

Monthly Indicators



October 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

+ 9.3%	+ 30.5%	+ 4.6%
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.



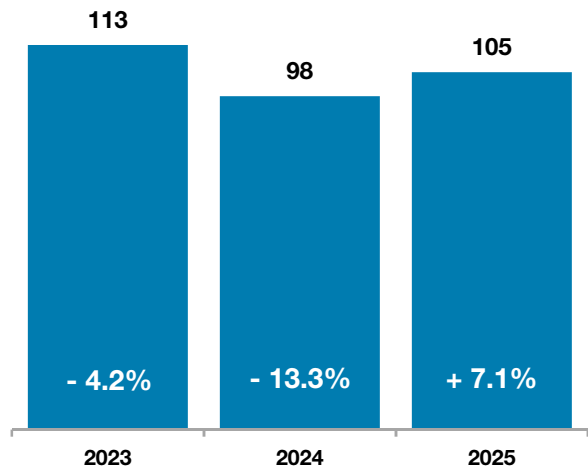
Key Metrics	Historical Sparkbars	10-2024	10-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		98	105	+ 7.1%	1,329	1,325	- 0.3%
Pending Sales		88	103	+ 17.0%	953	914	- 4.1%
Closed Sales		97	106	+ 9.3%	905	864	- 4.5%
Days on Market		65	69	+ 6.2%	60	68	+ 13.3%
Median Sales Price		\$229,750	\$299,900	+ 30.5%	\$245,000	\$285,000	+ 16.3%
Avg. Sales Price		\$309,610	\$350,964	+ 13.4%	\$316,897	\$344,160	+ 8.6%
Pct. of Orig. Price Received		94.0%	94.1%	+ 0.1%	95.5%	94.8%	- 0.7%
Affordability Index		104	82	- 21.2%	98	87	- 11.2%
Homes for Sale		389	407	+ 4.6%	--	--	--
Months Supply		4.4	4.9	+ 11.4%	--	--	--

New Listings

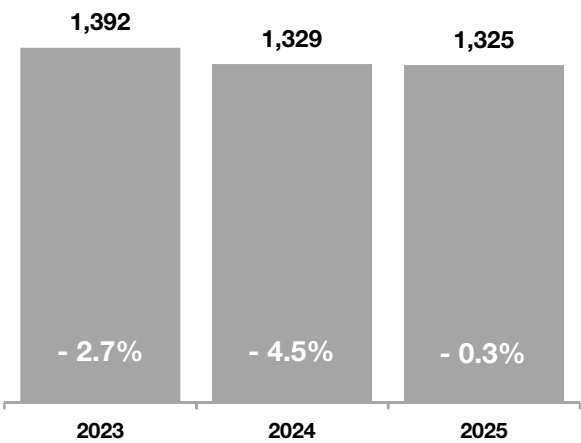
A count of the properties that have been newly listed on the market in a given month.



October

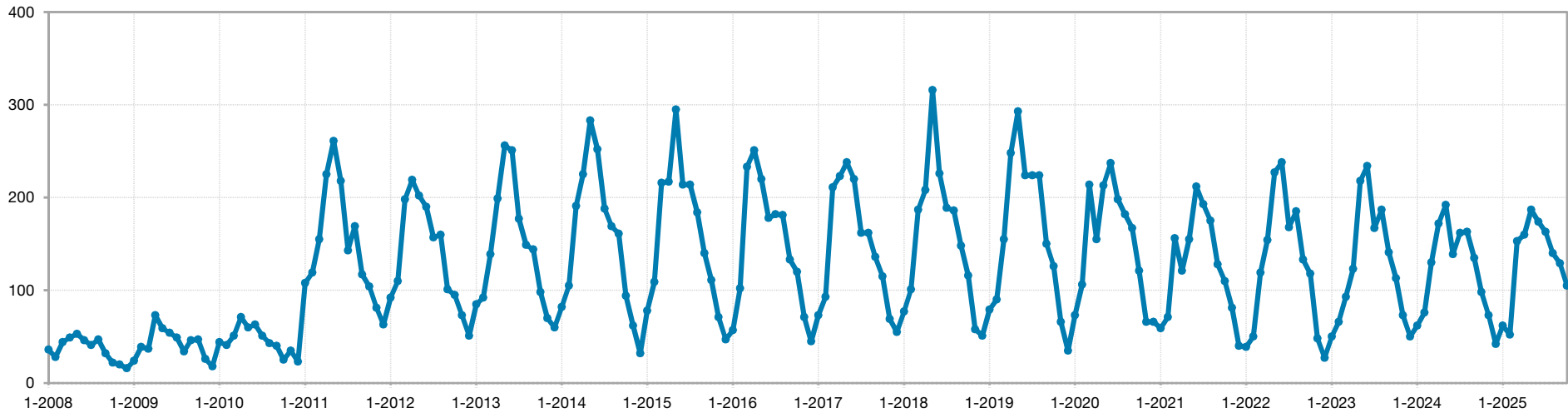


Year to Date



New Listings		Prior Year	Percent Change
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	163	162	+0.6%
August 2025	140	163	-14.1%
September 2025	129	135	-4.4%
October 2025	105	98	+7.1%
12-Month Avg	120	121	-0.8%

Historical New Listings by Month

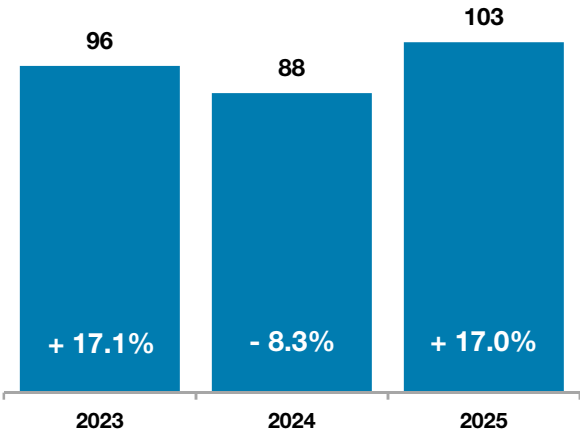


Pending Sales

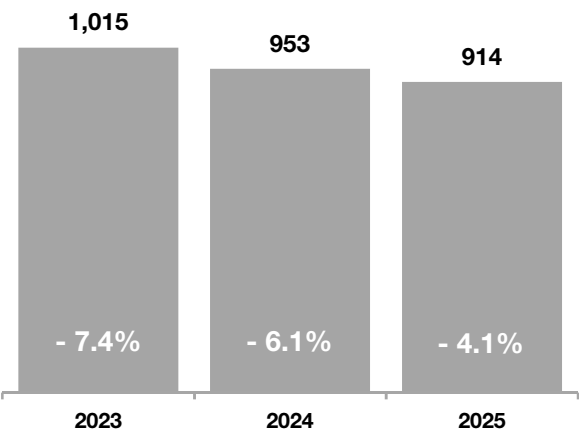
A count of the properties on which offers have been accepted in a given month.



October

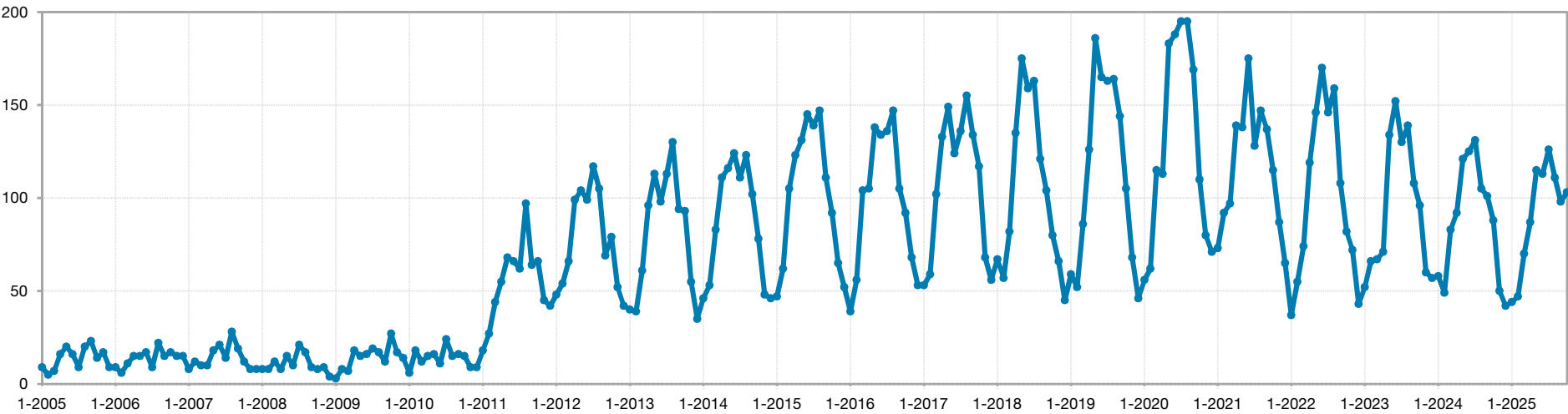


Year to Date



Pending Sales		Prior Year	Percent Change
November 2024	50	60	-16.7%
December 2024	42	57	-26.3%
January 2025	44	58	-24.1%
February 2025	47	49	-4.1%
March 2025	70	83	-15.7%
April 2025	87	92	-5.4%
May 2025	115	121	-5.0%
June 2025	113	125	-9.6%
July 2025	126	131	-3.8%
August 2025	111	105	+5.7%
September 2025	98	101	-3.0%
October 2025	103	88	+17.0%
12-Month Avg	84	89	-5.6%

Historical Pending Sales by Month

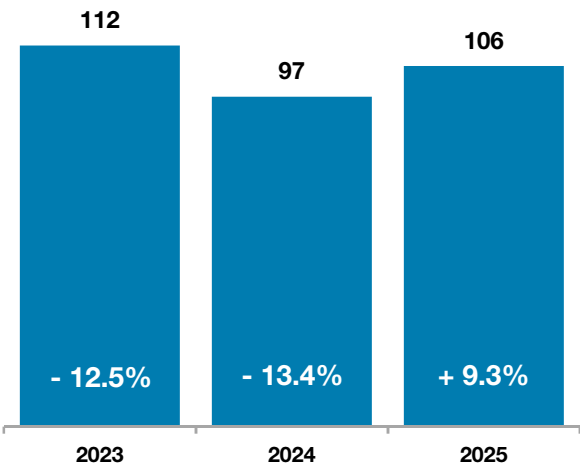


Closed Sales

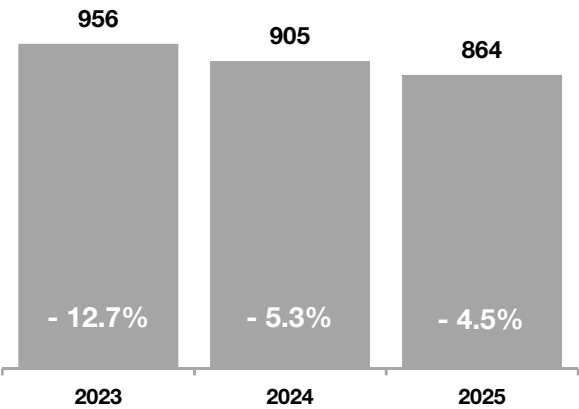
A count of the actual sales that closed in a given month.



October

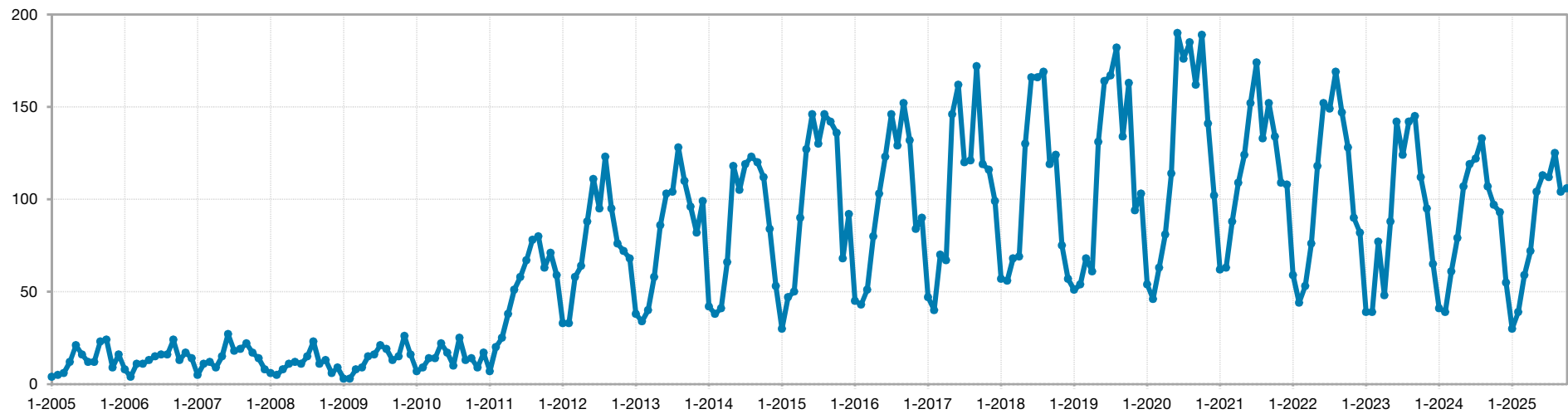


Year to Date



Closed Sales		Prior Year	Percent Change
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	104	107	-2.8%
June 2025	113	119	-5.0%
July 2025	112	122	-8.2%
August 2025	125	133	-6.0%
September 2025	104	107	-2.8%
October 2025	106	97	+9.3%
12-Month Avg	84	89	-5.6%

Historical Closed Sales by Month

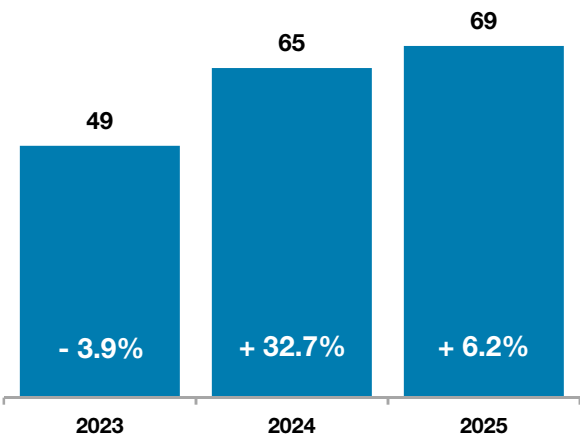


Days on Market Until Sale

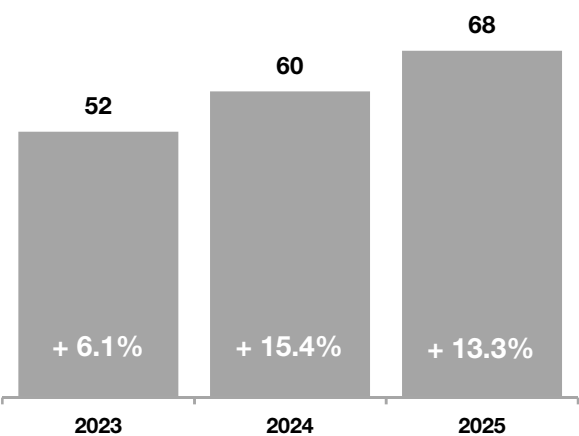
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

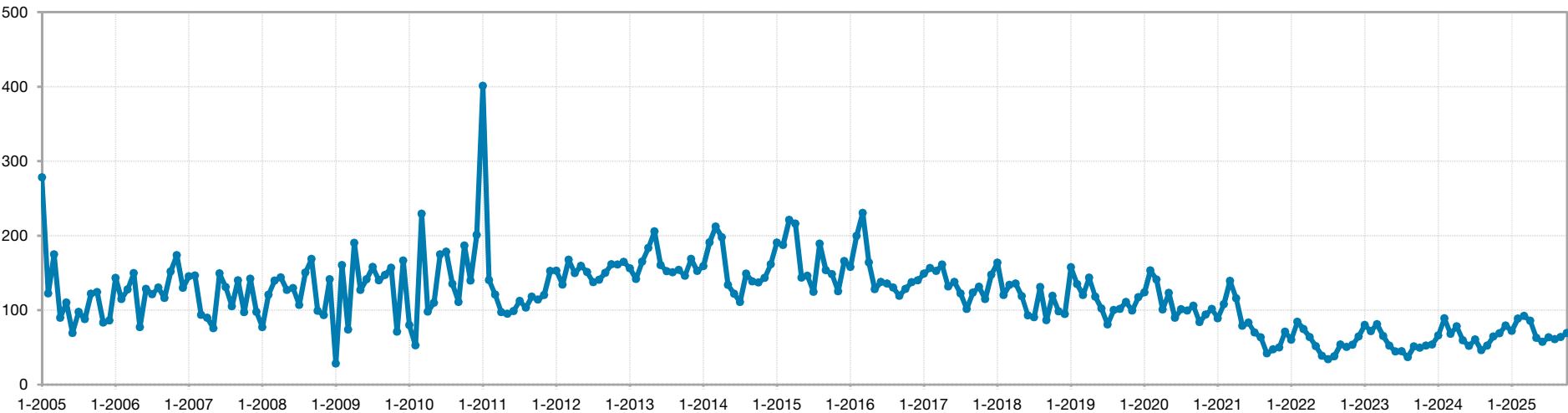


Year to Date



Days on Market		Prior Year	Percent Change
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%
September 2025	64	52	+23.1%
October 2025	69	65	+6.2%
12-Month Avg	72	62	+16.1%

Historical Days on Market Until Sale by Month

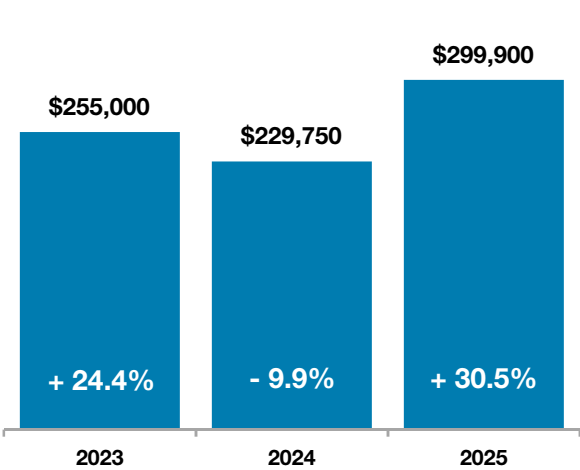


Median Sales Price

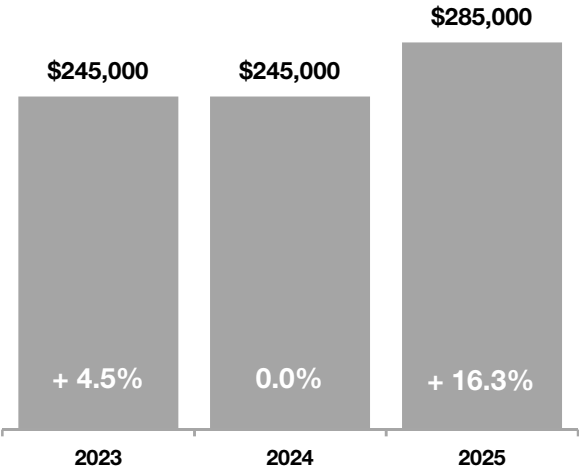
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October

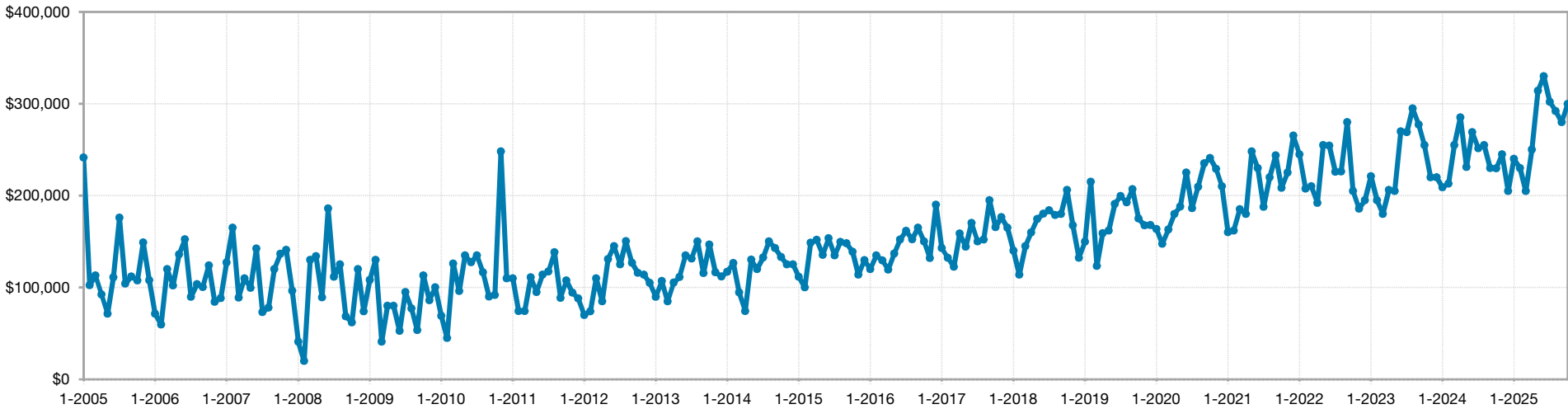


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$314,175	\$231,050	+36.0%
June 2025	\$329,950	\$269,000	+22.7%
July 2025	\$302,000	\$251,625	+20.0%
August 2025	\$292,000	\$255,000	+14.5%
September 2025	\$280,000	\$230,000	+21.7%
October 2025	\$299,900	\$229,750	+30.5%
12-Month Avg	\$266,077	\$239,031	+11.3%

Historical Median Sales Price by Month

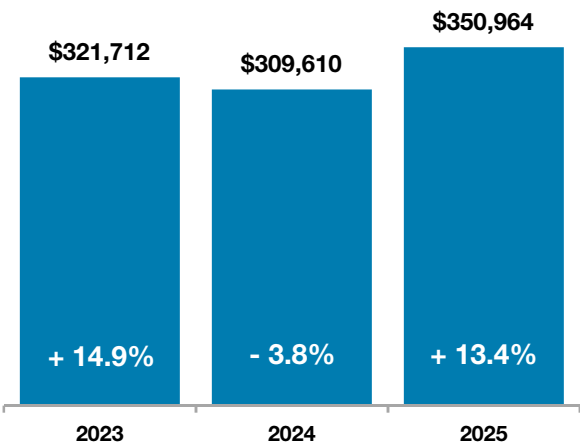


Average Sales Price

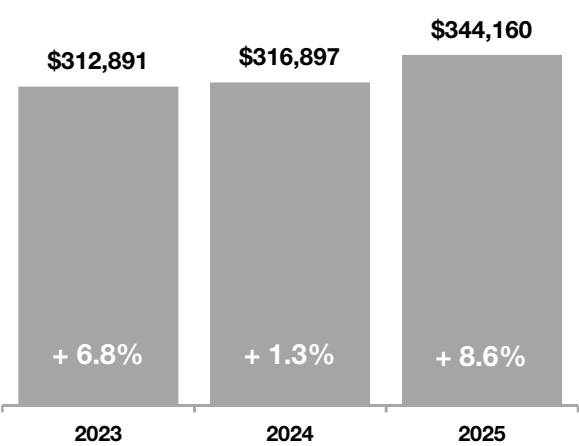
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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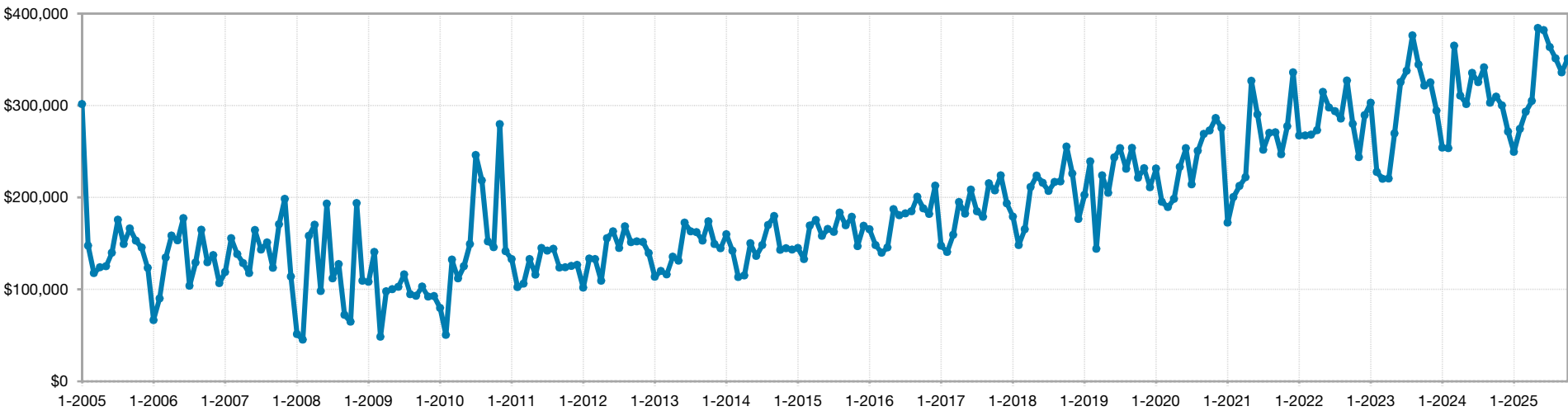


Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$384,203	\$301,439+27.5%
June 2025	\$382,070	\$335,287+14.0%
July 2025	\$363,431	\$325,255+11.7%
August 2025	\$351,257	\$341,563+2.8%
September 2025	\$335,906	\$302,951+10.9%
October 2025	\$350,964	\$309,610+13.4%
12-Month Avg	\$321,807	\$309,904+3.8%

Historical Average Sales Price by Month

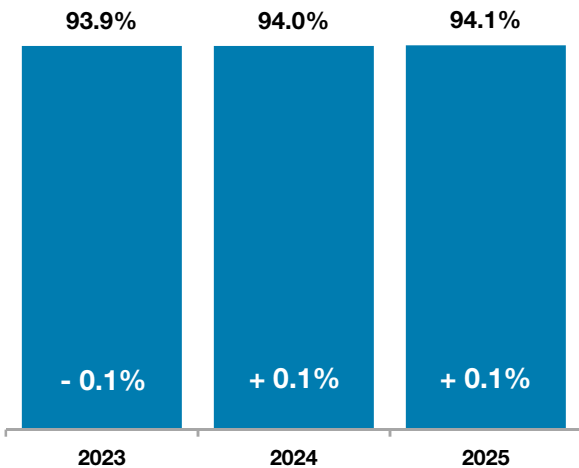


Percent of Original List Price Received

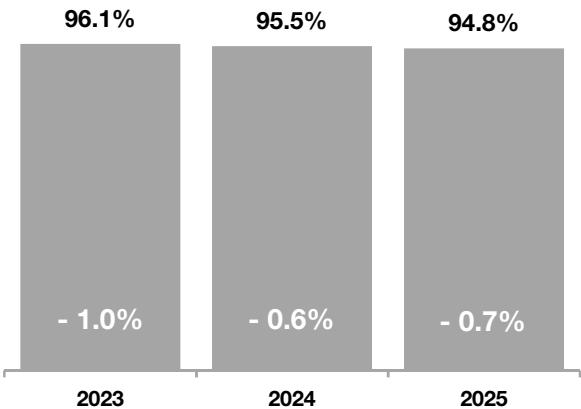
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

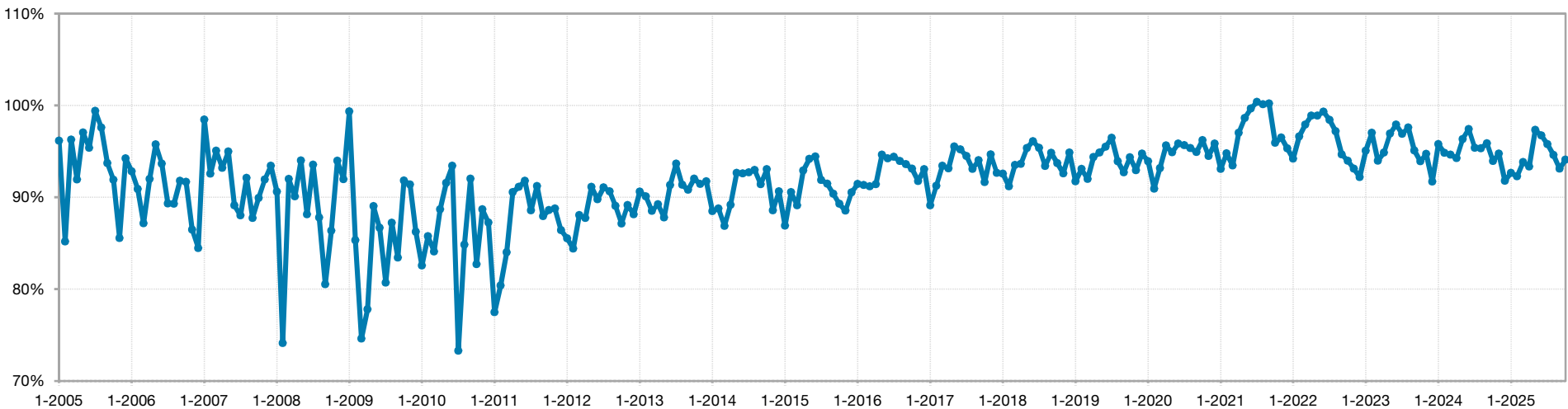


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	95.8%	95.4%	+0.4%
August 2025	94.6%	95.3%	-0.7%
September 2025	93.1%	95.9%	-2.9%
October 2025	94.1%	94.0%	+0.1%
12-Month Avg	94.2%	95.0%	-0.8%

Historical Percent of Original List Price Received by Month

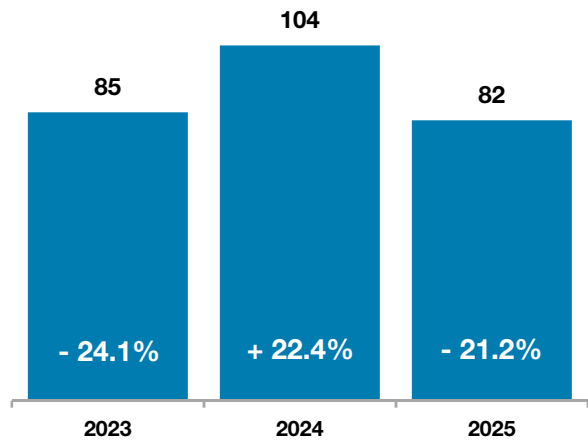


Housing Affordability Index

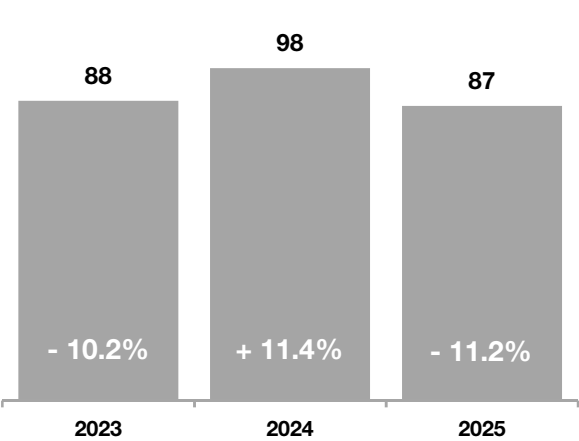
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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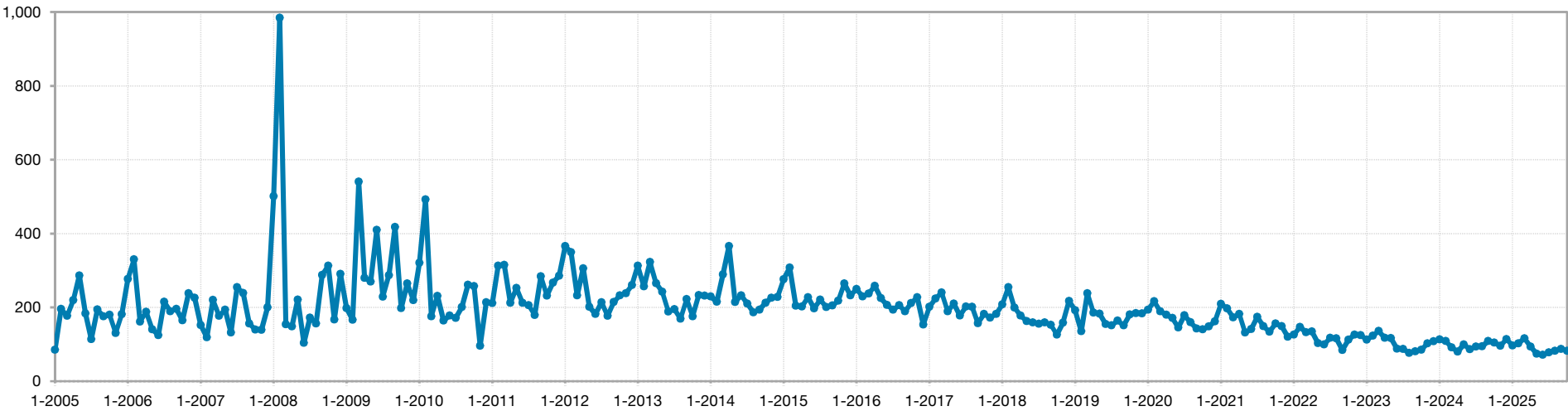


Year to Date



Affordability Index		Prior Year	Percent Change
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	82	95	-13.7%
September 2025	87	108	-19.4%
October 2025	82	104	-21.2%
12-Month Avg	91	99	-8.1%

Historical Housing Affordability Index by Month

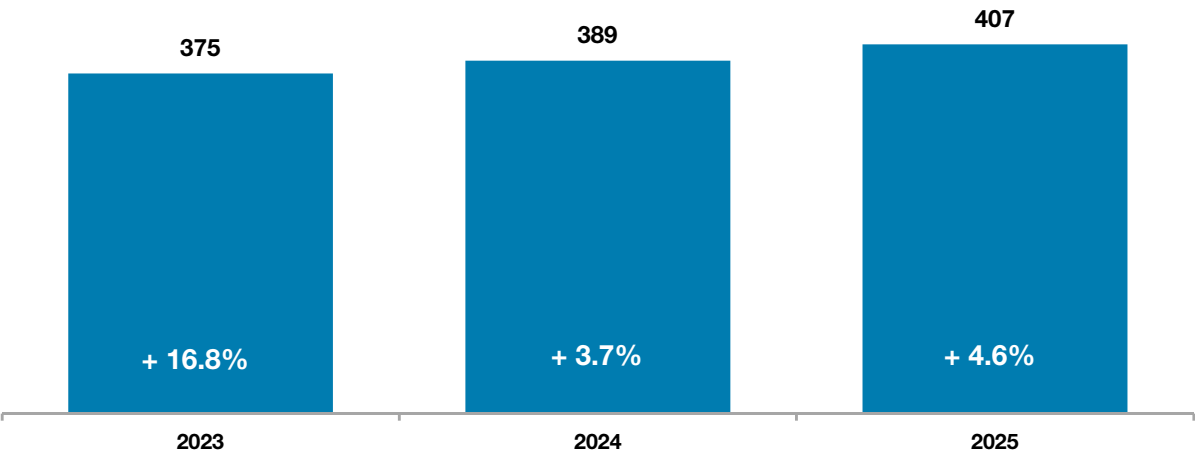


Inventory of Homes for Sale

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

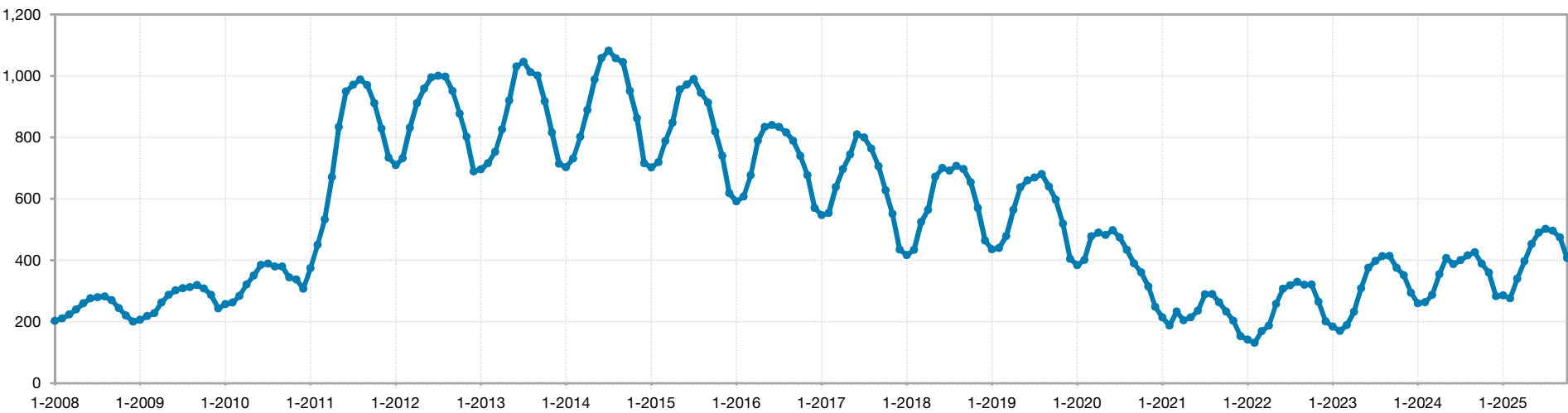


October



Homes for Sale		Prior Year	Percent Change
November 2024	360	351	+2.6%
December 2024	283	294	-3.7%
January 2025	286	260	+10.0%
February 2025	276	263	+4.9%
March 2025	340	287	+18.5%
April 2025	397	355	+11.8%
May 2025	453	407	+11.3%
June 2025	490	387	+26.6%
July 2025	502	400	+25.5%
August 2025	496	416	+19.2%
September 2025	474	426	+11.3%
October 2025	407	389	+4.6%
12-Month Avg	397	353	+12.5%

Historical Inventory of Homes for Sale by Month

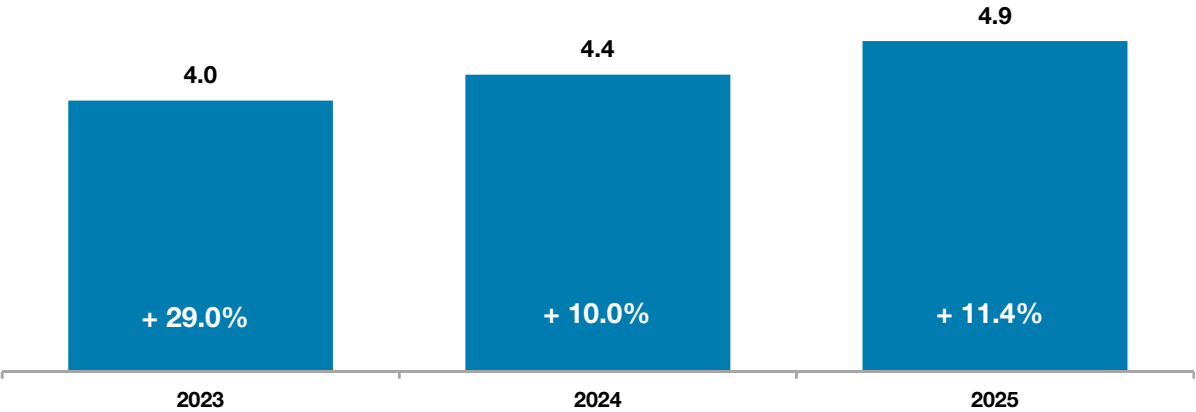


Months Supply of Inventory

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.

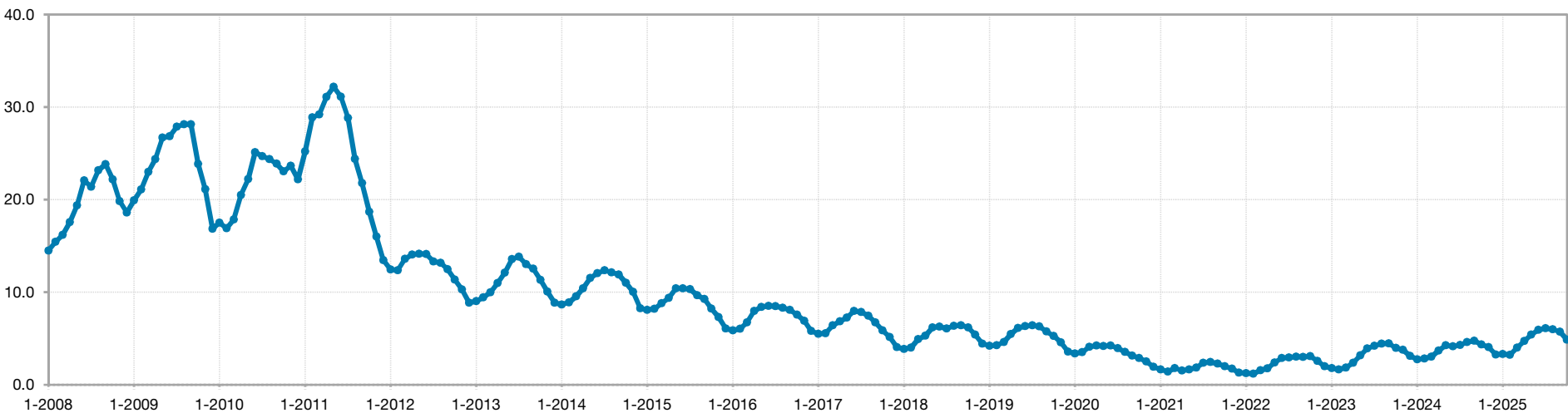


October



Months Supply		Prior Year	Percent Change
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	6.0	4.6	+30.4%
September 2025	5.7	4.7	+21.3%
October 2025	4.9	4.4	+11.4%
12-Month Avg	4.7	3.8	+23.7%

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	+ / -	10-2024	10-2025	+ / -	10-2024	10-2025	+ / -
Ashby	15	17	+13.3%	10	13	+30.0%	\$314,250	\$282,500	-10.1%	4	3	-25.0%	2.5	1.6	-34.4%
Battle Lake	55	61	+10.9%	27	30	+11.1%	\$354,000	\$479,900	+35.6%	18	28	+55.6%	5.1	8.6	+66.4%
Dalton	9	11	+22.2%	6	5	-16.7%	\$285,000	\$374,900	+31.5%	3	3	0.0%	3.0	1.7	-42.9%
Elbow Lake	21	30	+42.9%	20	21	+5.0%	\$187,500	\$168,900	-9.9%	5	7	+40.0%	2.1	3.1	+45.6%
Fergus Falls	227	231	+1.8%	195	187	-4.1%	\$218,000	\$245,000	+12.4%	47	43	-8.5%	2.5	2.3	-7.3%
Henning	33	24	-27.3%	20	18	-10.0%	\$213,000	\$189,550	-11.0%	11	5	-54.5%	5.0	2.5	-50.4%
New York Mills	34	24	-29.4%	23	16	-30.4%	\$172,424	\$175,000	+1.5%	11	7	-36.4%	4.8	3.3	-31.1%
Ottertail	41	43	+4.9%	25	21	-16.0%	\$350,000	\$385,000	+10.0%	13	18	+38.5%	4.9	7.8	+58.7%
Perham	94	68	-27.7%	57	50	-12.3%	\$275,000	\$360,000	+30.9%	34	24	-29.4%	6.3	4.9	-22.2%
Wadena	85	58	-31.8%	61	48	-21.3%	\$166,849	\$170,950	+2.5%	23	17	-26.1%	3.6	3.5	-1.9%