### **Local Market Updates**

January

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# Luverne

### **January**

## **Entire Year**

Townhouse-Condo

Rock County, MN	2007	2008	Change	2006	2007	Change
New Listings	0	2	NA	8	46	+ 475.0%
Closed Sales	1	4	+ 300.0%	1	17	+ 1600.0%
Average Sales Price	\$85,000	\$71,000	- 16.5%	\$92,301	\$114,424	+ 24.0%
Percent of Original List Price Received at Sale*	94.4%	92.4%	- 2.2%	90.2%	93.1%	+ 3.2%
Average Days on Market Until Sale	1	117	+ 11600.0%	104	126	+ 21.0%
Total Current Inventory**	NA	15	NA			
Single-Family Detached Inventory	NA	12	NA			

\*Does not account for list prices from any previous listing contracts or seller concessions \*\*City inventory figures were first tracked in January 2008

#### **Activity—Most Recent Month** Activity—Year to Date ■ New Listings ■ New Listings ■ Closed Sales ■ Closed Sales 2 17 0 2007 2008 2006 2007 **Average Sales Price** Ratio of Sales Price to Original List Price 94.4% 93.1% 92.4% 90.2% \$114,424 \$92,301 \$85,000 \$71,000 2006 2007 2007 2008 2006 2007 2007 2008 January **Entire Year** January **Entire Year** Average Days on Market Until Sale **Current Inventory** 126 117 104 2006 2007 2007 2008

Some of the figures referenced in this report are for only one month worth of activity. As such, they can sometimes look extreme due to the small sample size involved.

**Single-Family Detached** 

**Entire Year**