

Monthly Indicators



February 2026

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

+ 10.3% **- 7.6%** **- 8.7%**

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.



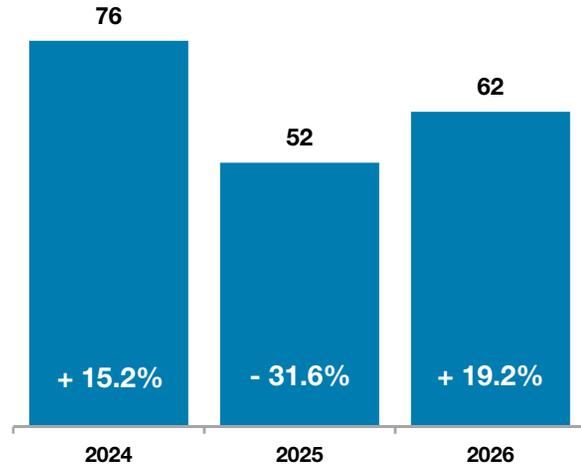
Key Metrics	Historical Sparkbars	2-2025	2-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
New Listings		52	62	+ 19.2%	114	130	+ 14.0%
Pending Sales		47	45	- 4.3%	91	91	0.0%
Closed Sales		39	43	+ 10.3%	69	81	+ 17.4%
Days on Market		88	76	- 13.6%	81	81	0.0%
Median Sales Price		\$230,000	\$212,450	- 7.6%	\$237,000	\$244,000	+ 3.0%
Avg. Sales Price		\$274,409	\$268,223	- 2.3%	\$263,845	\$342,151	+ 29.7%
Pct. of Orig. Price Received		92.3%	92.1%	- 0.2%	92.4%	92.4%	0.0%
Affordability Index		102	118	+ 15.7%	99	103	+ 4.0%
Homes for Sale		276	252	- 8.7%	--	--	--
Months Supply		3.2	3.0	- 6.3%	--	--	--

New Listings

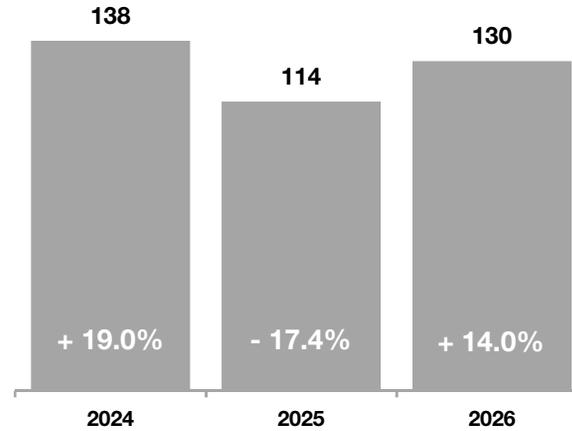
A count of the properties that have been newly listed on the market in a given month.



February

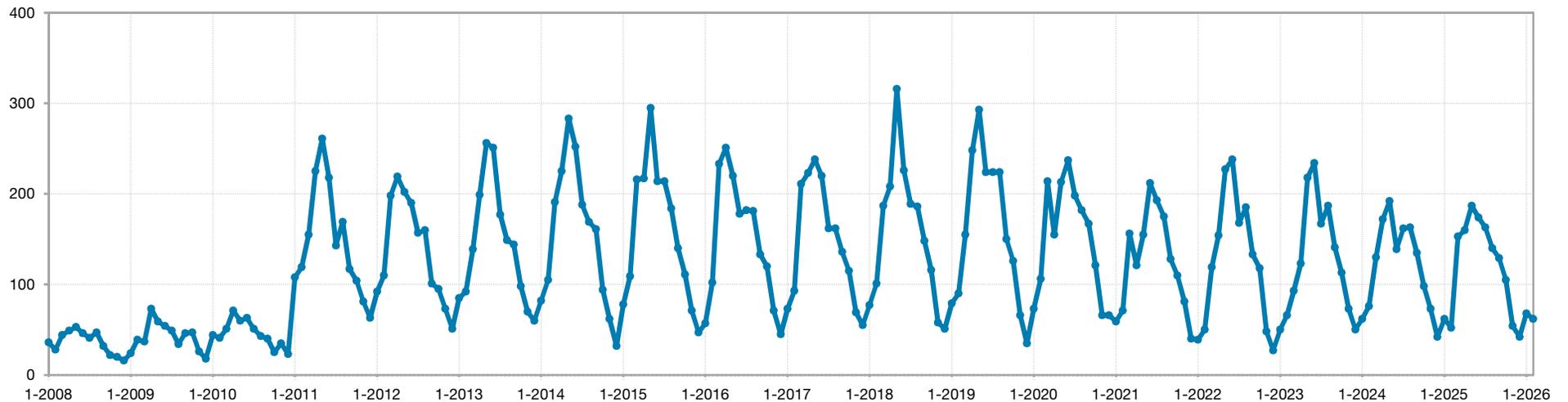


Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2026	68	62	+9.7%
February 2026	62	52	+19.2%
12-Month Avg	120	118	+1.7%

Historical New Listings by Month

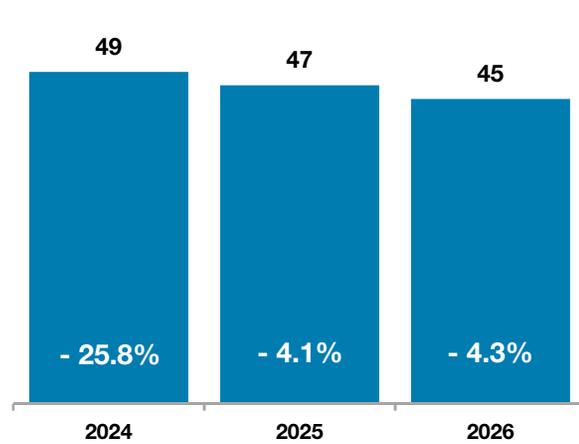


Pending Sales

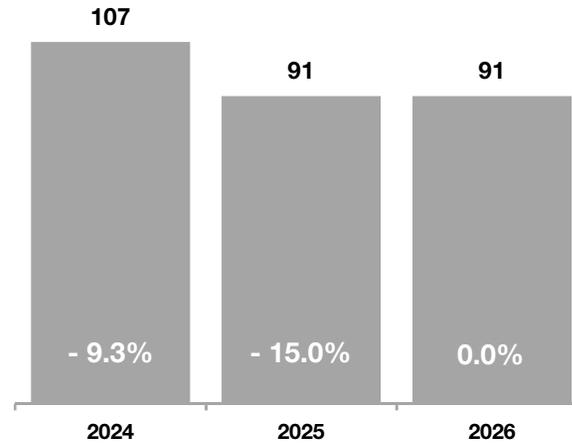
A count of the properties on which offers have been accepted in a given month.



February

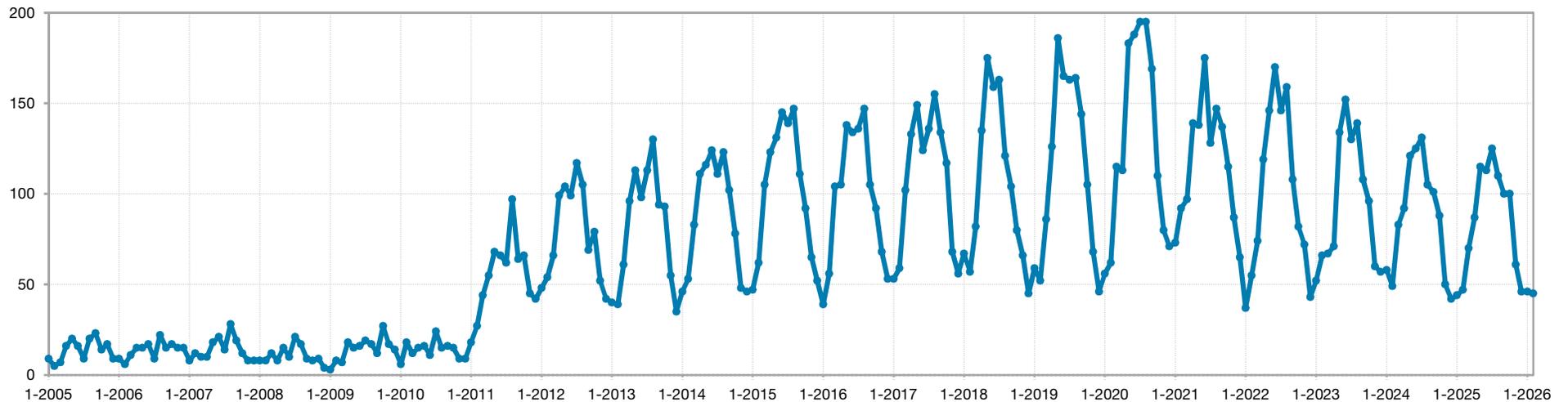


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	100	88	+13.6%
November 2025	61	50	+22.0%
December 2025	46	42	+9.5%
January 2026	46	44	+4.5%
February 2026	45	47	-4.3%
12-Month Avg	85	86	-1.2%

Historical Pending Sales by Month

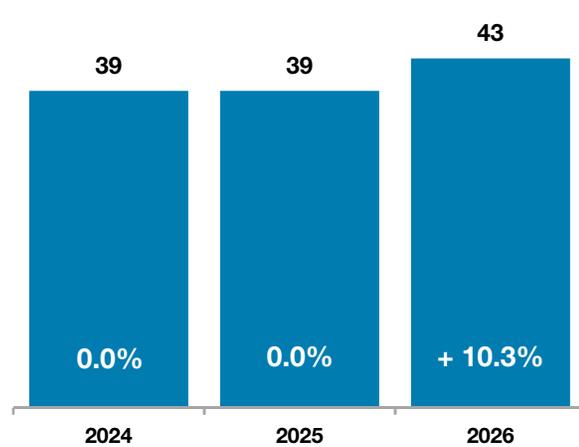


Closed Sales

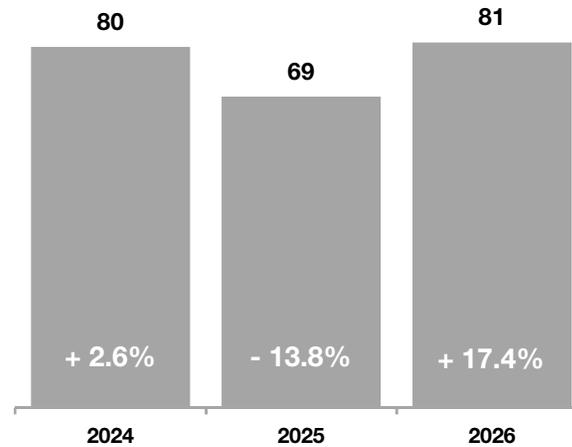
A count of the actual sales that closed in a given month.



February

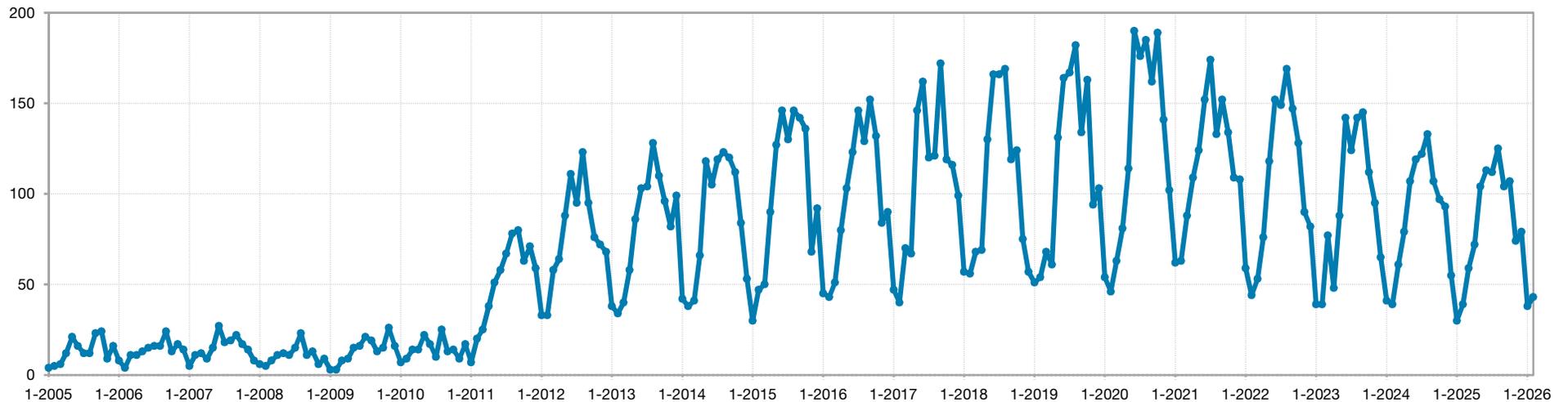


Year to Date



	Closed Sales	Prior Year	Percent Change
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	79	55	+43.6%
January 2026	38	30	+26.7%
February 2026	43	39	+10.3%
12-Month Avg	86	87	-1.1%

Historical Closed Sales by Month

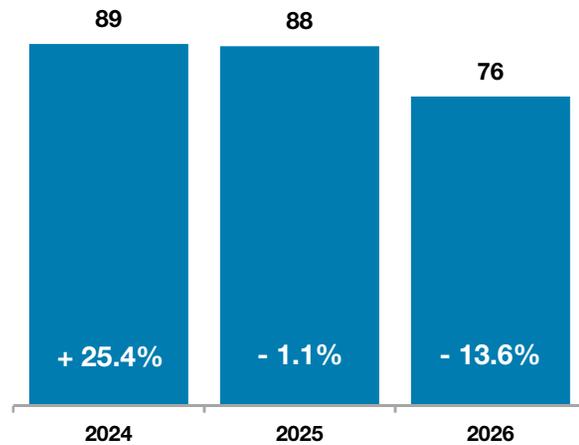


Days on Market Until Sale

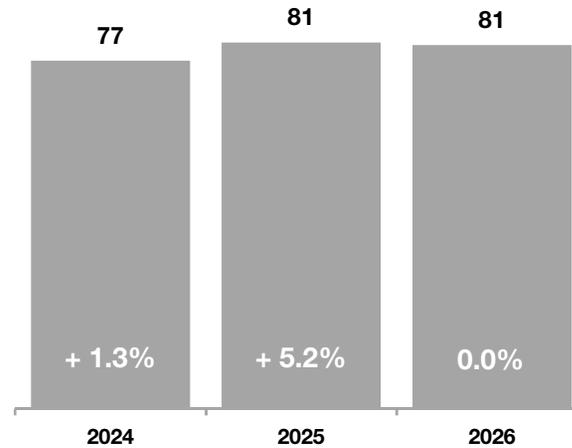
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

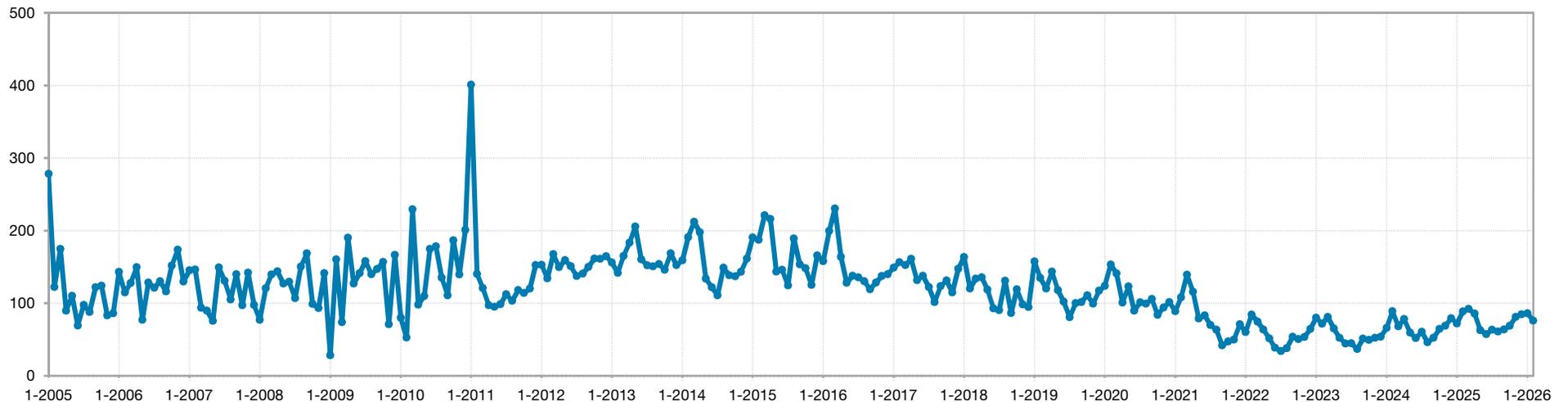


Year to Date



Days on Market	Prior Year	Percent Change
March 2025	68	+35.3%
April 2025	78	+10.3%
May 2025	59	+5.1%
June 2025	52	+9.6%
July 2025	61	+3.3%
August 2025	46	+32.6%
September 2025	52	+23.1%
October 2025	65	+6.2%
November 2025	69	+17.4%
December 2025	79	+7.6%
January 2026	72	+19.4%
February 2026	76	-13.6%
12-Month Avg	73	+10.6%

Historical Days on Market Until Sale by Month

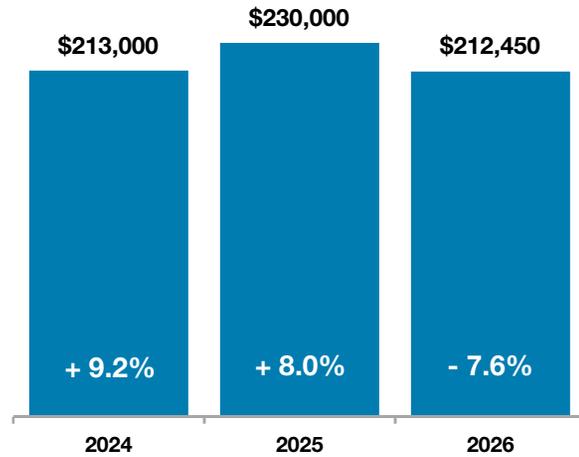


Median Sales Price

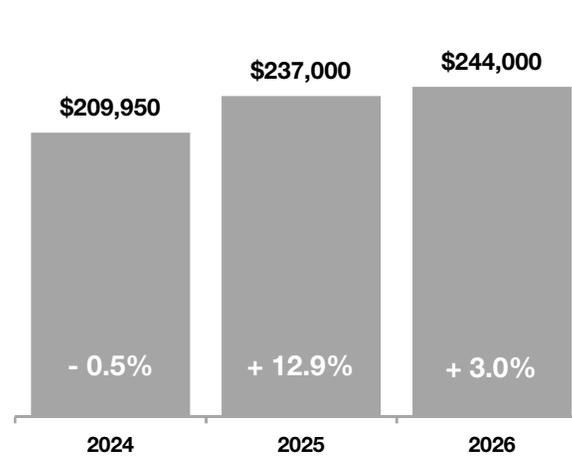
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

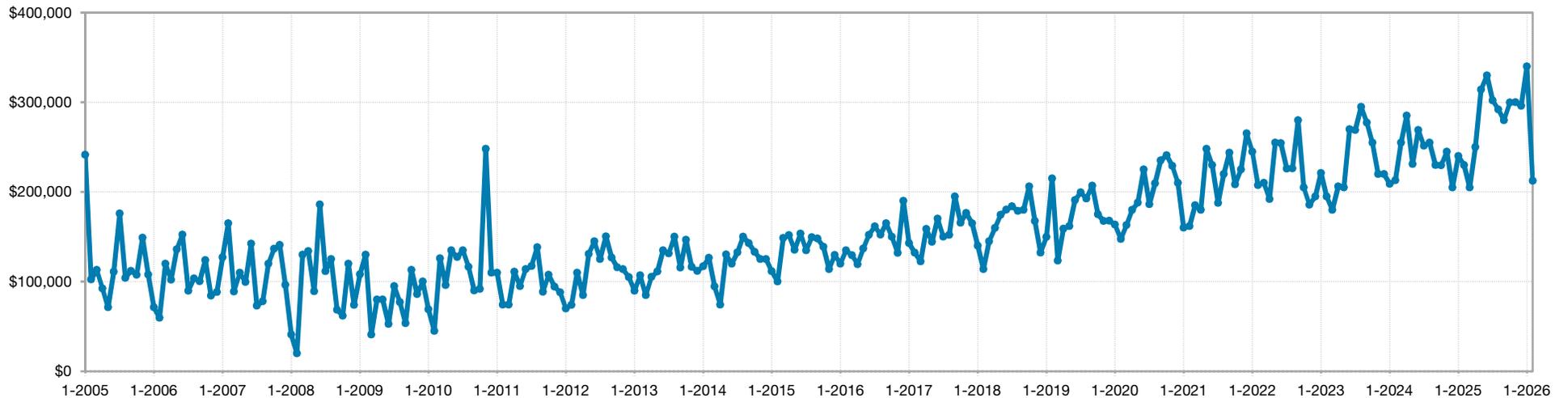


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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	\$296,000	\$205,000	+44.4%
January 2026	\$340,000	\$239,900	+41.7%
February 2026	\$212,450	\$230,000	-7.6%
12-Month Avg	\$285,123	\$243,860	+16.9%

Historical Median Sales Price by Month

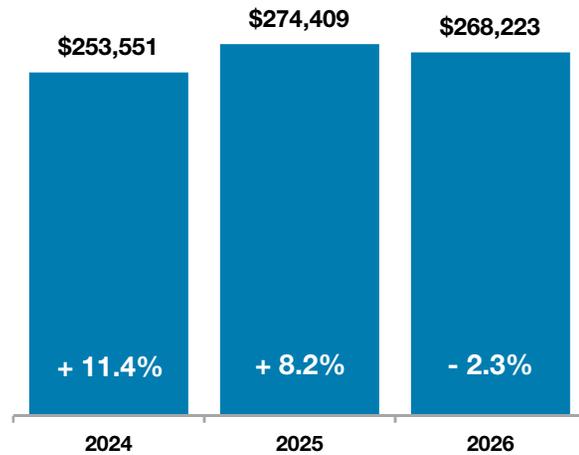


Average Sales Price

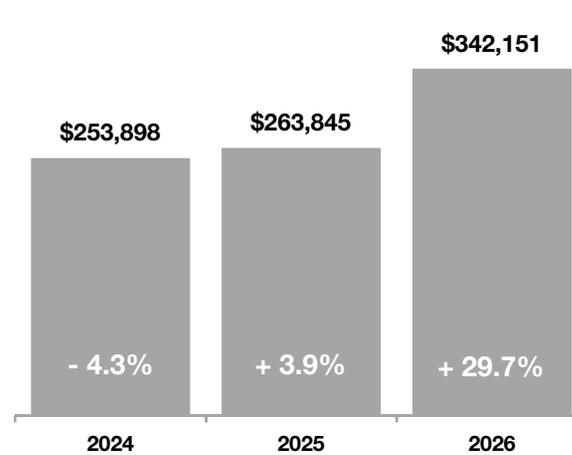
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

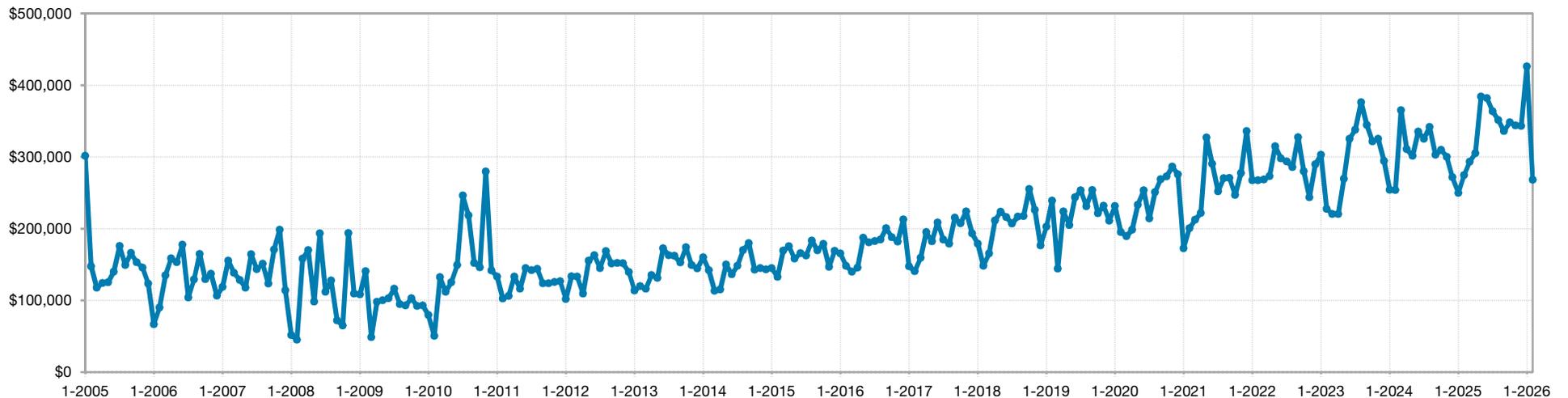


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$343,897	\$299,977	+14.6%
December 2025	\$343,059	\$271,648	+26.3%
January 2026	\$426,069	\$249,638	+70.7%
February 2026	\$268,223	\$274,409	-2.3%
12-Month Avg	\$345,379	\$307,277	+12.4%

Historical Average Sales Price by Month

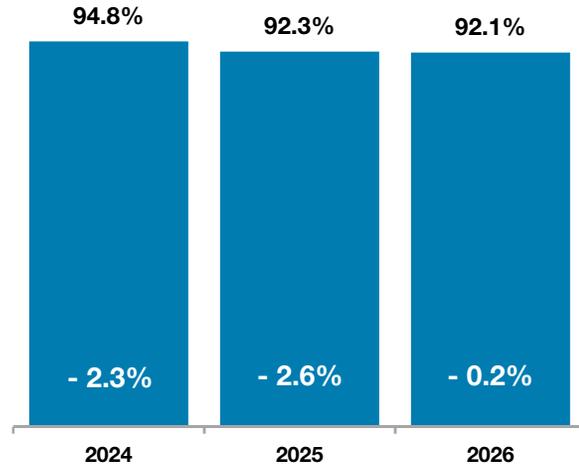


Percent of Original List Price Received

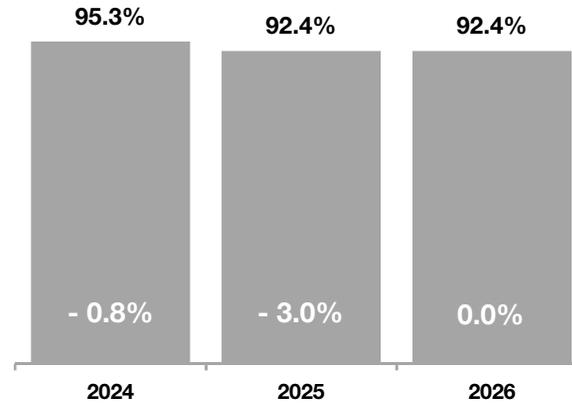
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

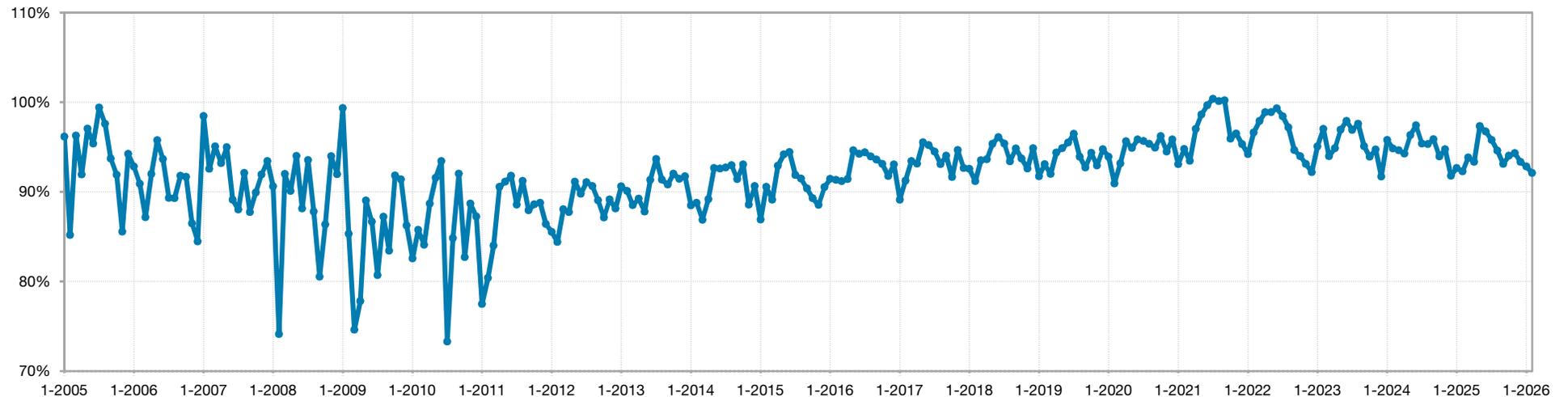


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.3%	94.7%	-0.4%
December 2025	93.3%	91.8%	+1.6%
January 2026	92.8%	92.6%	+0.2%
February 2026	92.1%	92.3%	-0.2%
12-Month Avg	94.3%	94.6%	-0.3%

Historical Percent of Original List Price Received by Month

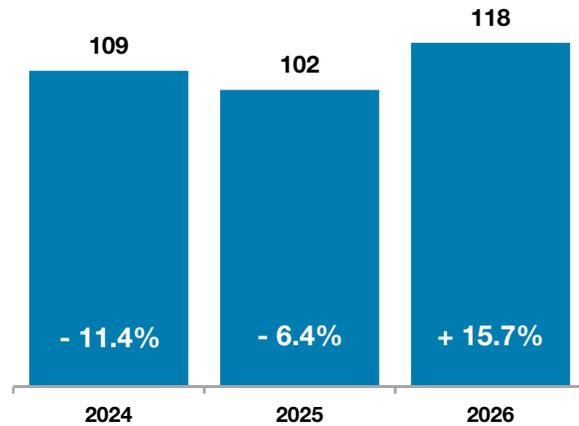


Housing Affordability Index

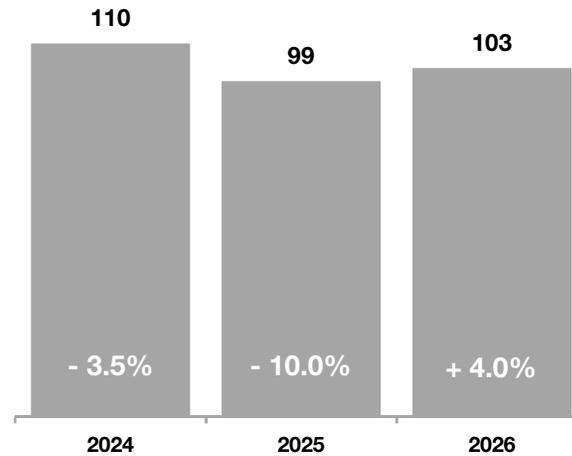
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

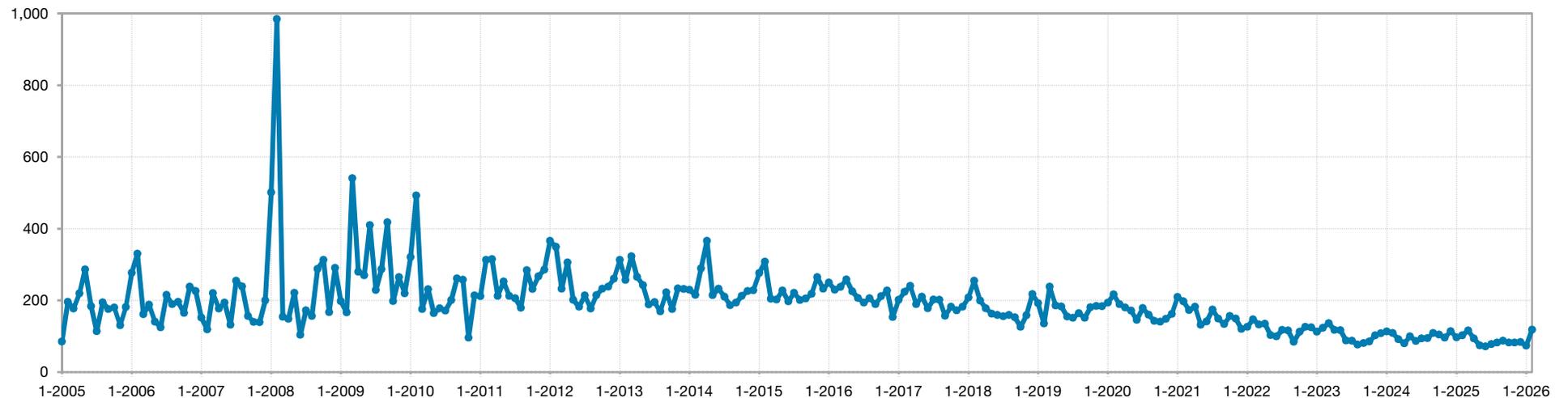


Year to Date



	Affordability Index	Prior Year	Percent Change
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	84	114	-26.3%
January 2026	73	97	-24.7%
February 2026	118	102	+15.7%
12-Month Avg	87	97	-10.3%

Historical Housing Affordability Index by Month

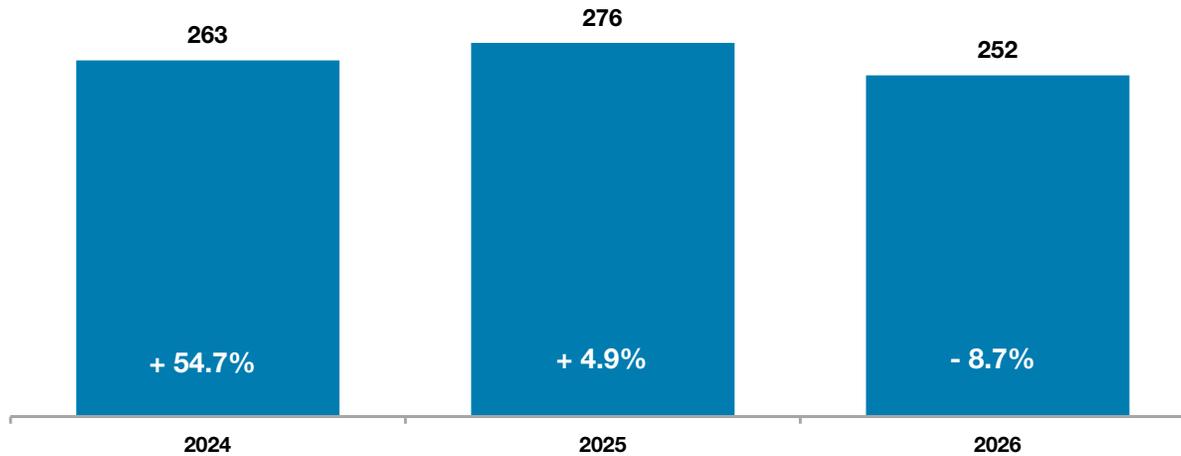


Inventory of Homes for Sale

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

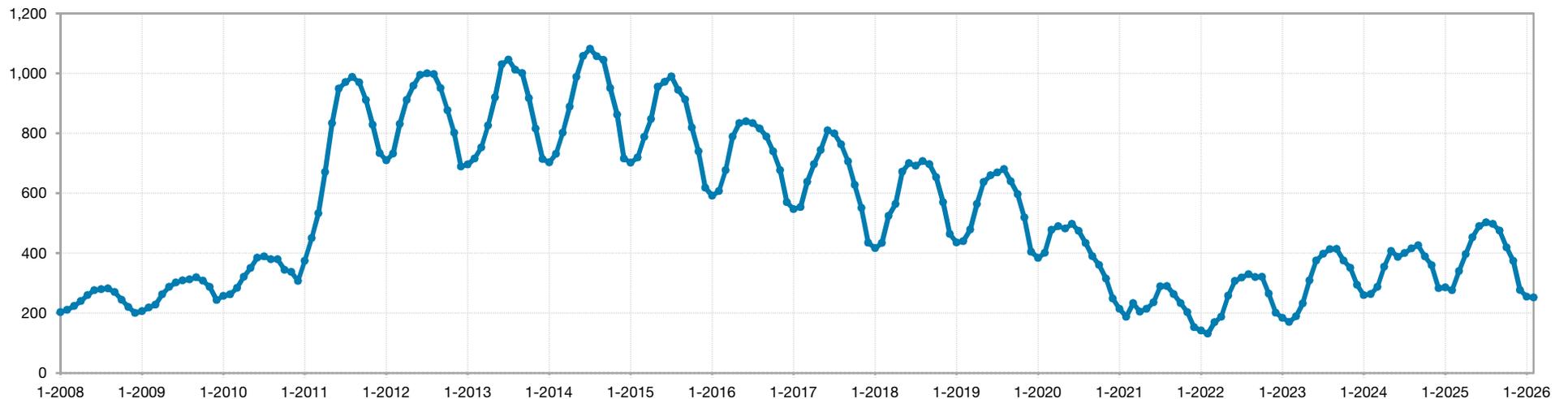


February



Homes for Sale	Prior Year	Percent Change
March 2025	287	+18.5%
April 2025	355	+11.8%
May 2025	407	+11.3%
June 2025	387	+26.6%
July 2025	400	+25.8%
August 2025	416	+19.7%
September 2025	426	+11.5%
October 2025	389	+7.7%
November 2025	360	+3.9%
December 2025	283	-2.1%
January 2026	286	-10.8%
February 2026	276	-8.7%
12-Month Avg	394	+10.7%

Historical Inventory of Homes for Sale by Month

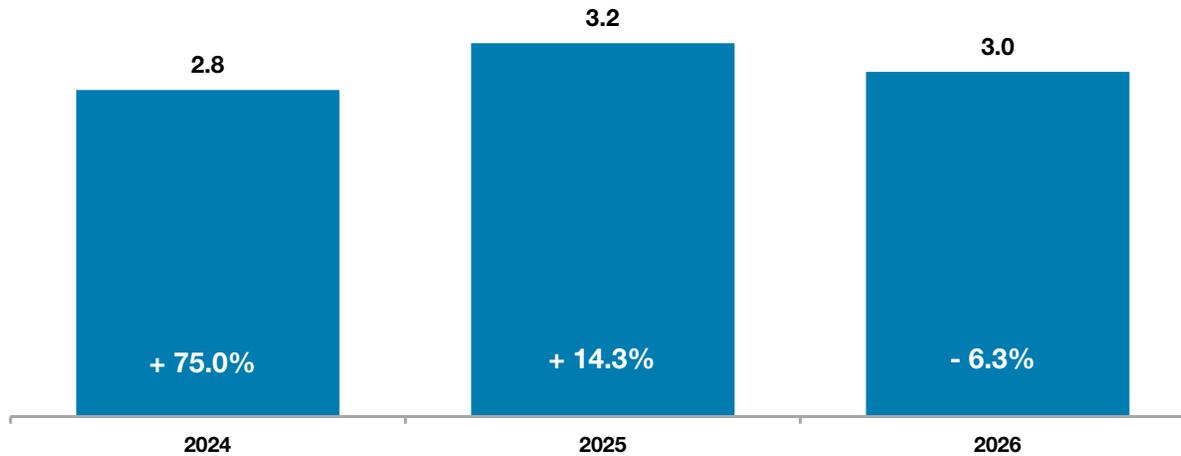


Months Supply of Inventory

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.

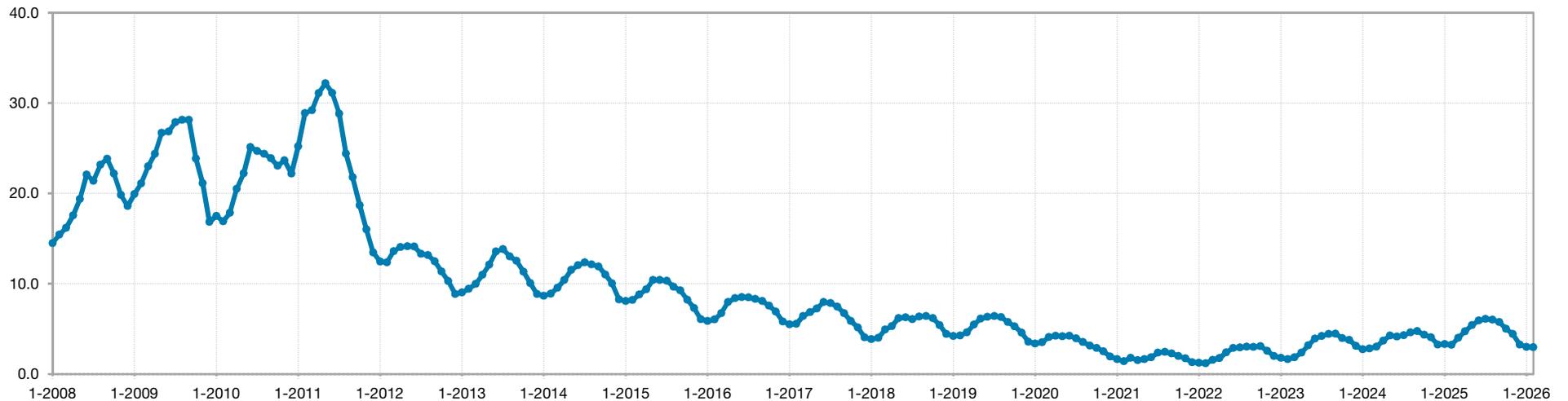


February



Months Supply		Prior Year	Percent Change
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	5.0	4.4	+13.6%
November 2025	4.4	4.1	+7.3%
December 2025	3.3	3.2	+3.1%
January 2026	3.0	3.3	-9.1%
February 2026	3.0	3.2	-6.3%
12-Month Avg	4.7	3.9	+20.5%

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 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	2-2025	2-2026	+ / -	2-2025	2-2026	+ / -
Ashby	3	1	-66.7%	1	0	-100.0%	\$340,000	\$0	-100.0%	5	1	-80.0%	3.2	0.6	-82.3%
Battle Lake	8	1	-87.5%	4	1	-75.0%	\$196,700	\$350,000	+77.9%	12	9	-25.0%	3.4	2.6	-24.0%
Dalton	0	1	--	0	1	--	\$0	\$134,900	--	2	1	-50.0%	2.0	0.7	-65.0%
Elbow Lake	2	4	+100.0%	1	4	+300.0%	\$114,900	\$178,000	+54.9%	5	10	+100.0%	2.6	4.4	+69.7%
Fergus Falls	31	23	-25.8%	15	15	0.0%	\$239,900	\$235,000	-2.0%	38	22	-42.1%	2.1	1.2	-41.0%
Henning	1	2	+100.0%	1	1	0.0%	\$140,000	\$79,900	-42.9%	5	9	+80.0%	2.2	5.1	+132.9%
New York Mills	3	4	+33.3%	2	4	+100.0%	\$97,450	\$216,900	+122.6%	4	6	+50.0%	1.7	2.6	+56.5%
Ottertail	3	3	0.0%	0	1	--	\$0	\$800,000	--	13	8	-38.5%	4.5	4.0	-10.5%
Perham	3	9	+200.0%	9	4	-55.6%	\$321,650	\$259,500	-19.3%	23	25	+8.7%	3.7	6.0	+60.9%
Wadena	8	8	0.0%	6	6	0.0%	\$139,950	\$129,950	-7.1%	16	14	-12.5%	2.5	3.2	+31.3%