



Monthly Indicators

December 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

+ 41.8% **+ 44.9%** **- 7.4%**

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.

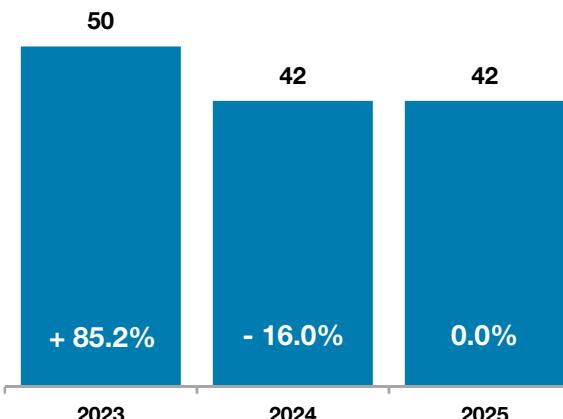
Key Metrics	Historical Sparkbars				12-2024	12-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
	12-2022	12-2023	12-2024	12-2025						
New Listings					42	42	0.0%	1,444	1,421	- 1.6%
Pending Sales					42	46	+ 9.5%	1,045	1,019	- 2.5%
Closed Sales					55	78	+ 41.8%	1,053	1,017	- 3.4%
Days on Market					79	85	+ 7.6%	62	70	+ 12.9%
Median Sales Price					\$205,000	\$297,000	+ 44.9%	\$244,500	\$289,900	+ 18.6%
Avg. Sales Price					\$271,648	\$344,982	+ 27.0%	\$313,002	\$343,893	+ 9.9%
Pct. of Orig. Price Received					91.8%	93.3%	+ 1.6%	95.3%	94.6%	- 0.7%
Affordability Index					114	83	- 27.2%	96	85	- 11.5%
Homes for Sale					283	262	- 7.4%	--	--	--
Months Supply					3.2	3.1	- 3.1%	--	--	--

New Listings

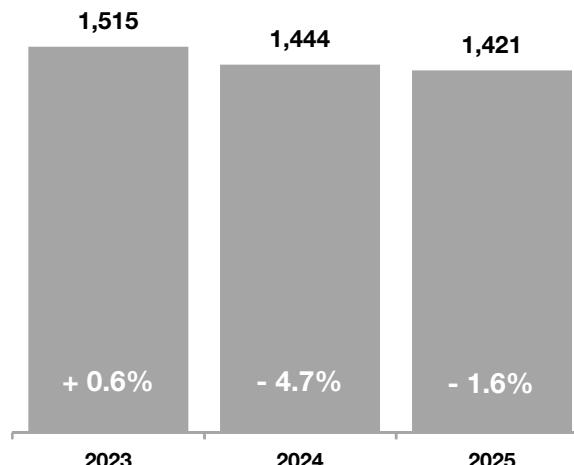


A count of the properties that have been newly listed on the market in a given month.

December

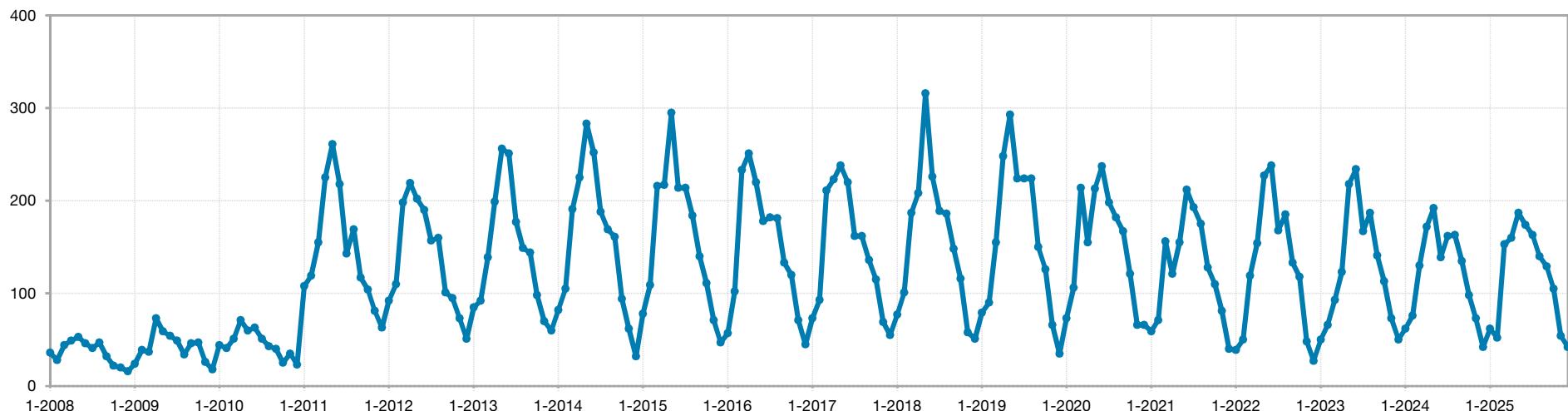


Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2025	42	42	0.0%
12-Month Avg	118	120	-1.7%

Historical New Listings by Month

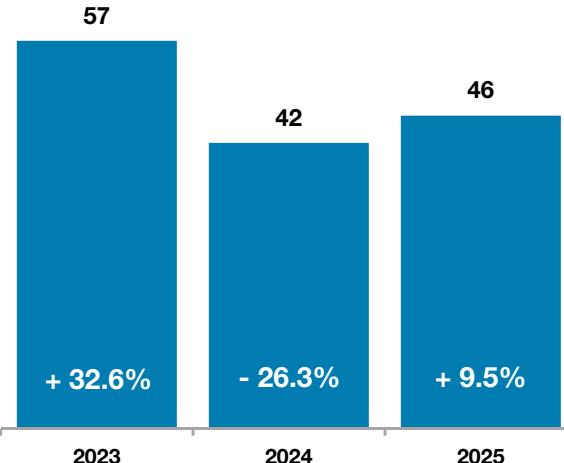


Pending Sales

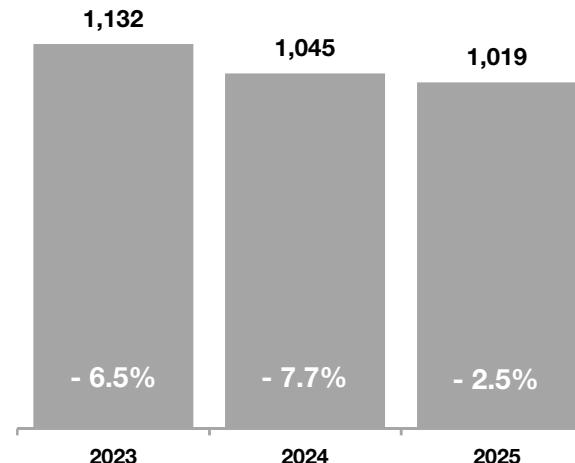


A count of the properties on which offers have been accepted in a given month.

December

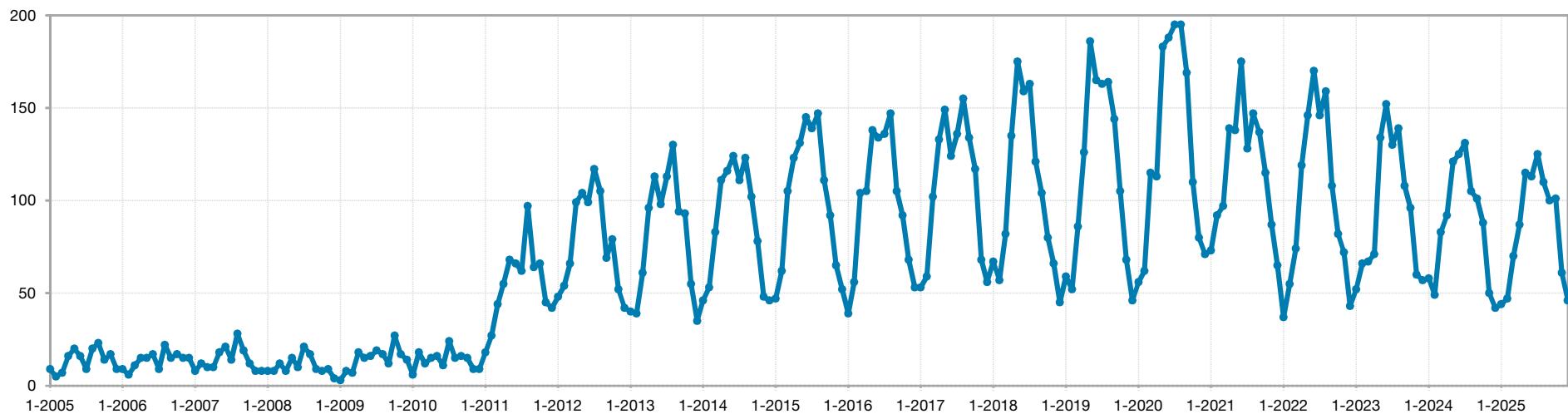


Year to Date



	Pending Sales	Prior Year	Percent Change
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	125	131	-4.6%
August 2025	110	105	+4.8%
September 2025	100	101	-1.0%
October 2025	101	88	+14.8%
November 2025	61	50	+22.0%
December 2025	46	42	+9.5%
12-Month Avg	85	87	-2.3%

Historical Pending Sales by Month

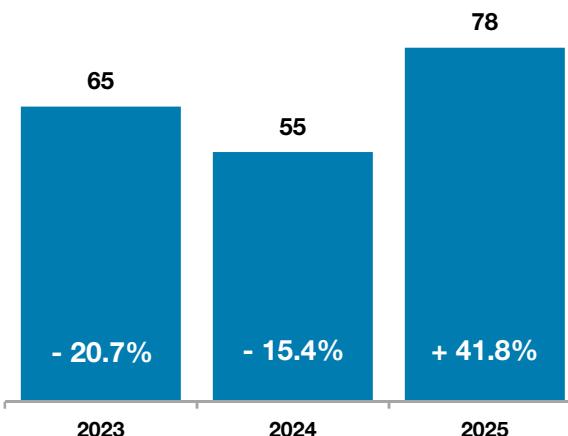


Closed Sales

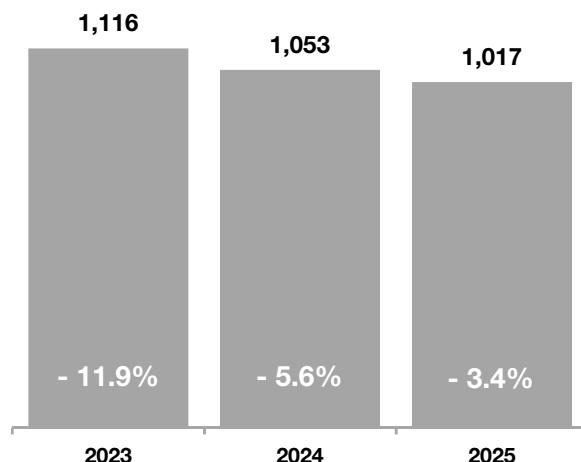
A count of the actual sales that closed in a given month.



December



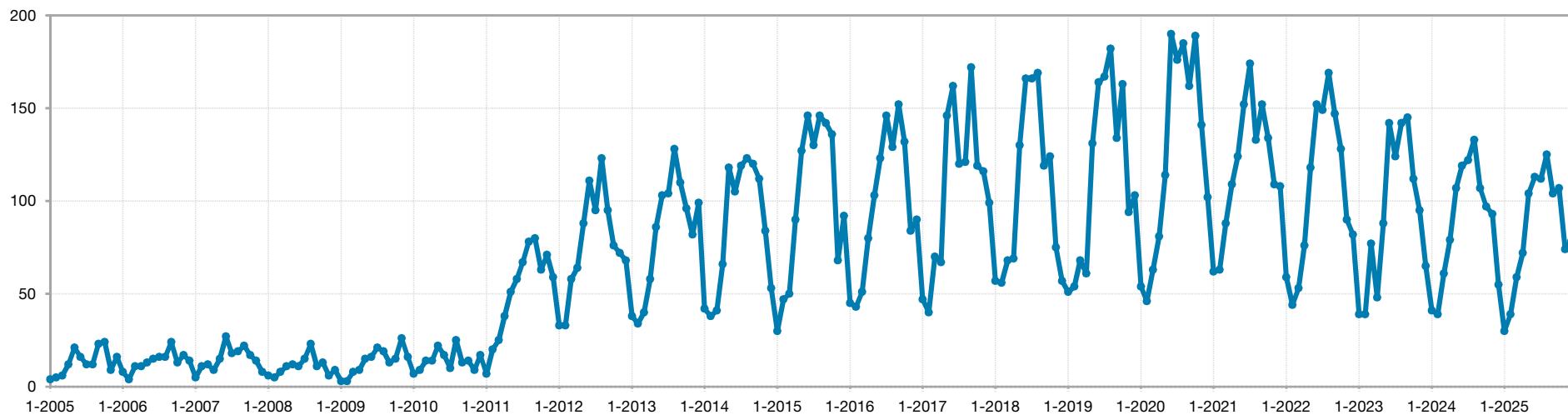
Year to Date



Closed Sales

	Prior Year	Percent Change
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	74	93 -20.4%
December 2025	78	55 +41.8%
12-Month Avg	85	88 -3.4%

Historical Closed Sales by Month

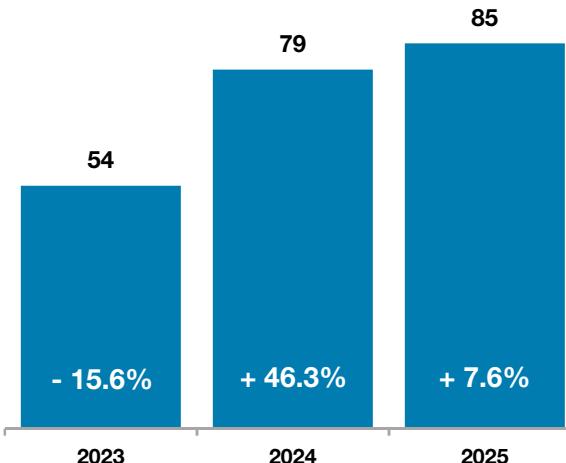


Days on Market Until Sale

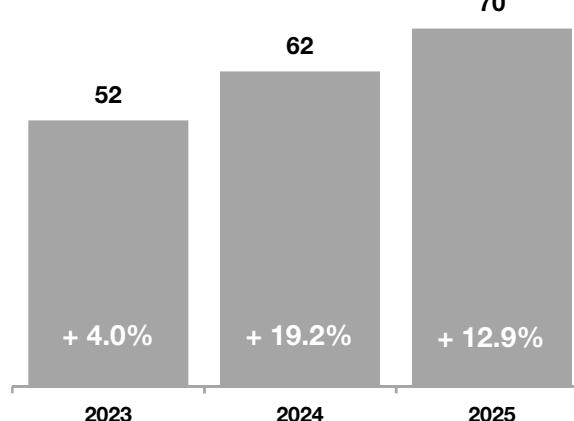


Average number of days between when a property is listed and when an offer is accepted in a given month.

December

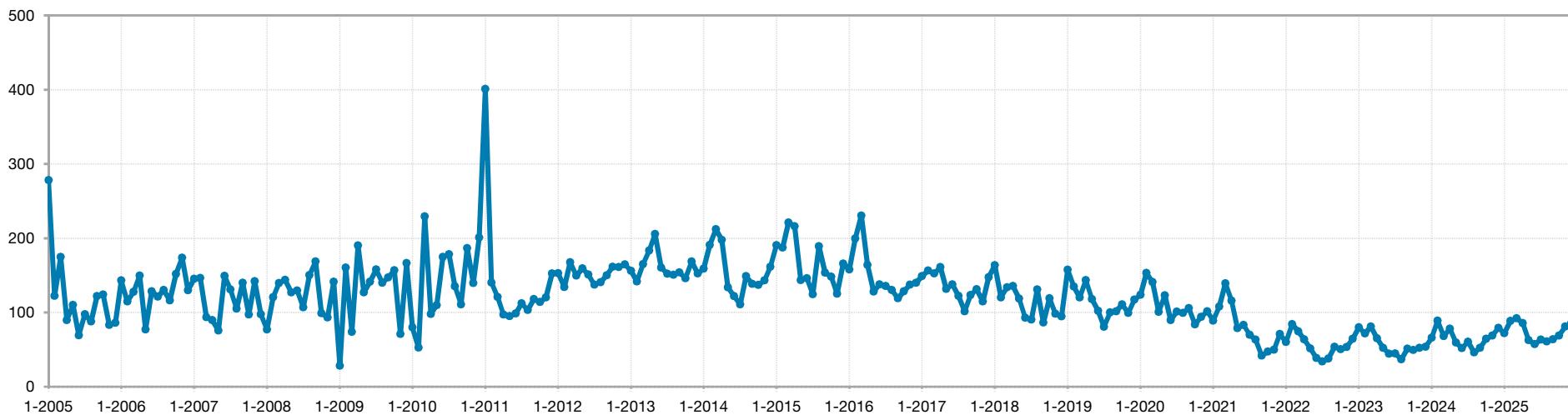


Year to Date



	Days on Market	Prior Year	Percent Change
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	81	69	+17.4%
December 2025	85	79	+7.6%
12-Month Avg	73	65	+12.3%

Historical Days on Market Until Sale by Month

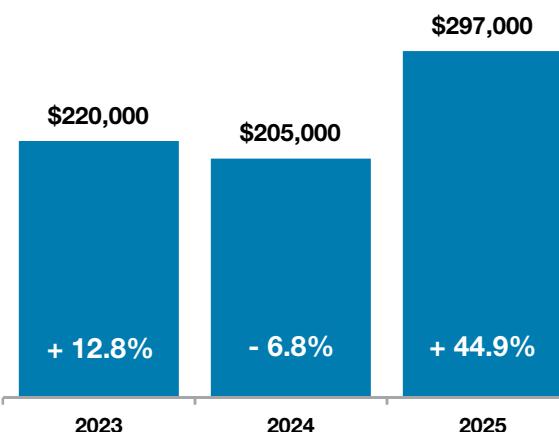


Median Sales Price

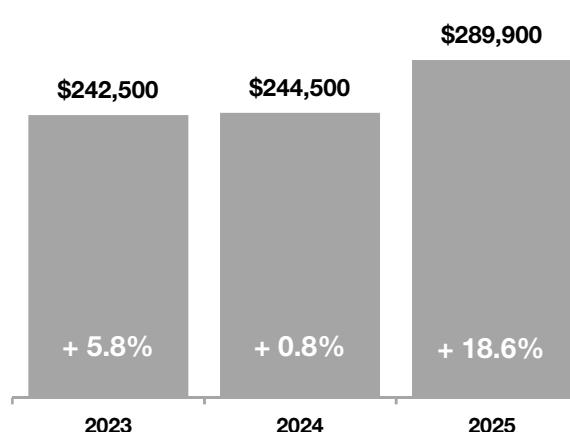


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

December



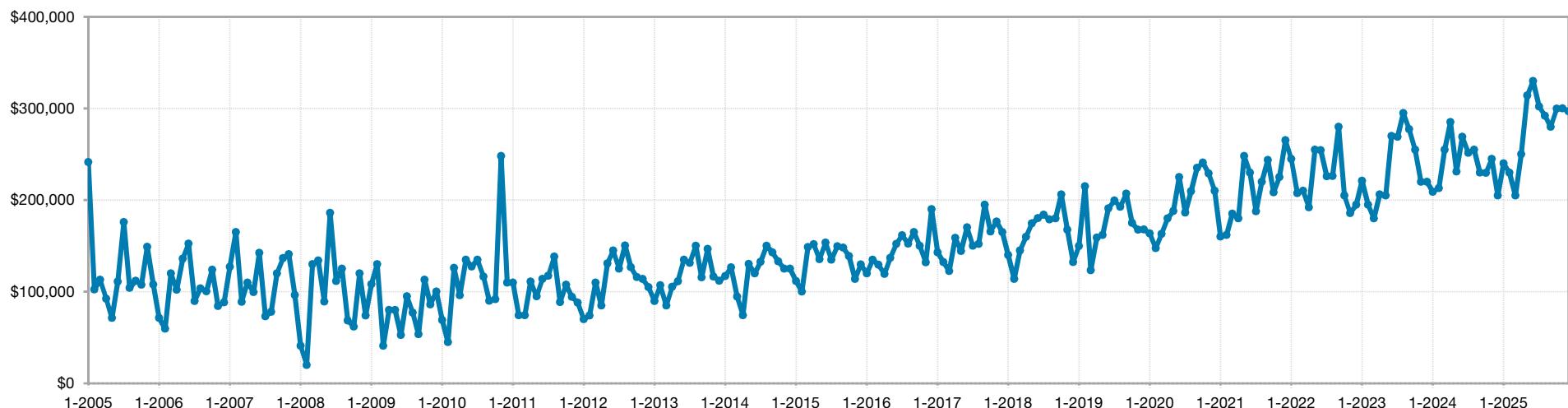
Year to Date



Median Sales Price

	Median Sales Price	Prior Year	Percent Change
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%
December 2025	\$297,000	\$205,000	+44.9%
12-Month Avg	\$278,327	\$239,869	+16.0%

Historical Median Sales Price by Month

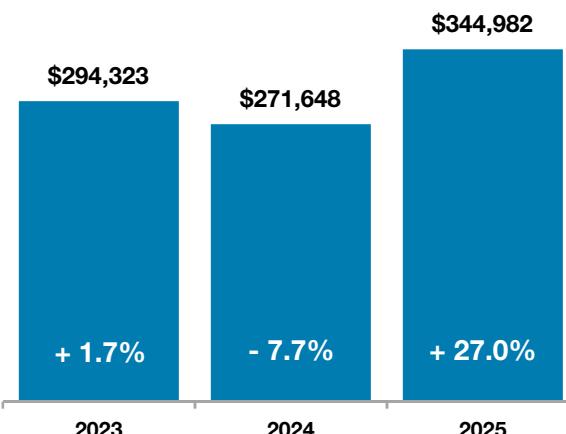


Average Sales Price

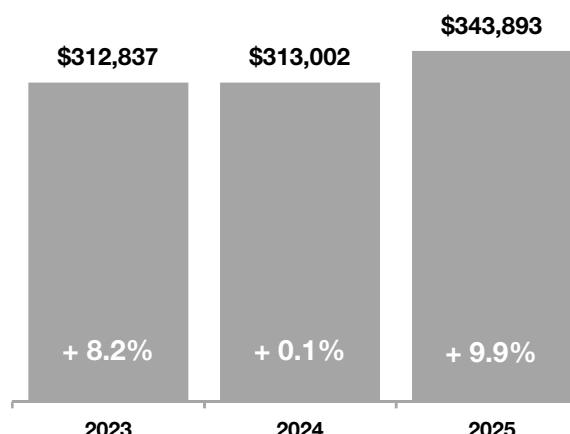


Average sales price for all closed sales, not accounting for seller concessions, in a given month.

December

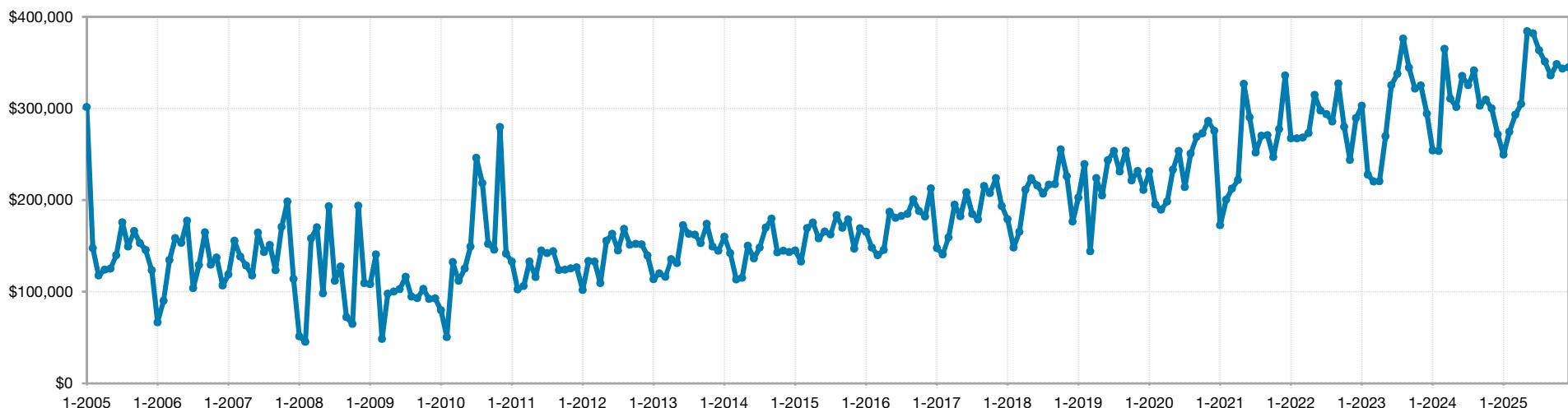


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$343,472	\$299,977	+14.5%
December 2025	\$344,982	\$271,648	+27.0%
12-Month Avg	\$331,316	\$305,922	+8.3%

Historical Average Sales Price by Month

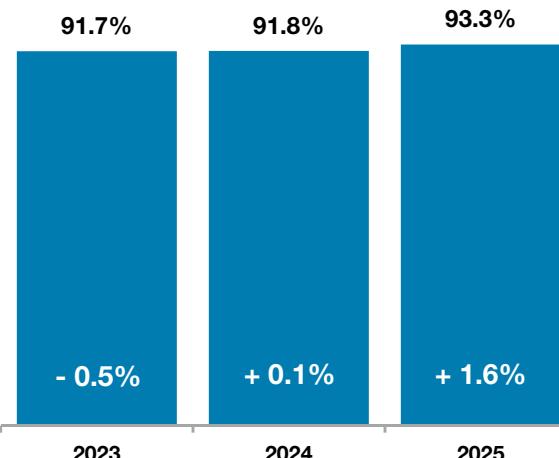


Percent of Original List Price Received

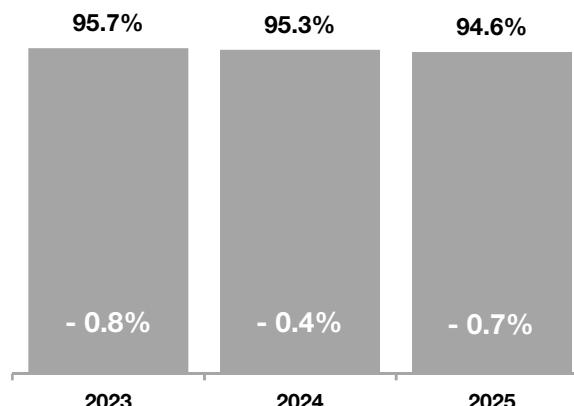


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



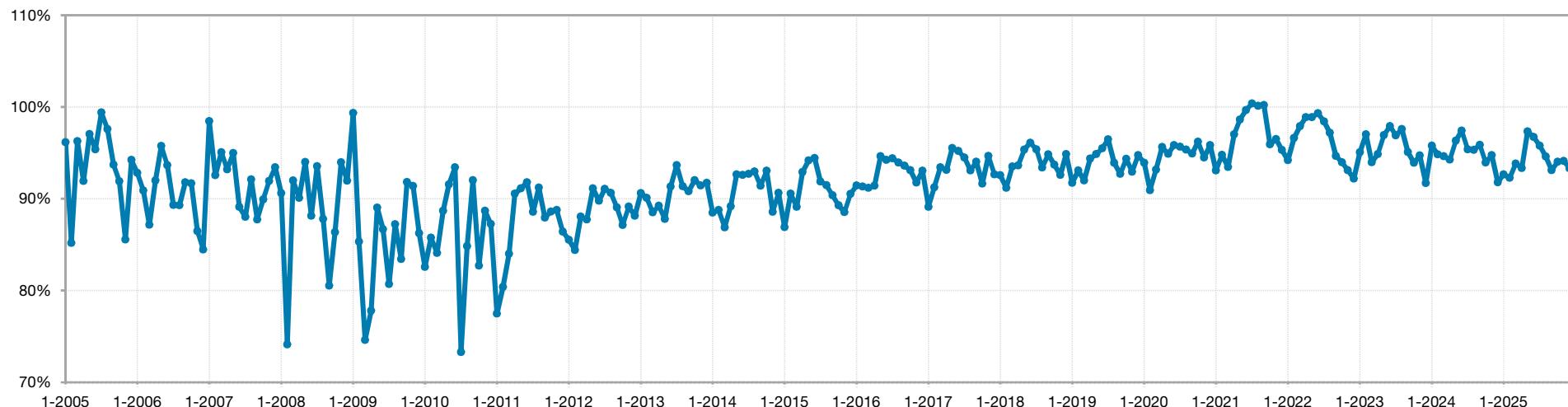
Year to Date



Pct. of Orig. Price Received

	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2025	93.3%	91.8%	+1.6%
12-Month Avg	94.3%	95.0%	-0.7%

Historical Percent of Original List Price Received by Month

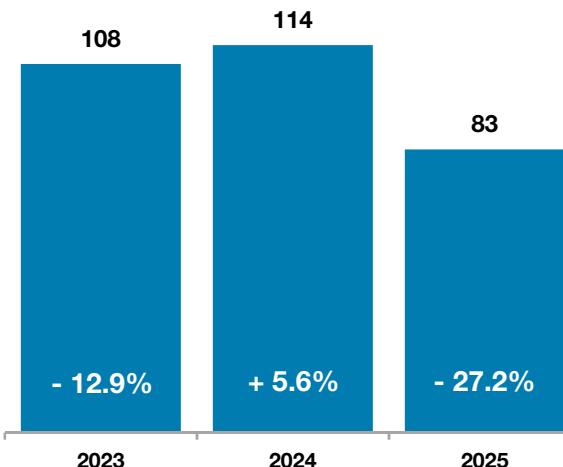


Housing Affordability Index

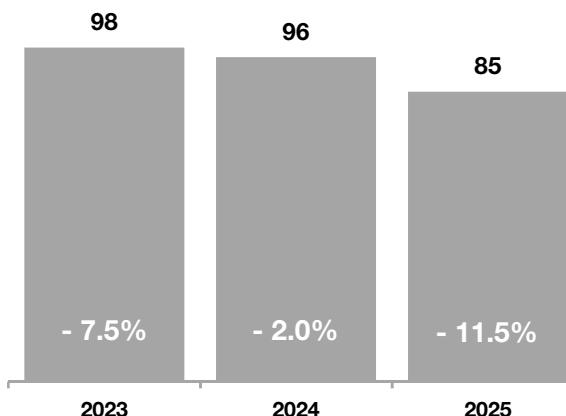


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December



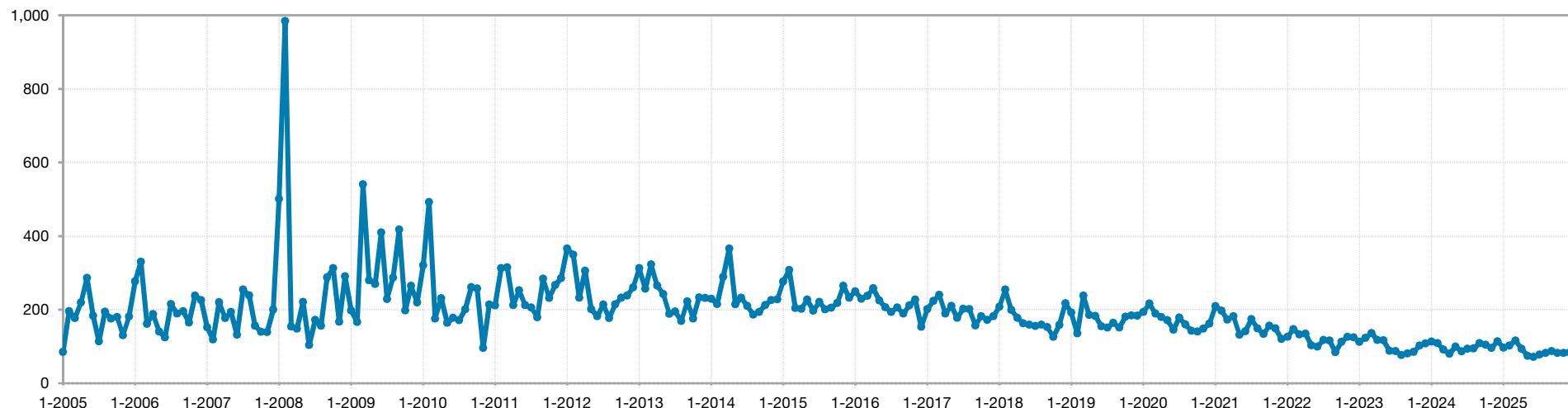
Year to Date



Affordability Index

	Affordability Index	Prior Year	Percent Change
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%
December 2025	83	114	-27.2%
12-Month Avg	87	99	-12.1%

Historical Housing Affordability Index by Month

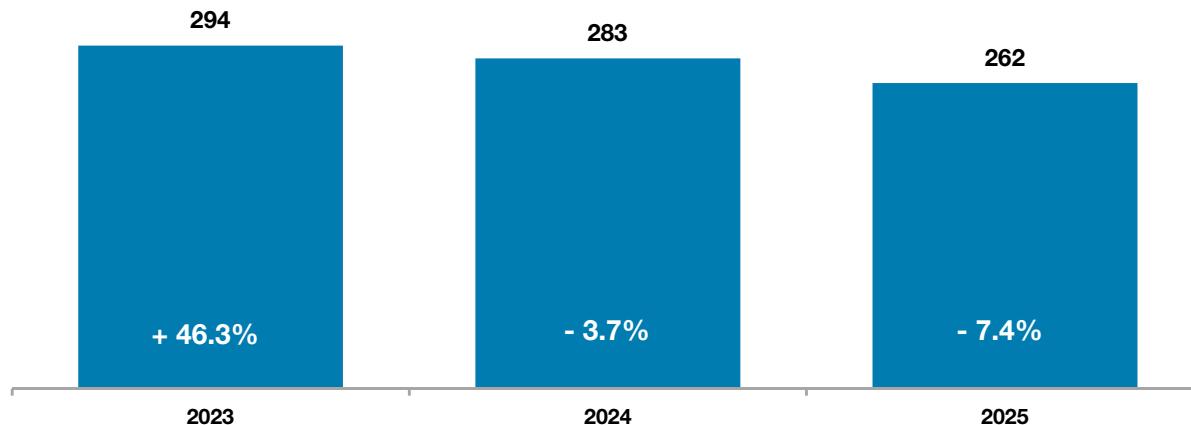


Inventory of Homes for Sale



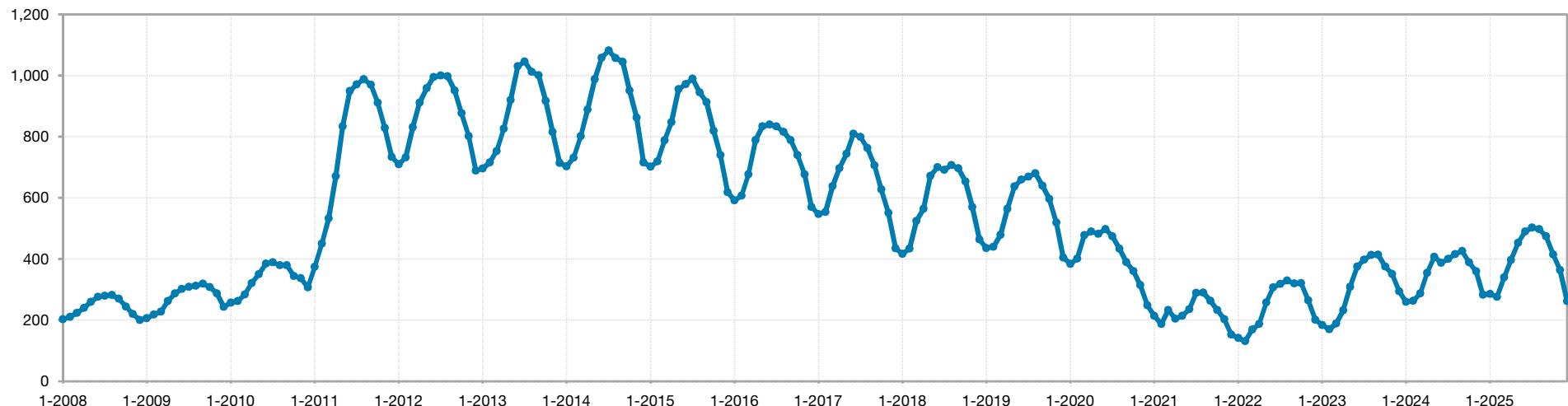
The number of properties available for sale in active status at the end of a given month.

December



	Homes for Sale	Prior Year	Percent Change
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	503	400	+25.8%
August 2025	498	416	+19.7%
September 2025	474	426	+11.3%
October 2025	415	389	+6.7%
November 2025	364	360	+1.1%
December 2025	262	283	-7.4%
12-Month Avg	397	353	+12.5%

Historical Inventory of Homes for Sale by Month

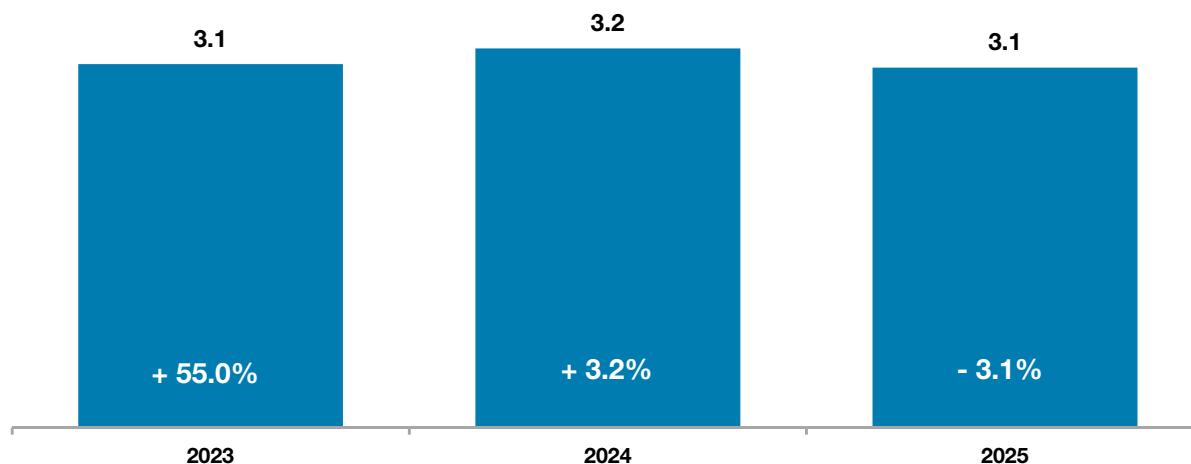


Months Supply of Inventory



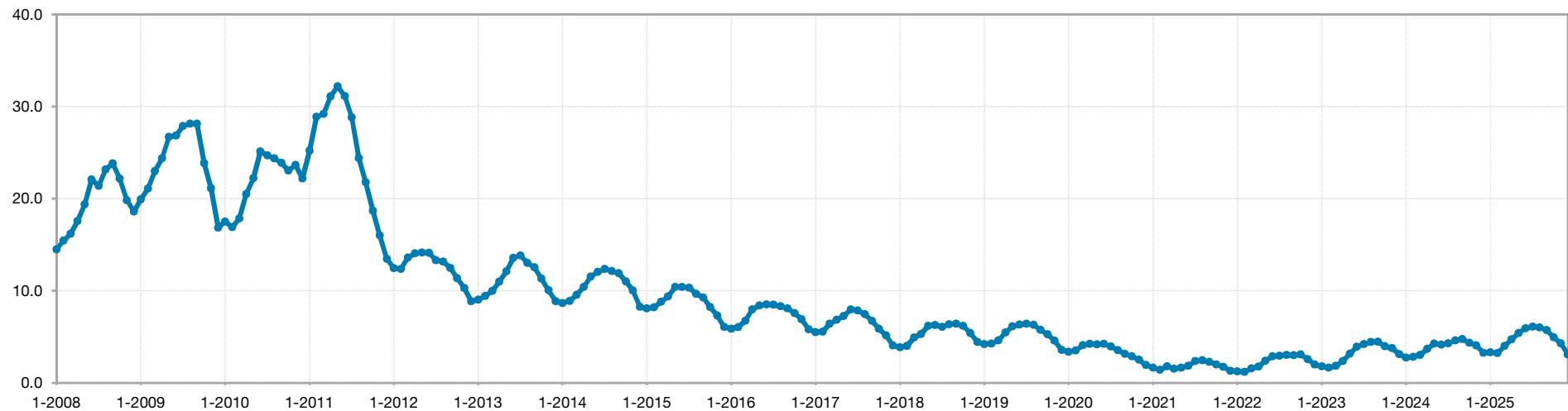
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



	Months Supply	Prior Year	Percent Change
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	5.0	4.4	+13.6%
November 2025	4.3	4.1	+4.9%
December 2025	3.1	3.2	-3.1%
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	+ / -	12-2024	12-2025	+ / -	12-2024	12-2025	+ / -
Ashby	16	19	+18.8%	12	15	+25.0%	\$314,250	\$282,500	-10.1%	3	2	-33.3%	1.9	1.2	-37.1%
Battle Lake	58	63	+8.6%	35	39	+11.4%	\$319,900	\$499,900	+56.3%	9	18	+100.0%	2.7	5.2	+94.7%
Dalton	9	13	+44.4%	7	8	+14.3%	\$202,500	\$337,450	+66.6%	2	3	+50.0%	2.0	1.9	-6.3%
Elbow Lake	23	37	+60.9%	22	24	+9.1%	\$187,500	\$169,450	-9.6%	5	10	+100.0%	2.4	4.8	+101.6%
Fergus Falls	256	242	-5.5%	225	220	-2.2%	\$215,000	\$249,900	+16.2%	34	21	-38.2%	1.9	1.1	-39.4%
Henning	33	28	-15.2%	23	19	-17.4%	\$213,000	\$187,100	-12.2%	8	7	-12.5%	3.8	3.5	-8.5%
New York Mills	36	29	-19.4%	26	20	-23.1%	\$176,212	\$198,000	+12.4%	6	9	+50.0%	2.5	4.5	+80.0%
Ottertail	46	45	-2.2%	29	22	-24.1%	\$379,900	\$386,250	+1.7%	14	8	-42.9%	5.1	3.8	-25.5%
Perham	104	76	-26.9%	70	56	-20.0%	\$280,000	\$360,000	+28.6%	28	24	-14.3%	4.7	5.5	+18.7%
Wadena	98	66	-32.7%	80	56	-30.0%	\$164,697	\$167,450	+1.7%	20	9	-55.0%	3.1	1.9	-39.2%