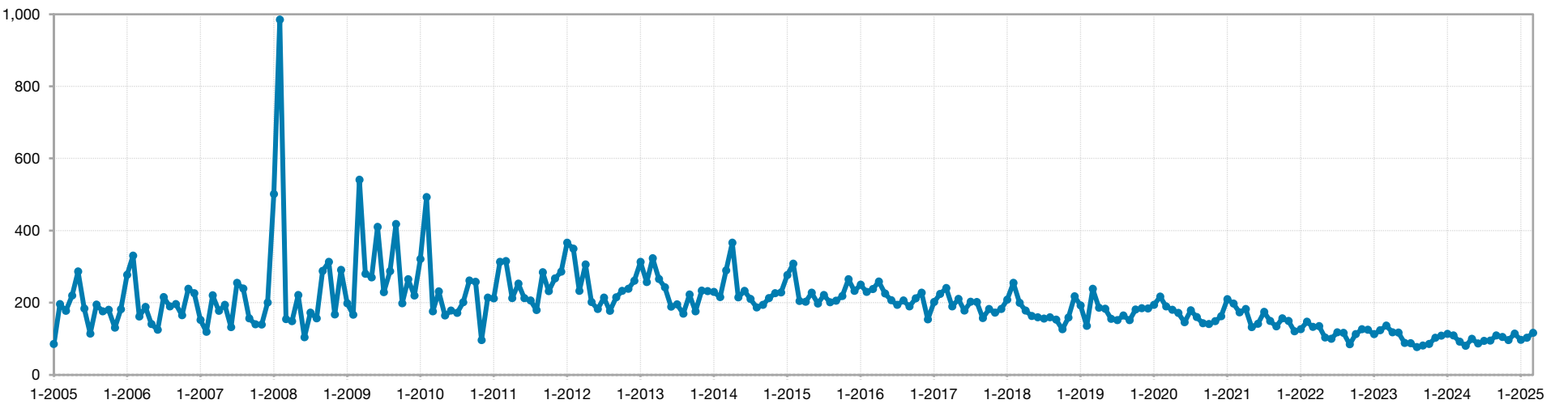


# Housing Affordability Index

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

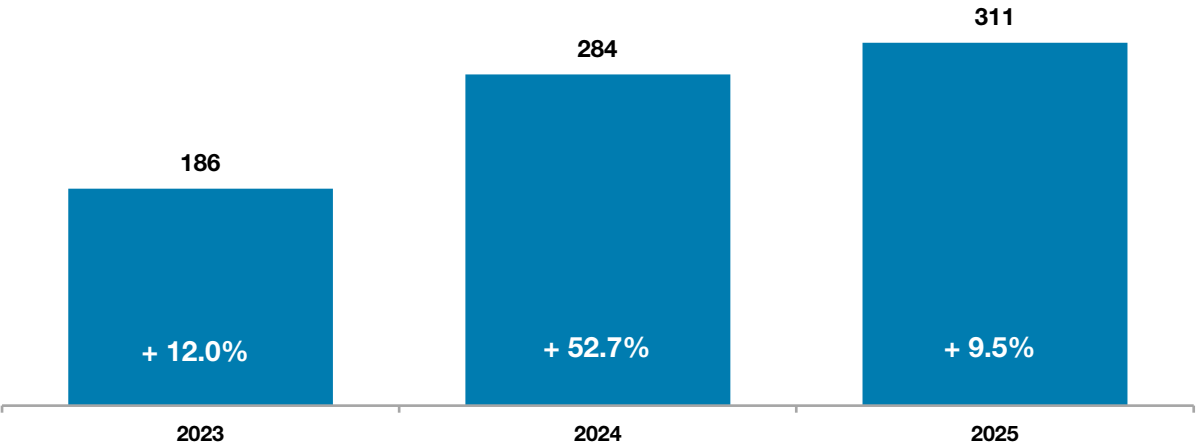


# Inventory of Homes for Sale

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

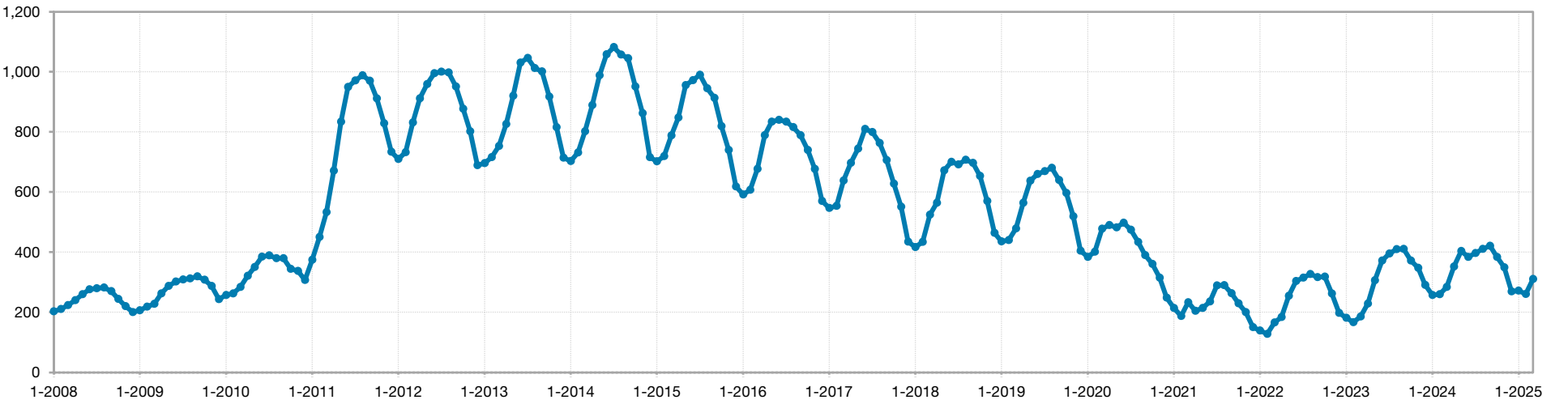


## March



Homes for Sale		Prior Year	Percent Change
April 2024	352	229	+53.7%
May 2024	404	306	+32.0%
June 2024	384	372	+3.2%
July 2024	397	395	+0.5%
August 2024	411	410	+0.2%
September 2024	421	411	+2.4%
October 2024	384	372	+3.2%
November 2024	349	348	+0.3%
December 2024	269	291	-7.6%
January 2025	272	257	+5.8%
February 2025	261	260	+0.4%
March 2025	311	284	+9.5%
12-Month Avg	351	328	+7.0%

## Historical Inventory of Homes for Sale by Month

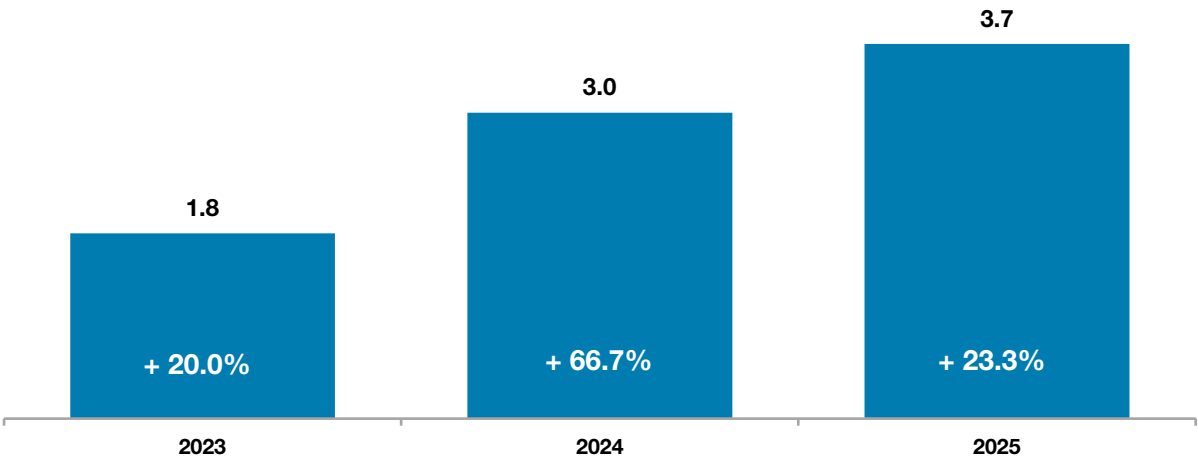


# Months Supply of Inventory

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.

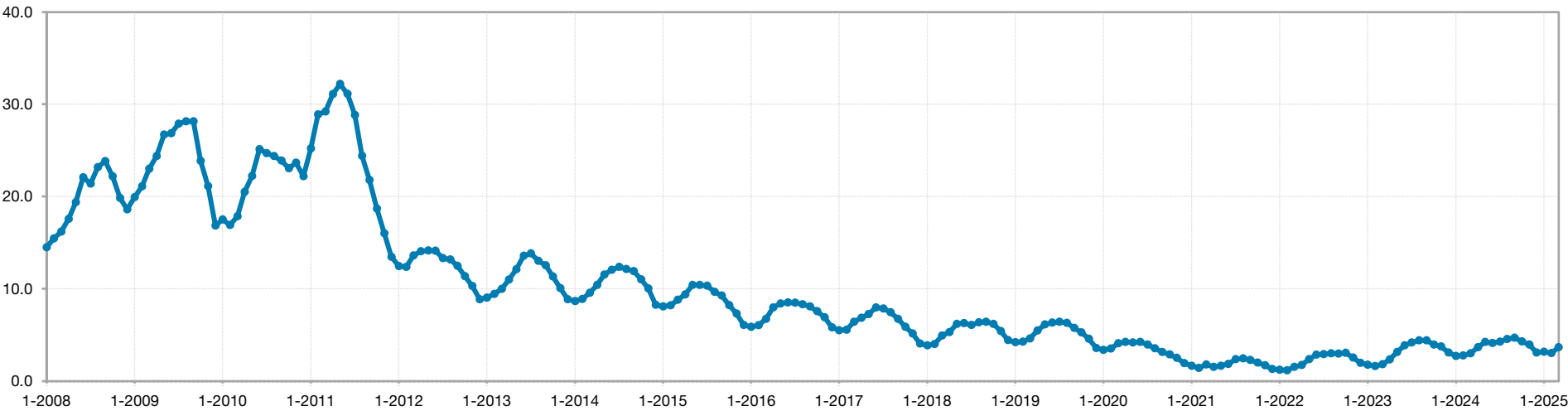


## March



Months Supply		Prior Year	Percent Change
April 2024	3.6	2.3	+56.5%
May 2024	4.2	3.1	+35.5%
June 2024	4.1	3.9	+5.1%
July 2024	4.3	4.2	+2.4%
August 2024	4.5	4.4	+2.3%
September 2024	4.7	4.4	+6.8%
October 2024	4.3	4.0	+7.5%
November 2024	4.0	3.7	+8.1%
December 2024	3.1	3.1	0.0%
January 2025	3.2	2.7	+18.5%
February 2025	3.0	2.8	+7.1%
March 2025	3.7	3.0	+23.3%
12-Month Avg	3.9	3.5	+11.4%

## 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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
Ashby	7	6	-14.3%	2	1	-50.0%	\$462,450	\$340,000	-26.5%	4	5	+25.0%	2.0	3.5	+75.0%
Battle Lake	12	15	+25.0%	1	6	+500.0%	\$1,096,000	\$230,950	-78.9%	16	16	0.0%	4.8	4.4	-9.2%
Dalton	2	1	-50.0%	1	0	-100.0%	\$310,000	\$0	-100.0%	2	2	0.0%	1.2	2.0	+66.7%
Elbow Lake	5	6	+20.0%	5	2	-60.0%	\$200,000	\$122,450	-38.8%	5	4	-20.0%	1.5	2.0	+34.5%
Fergus Falls	46	53	+15.2%	36	29	-19.4%	\$180,950	\$239,900	+32.6%	29	41	+41.4%	1.6	2.3	+44.0%
Henning	8	3	-62.5%	3	3	0.0%	\$305,000	\$140,000	-54.1%	9	6	-33.3%	4.5	2.6	-42.0%
New York Mills	4	5	+25.0%	5	4	-20.0%	\$183,000	\$159,950	-12.6%	4	3	-25.0%	2.1	1.2	-45.2%
Ottertail	9	6	-33.3%	3	6	+100.0%	\$330,000	\$342,500	+3.8%	8	11	+37.5%	2.3	3.8	+67.6%
Perham	21	10	-52.4%	6	10	+66.7%	\$336,250	\$318,325	-5.3%	23	25	+8.7%	4.0	4.6	+15.4%
Wadena	14	17	+21.4%	14	12	-14.3%	\$197,600	\$154,950	-21.6%	17	16	-5.9%	2.7	2.4	-10.6%