

# Monthly Indicators



## July 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

- 9.0%	+ 17.8%	+ 24.8%
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

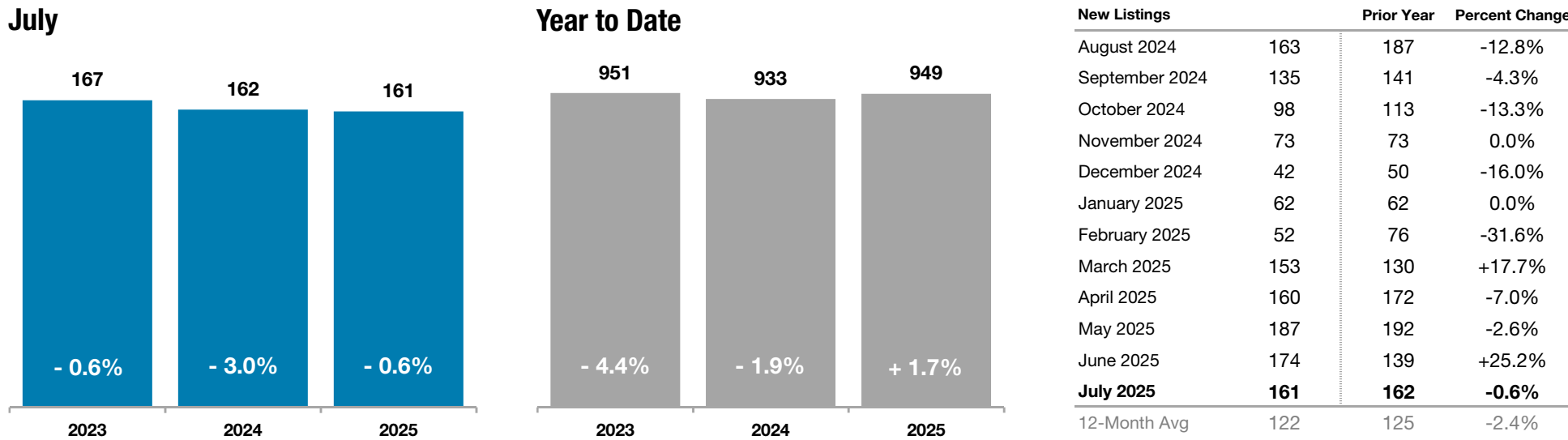
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



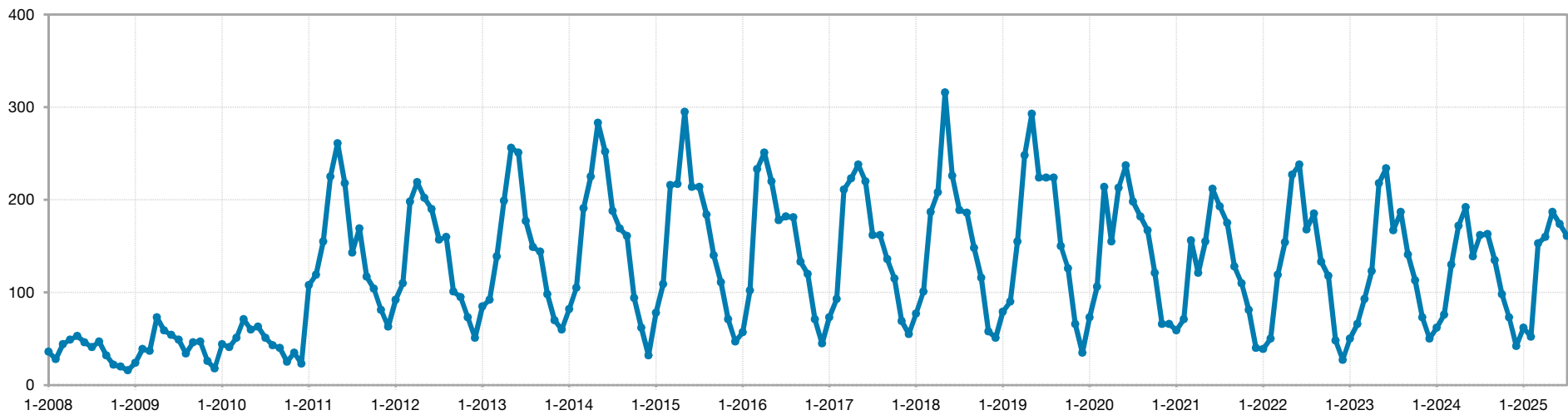
Key Metrics	Historical Sparkbars	7-2024	7-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		162	161	- 0.6%	933	949	+ 1.7%
Pending Sales		131	120	- 8.4%	659	597	- 9.4%
Closed Sales		122	111	- 9.0%	568	527	- 7.2%
Days on Market		61	63	+ 3.3%	64	70	+ 9.4%
Median Sales Price		\$251,625	\$296,500	+ 17.8%	\$247,500	\$281,250	+ 13.6%
Avg. Sales Price		\$325,255	\$361,962	+ 11.3%	\$314,908	\$342,797	+ 8.9%
Pct. of Orig. Price Received		95.4%	95.7%	+ 0.3%	95.8%	95.3%	- 0.5%
Affordability Index		93	79	- 15.1%	95	84	- 11.6%
Homes for Sale		400	499	+ 24.8%	--	--	--
Months Supply		4.3	6.1	+ 41.9%	--	--	--

# New Listings

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

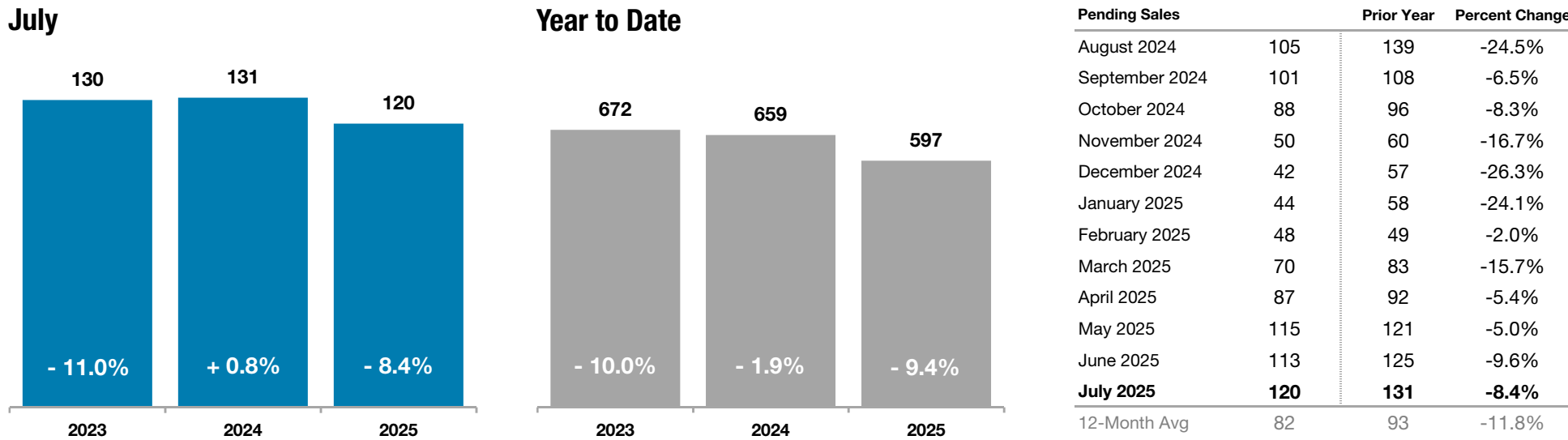


## Historical New Listings by Month

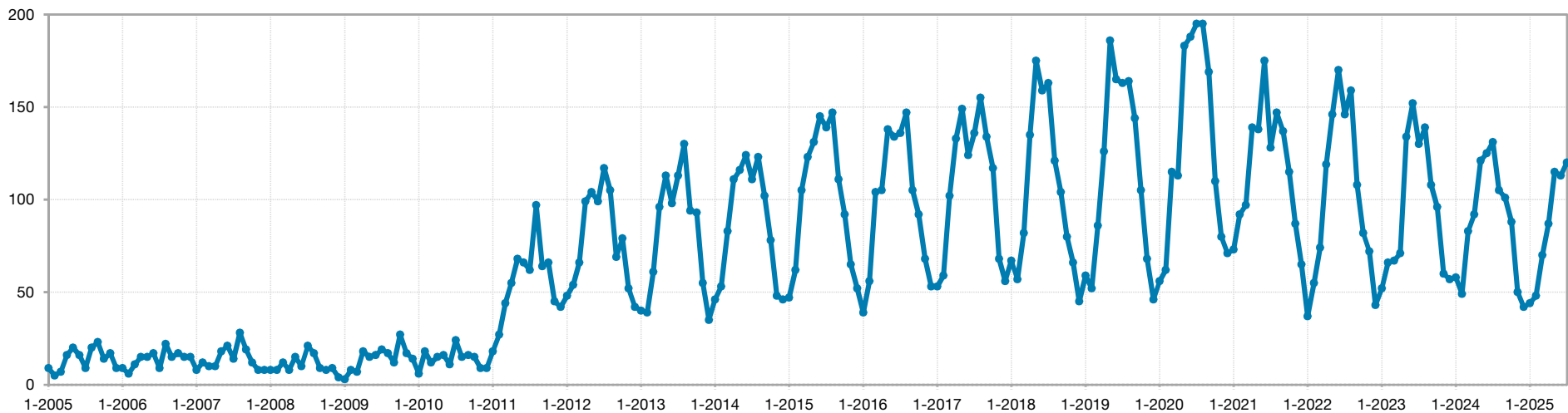


# Pending Sales

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

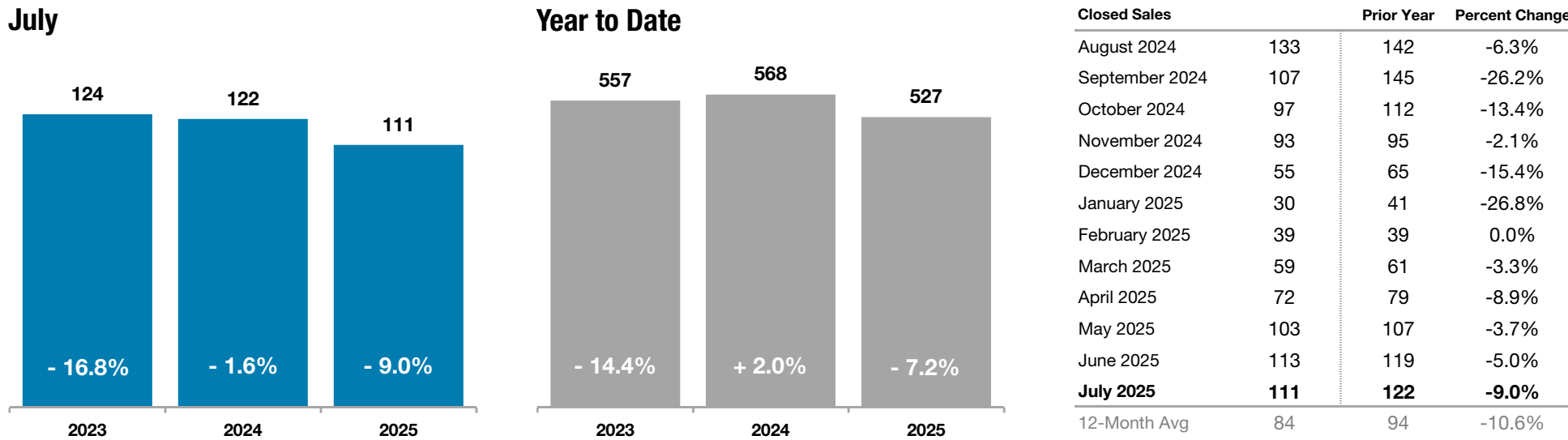


## Historical Pending Sales by Month

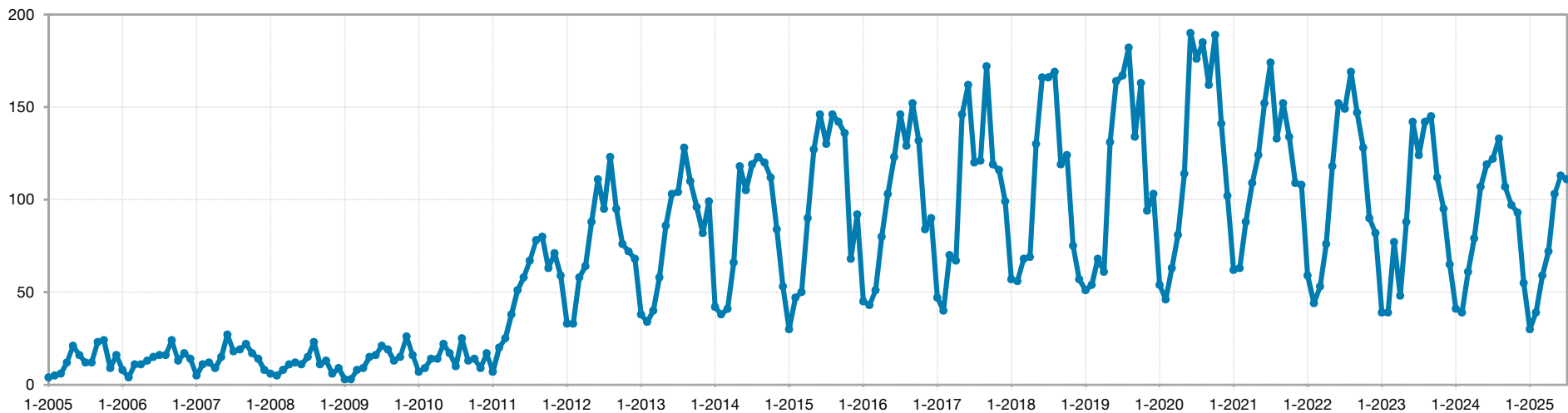


# Closed Sales

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

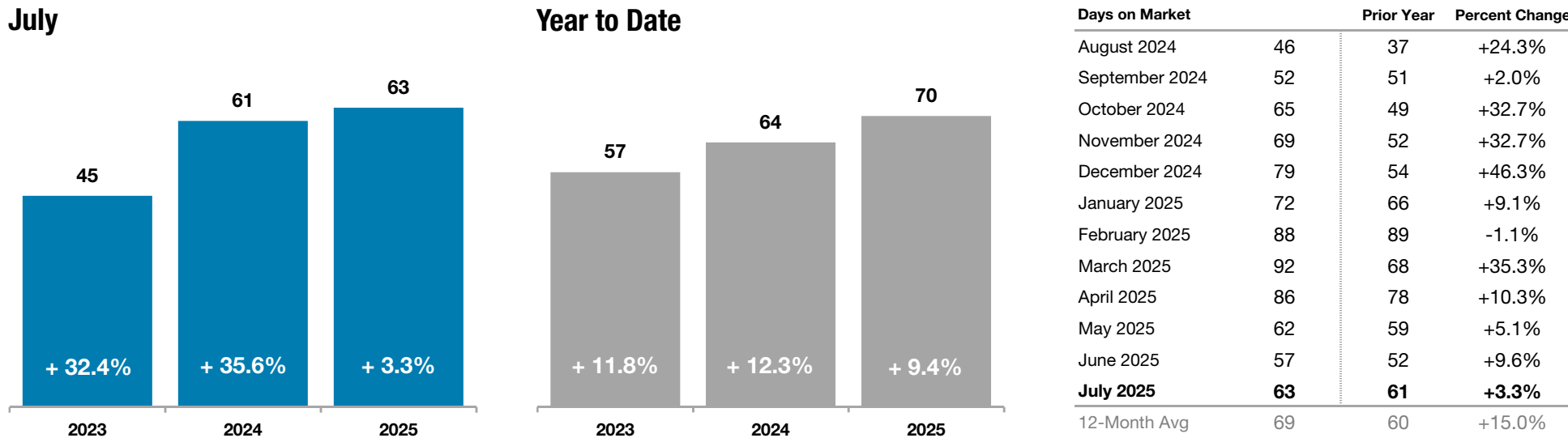


## Historical Closed Sales by Month

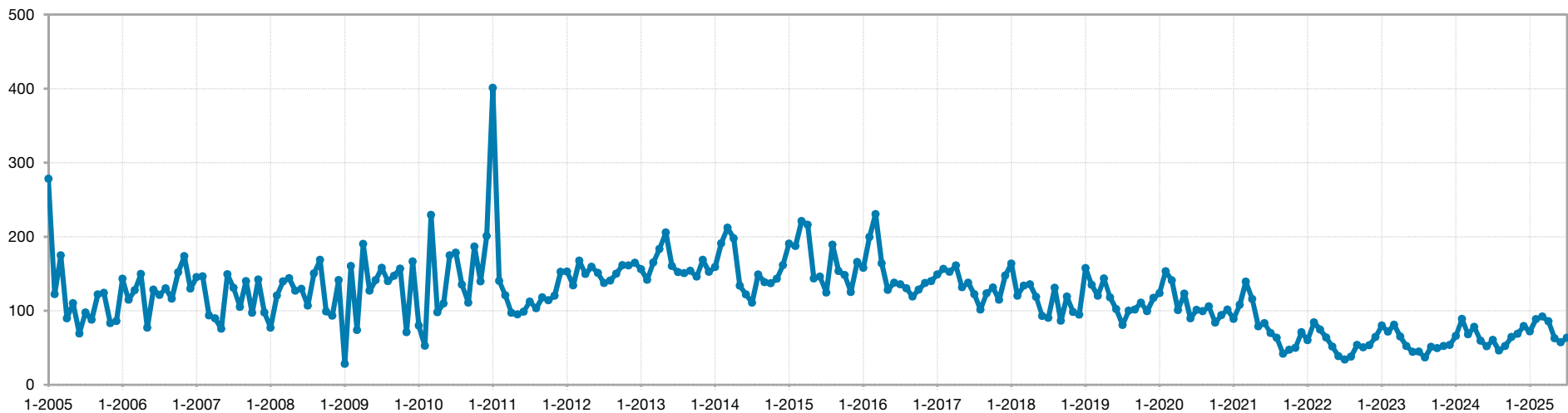


# Days on Market Until Sale

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

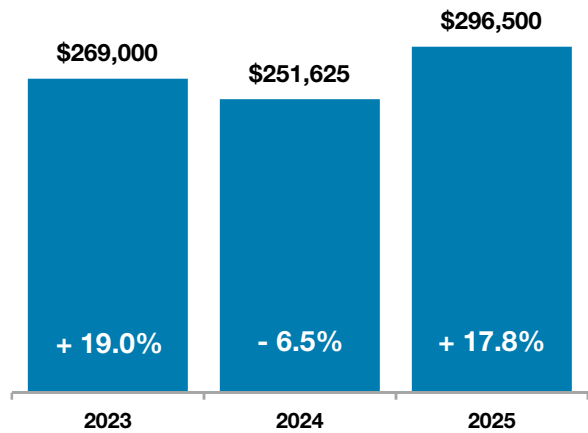


# Median Sales Price

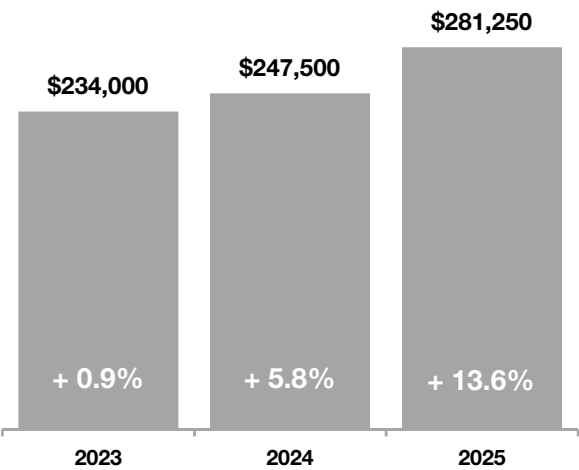
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July

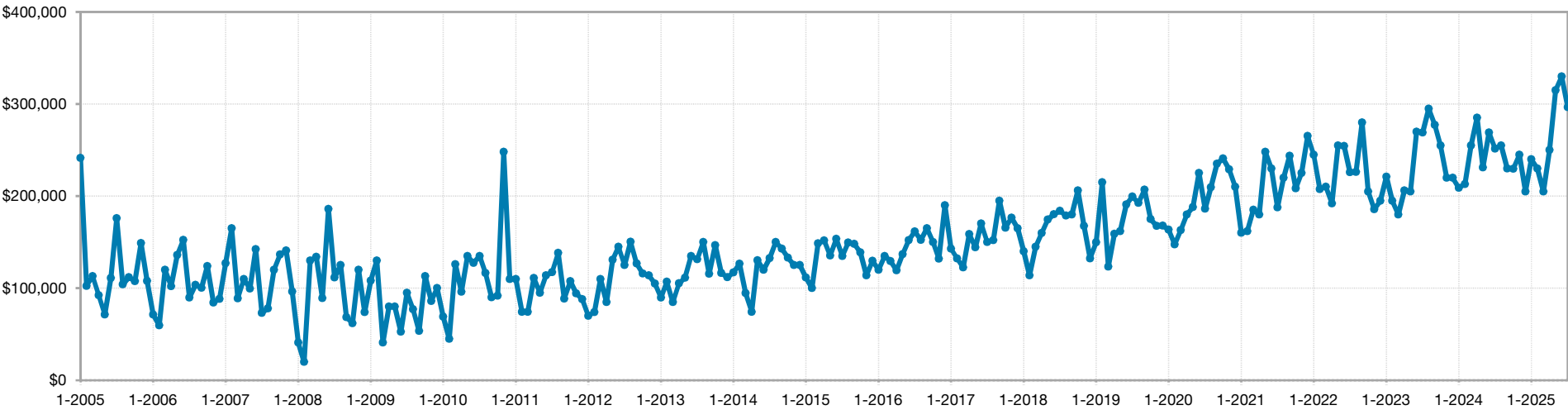


## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$329,950	\$269,000	+22.7%
July 2025	\$296,500	\$251,625	+17.8%
12-Month Avg	\$252,592	\$248,427	+1.7%

## Historical Median Sales Price by Month

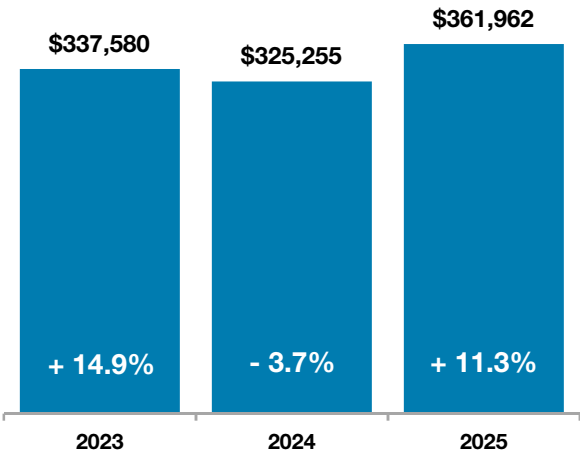


# Average Sales Price

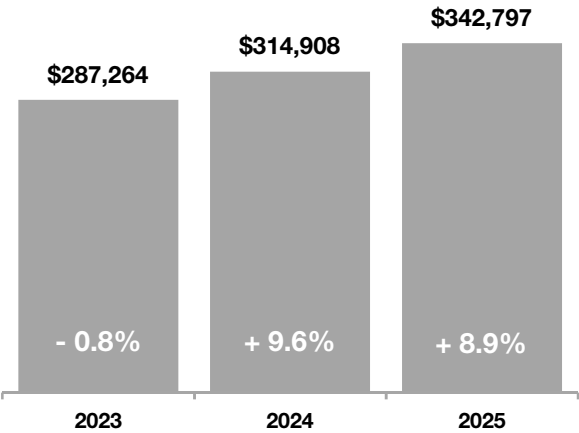
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July

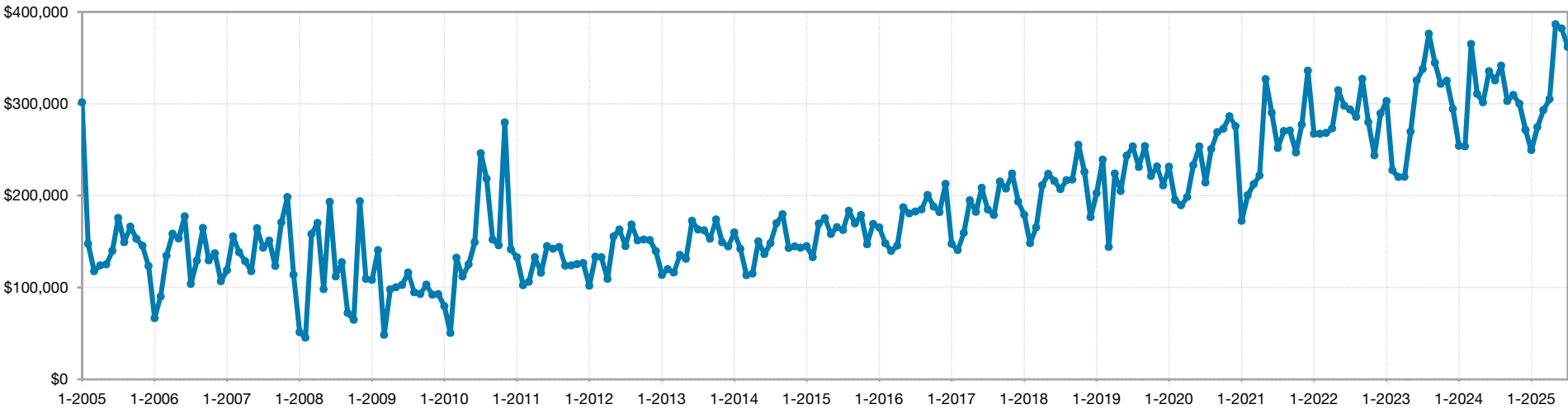


## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$382,070	\$335,287 +14.0%
July 2025	\$361,962	\$325,255 +11.3%
12-Month Avg	\$314,884	\$317,276 -0.8%

## Historical Average Sales Price by Month



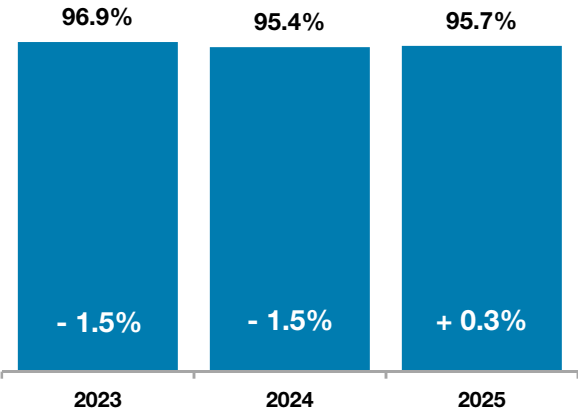


# Percent of Original List Price Received

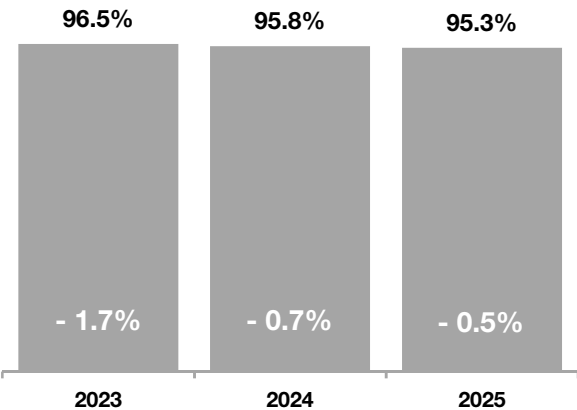
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July

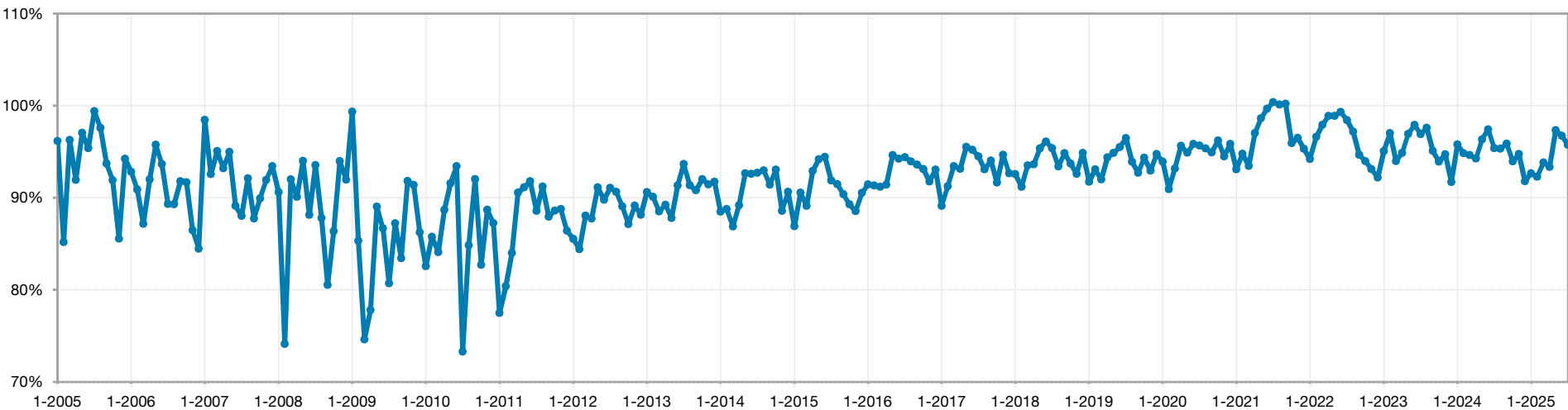


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2025	95.7%	95.4%	+0.3%
12-Month Avg	94.5%	95.1%	-0.6%

## Historical Percent of Original List Price Received by Month

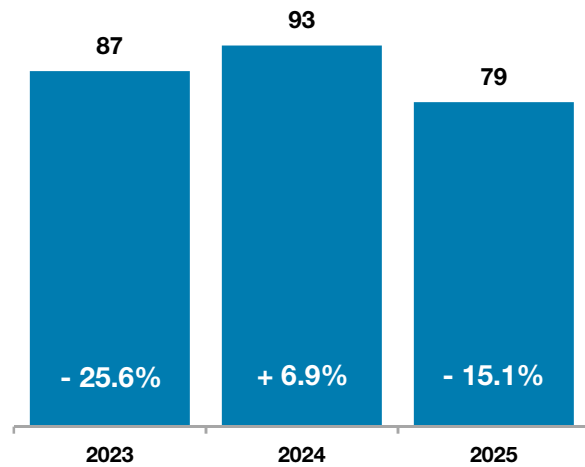


# Housing Affordability Index

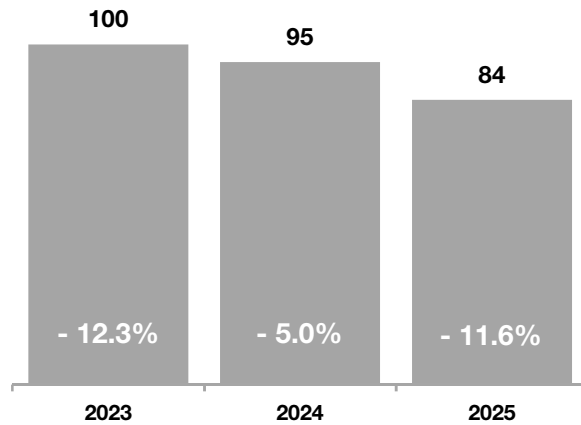
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

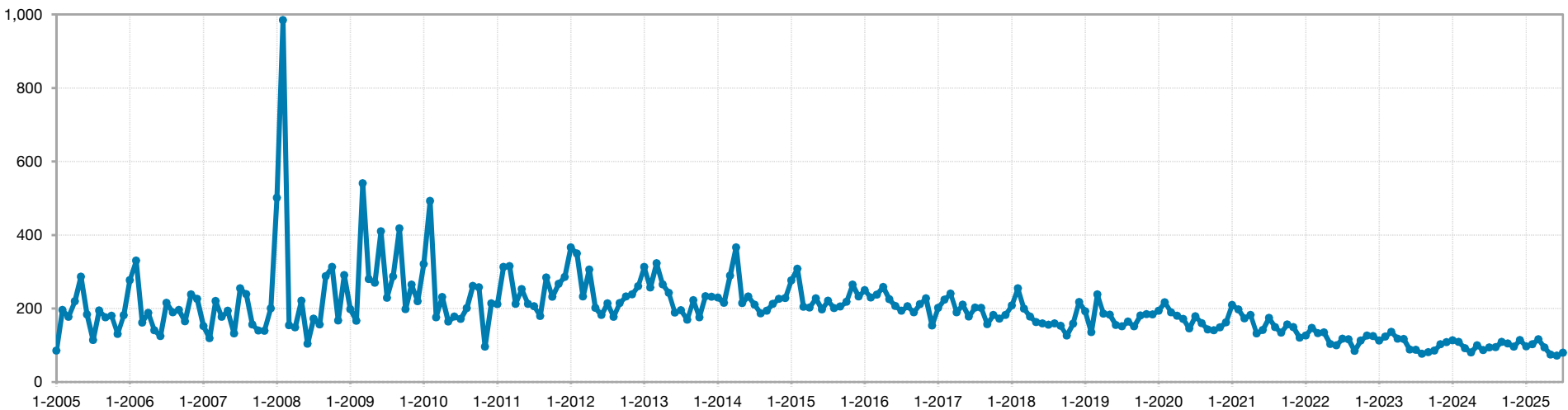


## Year to Date



Affordability Index		Prior Year	Percent Change
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%
July 2025	79	93	-15.1%
12-Month Avg	96	94	+2.1%

## Historical Housing Affordability Index by Month

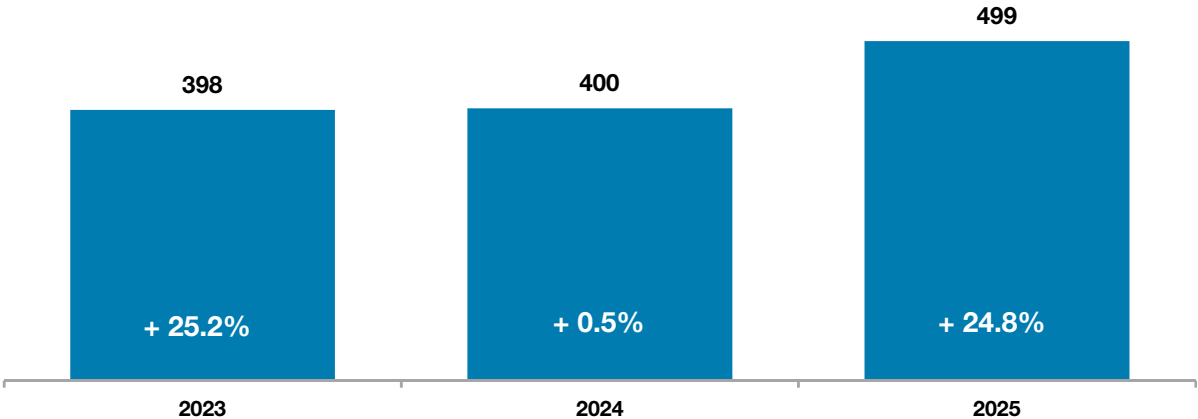


# Inventory of Homes for Sale

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

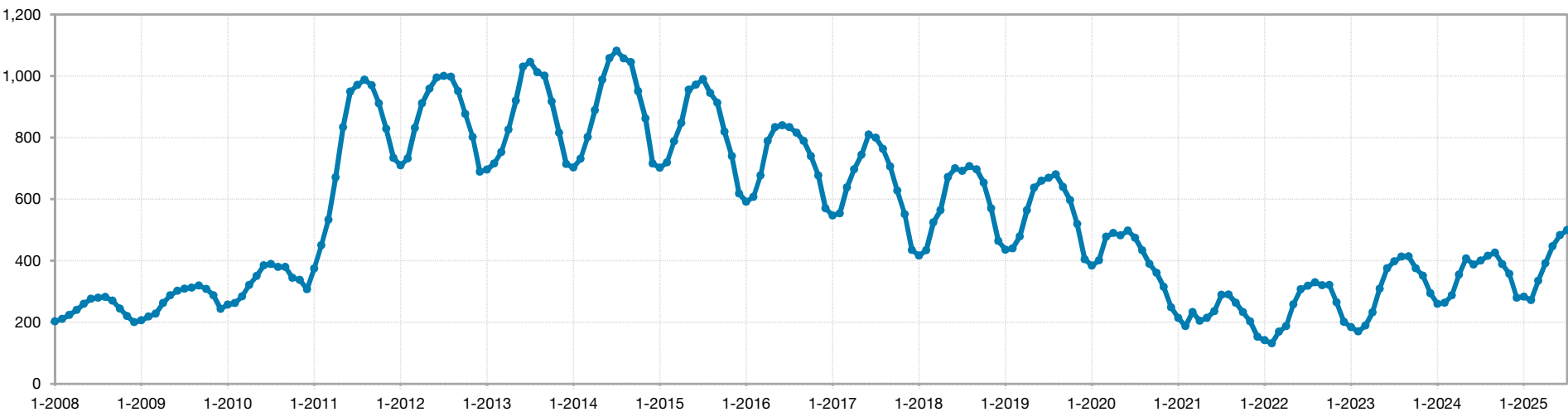


## July



Homes for Sale		Prior Year	Percent Change
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	392	355	+10.4%
May 2025	447	407	+9.8%
June 2025	483	387	+24.8%
July 2025	499	400	+24.8%
12-Month Avg	382	351	+8.8%

## Historical Inventory of Homes for Sale by Month

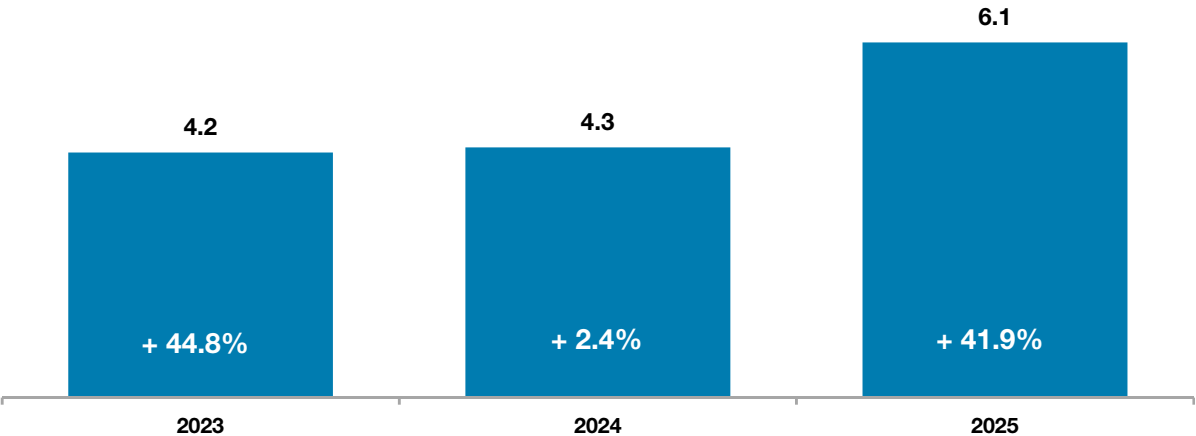


# Months Supply of Inventory

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.

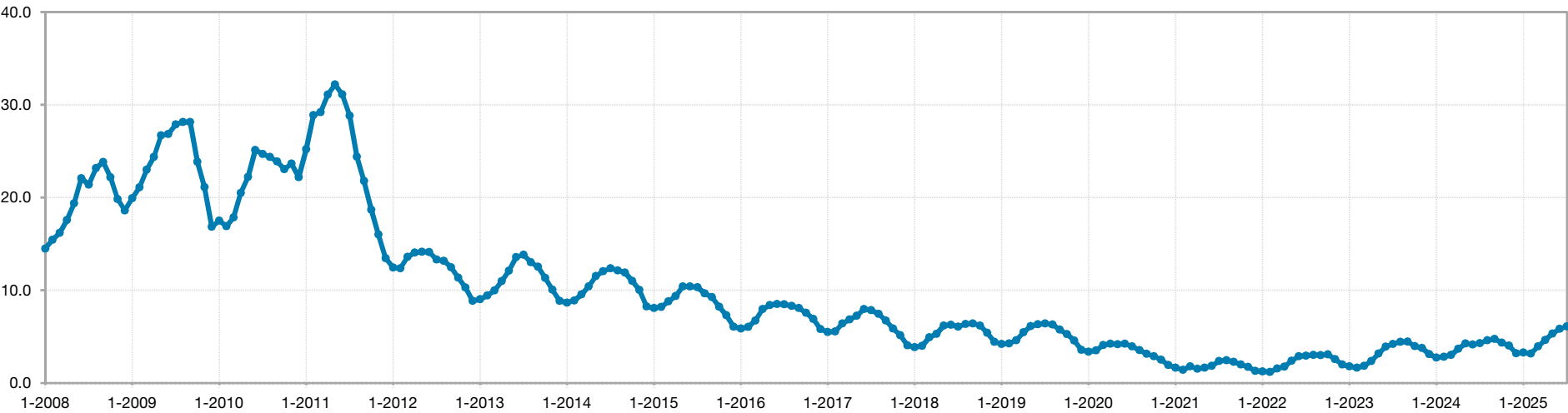


## July



Months Supply		Prior Year	Percent Change
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%
July 2025	6.1	4.3	+41.9%
12-Month Avg	4.4	3.7	+18.9%

## 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	+ / -	7-2024	7-2025	+ / -	7-2024	7-2025	+ / -
Ashby	14	17	+21.4%	6	9	+50.0%	\$269,200	\$265,000	-1.6%	8	6	-25.0%	4.3	3.4	-20.9%
Battle Lake	38	45	+18.4%	15	20	+33.3%	\$395,000	\$429,450	+8.7%	23	31	+34.8%	7.9	9.2	+16.2%
Dalton	5	9	+80.0%	4	5	+25.0%	\$202,500	\$374,900	+85.1%	3	5	+66.7%	3.0	3.8	+25.0%
Elbow Lake	16	21	+31.3%	14	12	-14.3%	\$197,450	\$172,000	-12.9%	5	9	+80.0%	1.6	5.0	+206.0%
Fergus Falls	156	162	+3.8%	124	124	0.0%	\$217,500	\$245,000	+12.6%	41	47	+14.6%	2.2	2.6	+17.7%
Henning	22	18	-18.2%	15	10	-33.3%	\$305,000	\$196,000	-35.7%	6	10	+66.7%	2.7	5.0	+83.3%
New York Mills	20	15	-25.0%	14	12	-14.3%	\$147,000	\$160,000	+8.8%	9	7	-22.2%	4.1	3.5	-14.4%
Ottertail	30	29	-3.3%	17	12	-29.4%	\$330,000	\$379,950	+15.1%	15	20	+33.3%	6.6	8.1	+23.5%
Perham	69	47	-31.9%	36	29	-19.4%	\$255,250	\$334,850	+31.2%	36	31	-13.9%	6.4	6.2	-2.4%
Wadena	57	44	-22.8%	39	34	-12.8%	\$197,250	\$160,000	-18.9%	27	22	-18.5%	4.5	3.8	-16.2%