

Monthly Indicators



November 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

- 21.5%	+ 22.4%	- 0.6%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13

Activity Overview

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



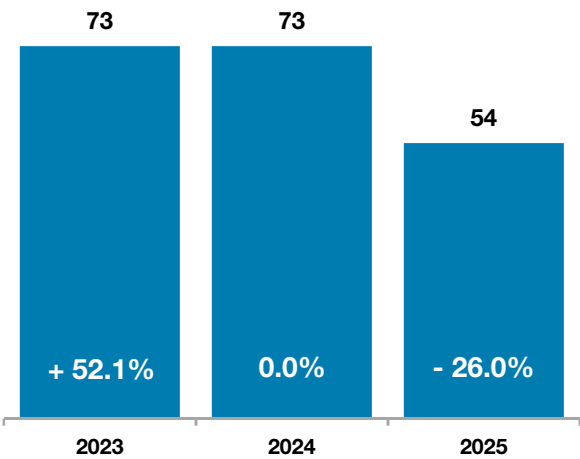
Key Metrics	Historical Sparkbars	11-2024	11-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		73	54	- 26.0%	1,402	1,379	- 1.6%
Pending Sales		50	62	+ 24.0%	1,003	974	- 2.9%
Closed Sales		93	73	- 21.5%	998	938	- 6.0%
Days on Market		69	82	+ 18.8%	61	69	+ 13.1%
Median Sales Price		\$245,000	\$300,000	+ 22.4%	\$245,000	\$289,450	+ 18.1%
Avg. Sales Price		\$299,977	\$345,812	+ 15.3%	\$315,304	\$343,985	+ 9.1%
Pct. of Orig. Price Received		94.7%	94.1%	- 0.6%	95.4%	94.7%	- 0.7%
Affordability Index		96	82	- 14.6%	96	85	- 11.5%
Homes for Sale		360	358	- 0.6%	--	--	--
Months Supply		4.1	4.2	+ 2.4%	--	--	--

New Listings

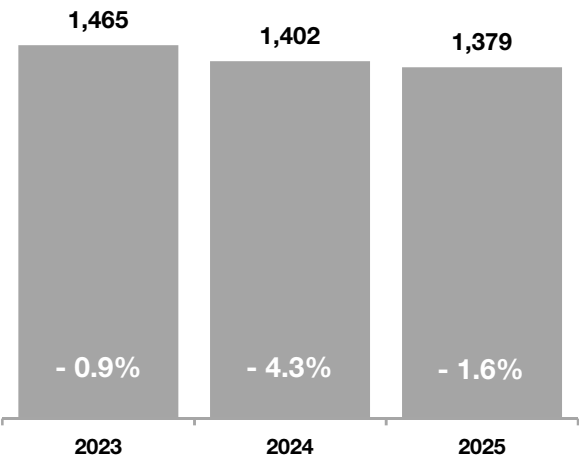
A count of the properties that have been newly listed on the market in a given month.



November

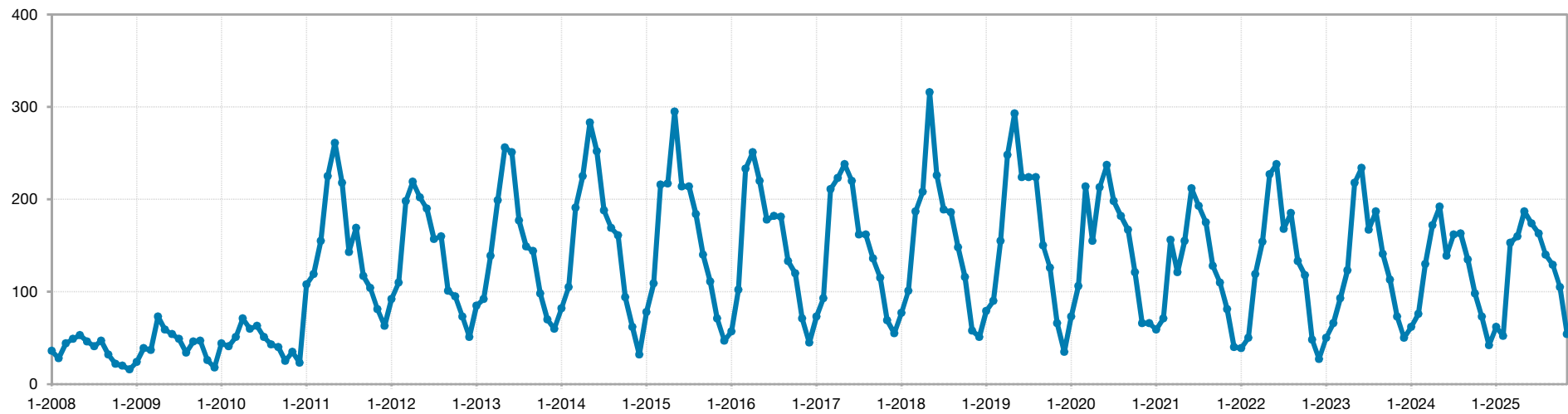


Year to Date



New Listings		Prior Year	Percent Change
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%
November 2025	54	73	-26.0%
12-Month Avg	118	121	-2.5%

Historical New Listings by Month

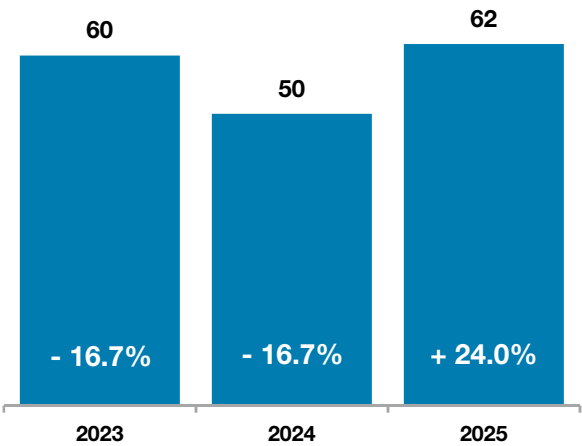


Pending Sales

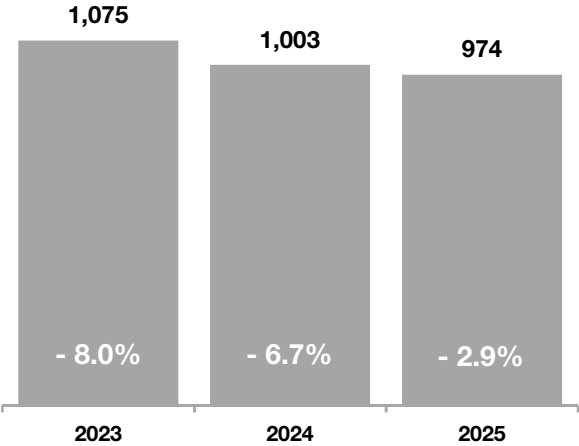
A count of the properties on which offers have been accepted in a given month.



November

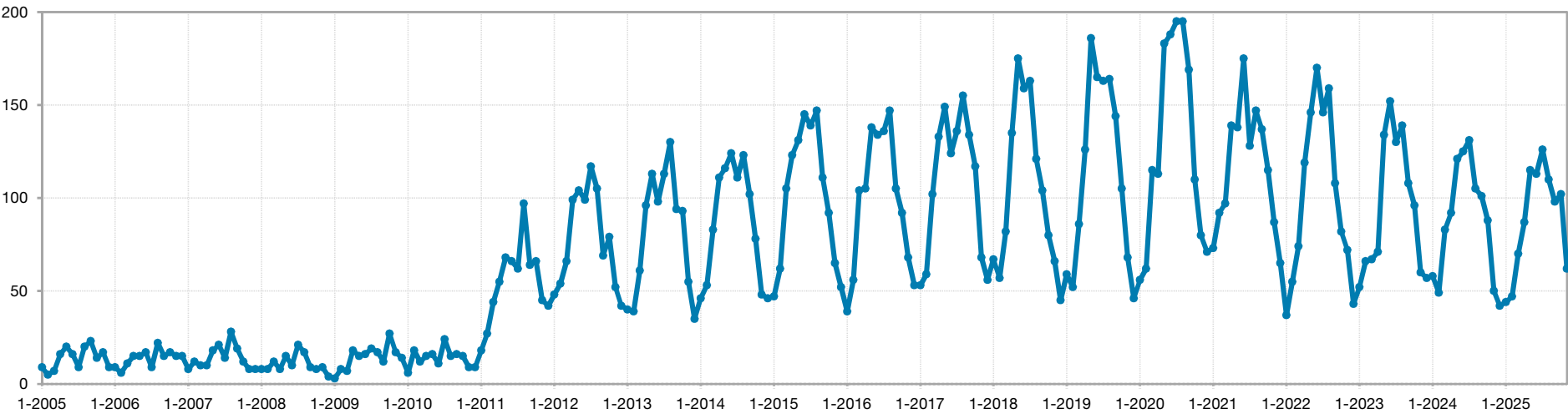


Year to Date



Pending Sales		Prior Year	Percent Change
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	110	105	+4.8%
September 2025	98	101	-3.0%
October 2025	102	88	+15.9%
November 2025	62	50	+24.0%
12-Month Avg	85	88	-3.4%

Historical Pending Sales by Month

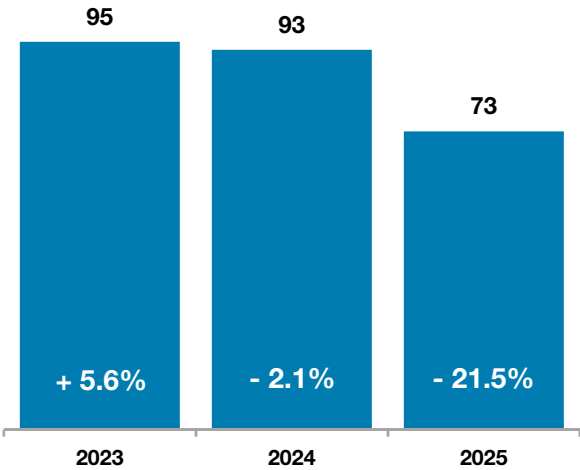


Closed Sales

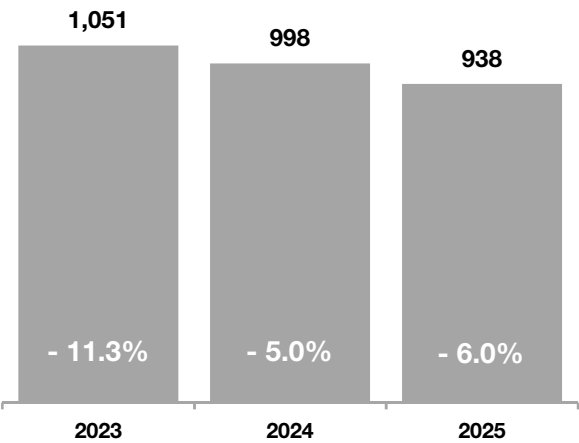
A count of the actual sales that closed in a given month.



November

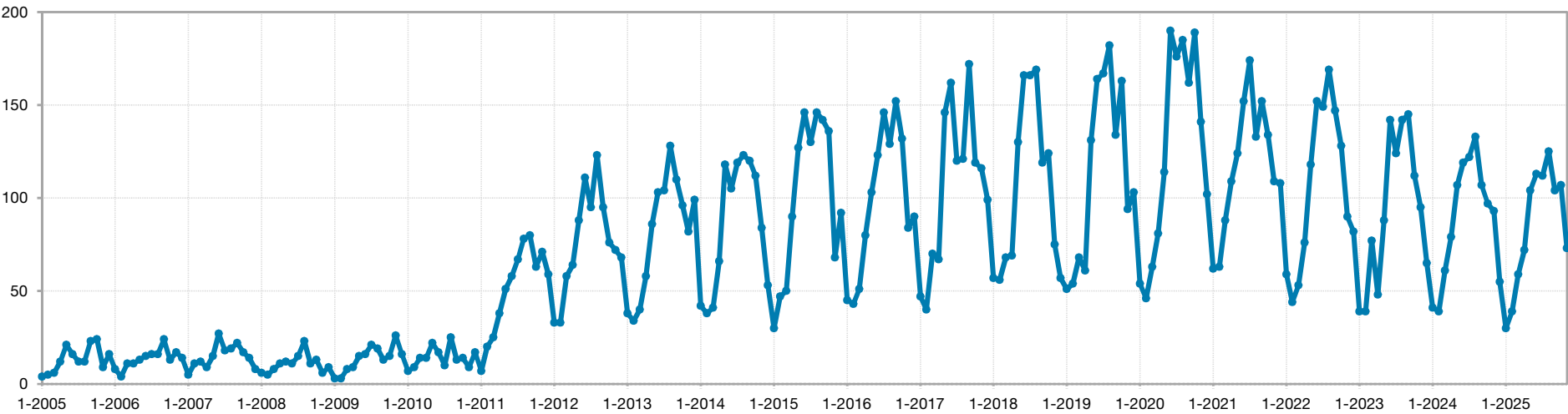


Year to Date



Closed Sales		Prior Year	Percent Change
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	107	97	+10.3%
November 2025	73	93	-21.5%
12-Month Avg	83	89	-6.7%

Historical Closed Sales by Month

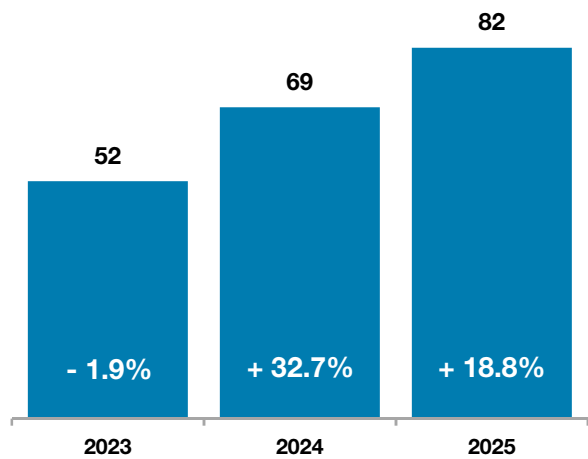


Days on Market Until Sale

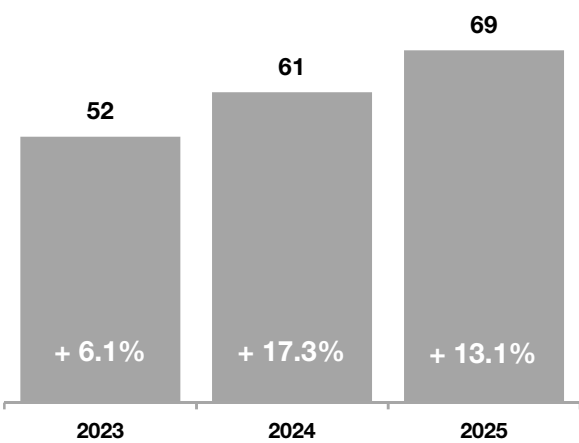
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

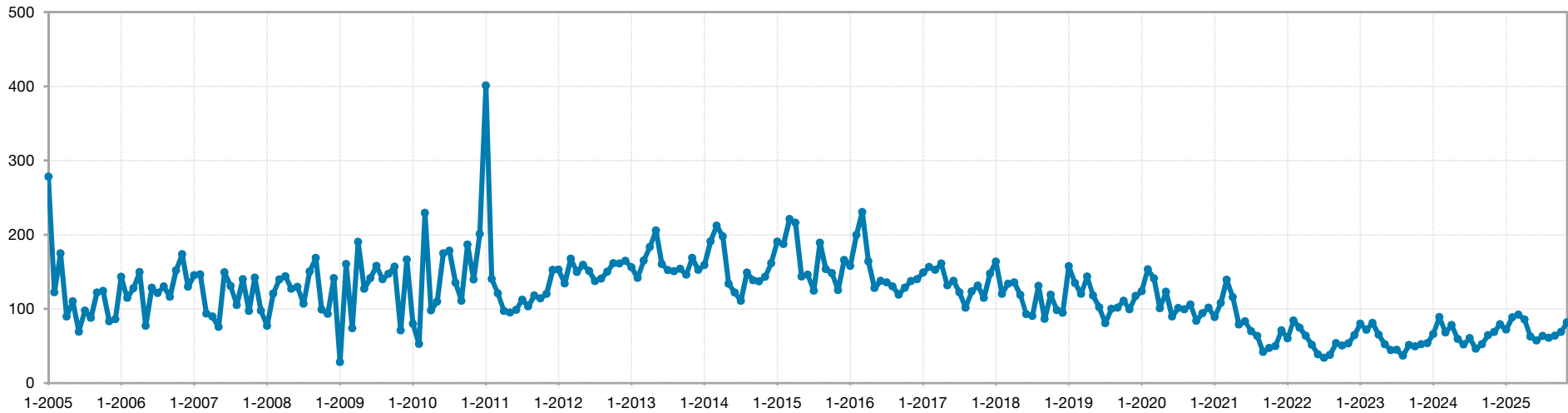


Year to Date



Days on Market		Prior Year	Percent Change
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%
November 2025	82	69	+18.8%
12-Month Avg	73	63	+15.9%

Historical Days on Market Until Sale by Month

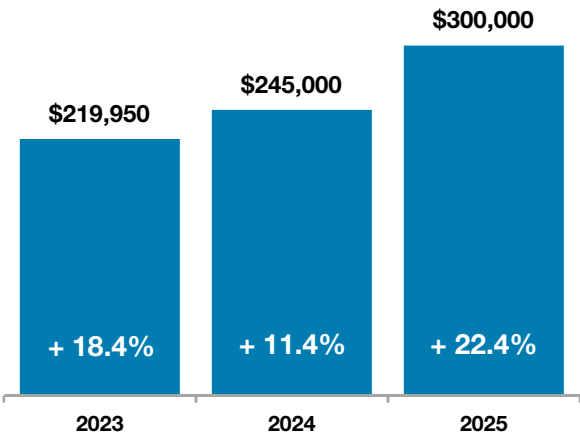


Median Sales Price

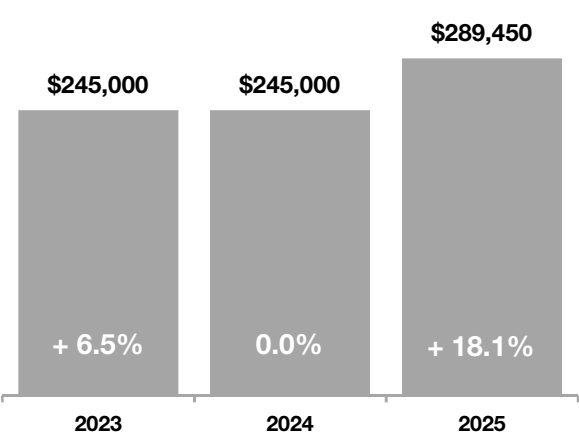
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

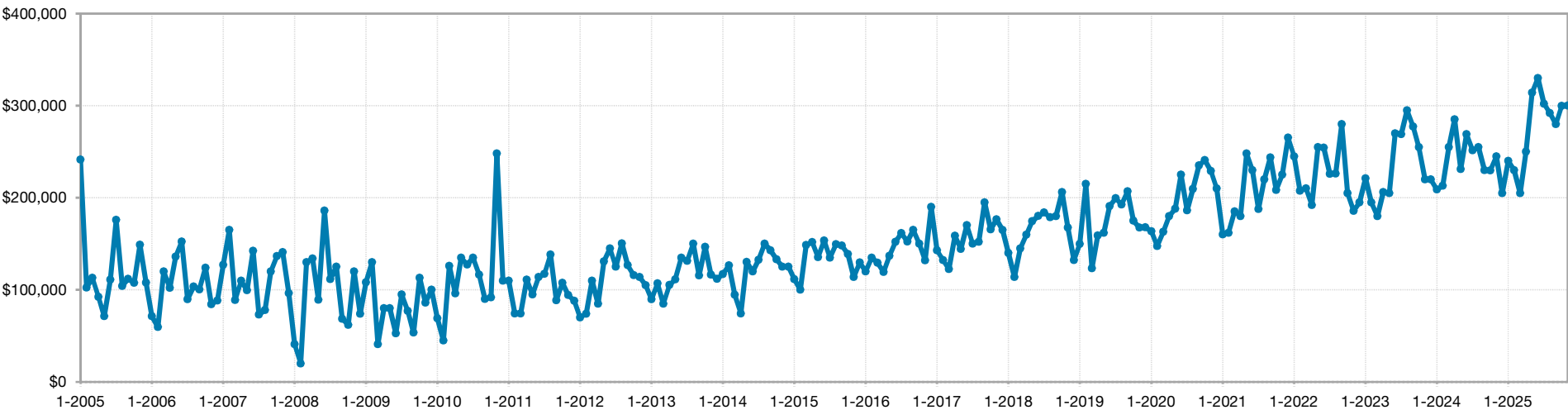


Year to Date



Median Sales Price		Prior Year	Percent Change
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%
November 2025	\$300,000	\$245,000	+22.4%
12-Month Avg	\$270,660	\$241,119	+12.3%

Historical Median Sales Price by Month

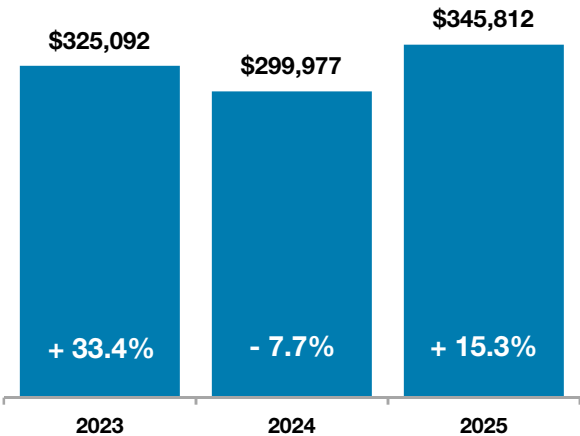


Average Sales Price

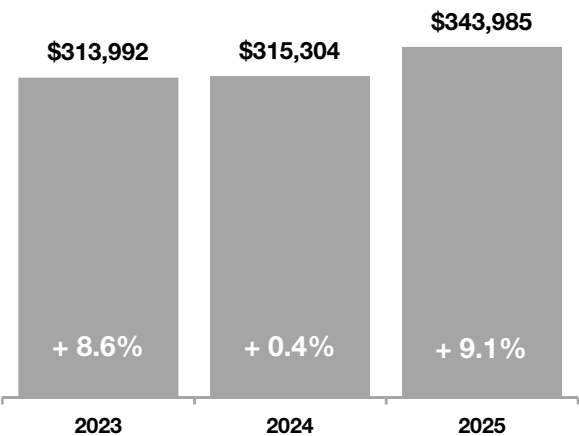
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

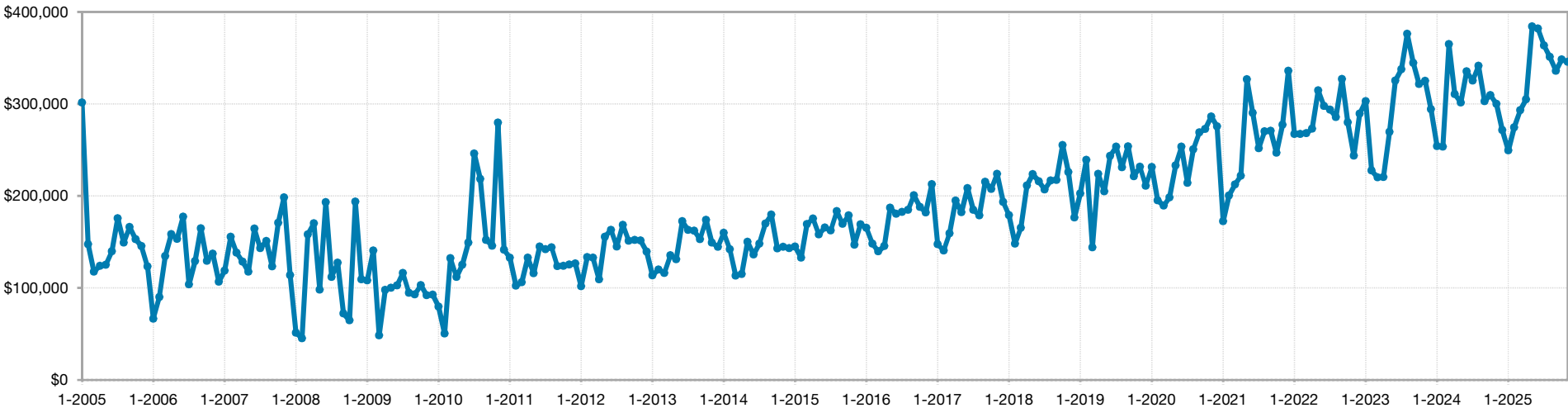


Year to Date



Avg. Sales Price		Prior Year	Percent Change
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	\$348,243	\$309,610	+12.5%
November 2025	\$345,812	\$299,977	+15.3%
12-Month Avg	\$325,400	\$307,811	+5.7%

Historical Average Sales Price by Month

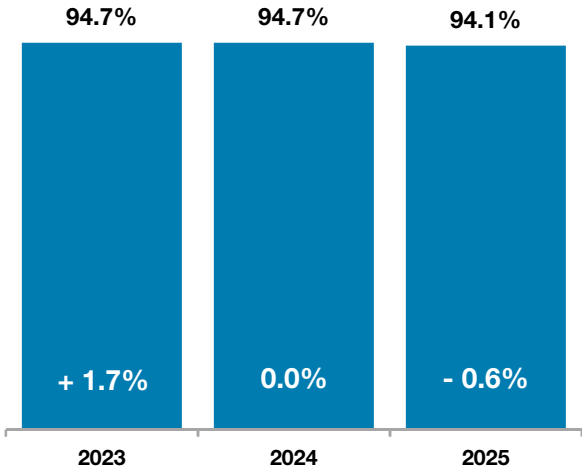


Percent of Original List Price Received

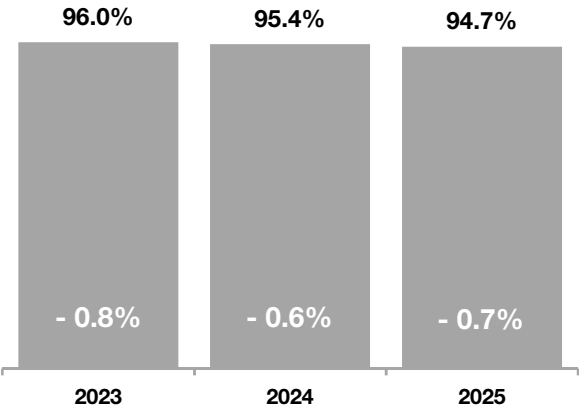
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

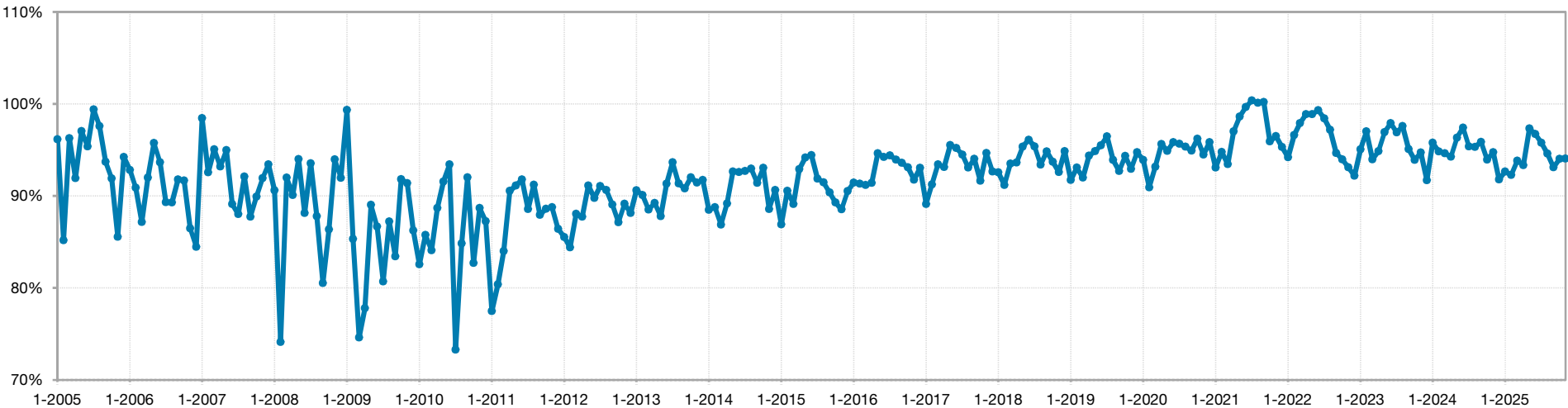


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.0%	94.0%	0.0%
November 2025	94.1%	94.7%	-0.6%
12-Month Avg	94.1%	95.0%	-0.9%

Historical Percent of Original List Price Received by Month

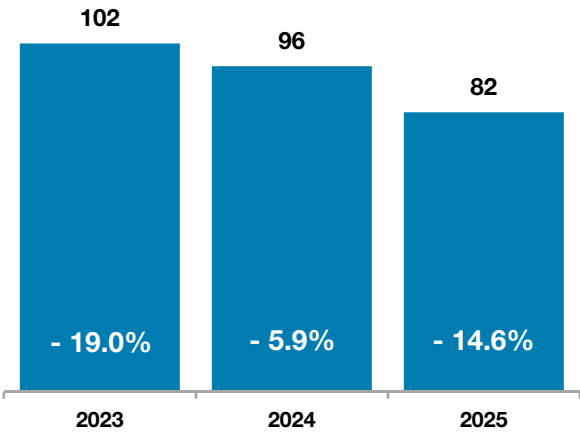


Housing Affordability Index

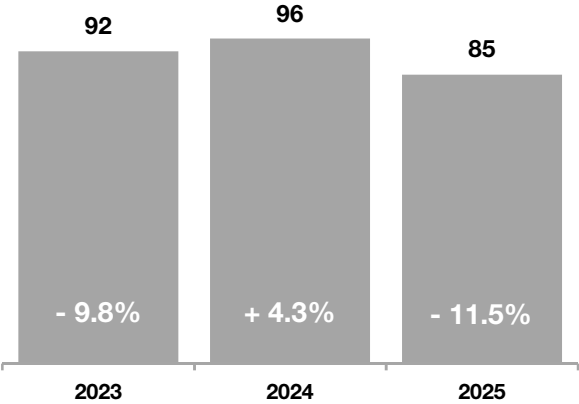
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

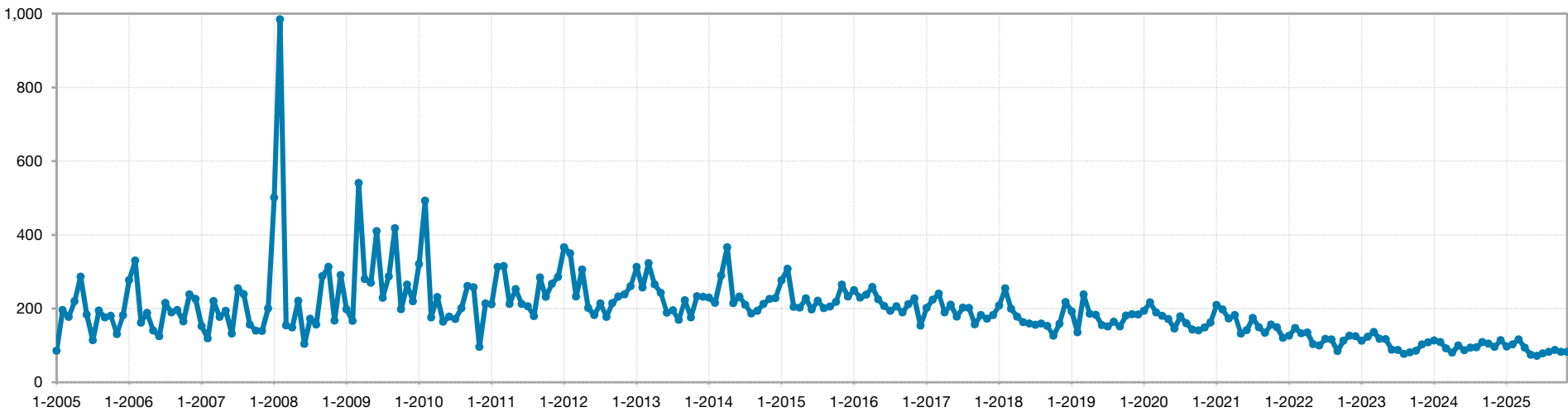


Year to Date



Affordability Index		Prior Year	Percent Change
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	83	104	-20.2%
November 2025	82	96	-14.6%
12-Month Avg	90	99	-9.1%

Historical Housing Affordability Index by Month

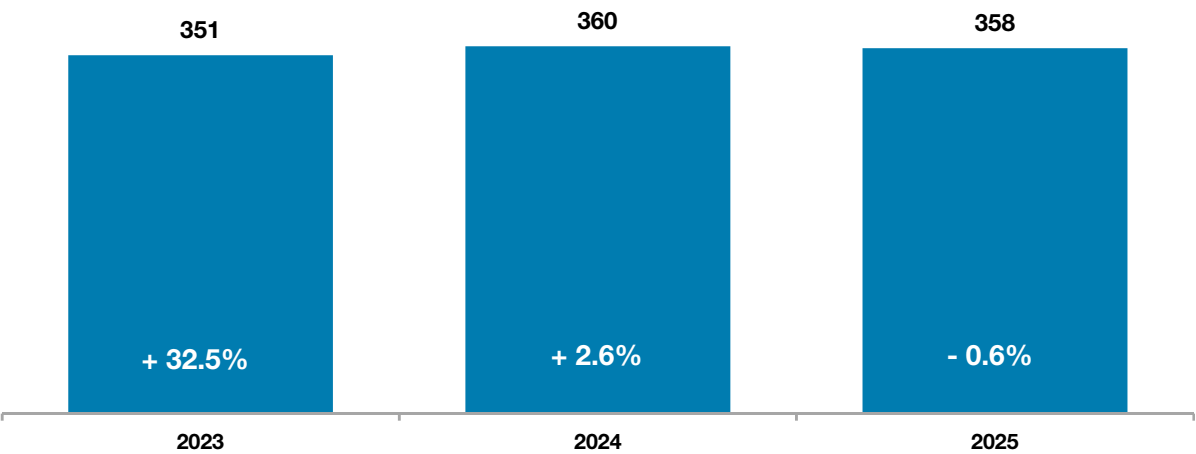


Inventory of Homes for Sale

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

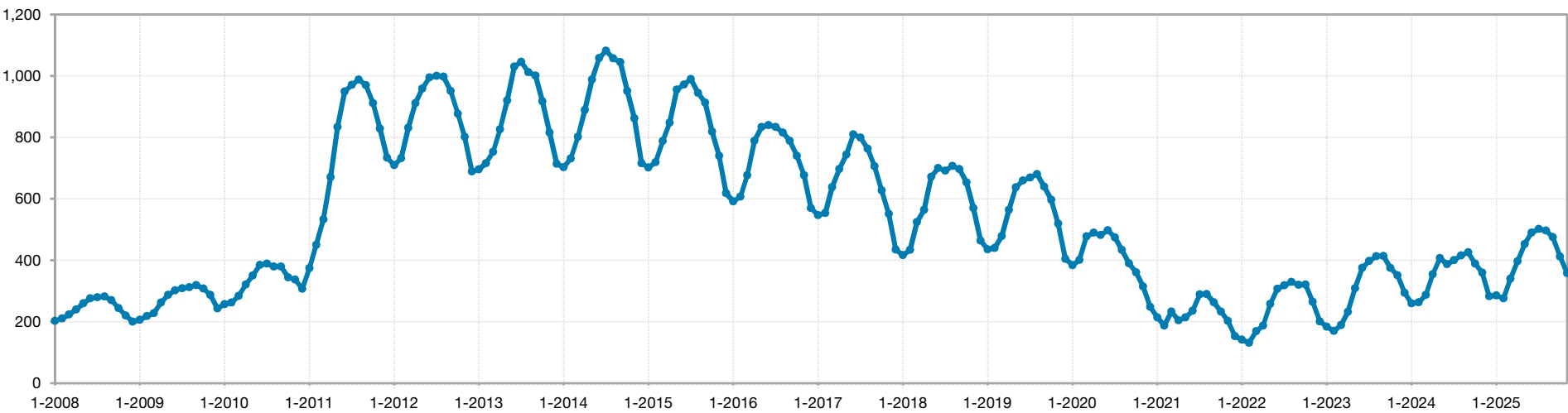


November



Homes for Sale		Prior Year	Percent Change
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	497	416	+19.5%
September 2025	475	426	+11.5%
October 2025	412	389	+5.9%
November 2025	358	360	-0.6%
12-Month Avg	397	354	+12.1%

Historical Inventory of Homes for Sale by Month

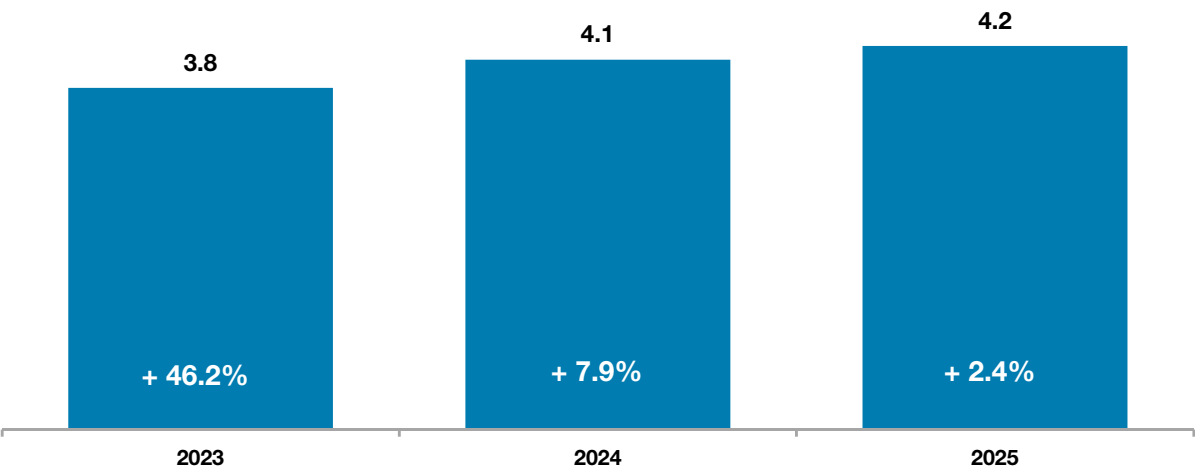


Months Supply of Inventory

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.

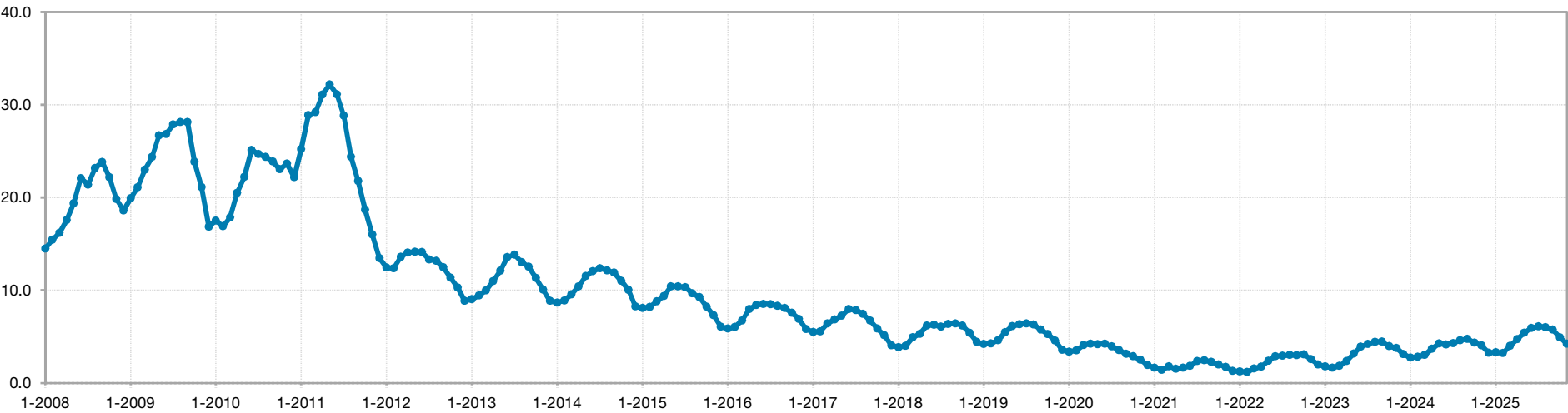


November



Months Supply		Prior Year	Percent Change
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	5.8	4.7	+23.4%
October 2025	4.9	4.4	+11.4%
November 2025	4.2	4.1	+2.4%
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	+ / -	11-2024	11-2025	+ / -	11-2024	11-2025	+ / -
Ashby	16	19	+18.8%	12	13	+8.3%	\$314,250	\$282,500	-10.1%	5	4	-20.0%	3.1	2.3	-25.7%
Battle Lake	57	63	+10.5%	33	34	+3.0%	\$324,900	\$479,900	+47.7%	18	23	+27.8%	5.1	7.0	+36.7%
Dalton	9	12	+33.3%	7	8	+14.3%	\$202,500	\$337,450	+66.6%	2	2	0.0%	2.0	1.3	-37.5%
Elbow Lake	22	36	+63.6%	21	23	+9.5%	\$195,000	\$168,900	-13.4%	5	11	+120.0%	2.4	5.3	+121.8%
Fergus Falls	246	236	-4.1%	213	202	-5.2%	\$217,000	\$249,900	+15.2%	50	30	-40.0%	2.7	1.6	-41.3%
Henning	33	25	-24.2%	20	19	-5.0%	\$213,000	\$187,100	-12.2%	9	5	-44.4%	4.3	2.5	-41.9%
New York Mills	35	27	-22.9%	26	18	-30.8%	\$176,212	\$175,000	-0.7%	7	9	+28.6%	3.0	4.3	+44.0%
Ottertail	43	44	+2.3%	28	21	-25.0%	\$379,450	\$385,000	+1.5%	13	10	-23.1%	5.0	4.5	-9.7%
Perham	101	69	-31.7%	66	53	-19.7%	\$280,000	\$360,000	+28.6%	31	23	-25.8%	5.4	5.1	-5.2%
Wadena	95	61	-35.8%	72	51	-29.2%	\$169,000	\$165,000	-2.4%	24	13	-45.8%	3.7	2.8	-24.6%