

Monthly Indicators



June 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

- 6.7%	+ 22.3%	+ 23.3%
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

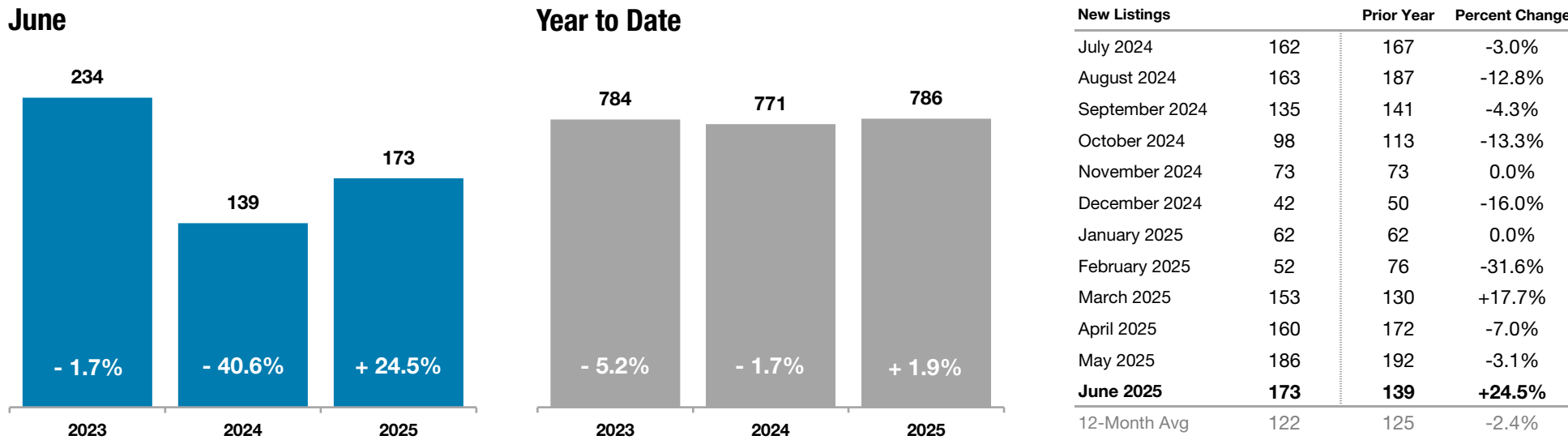
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



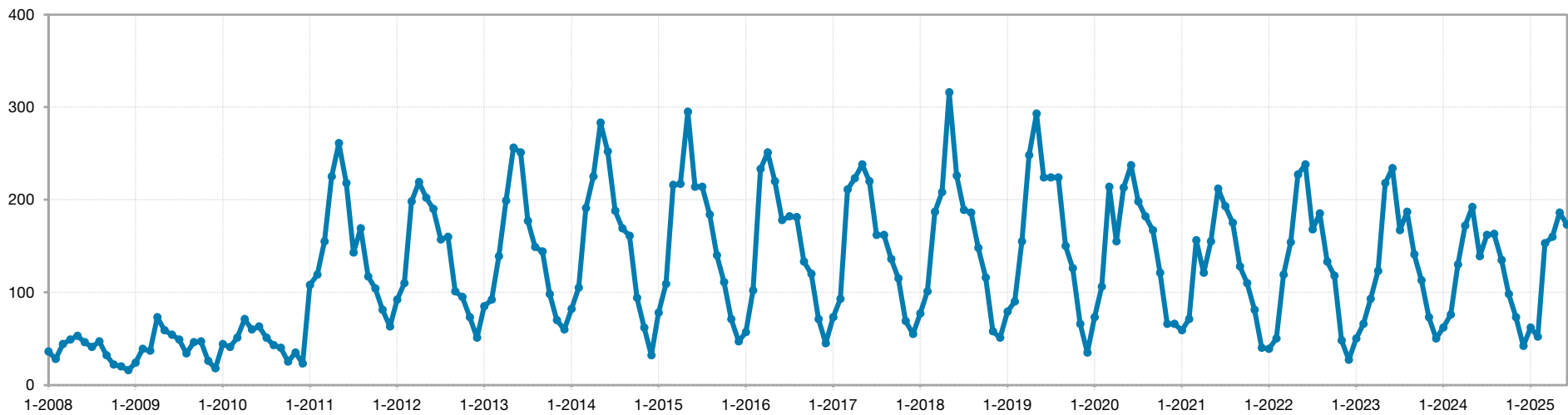
Key Metrics	Historical Sparkbars	6-2024	6-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		139	173	+ 24.5%	771	786	+ 1.9%
Pending Sales		125	113	- 9.6%	528	477	- 9.7%
Closed Sales		119	111	- 6.7%	446	414	- 7.2%
Days on Market		52	58	+ 11.5%	65	73	+ 12.3%
Median Sales Price		\$269,000	\$329,000	+ 22.3%	\$245,000	\$269,950	+ 10.2%
Avg. Sales Price		\$335,287	\$382,255	+ 14.0%	\$312,159	\$337,513	+ 8.1%
Pct. of Orig. Price Received		97.4%	96.7%	- 0.7%	95.9%	95.2%	- 0.7%
Affordability Index		87	71	- 18.4%	95	87	- 8.4%
Homes for Sale		387	477	+ 23.3%	--	--	--
Months Supply		4.2	5.8	+ 38.1%	--	--	--

New Listings

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

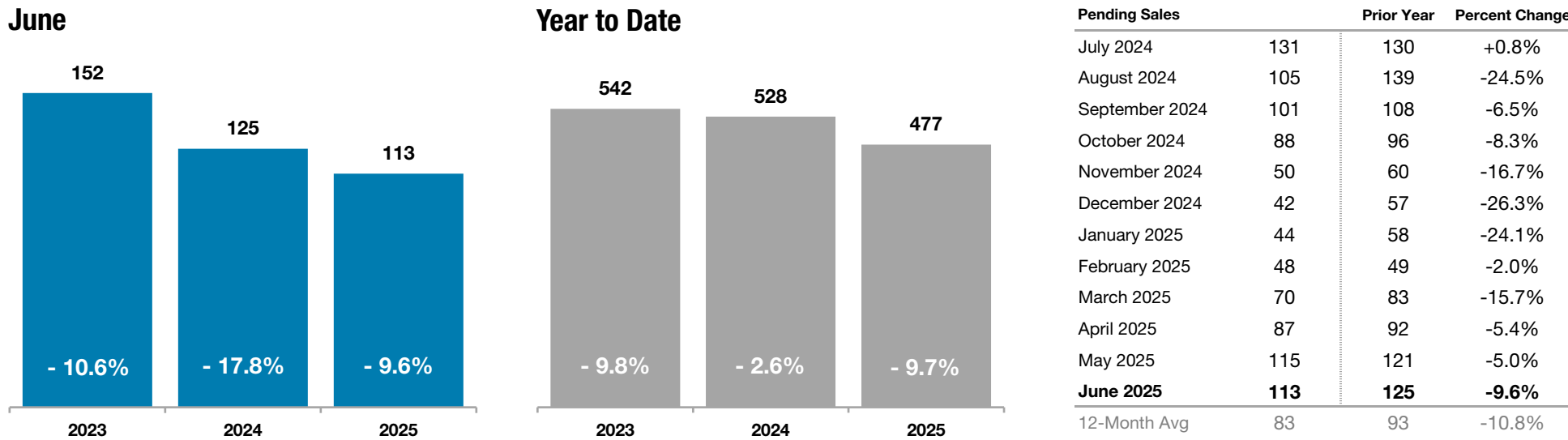


Historical New Listings by Month

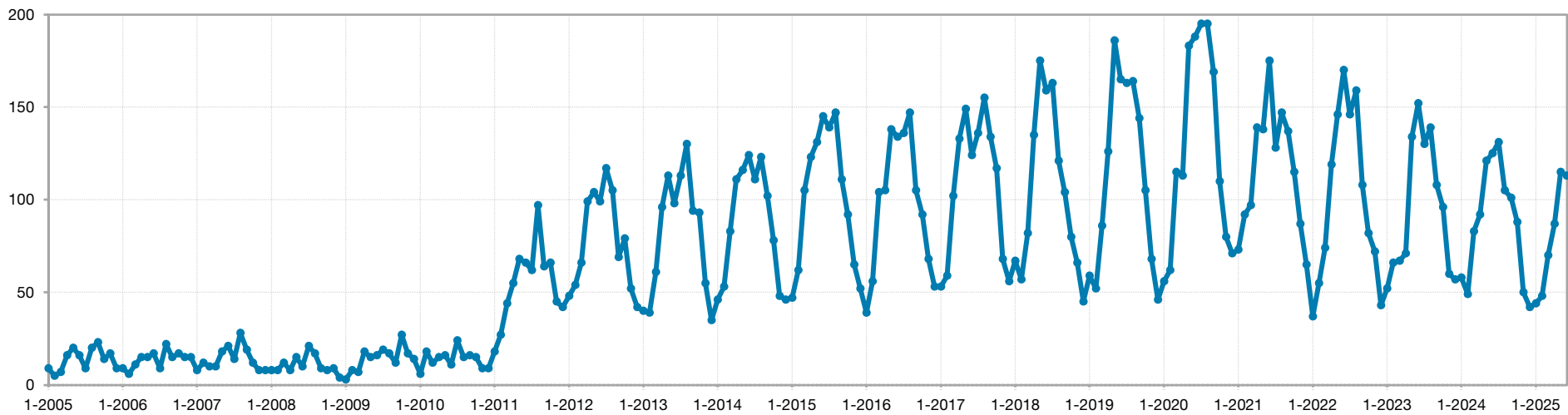


Pending Sales

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

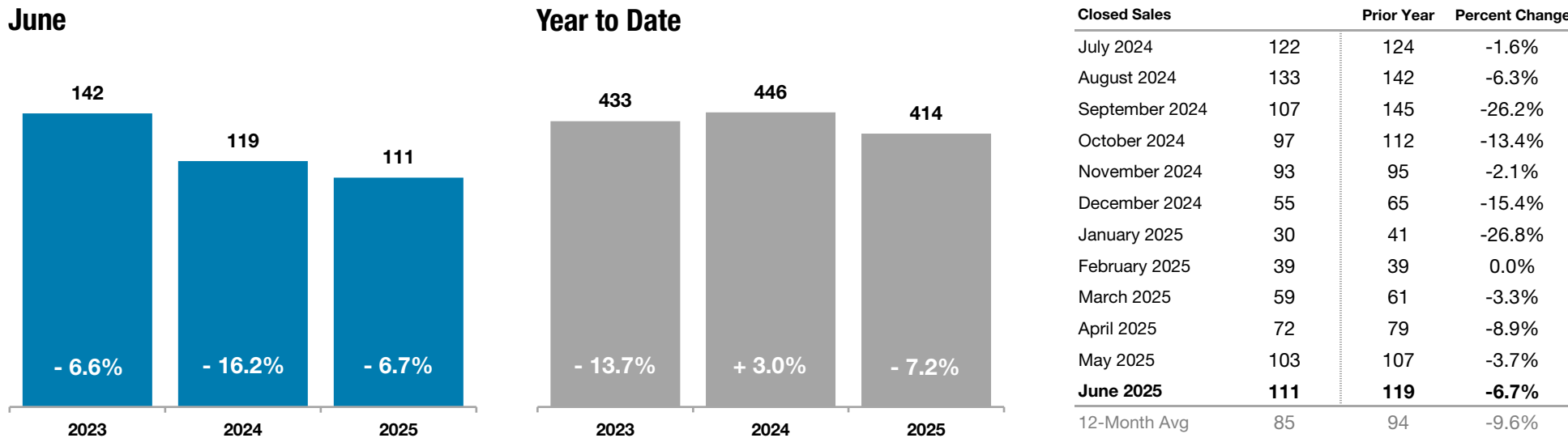


Historical Pending Sales by Month

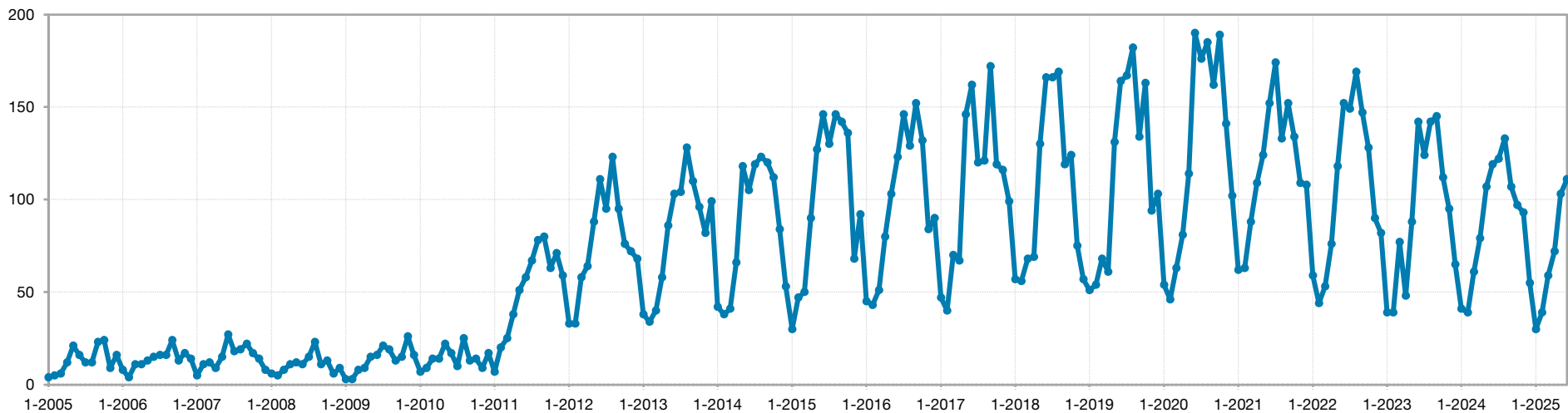


Closed Sales

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

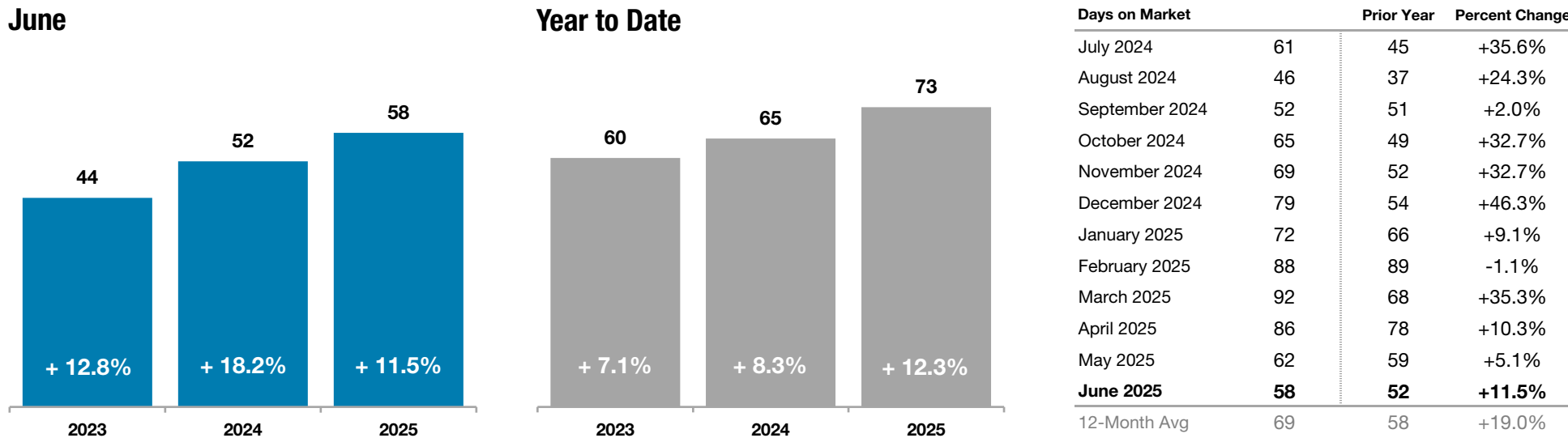


Historical Closed Sales by Month

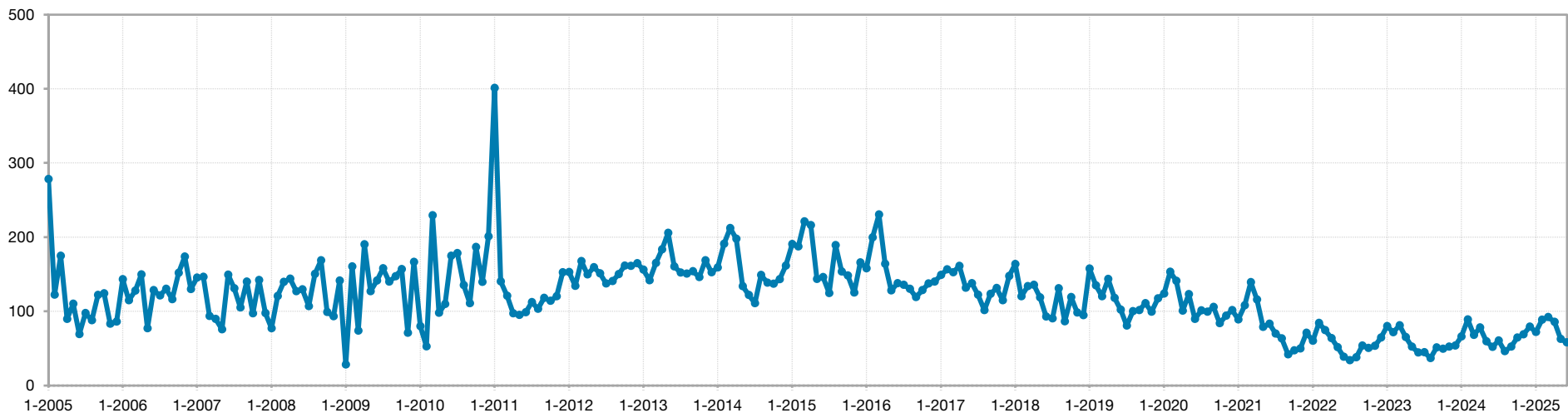


Days on Market Until Sale

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

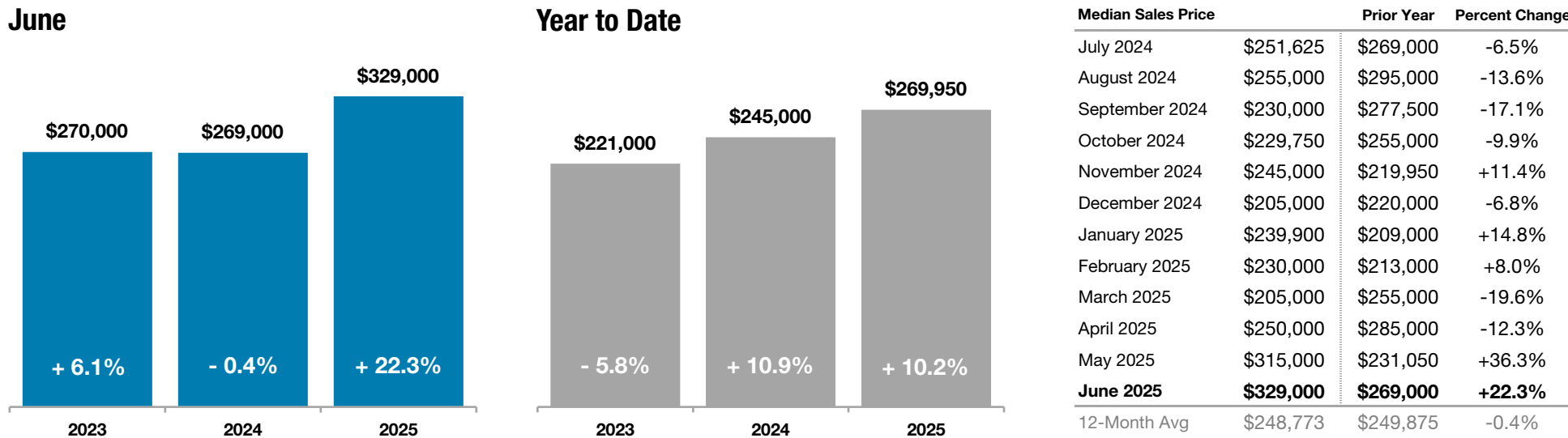


Historical Days on Market Until Sale by Month

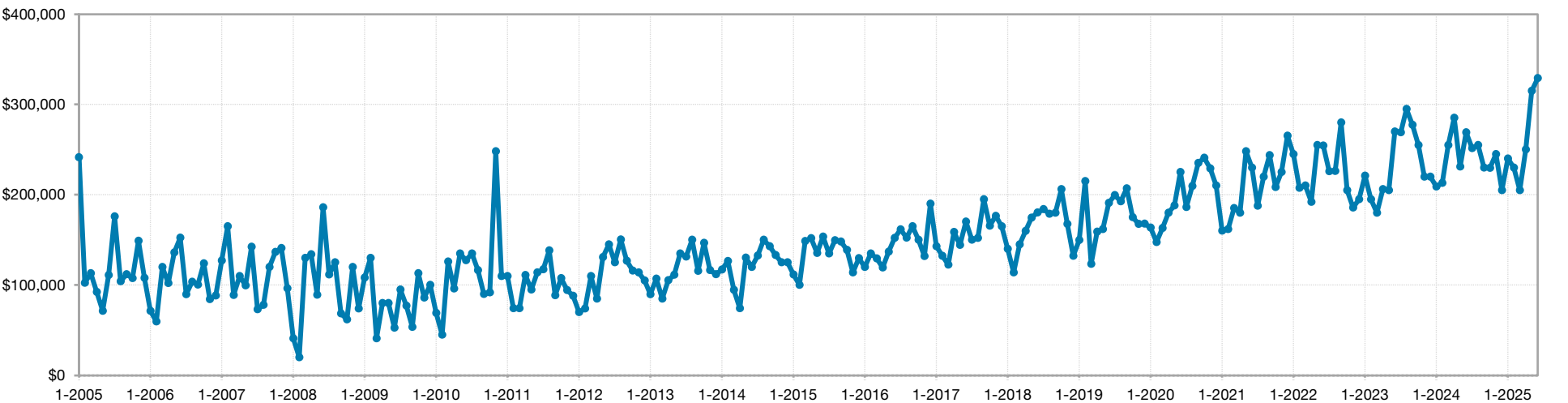


Median Sales Price

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

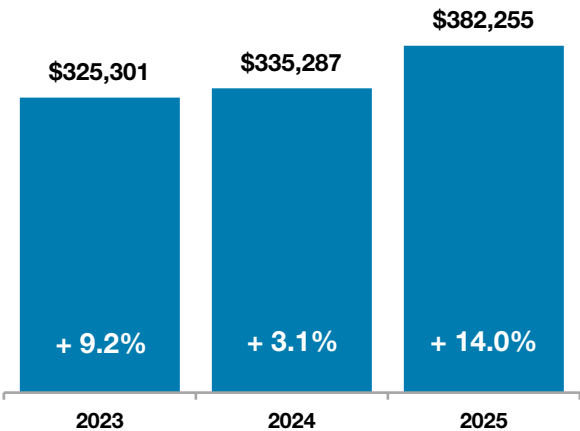


Average Sales Price

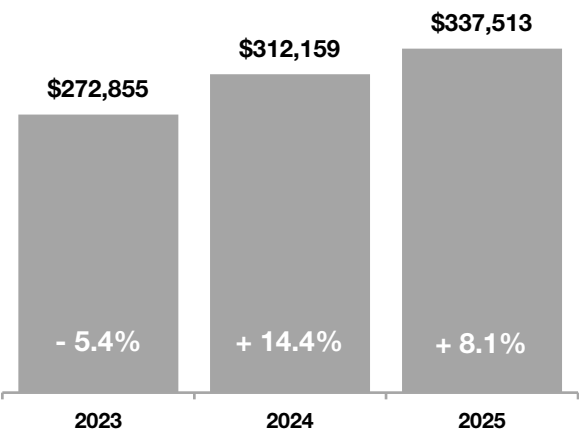
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

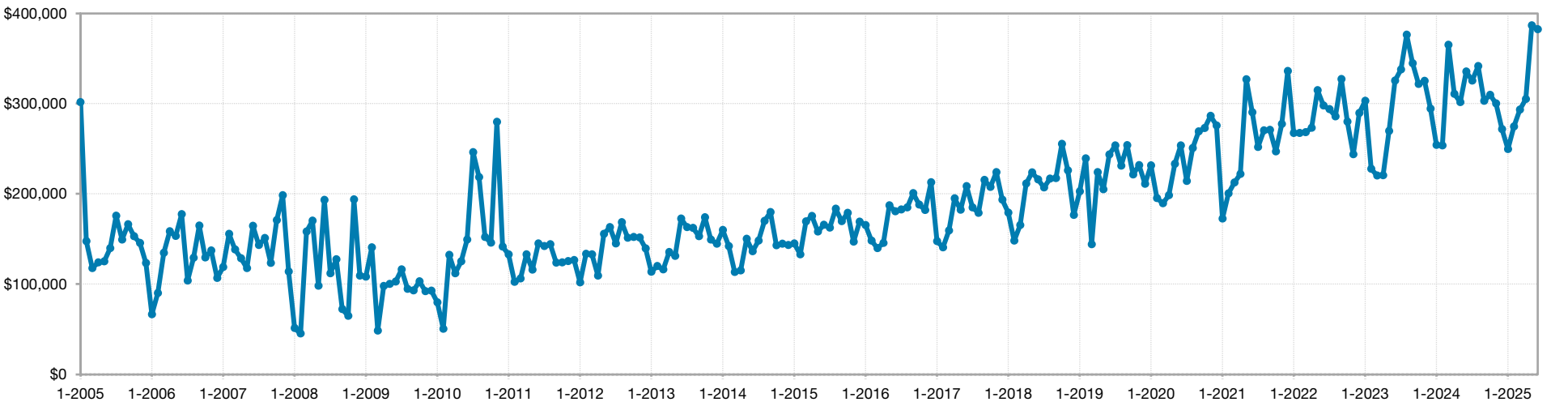


Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$309,610	\$321,712	-3.8%
November 2024	\$299,977	\$325,092	-7.7%
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%
May 2025	\$386,593	\$301,439	+28.2%
June 2025	\$382,255	\$335,287	+14.0%
12-Month Avg	\$311,840	\$318,303	-2.0%

Historical Average Sales Price by Month

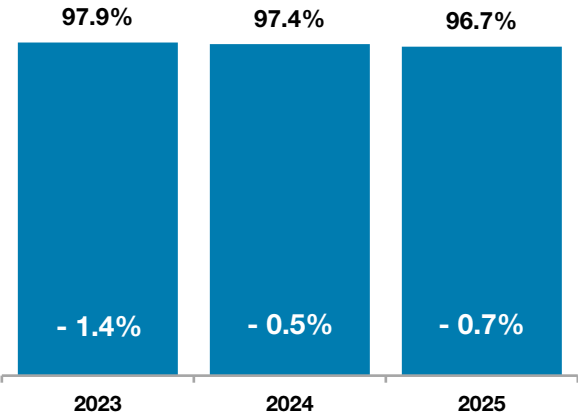


Percent of Original List Price Received

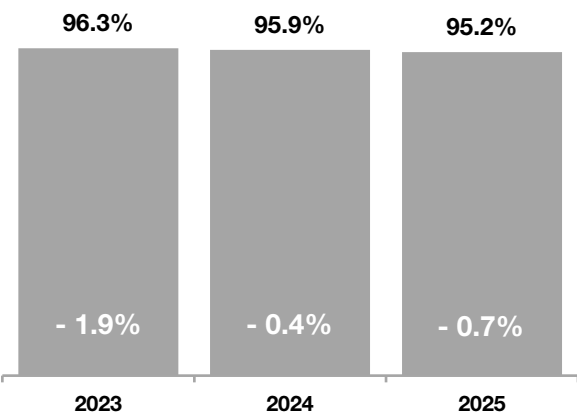
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

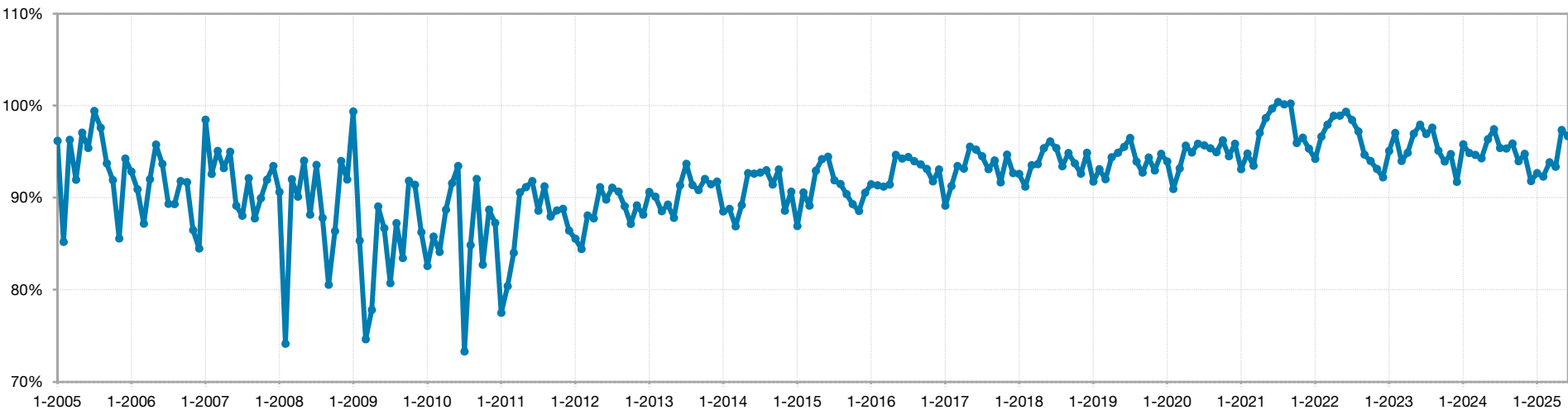


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.0%	93.9%	+0.1%
November 2024	94.7%	94.7%	0.0%
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%
May 2025	97.3%	96.3%	+1.0%
June 2025	96.7%	97.4%	-0.7%
12-Month Avg	94.4%	95.3%	-0.9%

Historical Percent of Original List Price Received by Month

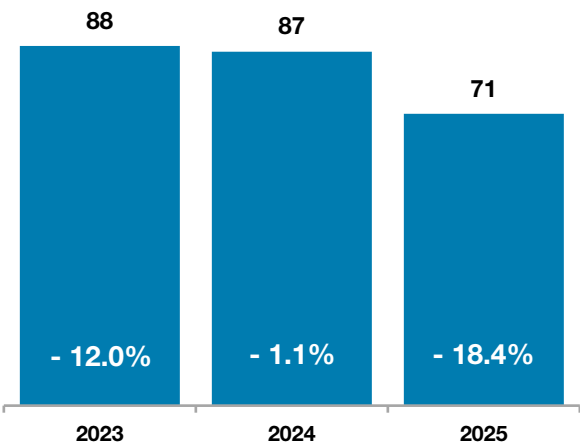


Housing Affordability Index

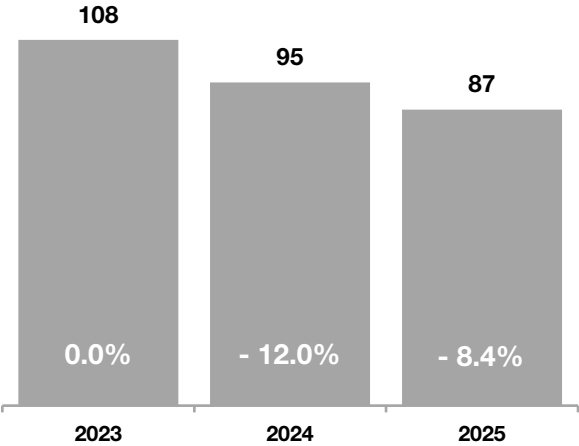
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

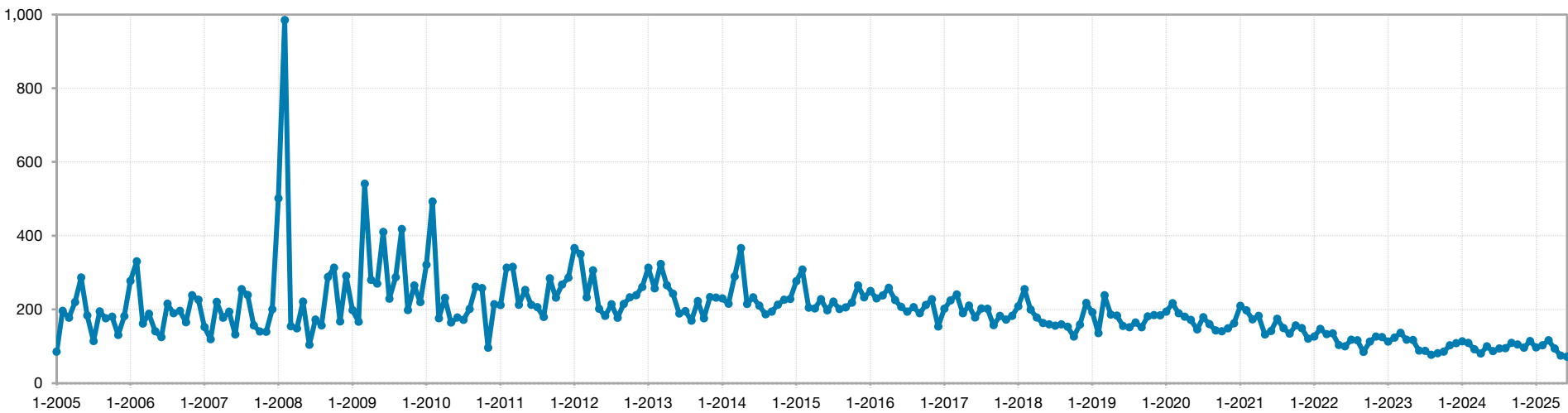


Year to Date



Affordability Index		Prior Year	Percent Change
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%
May 2025	74	100	-26.0%
June 2025	71	87	-18.4%
12-Month Avg	97	93	+4.3%

Historical Housing Affordability Index by Month

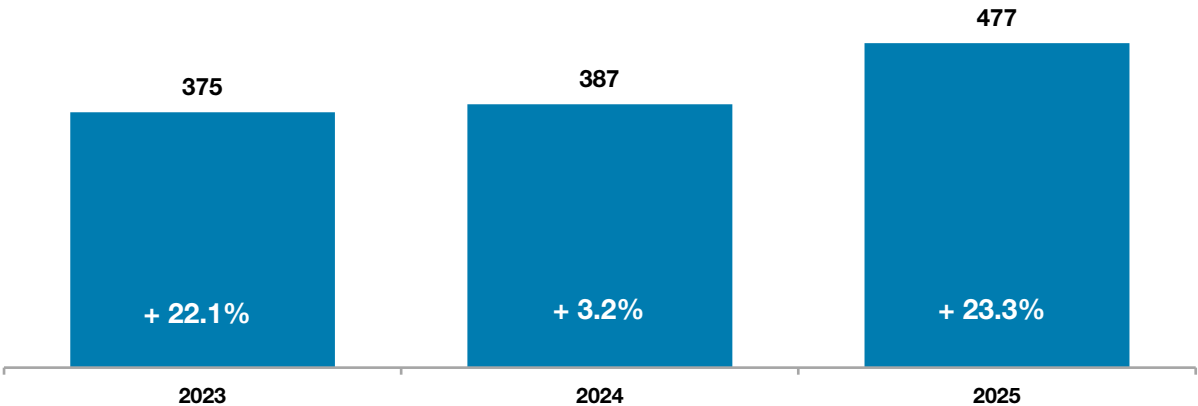


Inventory of Homes for Sale

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

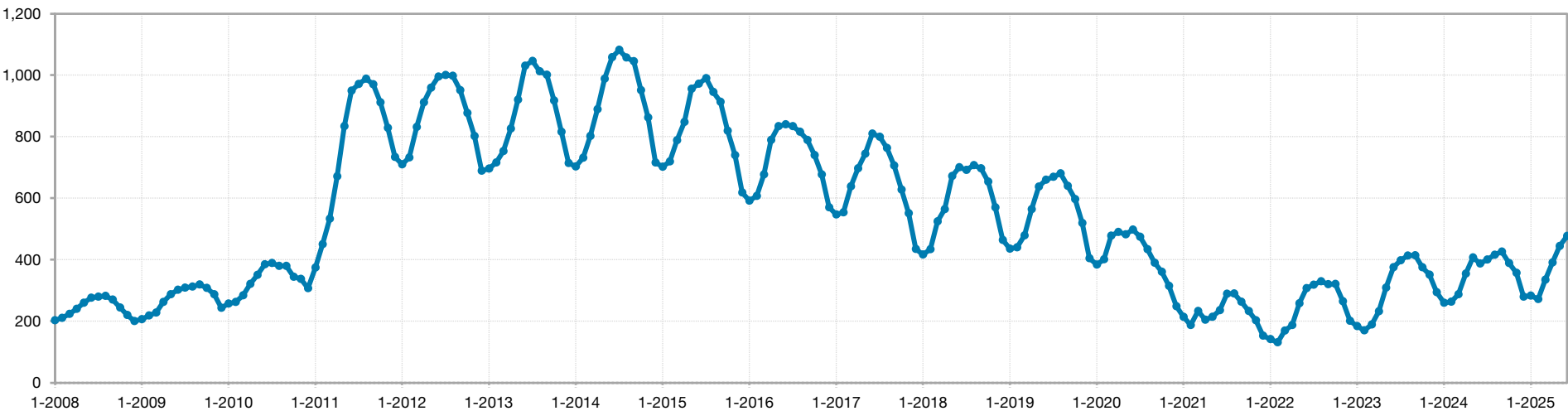


June



Homes for Sale		Prior Year	Percent Change
July 2024	400	398	+0.5%
August 2024	416	413	+0.7%
September 2024	426	414	+2.9%
October 2024	389	375	+3.7%
November 2024	357	351	+1.7%
December 2024	280	294	-4.8%
January 2025	283	260	+8.8%
February 2025	272	263	+3.4%
March 2025	335	287	+16.7%
April 2025	391	355	+10.1%
May 2025	444	407	+9.1%
June 2025	477	387	+23.3%
12-Month Avg	373	350	+6.6%

Historical Inventory of Homes for Sale by Month

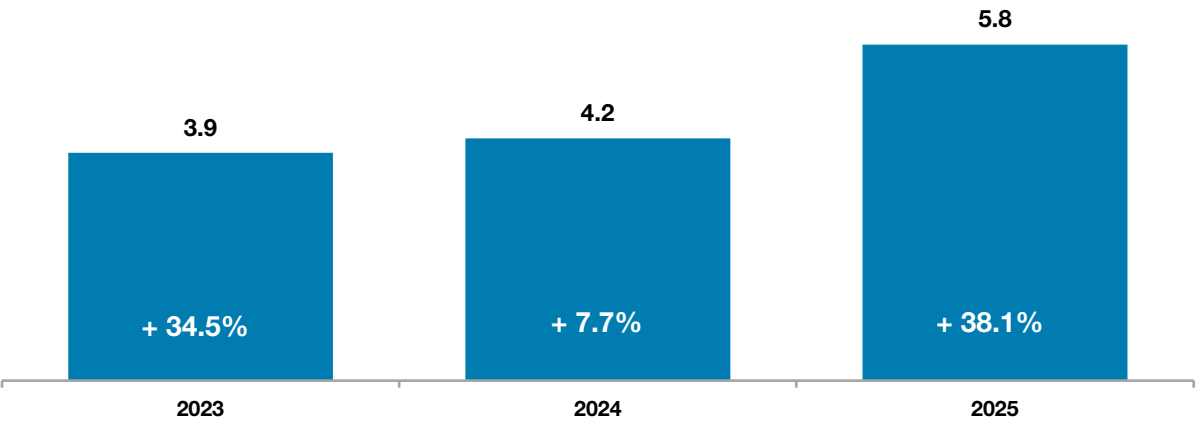


Months Supply of Inventory

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.

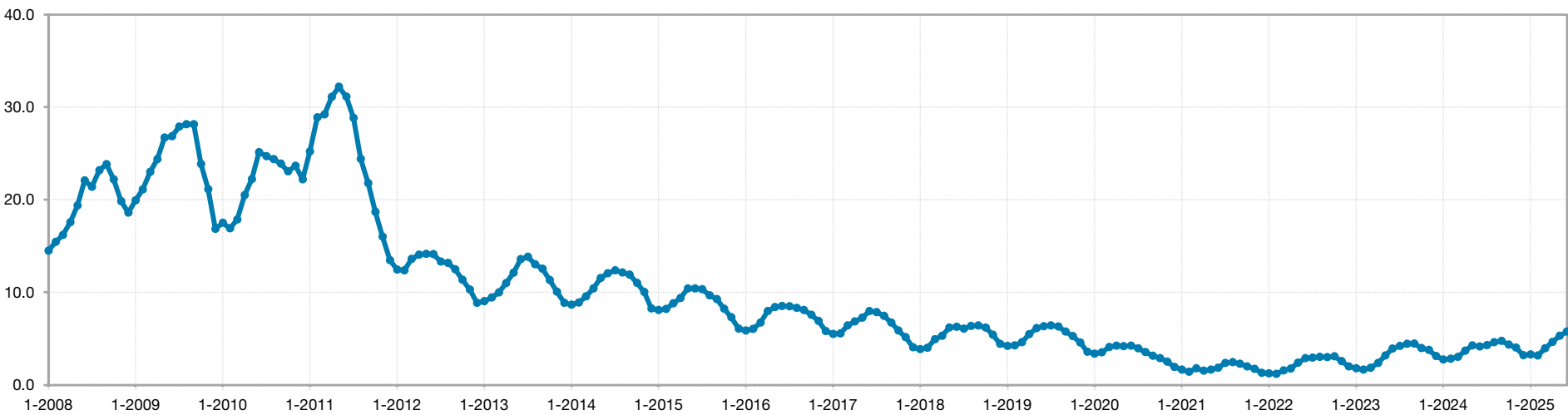


June



Months Supply		Prior Year	Percent Change
July 2024	4.3	4.2	+2.4%
August 2024	4.6	4.4	+4.5%
September 2024	4.7	4.5	+4.4%
October 2024	4.4	4.0	+10.0%
November 2024	4.0	3.8	+5.3%
December 2024	3.2	3.1	+3.2%
January 2025	3.3	2.7	+22.2%
February 2025	3.2	2.8	+14.3%
March 2025	4.0	3.0	+33.3%
April 2025	4.6	3.7	+24.3%
May 2025	5.3	4.3	+23.3%
June 2025	5.8	4.2	+38.1%
12-Month Avg	4.3	3.7	+16.2%

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	+ / -	6-2024	6-2025	+ / -	6-2024	6-2025	+ / -
Ashby	14	15	+7.1%	5	8	+60.0%	\$328,500	\$273,750	-16.7%	10	6	-40.0%	5.0	3.4	-32.5%
Battle Lake	32	39	+21.9%	11	17	+54.5%	\$395,000	\$399,000	+1.0%	24	27	+12.5%	8.3	7.2	-12.5%
Dalton	4	8	+100.0%	4	4	0.0%	\$202,500	\$277,500	+37.0%	2	4	+100.0%	2.0	3.0	+50.0%
Elbow Lake	16	15	-6.3%	11	8	-27.3%	\$180,000	\$147,400	-18.1%	8	6	-25.0%	2.5	3.3	+31.3%
Fergus Falls	124	133	+7.3%	98	96	-2.0%	\$211,450	\$245,000	+15.9%	36	48	+33.3%	1.9	2.6	+37.6%
Henning	17	14	-17.6%	13	8	-38.5%	\$305,000	\$189,550	-37.9%	3	10	+233.3%	1.4	5.6	+311.5%
New York Mills	17	13	-23.5%	13	10	-23.1%	\$147,000	\$170,000	+15.6%	10	6	-40.0%	4.5	2.8	-39.5%
Ottertail	25	23	-8.0%	14	10	-28.6%	\$340,000	\$450,000	+32.4%	11	20	+81.8%	3.8	8.8	+132.7%
Perham	57	36	-36.8%	27	25	-7.4%	\$262,500	\$334,850	+27.6%	36	27	-25.0%	6.8	5.0	-26.2%
Wadena	45	36	-20.0%	33	30	-9.1%	\$197,250	\$160,000	-18.9%	26	17	-34.6%	4.5	2.7	-39.0%