

Monthly Indicators



August 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

- 6.8%	+ 15.3%	+ 19.7%
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.



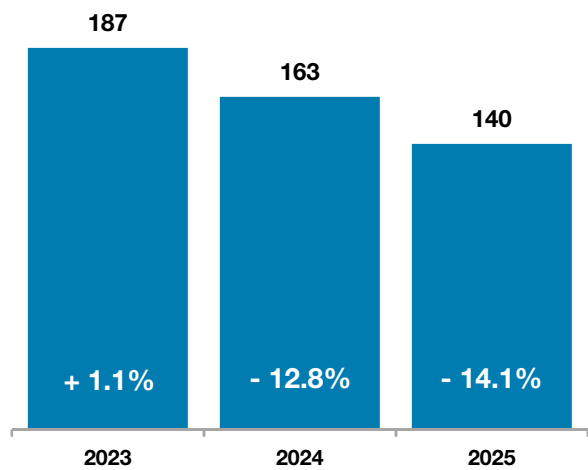
Key Metrics	Historical Sparkbars	8-2024	8-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		163	140	- 14.1%	1,096	1,090	- 0.5%
Pending Sales		105	108	+ 2.9%	764	705	- 7.7%
Closed Sales		133	124	- 6.8%	701	652	- 7.0%
Days on Market		46	61	+ 32.6%	61	69	+ 13.1%
Median Sales Price		\$255,000	\$294,000	+ 15.3%	\$248,000	\$285,000	+ 14.9%
Avg. Sales Price		\$341,563	\$352,538	+ 3.2%	\$320,009	\$344,922	+ 7.8%
Pct. of Orig. Price Received		95.3%	94.6%	- 0.7%	95.7%	95.2%	- 0.5%
Affordability Index		95	81	- 14.7%	97	84	- 13.4%
Homes for Sale		416	498	+ 19.7%	--	--	--
Months Supply		4.6	6.1	+ 32.6%	--	--	--

New Listings

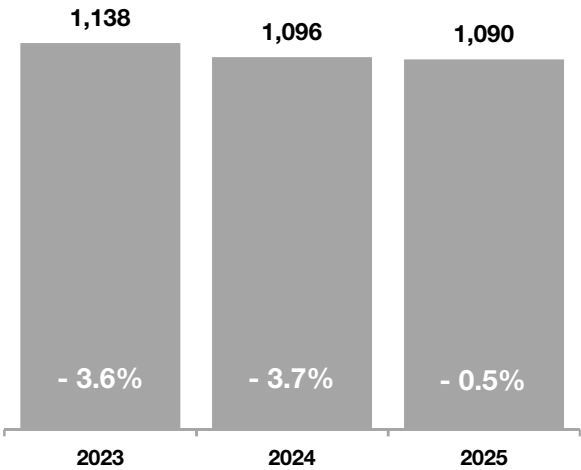
A count of the properties that have been newly listed on the market in a given month.



August

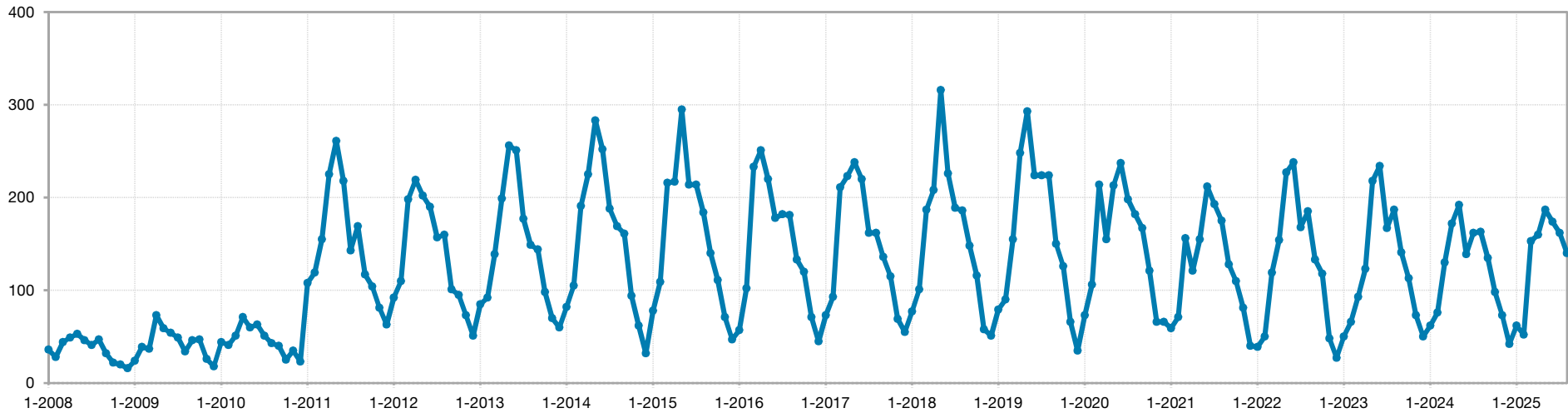


Year to Date



New Listings		Prior Year	Percent Change
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	187	192	-2.6%
June 2025	174	139	+25.2%
July 2025	162	162	0.0%
August 2025	140	163	-14.1%
12-Month Avg	120	123	-2.4%

Historical New Listings by Month

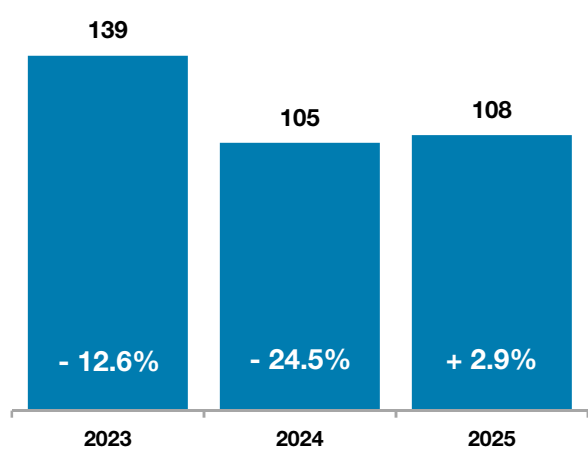


Pending Sales

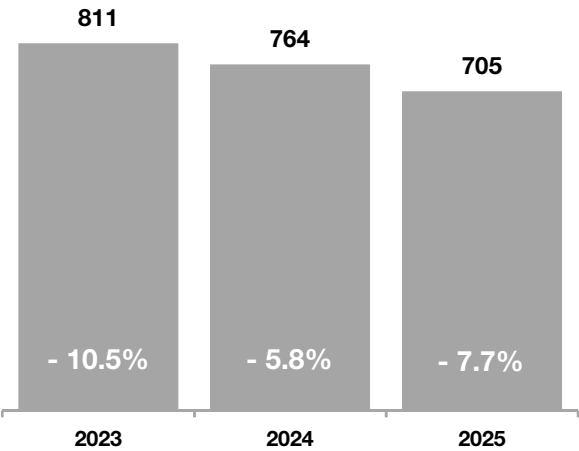
A count of the properties on which offers have been accepted in a given month.



August

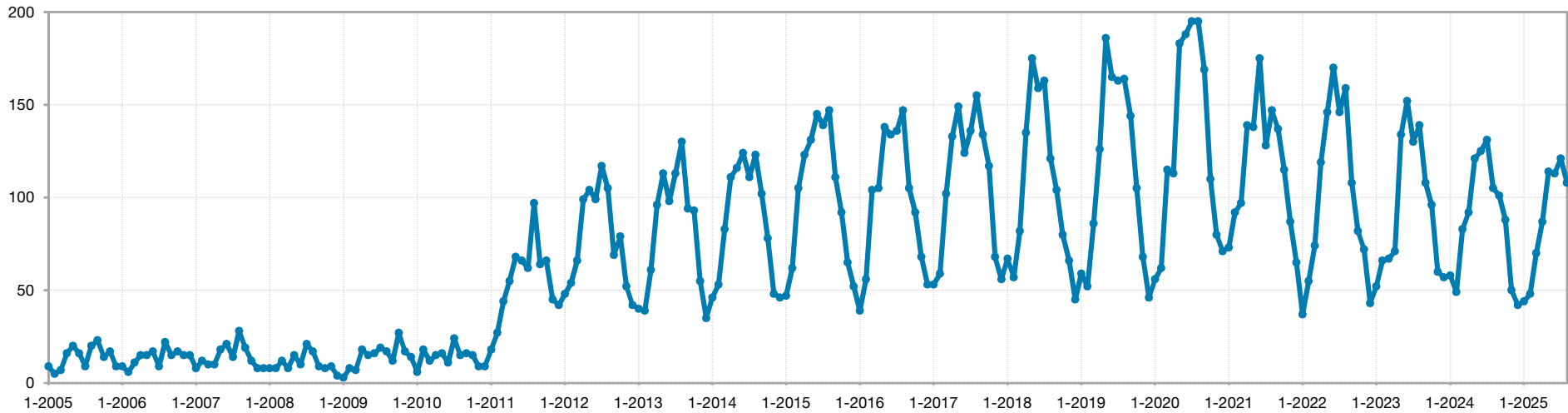


Year to Date



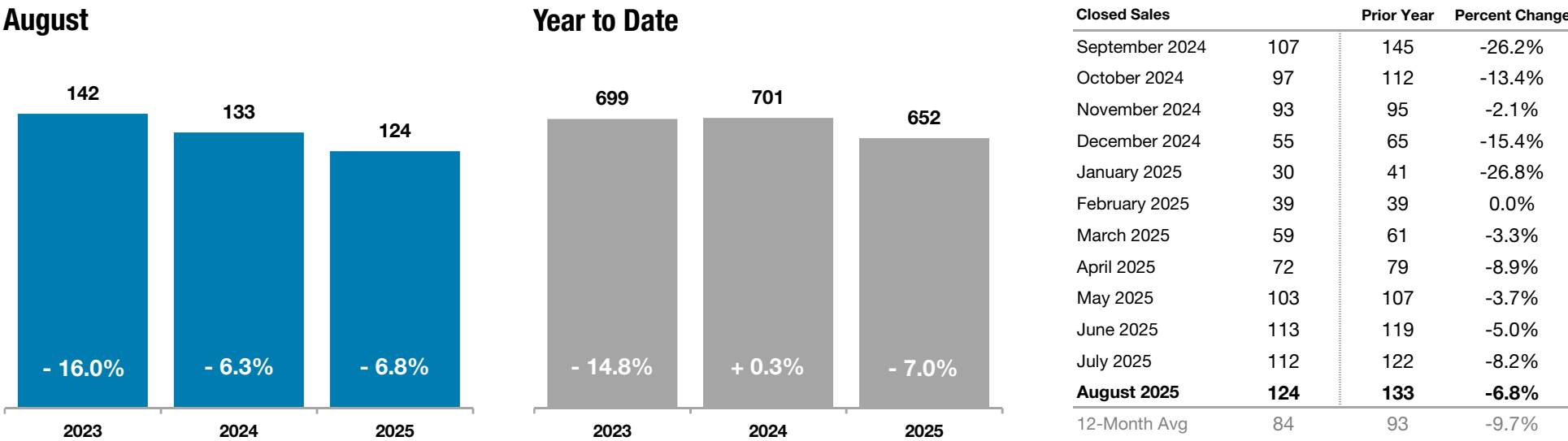
Pending Sales		Prior Year	Percent Change
September 2024	101	108	-6.5%
October 2024	88	96	-8.3%
November 2024	50	60	-16.7%
December 2024	42	57	-26.3%
January 2025	44	58	-24.1%
February 2025	48	49	-2.0%
March 2025	70	83	-15.7%
April 2025	87	92	-5.4%
May 2025	114	121	-5.8%
June 2025	113	125	-9.6%
July 2025	121	131	-7.6%
August 2025	108	105	+2.9%
12-Month Avg	82	90	-8.9%

Historical Pending Sales by Month

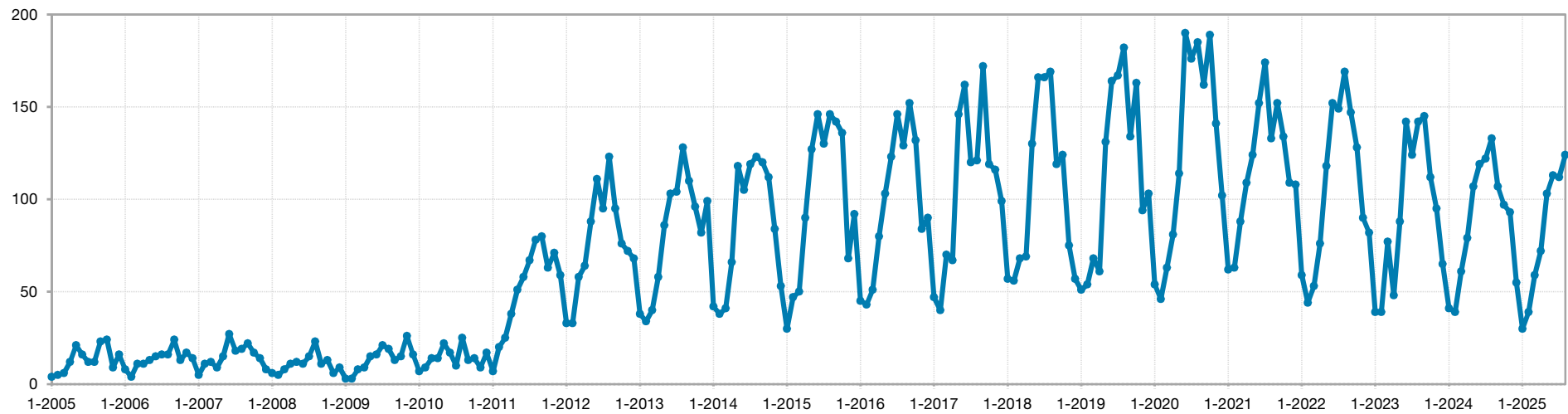


Closed Sales

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



Historical Closed Sales by Month

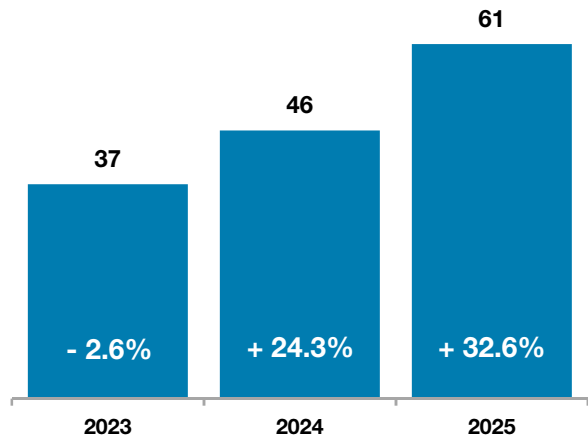


Days on Market Until Sale

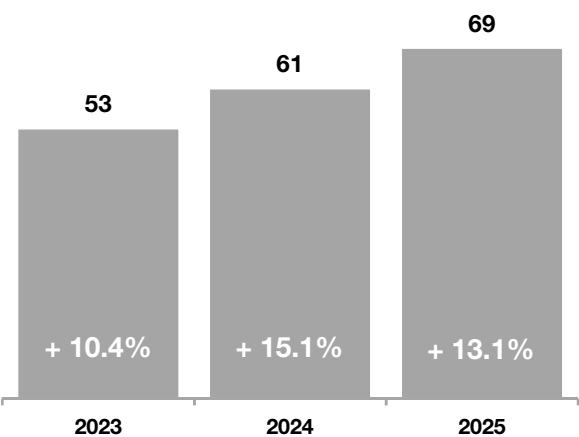
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

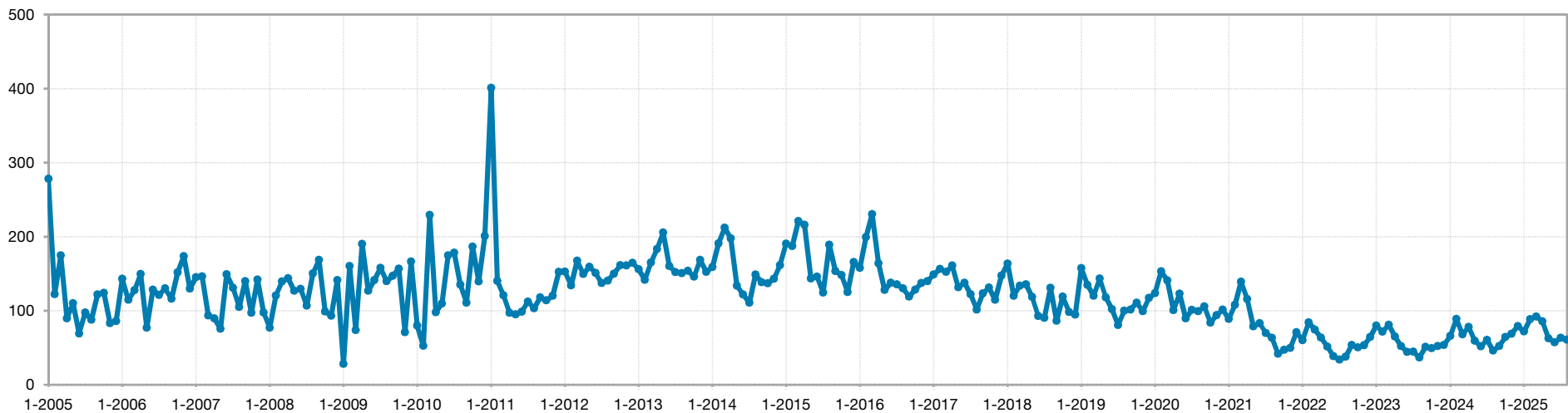


Year to Date



Days on Market		Prior Year	Percent Change
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	57	52	+9.6%
July 2025	63	61	+3.3%
August 2025	61	46	+32.6%
12-Month Avg	71	60	+18.3%

Historical Days on Market Until Sale by Month

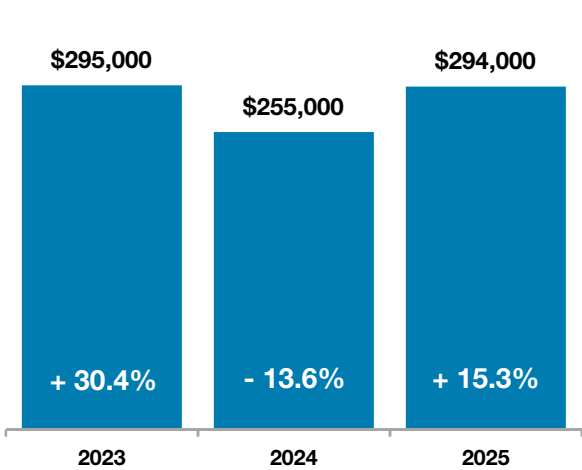


Median Sales Price

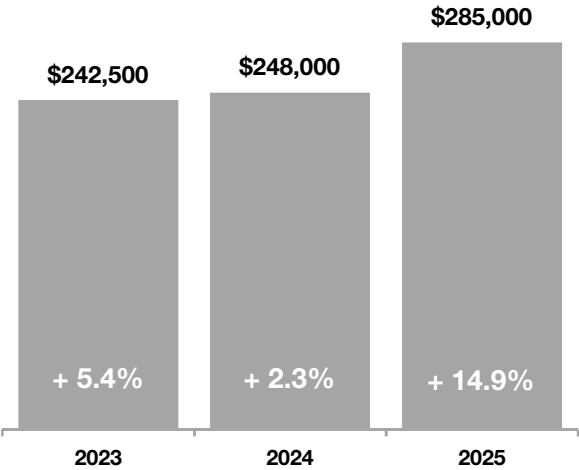
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August

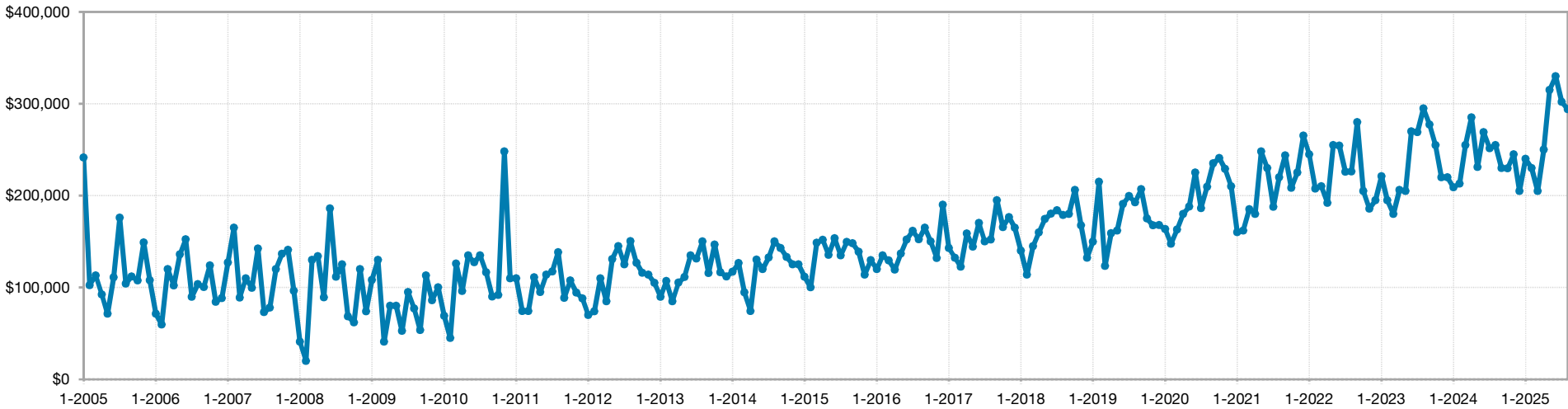


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$302,000	\$251,625	+20.0%
August 2025	\$294,000	\$255,000	+15.3%
12-Month Avg	\$256,300	\$245,094	+4.6%

Historical Median Sales Price by Month

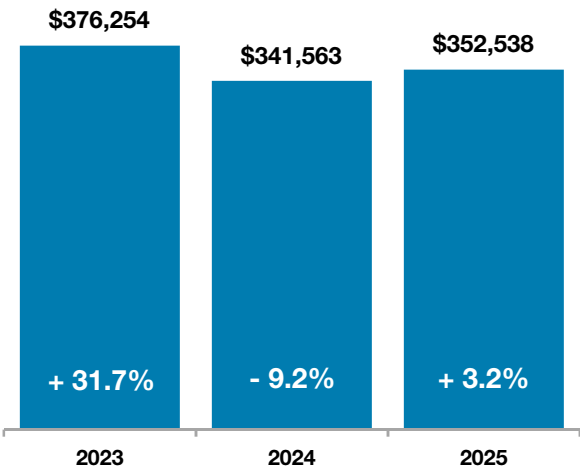


Average Sales Price

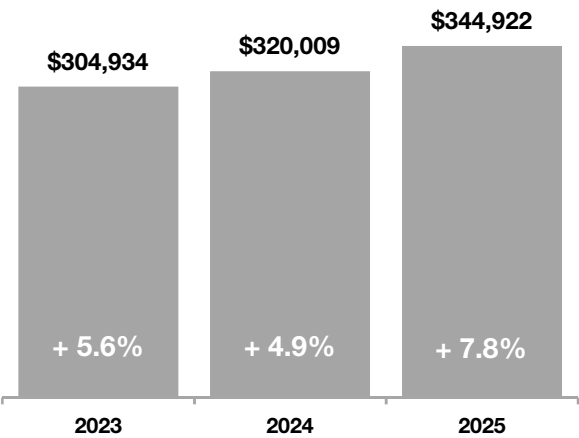
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

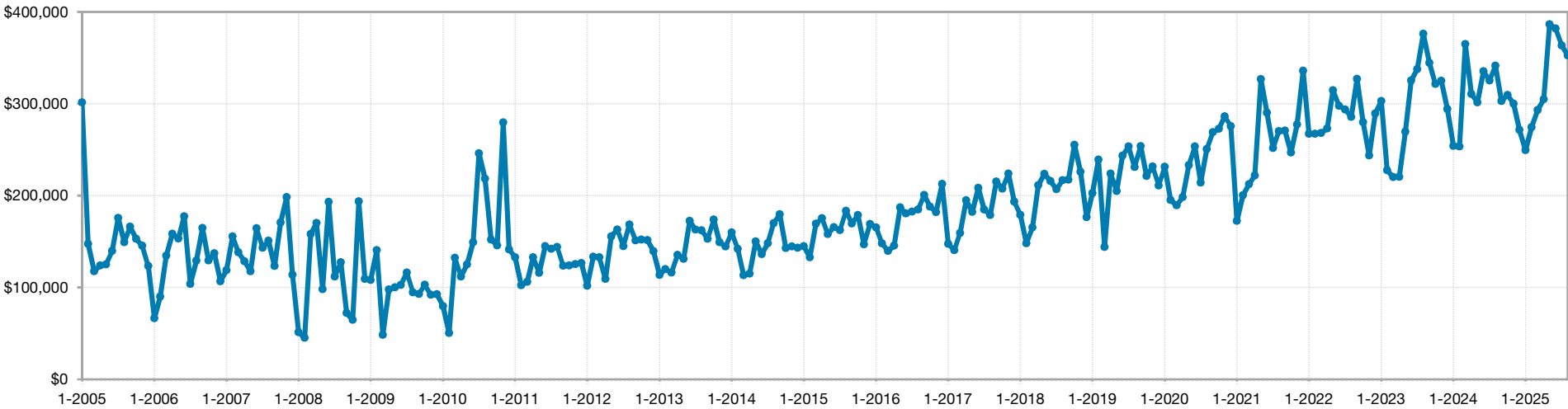


Year to Date



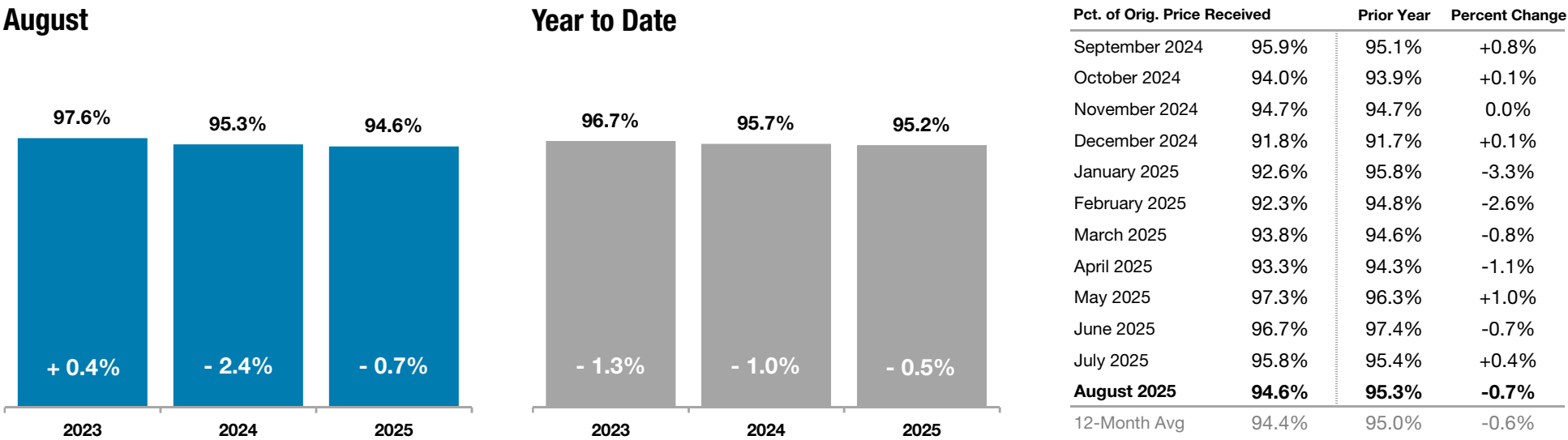
	Avg. Sales Price	Prior Year	Percent Change
September 2024	\$302,951	\$344,617	-12.1%
October 2024	\$309,610	\$321,712	-3.8%
November 2024	\$299,977	\$325,092	-7.7%
December 2024	\$271,648	\$294,323	-7.7%
January 2025	\$249,638	\$254,228	-1.8%
February 2025	\$274,409	\$253,551	+8.2%
March 2025	\$293,103	\$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	\$363,431	\$325,255	+11.7%
August 2025	\$352,538	\$341,563	+3.2%
12-Month Avg	\$315,921	\$314,385	+0.5%

Historical Average Sales Price by Month

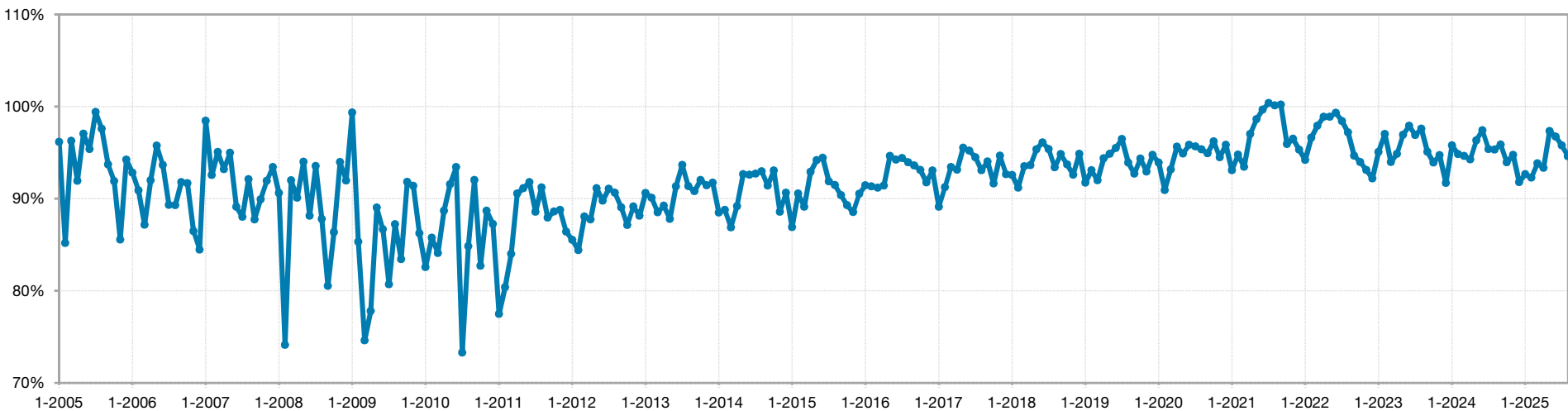


Percent of Original List Price Received

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.



Historical Percent of Original List Price Received by Month

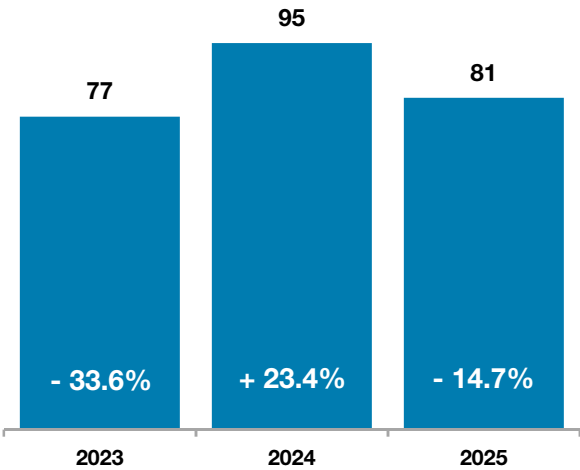


Housing Affordability Index

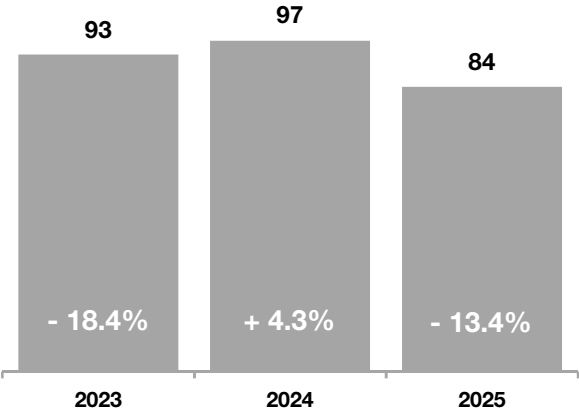
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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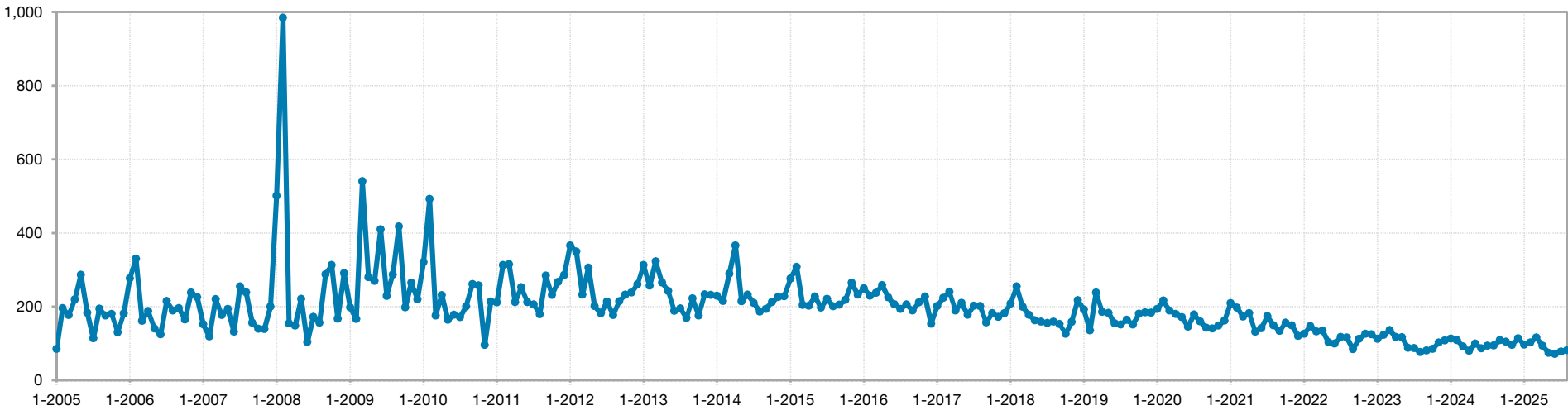


Year to Date



	Affordability Index	Prior Year	Percent Change
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	78	93	-16.1%
August 2025	81	95	-14.7%
12-Month Avg	95	95	0.0%

Historical Housing Affordability Index by Month

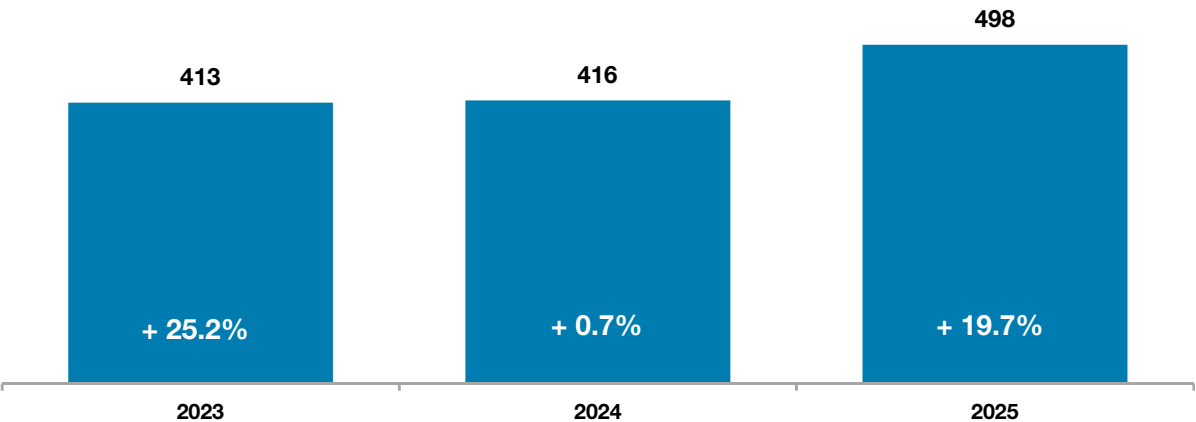


Inventory of Homes for Sale

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

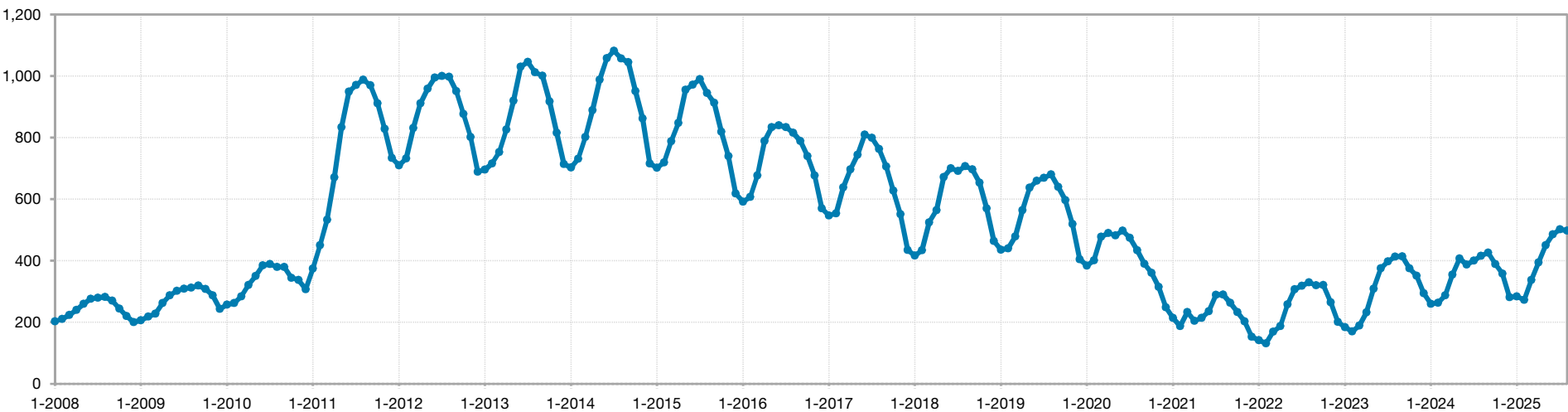


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Homes for Sale		Prior Year	Percent Change
September 2024	426	414	+2.9%
October 2024	389	375	+3.7%
November 2024	358	351	+2.0%
December 2024	281	294	-4.4%
January 2025	284	260	+9.2%
February 2025	273	263	+3.8%
March 2025	337	287	+17.4%
April 2025	394	355	+11.0%
May 2025	450	407	+10.6%
June 2025	486	387	+25.6%
July 2025	502	400	+25.5%
August 2025	498	416	+19.7%
12-Month Avg	390	351	+11.1%

Historical Inventory of Homes for Sale by Month

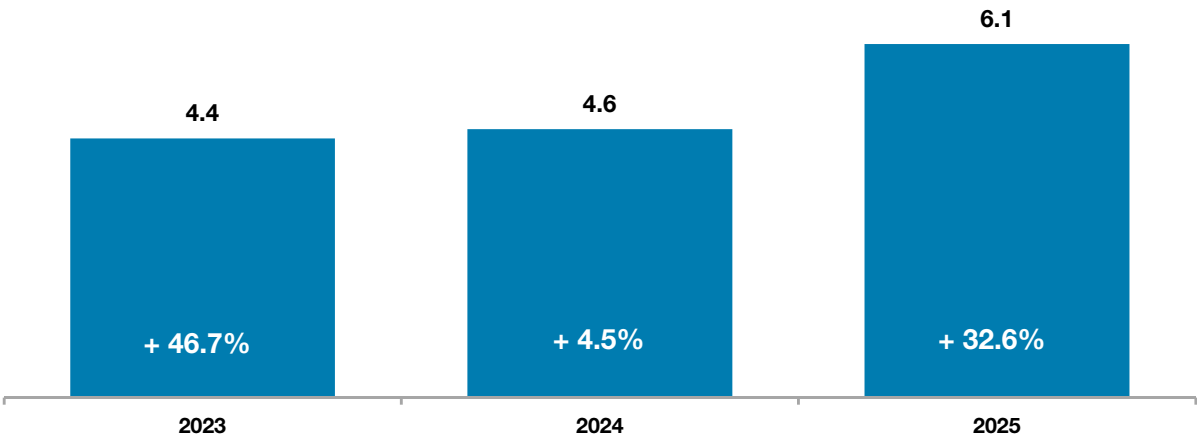


Months Supply of Inventory

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.

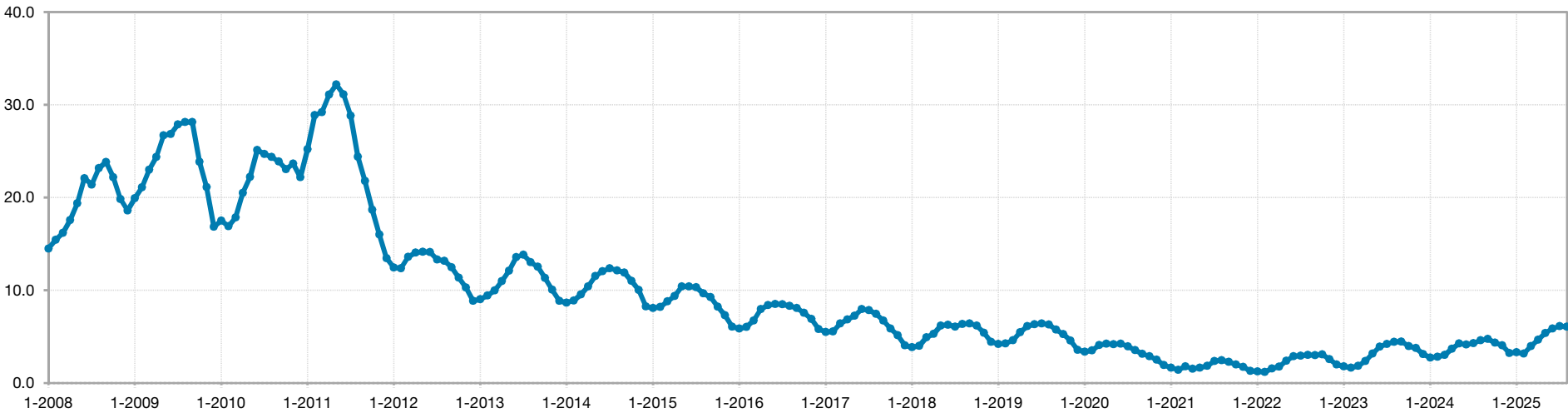


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Months Supply		Prior Year	Percent Change
September 2024	4.7	4.5	+4.4%
October 2024	4.4	4.0	+10.0%
November 2024	4.1	3.8	+7.9%
December 2024	3.2	3.1	+3.2%
January 2025	3.3	2.7	+22.2%
February 2025	3.2	2.8	+14.3%
March 2025	4.0	3.0	+33.3%
April 2025	4.7	3.7	+27.0%
May 2025	5.4	4.3	+25.6%
June 2025	5.9	4.2	+40.5%
July 2025	6.1	4.3	+41.9%
August 2025	6.1	4.6	+32.6%
12-Month Avg	4.6	3.7	+24.3%

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	+ / -	8-2024	8-2025	+ / -	8-2024	8-2025	+ / -
Ashby	15	17	+13.3%	9	12	+33.3%	\$300,000	\$283,750	-5.4%	7	5	-28.6%	4.0	2.8	-29.7%
Battle Lake	44	51	+15.9%	20	23	+15.0%	\$397,500	\$459,900	+15.7%	19	32	+68.4%	6.8	9.3	+36.5%
Dalton	6	9	+50.0%	4	5	+25.0%	\$202,500	\$374,900	+85.1%	2	5	+150.0%	2.0	3.6	+78.6%
Elbow Lake	20	24	+20.0%	17	18	+5.9%	\$195,000	\$166,950	-14.4%	7	7	0.0%	2.4	3.2	+33.3%
Fergus Falls	181	188	+3.9%	149	148	-0.7%	\$220,000	\$246,950	+12.3%	42	51	+21.4%	2.2	2.8	+25.3%
Henning	26	19	-26.9%	17	14	-17.6%	\$215,000	\$189,550	-11.8%	7	5	-28.6%	3.2	2.3	-28.6%
New York Mills	31	17	-45.2%	17	13	-23.5%	\$147,000	\$165,000	+12.2%	13	9	-30.8%	5.4	5.3	-2.3%
Ottertail	35	38	+8.6%	17	18	+5.9%	\$330,000	\$379,950	+15.1%	14	20	+42.9%	5.9	8.1	+37.6%
Perham	77	54	-29.9%	47	35	-25.5%	\$248,000	\$332,350	+34.0%	33	31	-6.1%	6.0	6.3	+5.1%
Wadena	60	50	-16.7%	47	38	-19.1%	\$196,450	\$162,500	-17.3%	19	22	+15.8%	3.4	3.9	+17.5%