

Monthly Indicators



March 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

- 13.6% **+ 34.4%** **- 8.8%**

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.



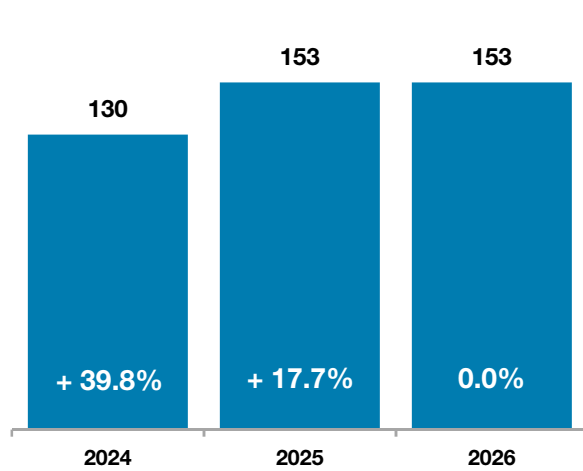
Key Metrics	Historical Sparkbars	3-2025	3-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
New Listings		153	153	0.0%	267	284	+ 6.4%
Pending Sales		70	80	+ 14.3%	161	172	+ 6.8%
Closed Sales		59	51	- 13.6%	128	133	+ 3.9%
Days on Market		92	106	+ 15.2%	86	90	+ 4.7%
Median Sales Price		\$205,000	\$275,450	+ 34.4%	\$230,000	\$262,500	+ 14.1%
Avg. Sales Price		\$294,415	\$327,804	+ 11.3%	\$277,917	\$334,386	+ 20.3%
Pct. of Orig. Price Received		93.8%	92.1%	- 1.8%	93.1%	92.4%	- 0.8%
Affordability Index		116	88	- 24.1%	103	93	- 9.7%
Homes for Sale		340	310	- 8.8%	--	--	--
Months Supply		4.0	3.6	- 10.0%	--	--	--

New Listings

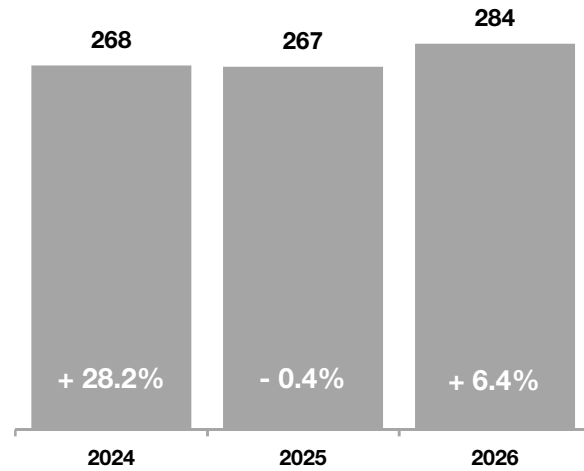
A count of the properties that have been newly listed on the market in a given month.



March

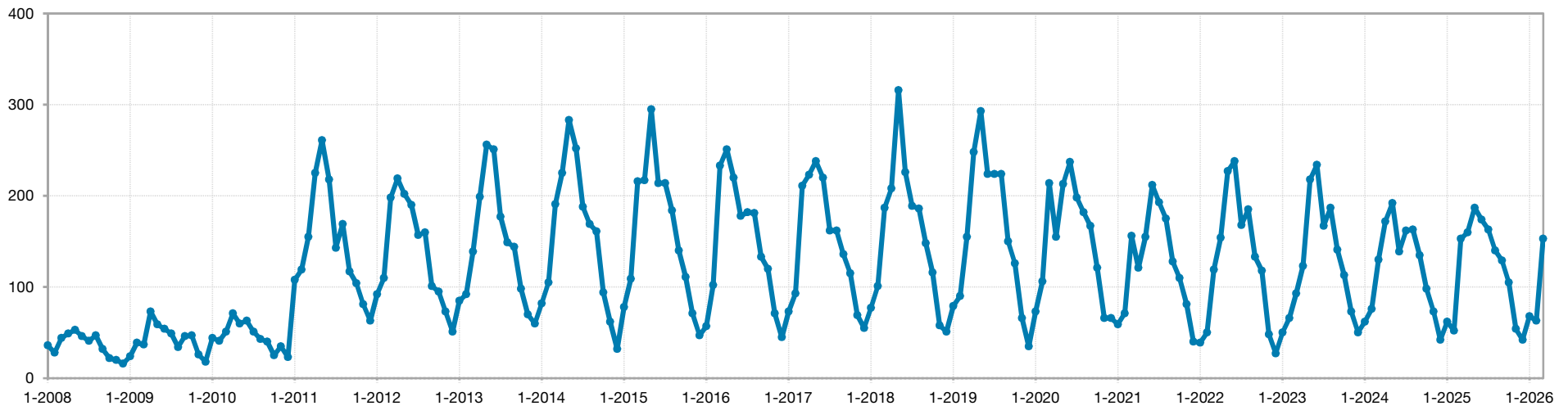


Year to Date



	New Listings	Prior Year	Percent Change
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	63	52	+21.2%
March 2026	153	153	0.0%
12-Month Avg	120	120	0.0%

Historical New Listings by Month

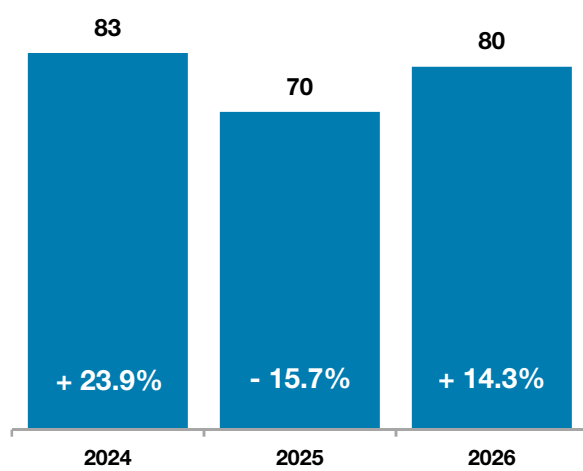


Pending Sales

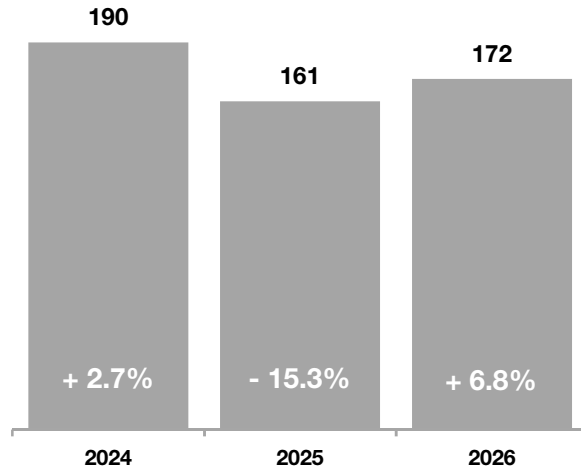
A count of the properties on which offers have been accepted in a given month.



March

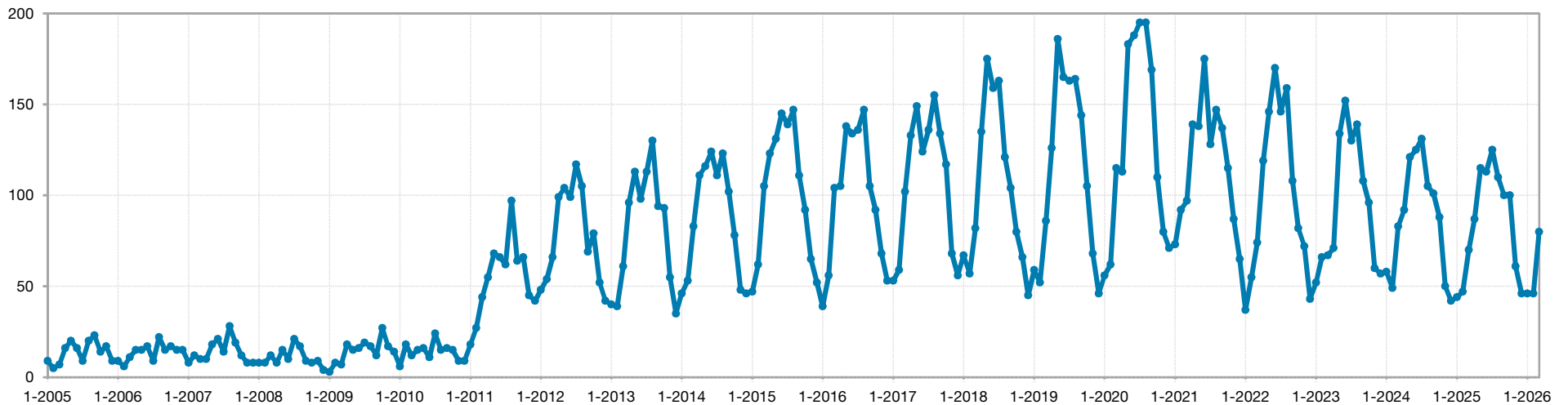


Year to Date



Pending Sales	Prior Year	Percent Change	
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	46	47	-2.1%
March 2026	80	70	+14.3%
12-Month Avg	86	85	+1.2%

Historical Pending Sales by Month

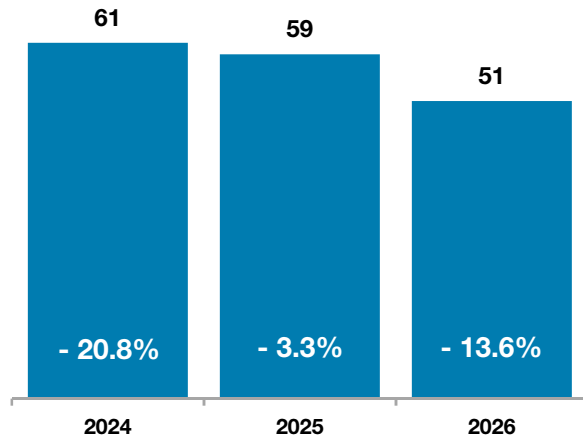


Closed Sales

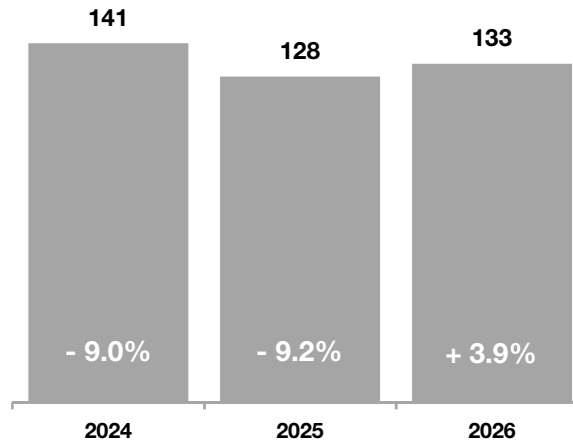
A count of the actual sales that closed in a given month.



March

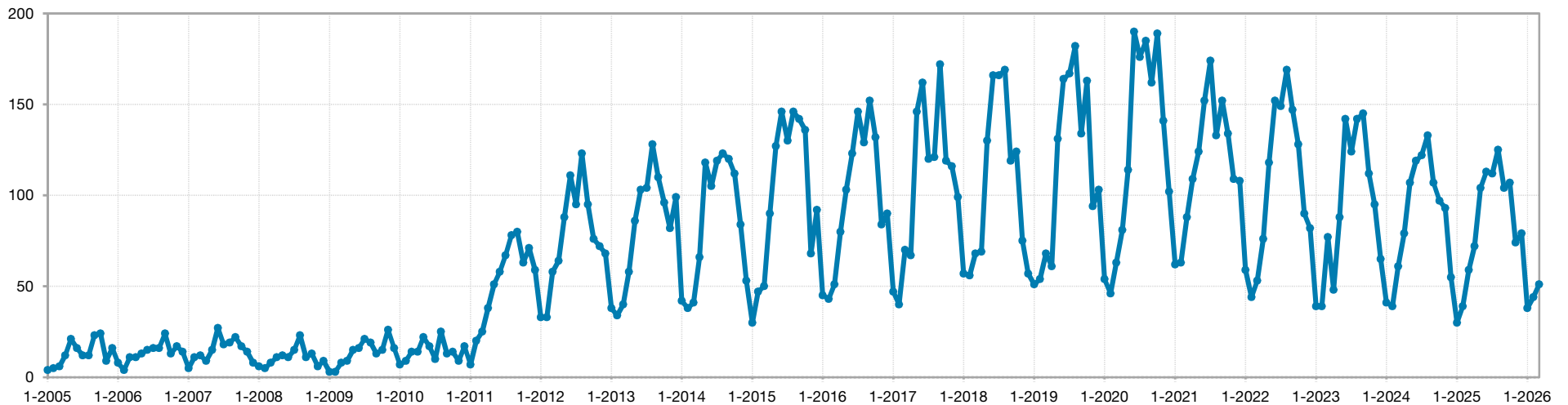


Year to Date



	Closed Sales	Prior Year	Percent Change
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	44	39	+12.8%
March 2026	51	59	-13.6%
12-Month Avg	85	87	-2.3%

Historical Closed Sales by Month

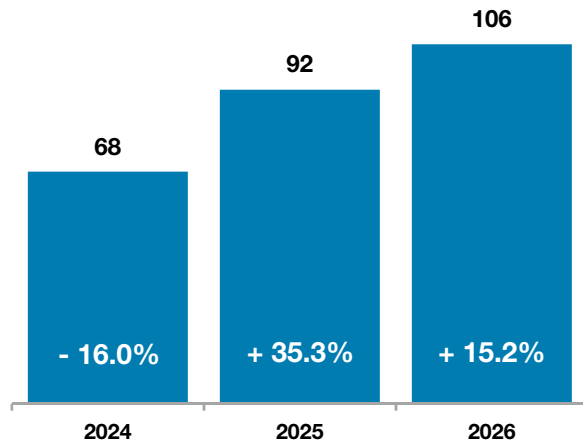


Days on Market Until Sale

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



March

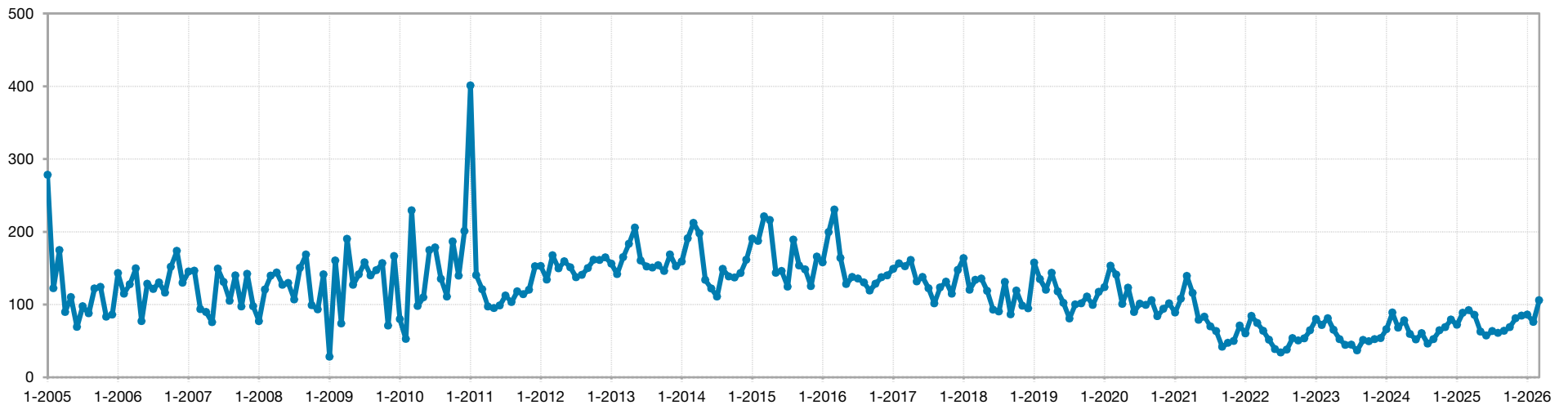


Year to Date



Days on Market	Prior Year	Percent Change
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	88	-13.6%
March 2026	92	+15.2%
12-Month Avg	75	+10.3%

Historical Days on Market Until Sale by Month

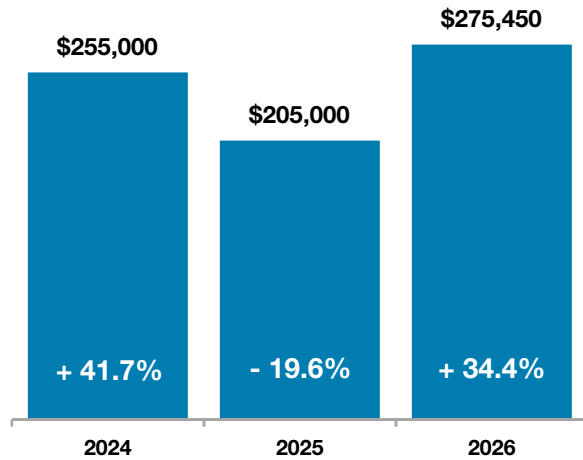


Median Sales Price

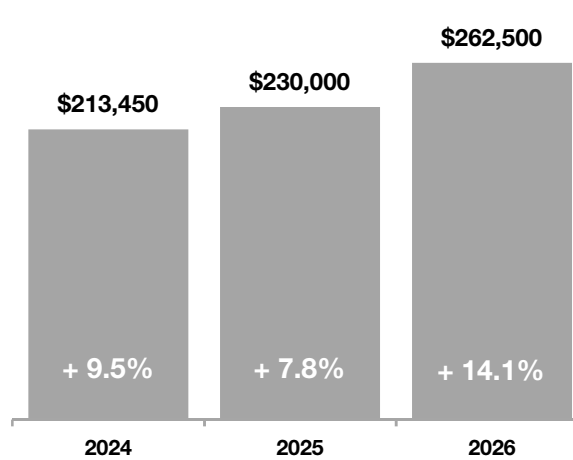
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March

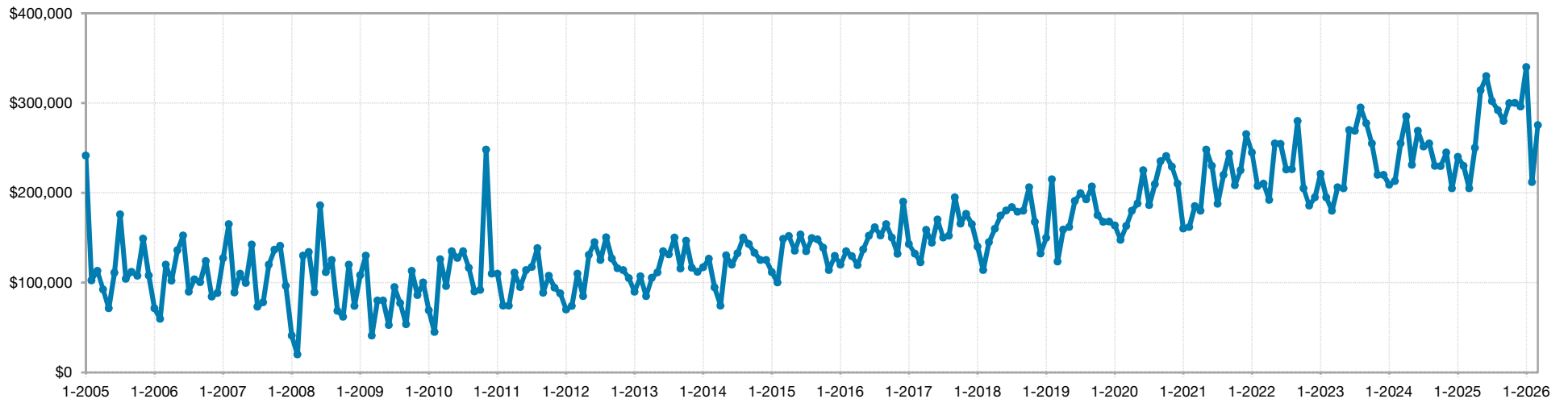


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$212,000	\$230,000	-7.8%
March 2026	\$275,450	\$205,000	+34.4%
12-Month Avg	\$290,956	\$239,694	+21.4%

Historical Median Sales Price by Month

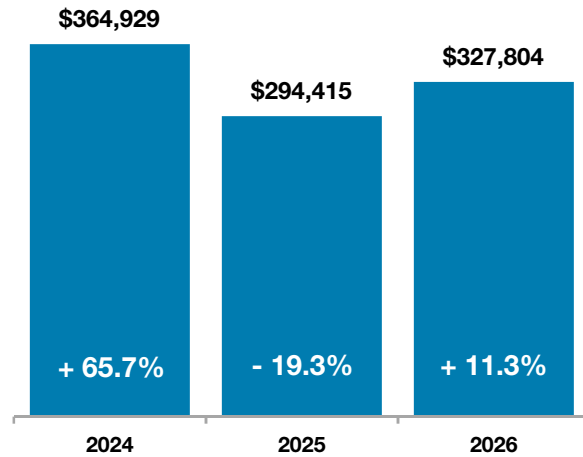


Average Sales Price

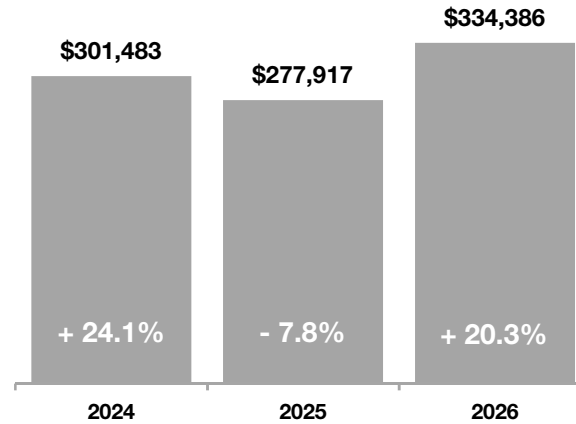
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

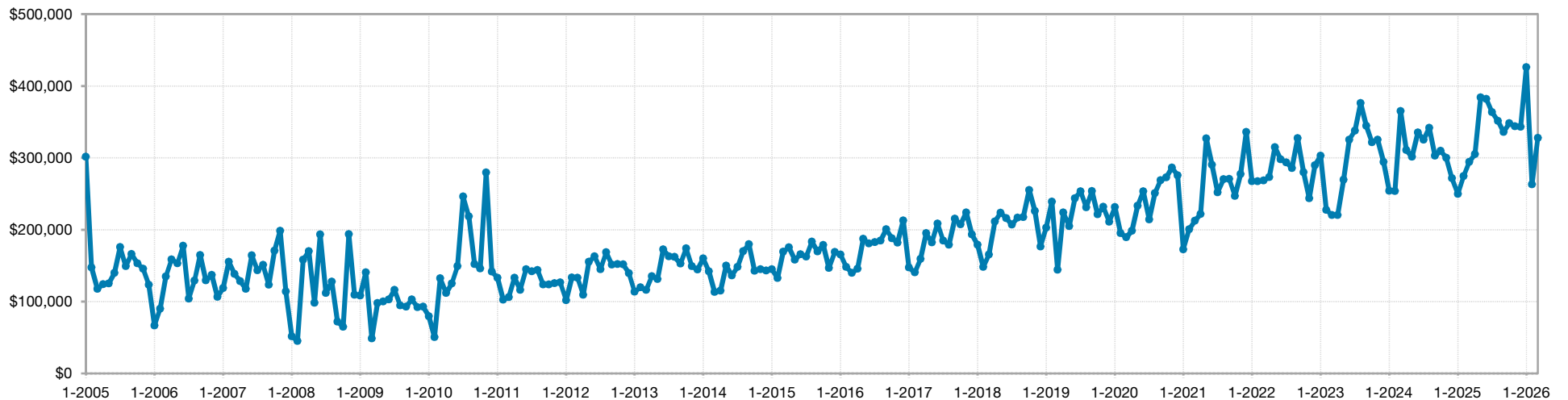


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$263,148	\$274,409	-4.1%
March 2026	\$327,804	\$294,415	+11.3%
12-Month Avg	\$347,847	\$301,401	+15.4%

Historical Average Sales Price by Month

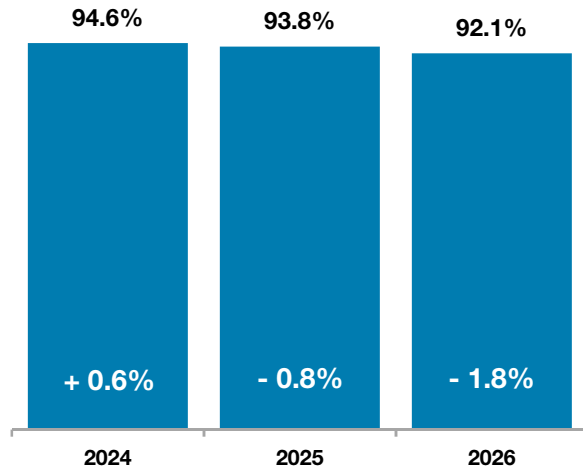


Percent of Original List Price Received

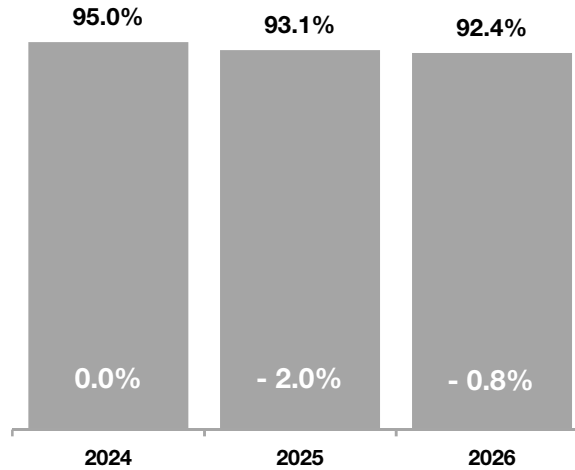
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March

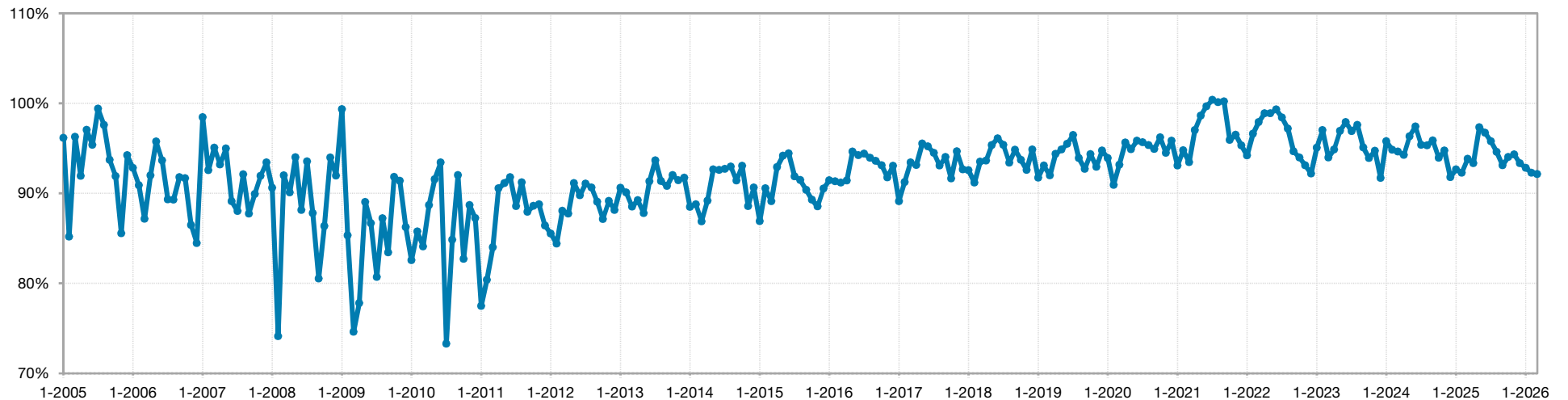


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	92.3%	92.3%	0.0%
March 2026	92.1%	93.8%	-1.8%
12-Month Avg	94.2%	94.5%	-0.3%

Historical Percent of Original List Price Received by Month

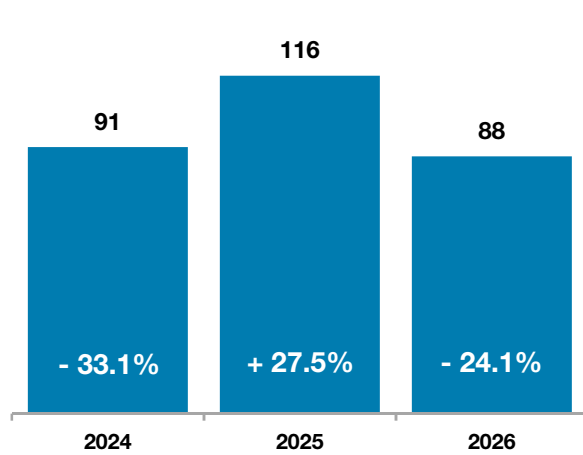


Housing Affordability Index

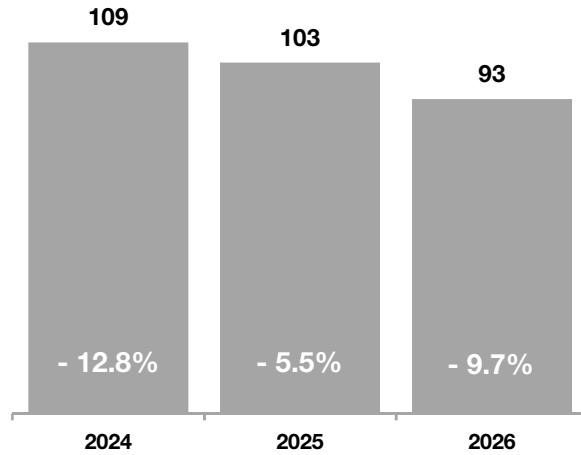
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



March

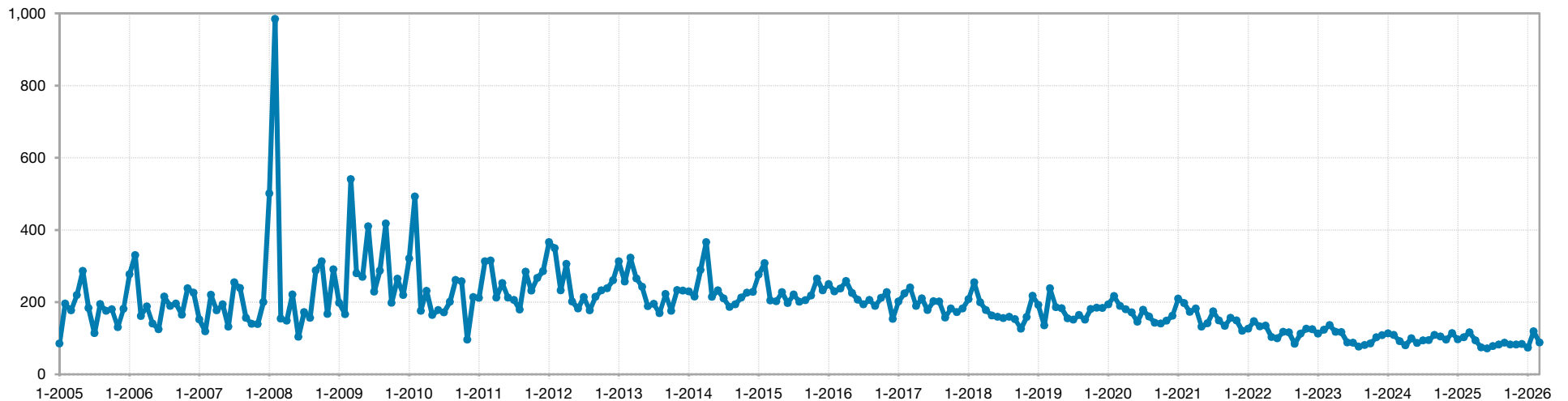


Year to Date



Affordability Index	Prior Year	Percent Change
April 2025	80	+17.5%
May 2025	100	-26.0%
June 2025	87	-18.4%
July 2025	93	-16.1%
August 2025	95	-13.7%
September 2025	108	-19.4%
October 2025	104	-20.2%
November 2025	96	-14.6%
December 2025	114	-26.3%
January 2026	97	-24.7%
February 2026	102	+16.7%
March 2026	116	-24.1%
12-Month Avg	85	-14.1%

Historical Housing Affordability Index by Month

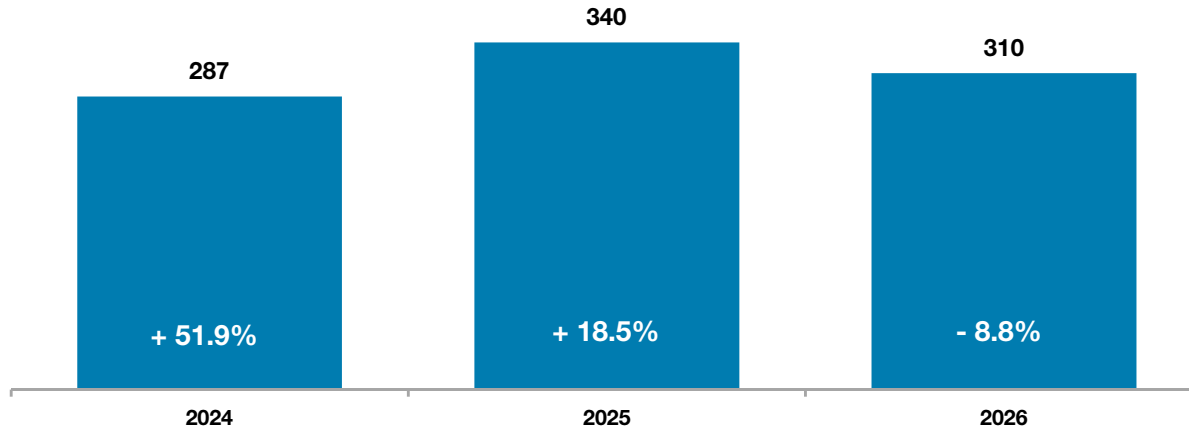


Inventory of Homes for Sale

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

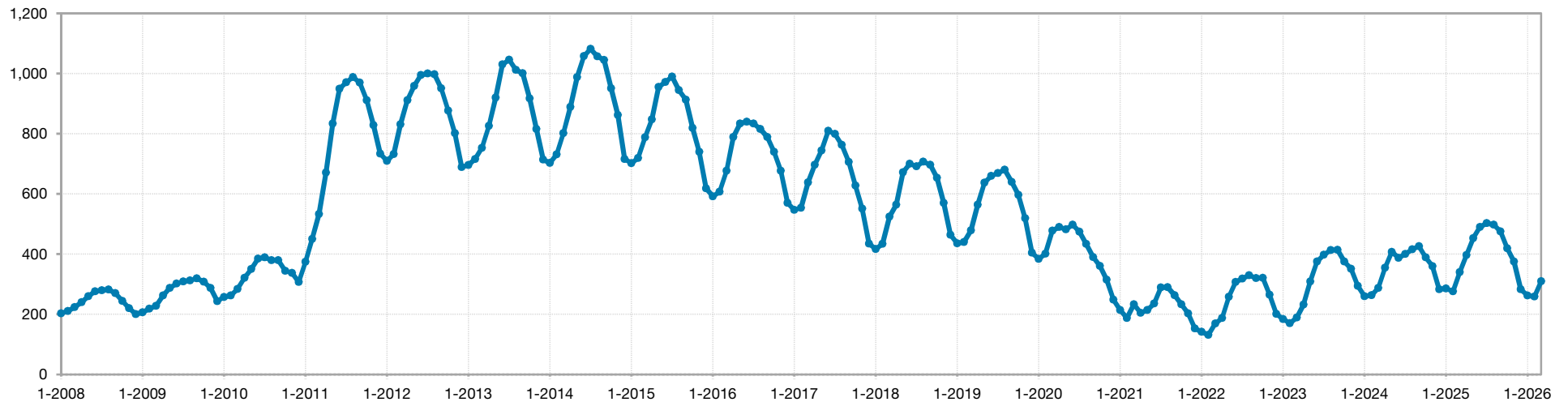


March



Homes for Sale		Prior Year	Percent Change
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	475	426	+11.5%
October 2025	419	389	+7.7%
November 2025	375	360	+4.2%
December 2025	283	283	0.0%
January 2026	262	286	-8.4%
February 2026	259	276	-6.2%
March 2026	310	340	-8.8%
12-Month Avg	394	360	+9.4%

Historical Inventory of Homes for Sale by Month

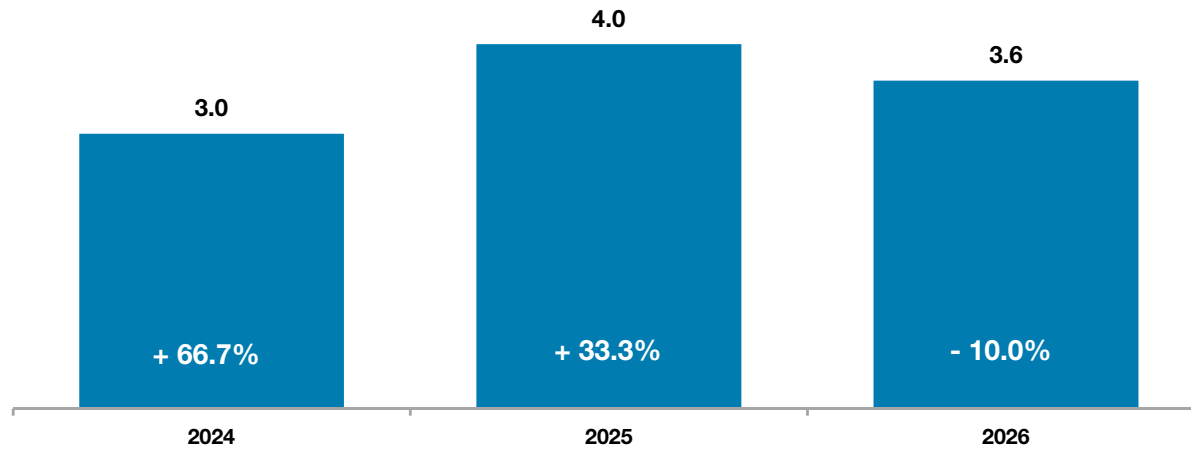


Months Supply of Inventory

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.

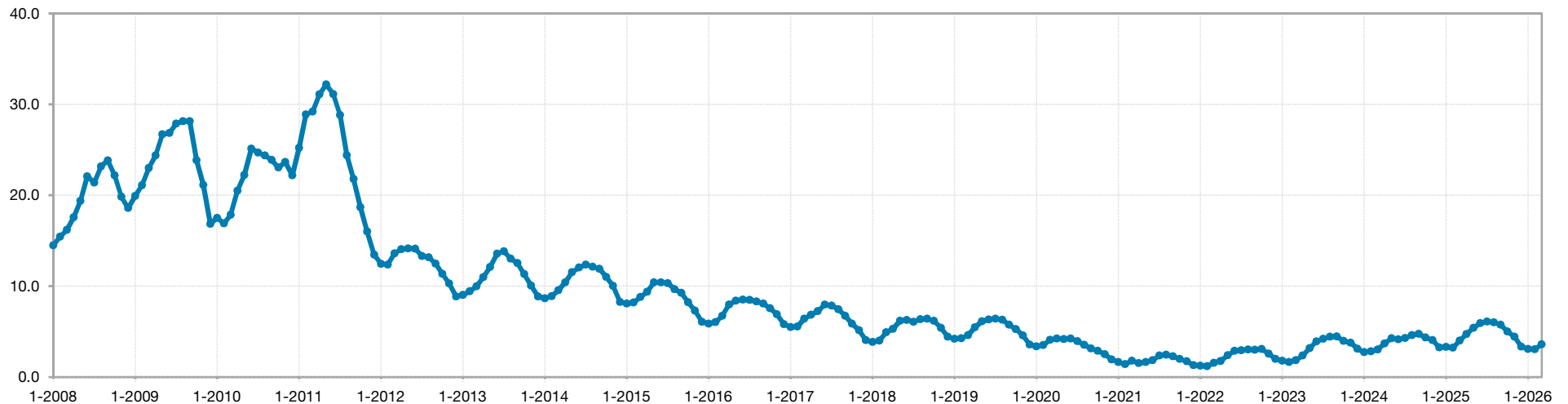


March



Months Supply		Prior Year	Percent Change
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	3.1	3.3	-6.1%
February 2026	3.1	3.2	-3.1%
March 2026	3.6	4.0	-10.0%
12-Month Avg	4.7	4.0	+17.5%

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	+ / -	3-2025	3-2026	+ / -	3-2025	3-2026	+ / -
Ashby	6	3	-50.0%	1	2	+100.0%	\$340,000	\$207,500	-39.0%	6	3	-50.0%	4.2	1.6	-61.9%
Battle Lake	16	12	-25.0%	6	2	-66.7%	\$230,950	\$393,000	+70.2%	17	17	0.0%	4.7	4.9	+3.9%
Dalton	1	3	+200.0%	0	1	--	\$0	\$134,900	--	2	2	0.0%	2.0	1.5	-27.3%
Elbow Lake	6	10	+66.7%	2	7	+250.0%	\$122,450	\$166,250	+35.8%	7	12	+71.4%	3.7	4.6	+26.7%
Fergus Falls	54	43	-20.4%	29	23	-20.7%	\$239,900	\$235,000	-2.0%	43	27	-37.2%	2.4	1.5	-36.0%
Henning	3	5	+66.7%	3	2	-33.3%	\$140,000	\$132,450	-5.4%	6	9	+50.0%	2.6	5.0	+91.7%
New York Mills	5	10	+100.0%	4	9	+125.0%	\$159,950	\$239,800	+49.9%	3	5	+66.7%	1.2	1.9	+60.5%
Ottertail	6	7	+16.7%	6	3	-50.0%	\$342,500	\$800,000	+133.6%	12	13	+8.3%	4.1	6.9	+66.8%
Perham	10	18	+80.0%	10	5	-50.0%	\$318,325	\$275,000	-13.6%	27	27	0.0%	5.0	6.0	+20.4%
Wadena	17	14	-17.6%	12	6	-50.0%	\$154,950	\$129,950	-16.1%	17	15	-11.8%	2.6	3.8	+45.2%