

Local Market Update – March 2020

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Luverne

Rock County, MN

- 62.5%

+ 25.0%

- 17.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

| | March | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2019 | 2020 | + / - | 2019 | 2020 | + / - |
| New Listings | 8 | 3 | - 62.5% | 21 | 19 | - 9.5% |
| Closed Sales | 4 | 5 | + 25.0% | 10 | 10 | 0.0% |
| Median Sales Price* | \$197,500 | \$163,000 | - 17.5% | \$178,250 | \$210,000 | + 17.8% |
| Average Sales Price* | \$168,125 | \$158,400 | - 5.8% | \$184,711 | \$175,440 | - 5.0% |
| Percent of Original List Price Received* | 92.4% | 97.2% | + 5.2% | 93.3% | 95.2% | + 2.0% |
| Average Days on Market Until Sale | 192 | 159 | - 17.1% | 160 | 158 | - 1.2% |
| Inventory of Homes for Sale | 39 | 26 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | 6.6 | 4.0 | - 39.3% | -- | -- | -- |

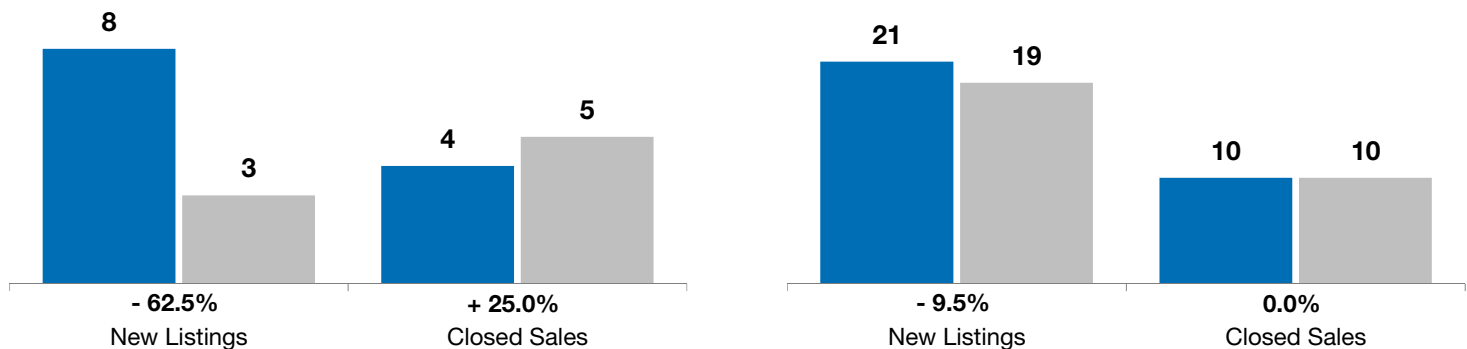
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

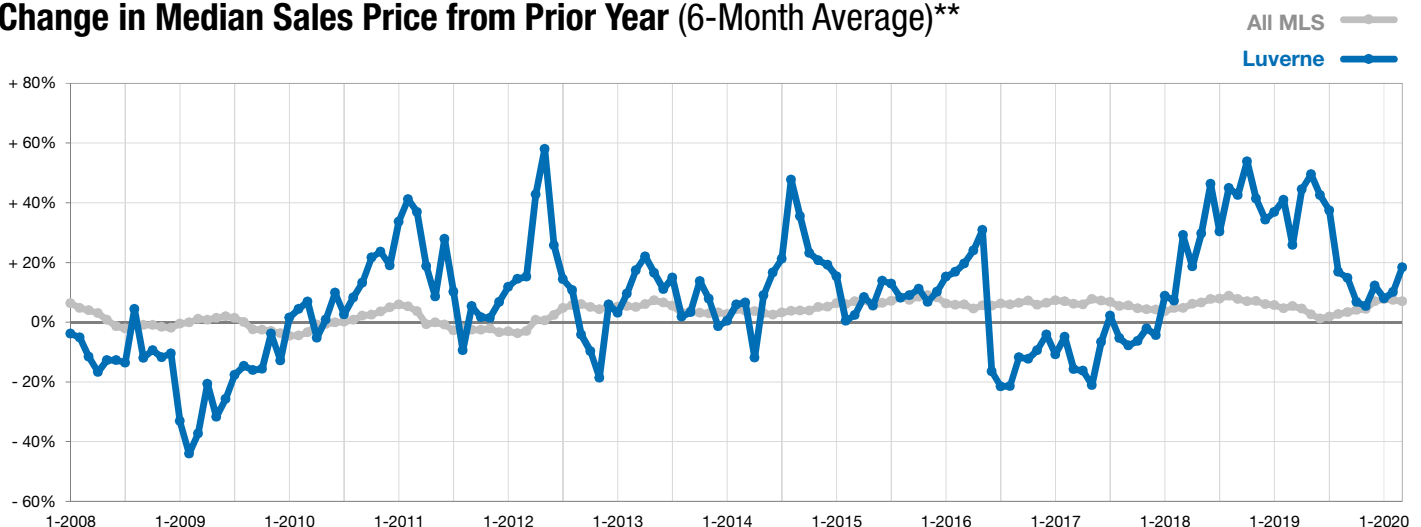
■ 2019 ■ 2020

Year to Date

■ 2019 ■ 2020



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.