

Monthly Indicators



April 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

- 8.9%	- 12.3%	+ 8.8%
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.



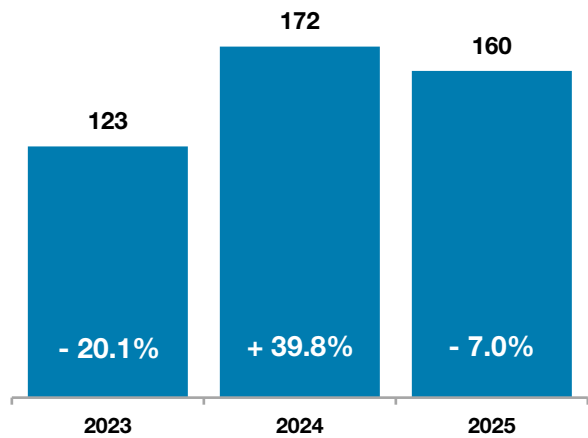
Key Metrics	Historical Sparkbars	4-2024	4-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		172	160	- 7.0%	440	426	- 3.2%
Pending Sales		92	87	- 5.4%	282	249	- 11.7%
Closed Sales		79	72	- 8.9%	220	200	- 9.1%
Days on Market		78	86	+ 10.3%	75	86	+ 14.7%
Median Sales Price		\$285,000	\$250,000	- 12.3%	\$236,000	\$237,000	+ 0.4%
Avg. Sales Price		\$310,623	\$305,082	- 1.8%	\$304,780	\$287,350	- 5.7%
Pct. of Orig. Price Received		94.3%	93.3%	- 1.1%	94.8%	93.2%	- 1.7%
Affordability Index		80	94	+ 17.5%	96	99	+ 3.1%
Homes for Sale		352	383	+ 8.8%	--	--	--
Months Supply		3.6	4.5	+ 25.0%	--	--	--

New Listings

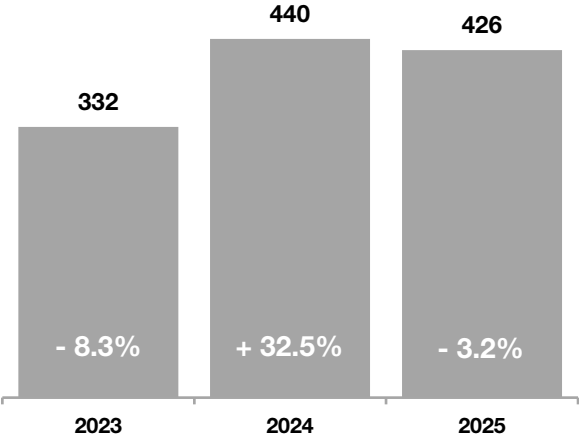
A count of the properties that have been newly listed on the market in a given month.



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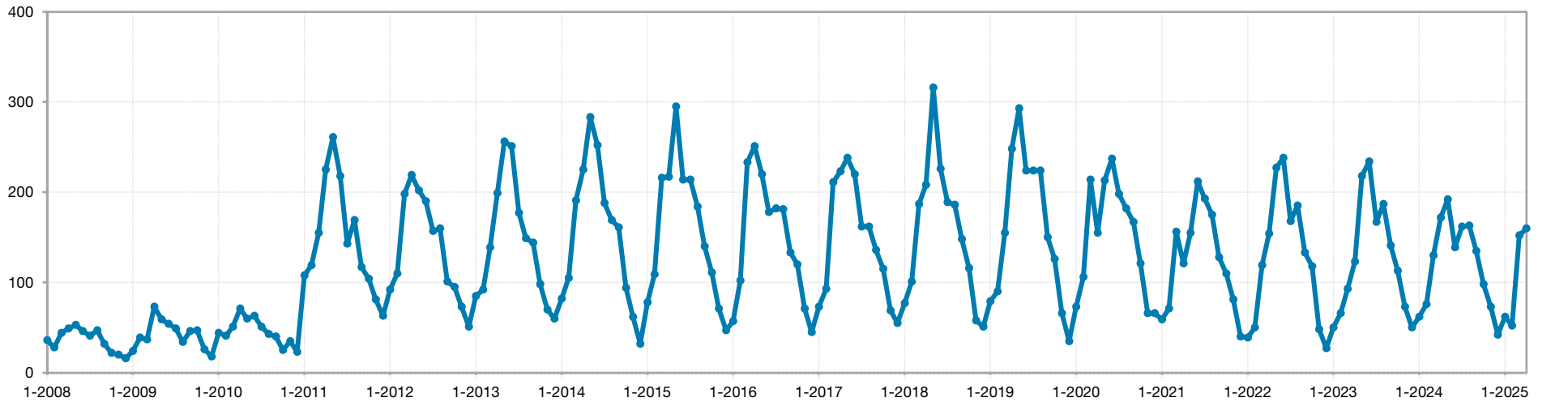


Year to Date



New Listings		Prior Year	Percent Change
May 2024	192	218	-11.9%
June 2024	139	234	-40.6%
July 2024	162	167	-3.0%
August 2024	163	187	-12.8%
September 2024	135	141	-4.3%
October 2024	98	113	-13.3%
November 2024	73	73	0.0%
December 2024	42	50	-16.0%
January 2025	62	62	0.0%
February 2025	52	76	-31.6%
March 2025	152	130	+16.9%
April 2025	160	172	-7.0%
12-Month Avg	119	135	-11.9%

Historical New Listings by Month

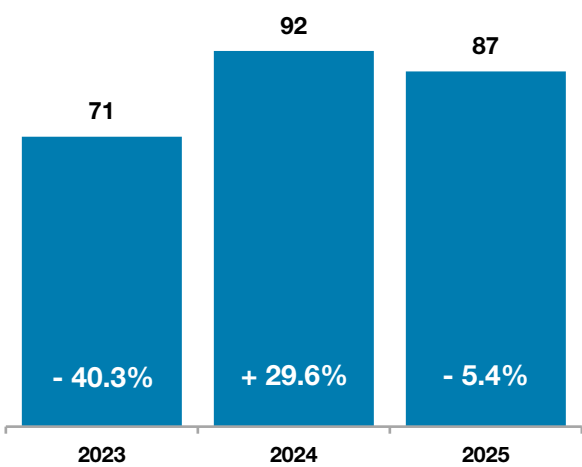


Pending Sales

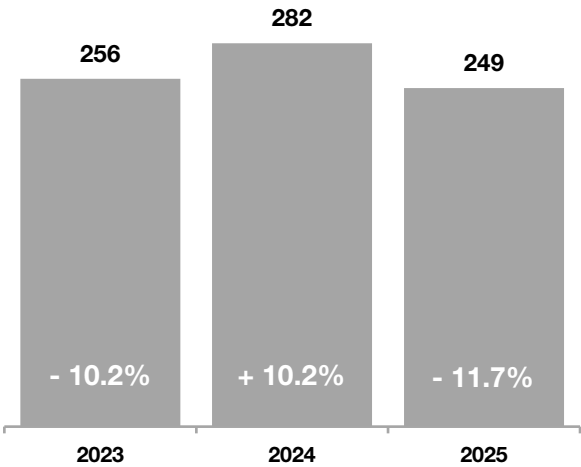
A count of the properties on which offers have been accepted in a given month.



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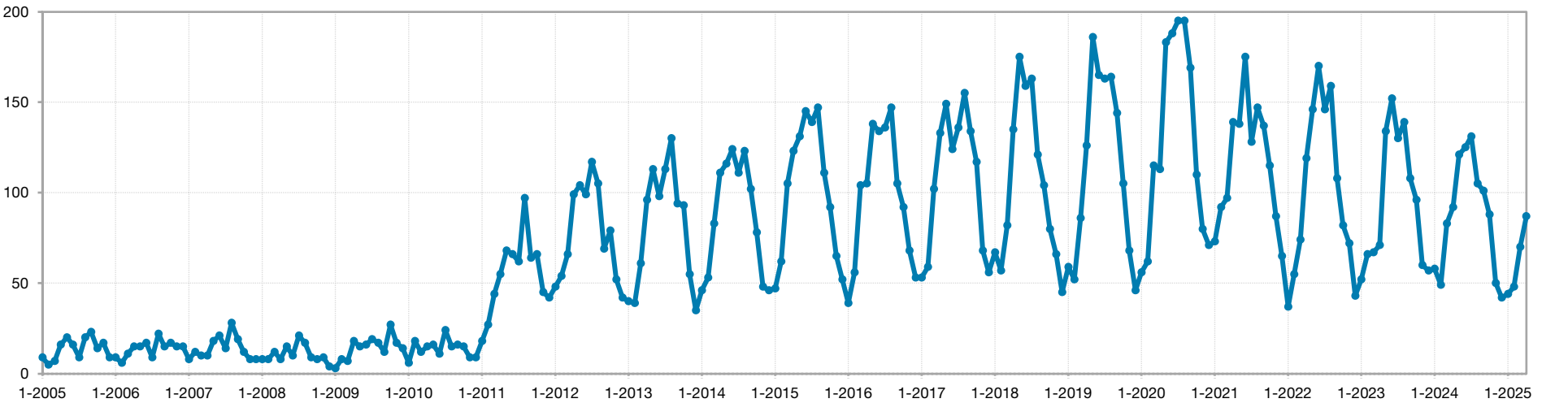


Year to Date



Pending Sales		Prior Year	Percent Change
May 2024	121	134	-9.7%
June 2024	125	152	-17.8%
July 2024	131	130	+0.8%
August 2024	105	139	-24.5%
September 2024	101	108	-6.5%
October 2024	88	96	-8.3%
November 2024	50	60	-16.7%
December 2024	42	57	-26.3%
January 2025	44	58	-24.1%
February 2025	48	49	-2.0%
March 2025	70	83	-15.7%
April 2025	87	92	-5.4%
12-Month Avg	84	97	-13.4%

Historical Pending Sales by Month

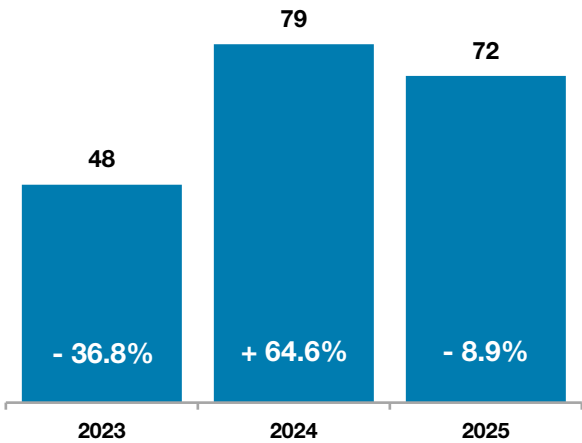


Closed Sales

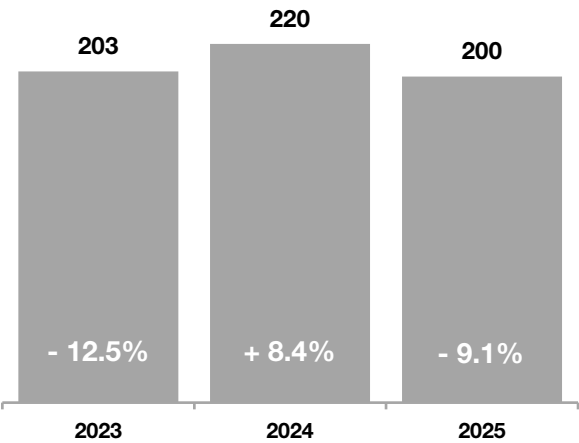
A count of the actual sales that closed in a given month.



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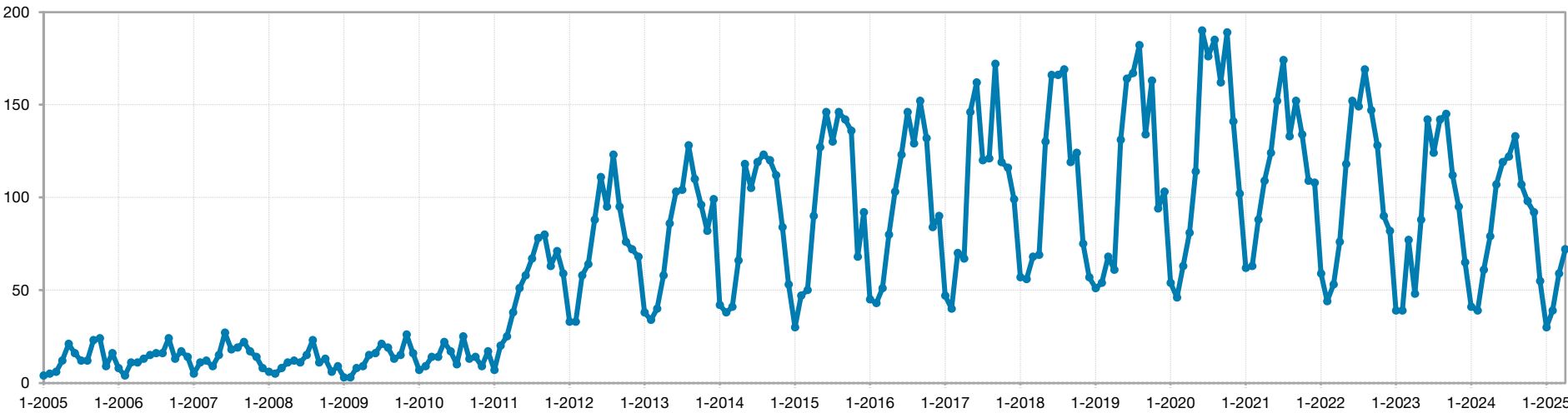


Year to Date



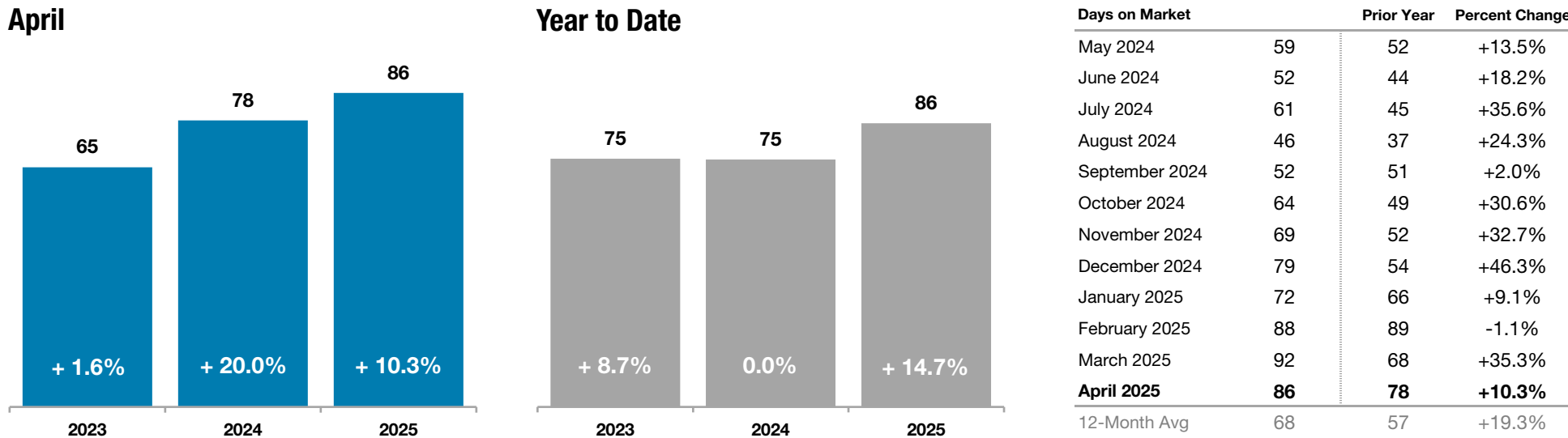
Closed Sales		Prior Year	Percent Change
May 2024	107	88	+21.6%
June 2024	119	142	-16.2%
July 2024	122	124	-1.6%
August 2024	133	142	-6.3%
September 2024	107	145	-26.2%
October 2024	98	112	-12.5%
November 2024	92	95	-3.2%
December 2024	55	65	-15.4%
January 2025	30	41	-26.8%
February 2025	39	39	0.0%
March 2025	59	61	-3.3%
April 2025	72	79	-8.9%
12-Month Avg	86	94	-8.5%

Historical Closed Sales by Month

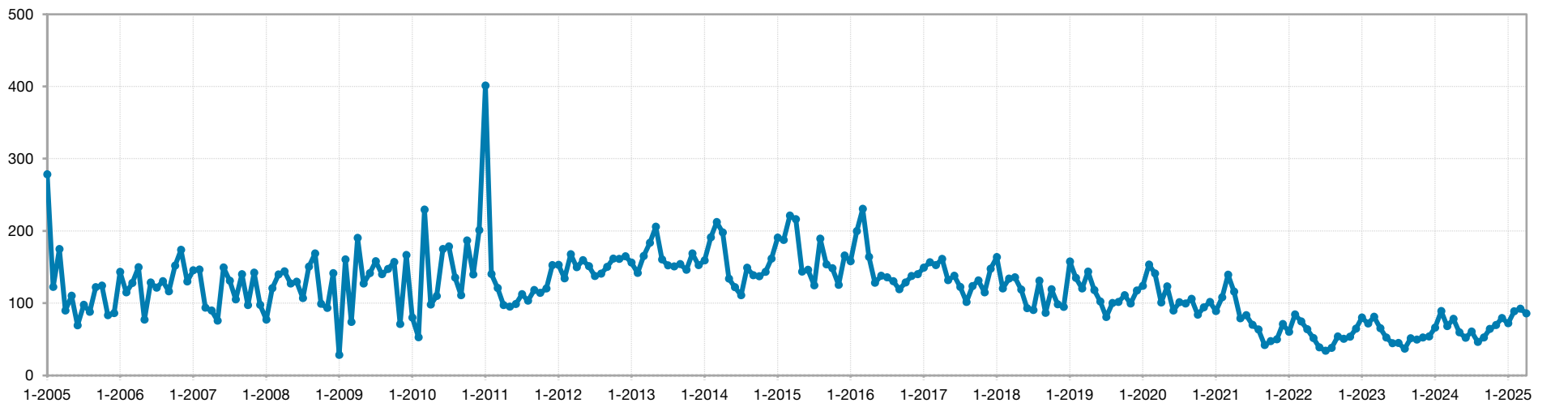


Days on Market Until Sale

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

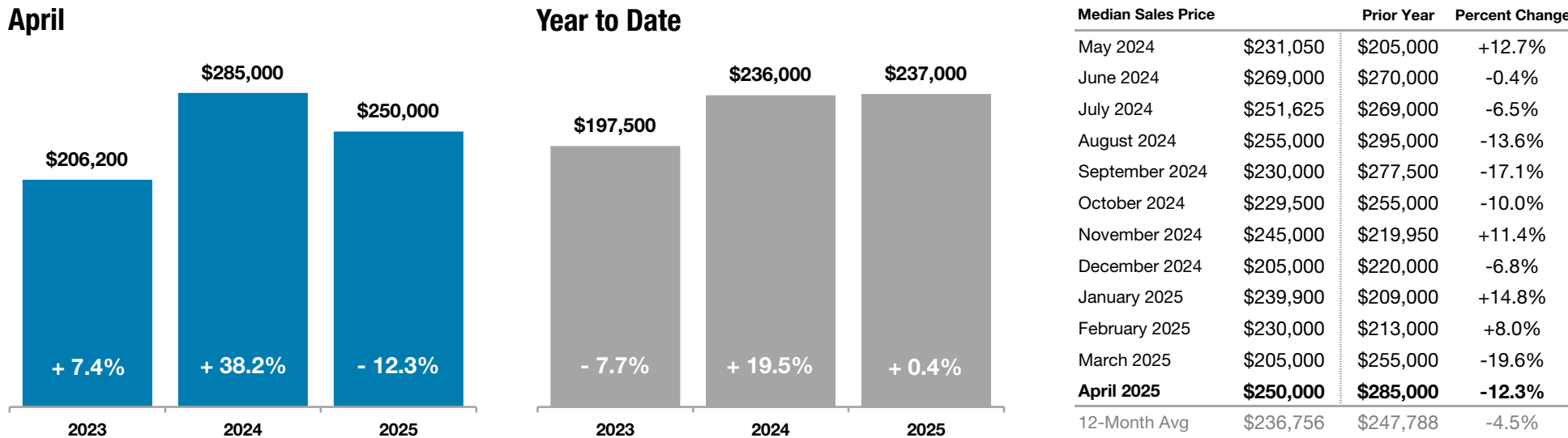


Historical Days on Market Until Sale by Month

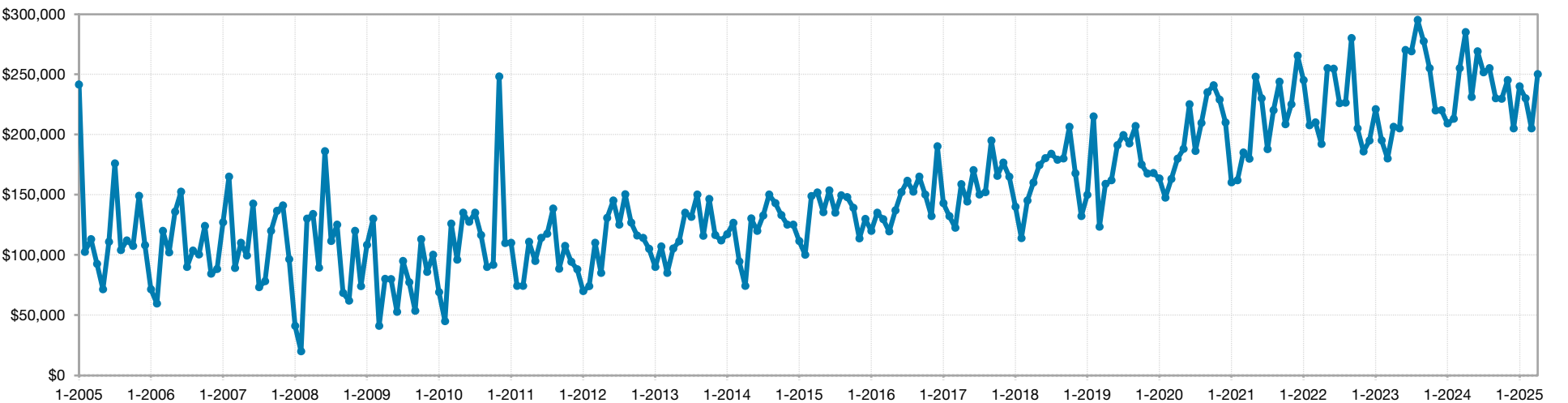


Median Sales Price

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

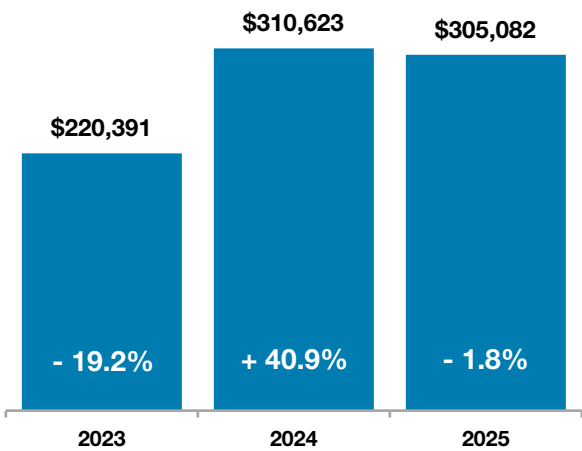


Average Sales Price

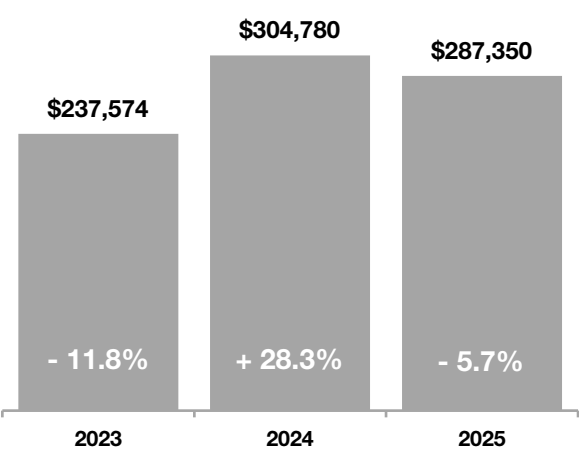
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

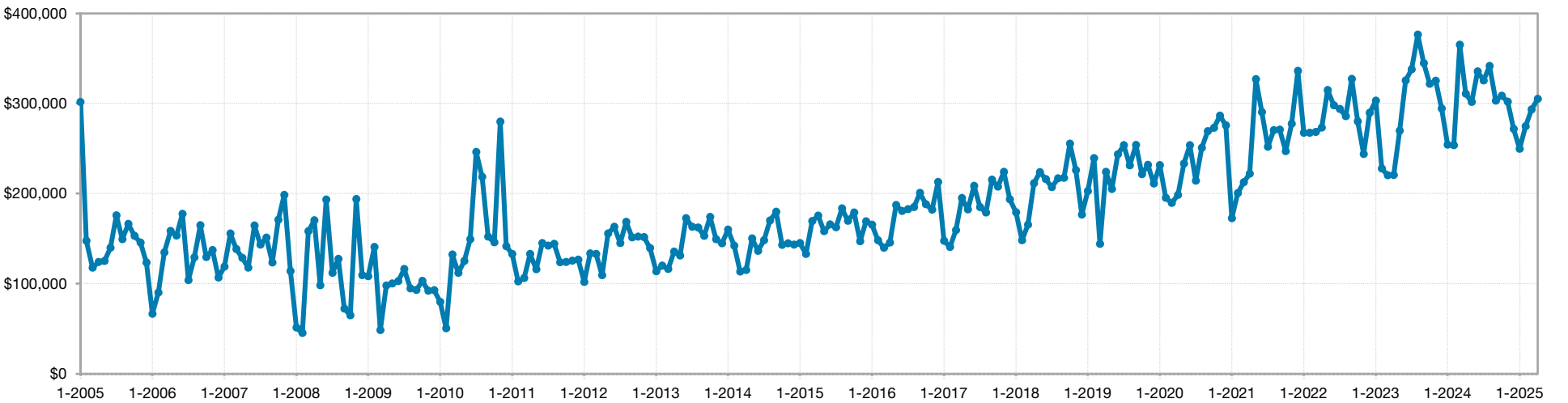


Year to Date



Avg. Sales Price		Prior Year	Percent Change
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%
April 2025	\$305,082	\$310,623	-1.8%
12-Month Avg	\$300,883	\$314,819	-4.4%

Historical Average Sales Price by Month

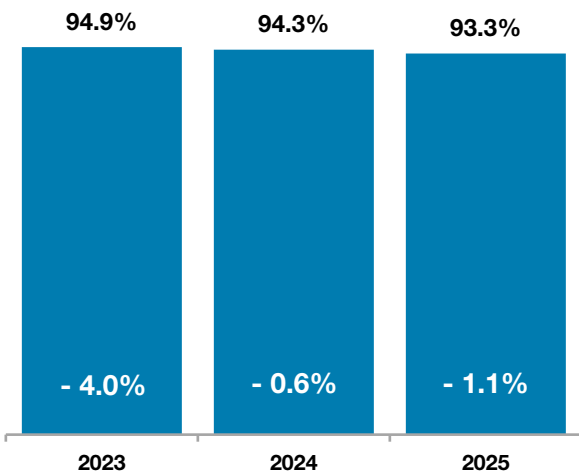


Percent of Original List Price Received

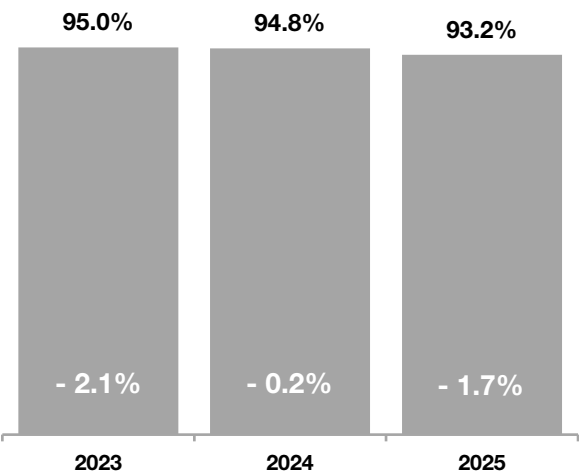
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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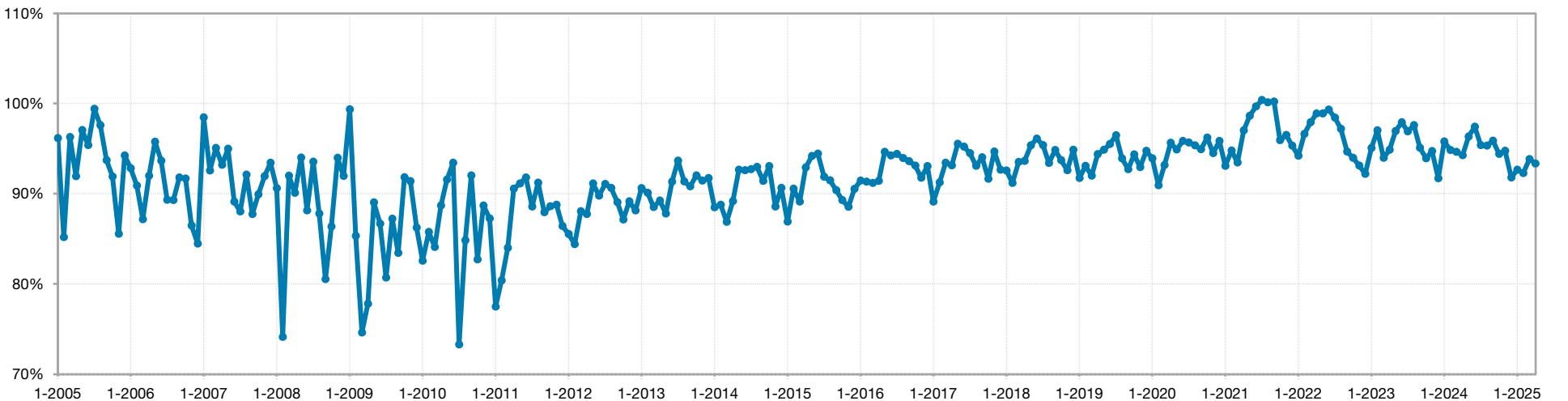


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
April 2025	93.3%	94.3%	-1.1%
12-Month Avg	94.4%	95.4%	-1.0%

Historical Percent of Original List Price Received by Month

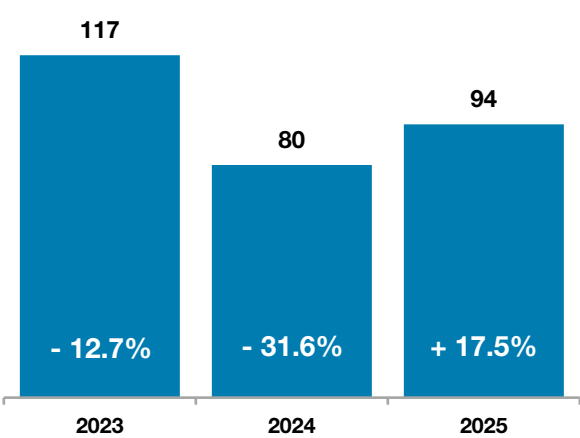


Housing Affordability Index

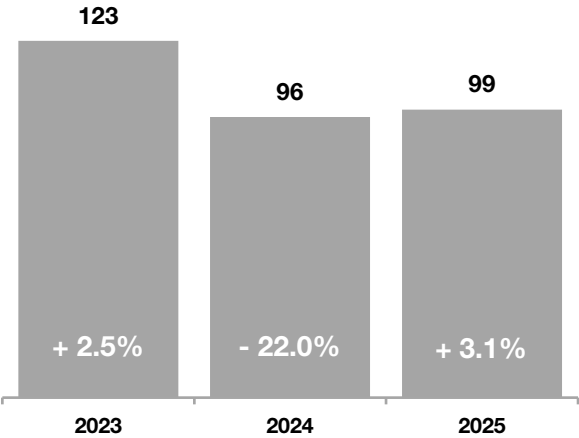
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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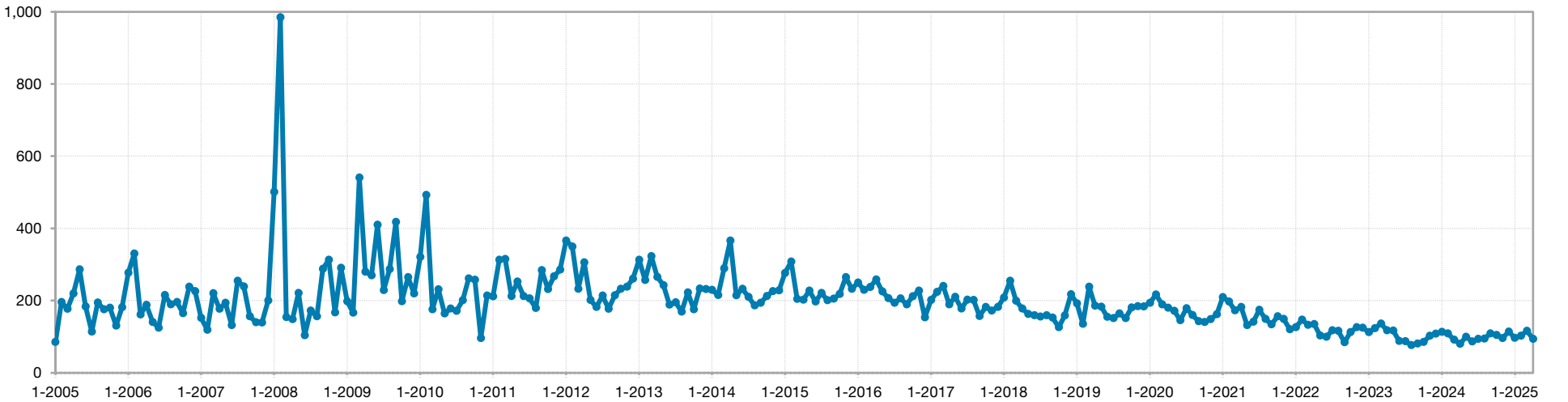


Year to Date



Affordability Index		Prior Year	Percent Change
May 2024	100	117	-14.5%
June 2024	87	88	-1.1%
July 2024	93	87	+6.9%
August 2024	95	77	+23.4%
September 2024	108	81	+33.3%
October 2024	104	85	+22.4%
November 2024	96	102	-5.9%
December 2024	114	108	+5.6%
January 2025	97	113	-14.2%
February 2025	102	109	-6.4%
March 2025	116	91	+27.5%
April 2025	94	80	+17.5%
12-Month Avg	100	95	+5.3%

Historical Housing Affordability Index by Month

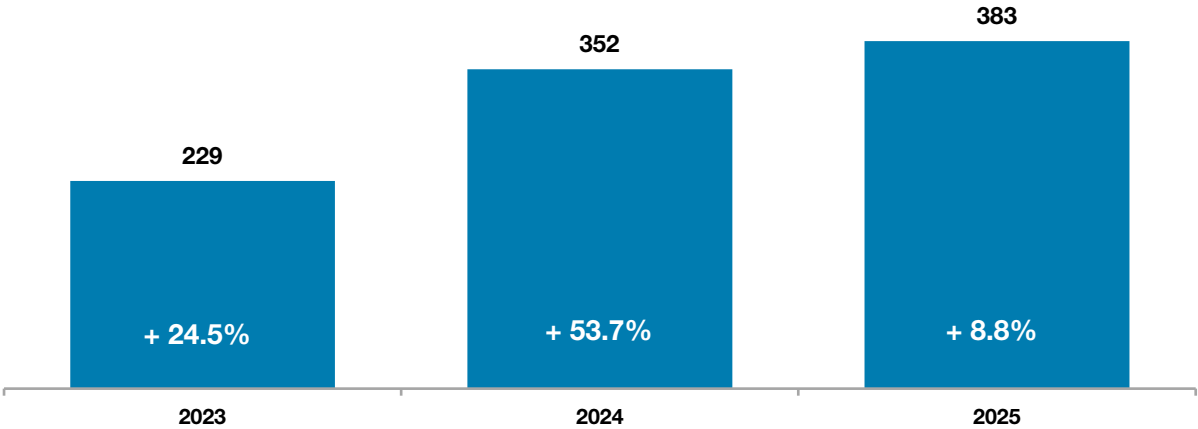


Inventory of Homes for Sale

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

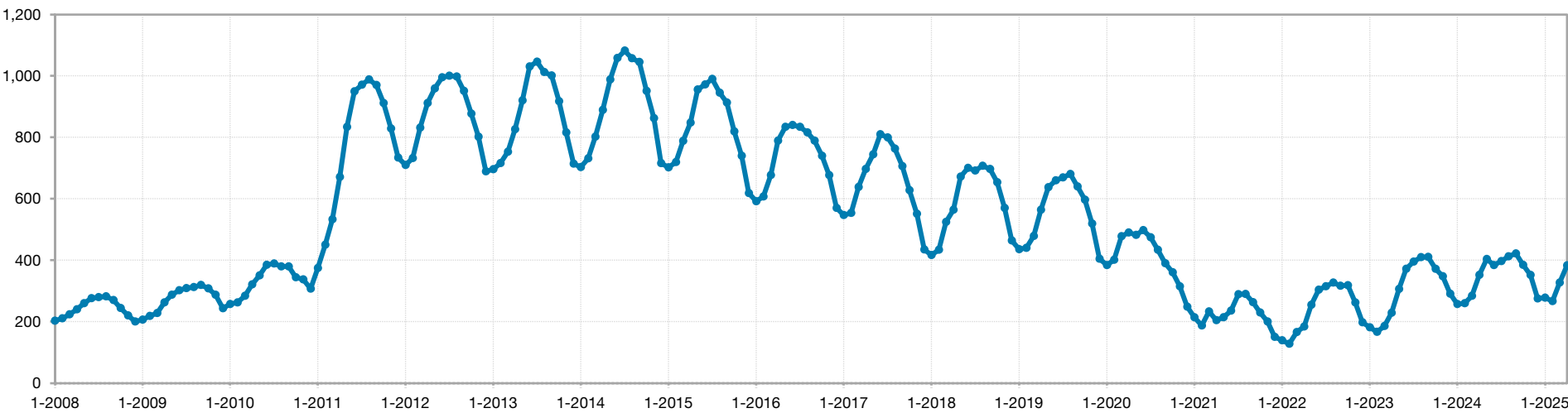


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Homes for Sale		Prior Year	Percent Change
May 2024	404	306	+32.0%
June 2024	384	372	+3.2%
July 2024	397	395	+0.5%
August 2024	412	410	+0.5%
September 2024	422	411	+2.7%
October 2024	385	372	+3.5%
November 2024	352	348	+1.1%
December 2024	275	291	-5.5%
January 2025	278	257	+8.2%
February 2025	267	260	+2.7%
March 2025	327	284	+15.1%
April 2025	383	352	+8.8%
12-Month Avg	357	338	+5.6%

Historical Inventory of Homes for Sale by Month

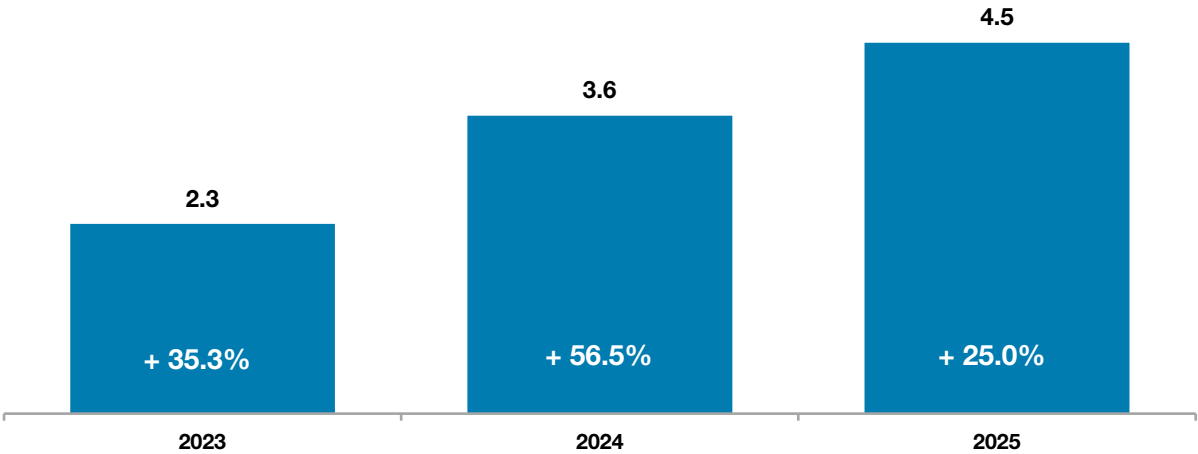


Months Supply of Inventory

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.

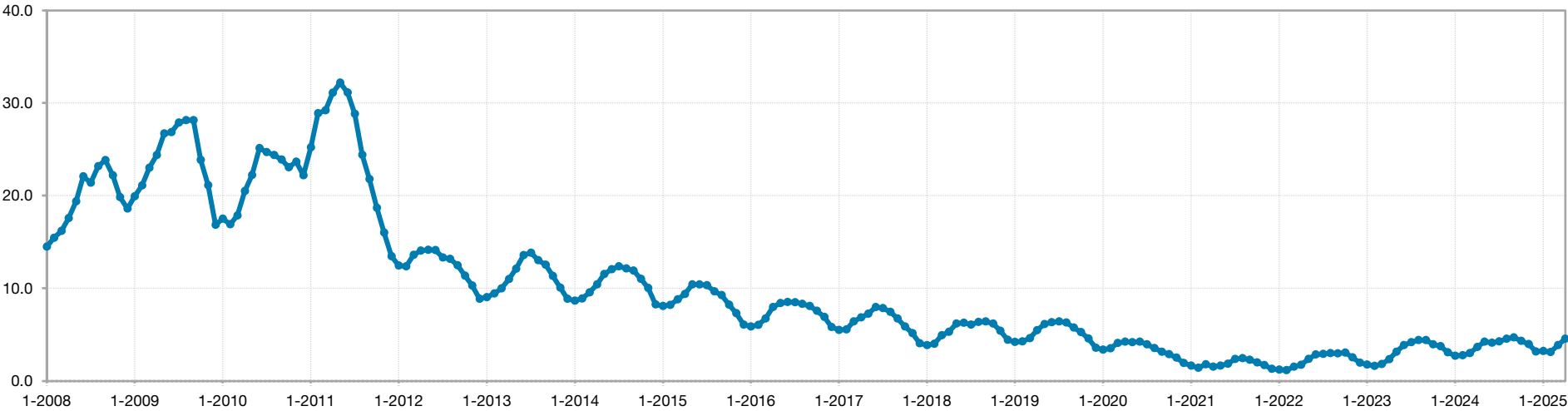


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Months Supply		Prior Year	Percent Change
May 2024	4.2	3.1	+35.5%
June 2024	4.1	3.9	+5.1%
July 2024	4.3	4.2	+2.4%
August 2024	4.6	4.4	+4.5%
September 2024	4.7	4.4	+6.8%
October 2024	4.3	4.0	+7.5%
November 2024	4.0	3.7	+8.1%
December 2024	3.2	3.1	+3.2%
January 2025	3.2	2.7	+18.5%
February 2025	3.1	2.8	+10.7%
March 2025	3.9	3.0	+30.0%
April 2025	4.5	3.6	+25.0%
12-Month Avg	4.0	3.6	+11.1%

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	+ / -	4-2024	4-2025	+ / -	4-2024	4-2025	+ / -
Ashby	8	8	0.0%	4	3	-25.0%	\$269,200	\$53,000	-80.3%	5	5	0.0%	2.5	3.3	+33.3%
Battle Lake	20	21	+5.0%	1	10	+900.0%	\$1,096,000	\$306,000	-72.1%	23	19	-17.4%	7.4	5.0	-32.9%
Dalton	3	4	+33.3%	3	0	-100.0%	\$285,000	\$0	-100.0%	2	4	+100.0%	1.3	4.0	+220.0%
Elbow Lake	8	8	0.0%	6	4	-33.3%	\$206,000	\$147,500	-28.4%	3	6	+100.0%	0.8	3.7	+333.3%
Fergus Falls	67	79	+17.9%	54	47	-13.0%	\$188,500	\$236,500	+25.5%	33	48	+45.5%	1.8	2.6	+48.8%
Henning	12	5	-58.3%	7	6	-14.3%	\$305,000	\$166,000	-45.6%	7	5	-28.6%	3.2	2.4	-24.4%
New York Mills	8	8	0.0%	5	8	+60.0%	\$183,000	\$170,000	-7.1%	5	4	-20.0%	2.5	1.6	-36.0%
Ottertail	17	8	-52.9%	5	7	+40.0%	\$330,000	\$380,000	+15.2%	13	11	-15.4%	3.5	4.0	+15.6%
Perham	34	20	-41.2%	14	15	+7.1%	\$371,250	\$321,650	-13.4%	31	23	-25.8%	5.4	3.8	-28.9%
Wadena	26	23	-11.5%	16	20	+25.0%	\$197,600	\$154,950	-21.6%	20	14	-30.0%	3.2	2.1	-35.3%