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%	,	+ 23.3%			
One-Year Change in Closed Sales		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.

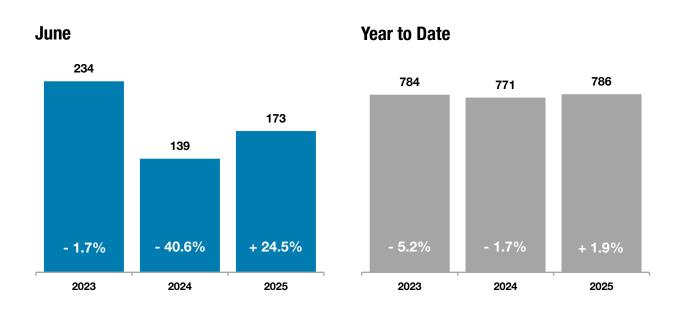


Key Metrics	Historical Sparkbars	6-2024	6-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings	6-2022 6-2023 6-2024 6-2025	139	173	+ 24.5%	771	786	+ 1.9%
Pending Sales	6-2022 6-2023 6-2024 6-2025	125	113	- 9.6%	528	477	- 9.7%
Closed Sales	6-2022 6-2023 6-2024 6-2025	119	111	- 6.7%	446	414	- 7.2%
Days on Market	6-2022 6-2023 6-2024 6-2025	52	58	+ 11.5%	65	73	+ 12.3%
Median Sales Price	6-2022 6-2023 6-2024 6-2025	\$269,000	\$329,000	+ 22.3%	\$245,000	\$269,950	+ 10.2%
Avg. Sales Price	6-2022 6-2023 6-2024 6-2025	\$335,287	\$382,255	+ 14.0%	\$312,159	\$337,513	+ 8.1%
Pct. of Orig. Price Received	6-2022 6-2023 6-2024 6-2025	97.4%	96.7%	- 0.7%	95.9%	95.2%	- 0.7%
Affordability Index	6-2022 6-2023 6-2024 6-2025	87	71	- 18.4%	95	87	- 8.4%
Homes for Sale	6-2022 6-2023 6-2024 6-2025	387	477	+ 23.3%			
Months Supply	6-2022 6-2023 6-2024 6-2025	4.2	5.8	+ 38.1%			

New Listings

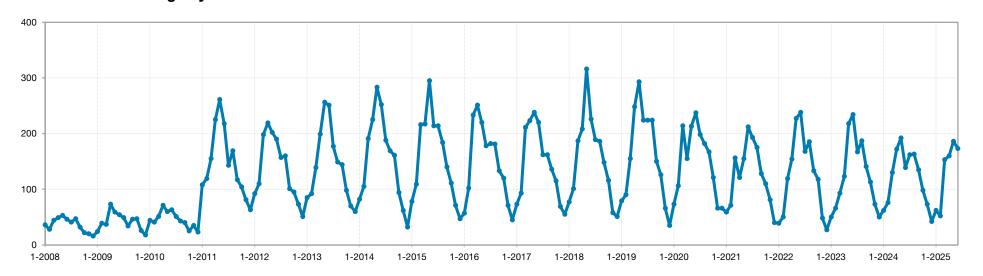
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
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	153	130	+17.7%
April 2025	160	172	-7.0%
May 2025	186	192	-3.1%
June 2025	173	139	+24.5%
12-Month Avg	122	125	-2.4%

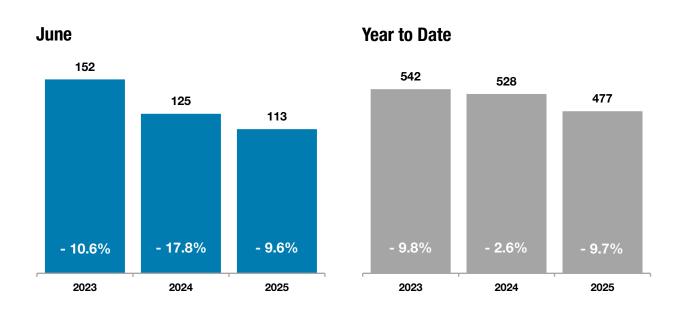
Historical New Listings by Month



Pending Sales

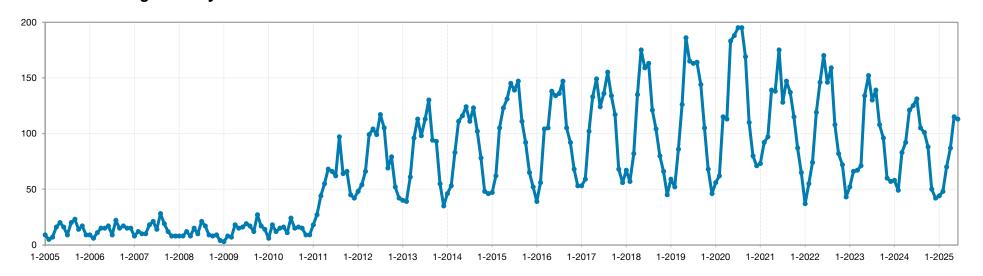
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
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%
May 2025	115	121	-5.0%
June 2025	113	125	-9.6%
12-Month Avg	83	93	-10.8%

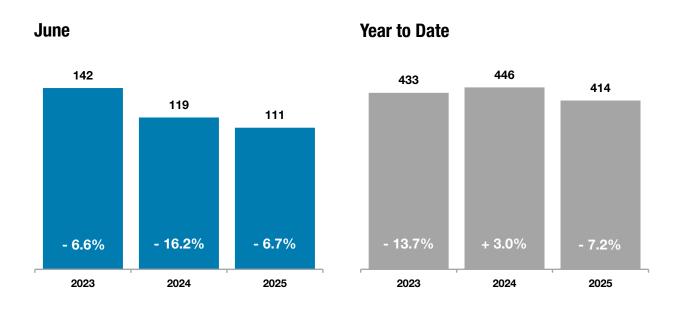
Historical Pending Sales by Month



Closed Sales

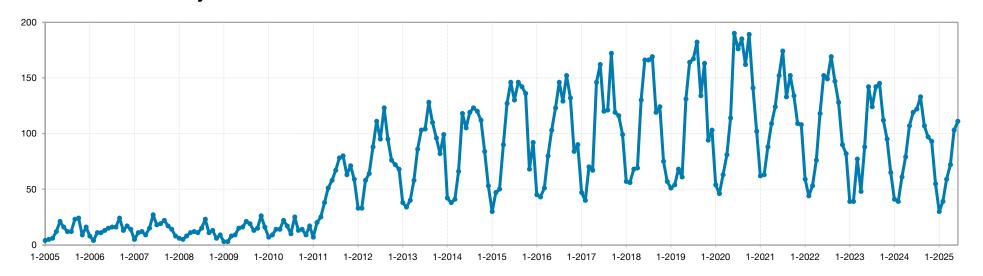
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
July 2024	122	124	-1.6%
August 2024	133	142	-6.3%
September 2024	107	145	-26.2%
October 2024	97	112	-13.4%
November 2024	93	95	-2.1%
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%
May 2025	103	107	-3.7%
June 2025	111	119	-6.7%
12-Month Avg	85	94	-9.6%

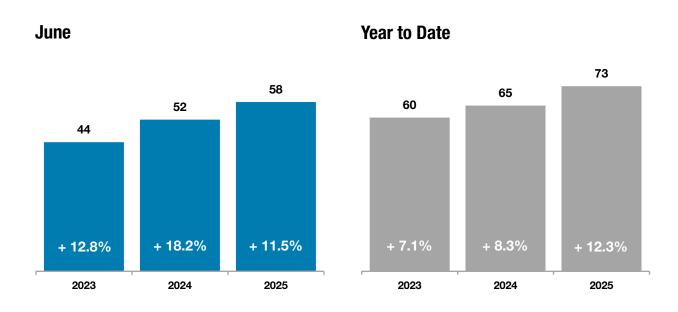
Historical Closed Sales by Month



Days on Market Until Sale

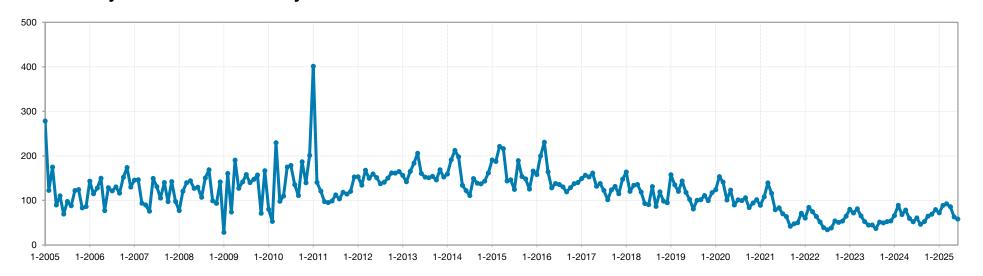
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market		Prior Year	Percent Change
July 2024	61	45	+35.6%
August 2024	46	37	+24.3%
September 2024	52	51	+2.0%
October 2024	65	49	+32.7%
November 2024	69	52	+32.7%
December 2024	79	54	+46.3%
January 2025	72	66	+9.1%
February 2025	88	89	-1.1%
March 2025	92	68	+35.3%
April 2025	86	78	+10.3%
May 2025	62	59	+5.1%
June 2025	58	52	+11.5%
12-Month Avg	69	58	+19.0%

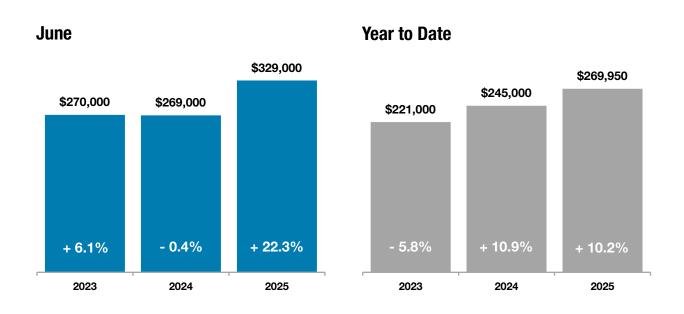
Historical Days on Market Until Sale by Month



Median Sales Price

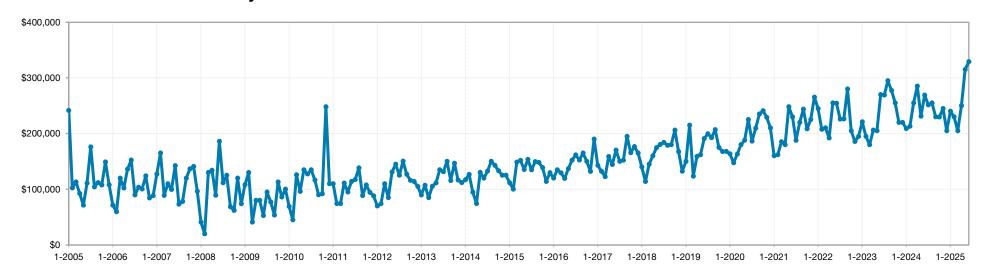
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





Median Sales Price		Prior Year	Percent Change
July 2024	\$251,625	\$269,000	-6.5%
August 2024	\$255,000	\$295,000	-13.6%
September 2024	\$230,000	\$277,500	-17.1%
October 2024	\$229,750	\$255,000	-9.9%
November 2024	\$245,000	\$219,950	+11.4%
December 2024	\$205,000	\$220,000	-6.8%
January 2025	\$239,900	\$209,000	+14.8%
February 2025	\$230,000	\$213,000	+8.0%
March 2025	\$205,000	\$255,000	-19.6%
April 2025	\$250,000	\$285,000	-12.3%
May 2025	\$315,000	\$231,050	+36.3%
June 2025	\$329,000	\$269,000	+22.3%
12-Month Avg	\$248,773	\$249,875	-0.4%

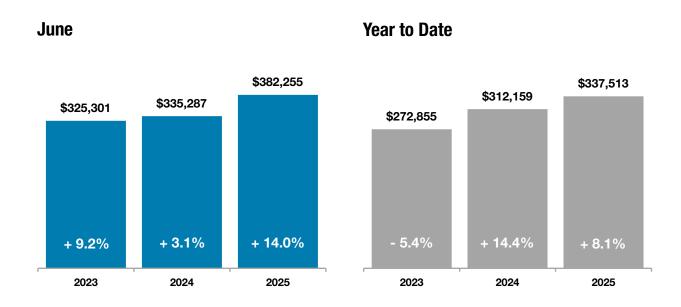
Historical Median Sales Price by Month



Average Sales Price

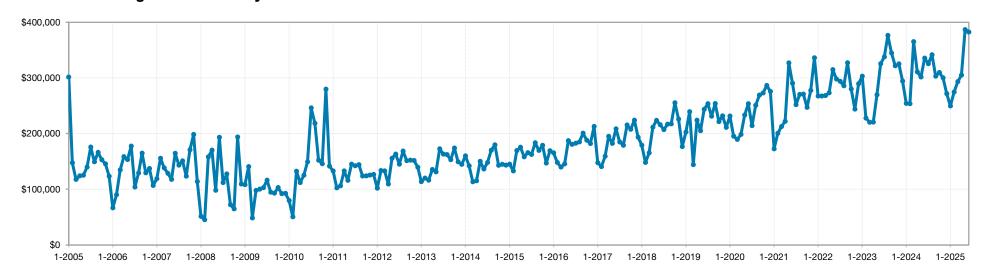
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





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%

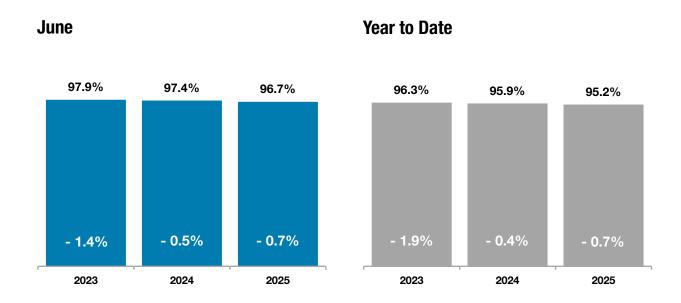
Historical Average Sales Price by Month



Percent of Original List Price Received

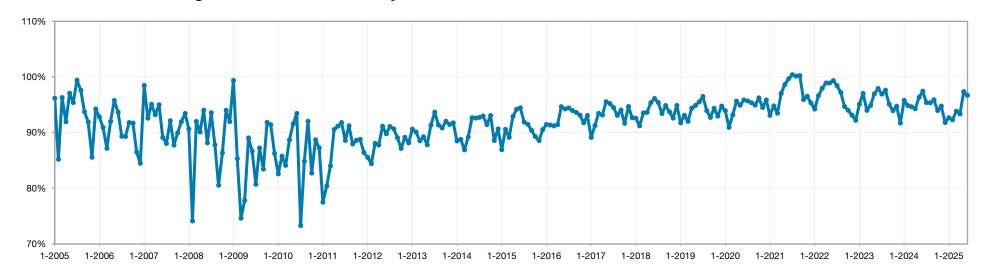


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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%

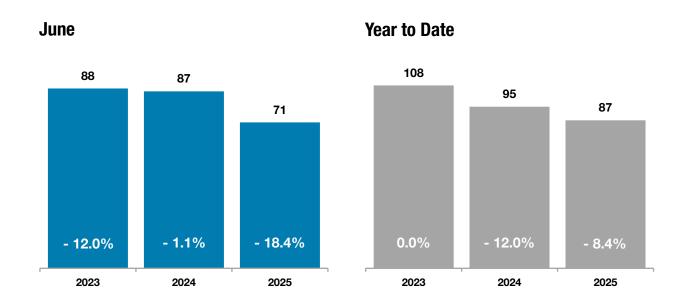
Historical Percent of Original List Price Received by Month



Housing Affordability Index

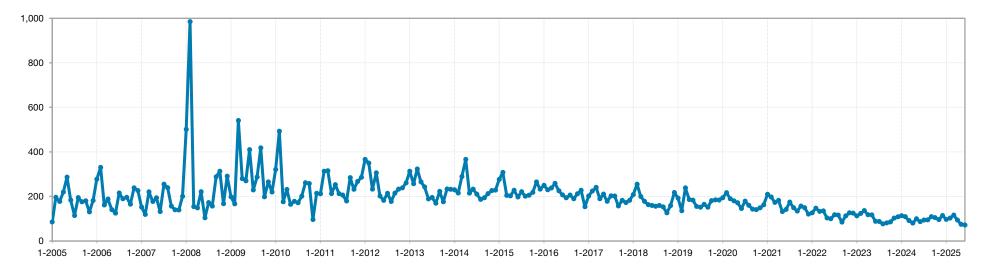


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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%

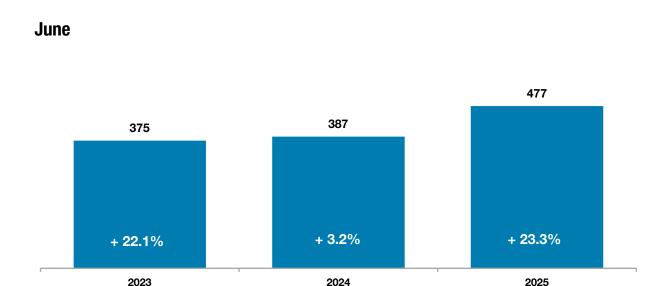
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

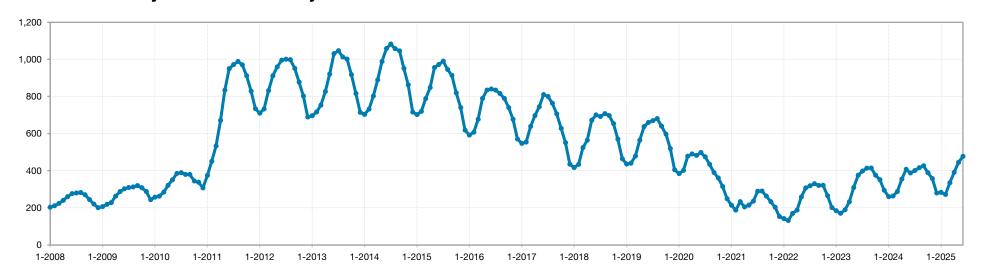
The number of properties available for sale in active status at the end of a given month.





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%

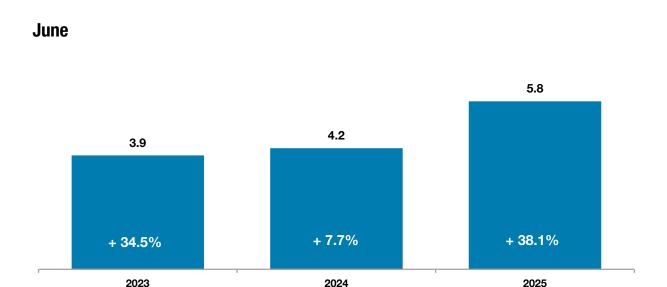
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

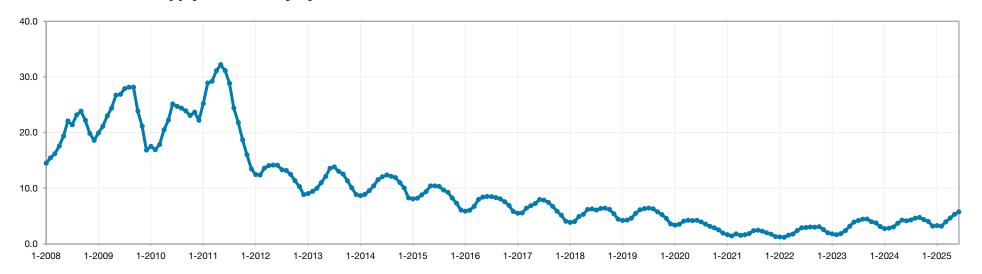






Months Supply		Prior Year	Percent Change
July 2024	4.3	4.2	+2.4%
August 2024	4.6	4.4	+4.5%
September 2024	4.7	4.5	+4.4%
October 2024	4.4	4.0	+10.0%
November 2024	4.0	3.8	+5.3%
December 2024	3.2	3.1	+3.2%
January 2025	3.3	2.7	+22.2%
February 2025	3.2	2.8	+14.3%
March 2025	4.0	3.0	+33.3%
April 2025	4.6	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%