

Local Market Update – May 2022

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



Luverne

Rock County, MN

+ 71.4%

0.0%

- 5.3%

Change in
New Listings

Change in
Closed Sales

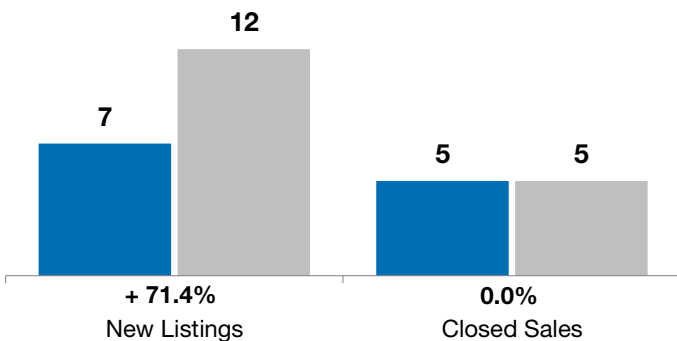
Change in
Median Sales Price

	May			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	7	12	+ 71.4%	27	29	+ 7.4%
Closed Sales	5	5	0.0%	32	24	- 25.0%
Median Sales Price*	\$190,000	\$180,000	- 5.3%	\$190,000	\$190,500	+ 0.3%
Average Sales Price*	\$165,840	\$199,180	+ 20.1%	\$212,680	\$191,008	- 10.2%
Percent of Original List Price Received*	100.0%	98.3%	- 1.7%	97.2%	99.0%	+ 1.8%
Average Days on Market Until Sale	78	154	+ 97.2%	163	99	- 39.4%
Inventory of Homes for Sale	25	19	- 24.0%	--	--	--
Months Supply of Inventory	4.1	3.0	- 27.9%	--	--	--

* 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.

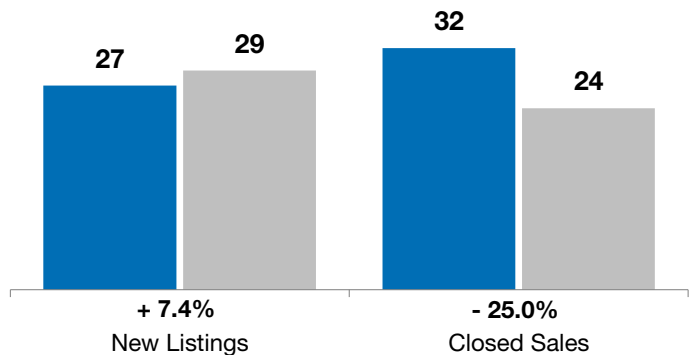
May

■ 2021 ■ 2022



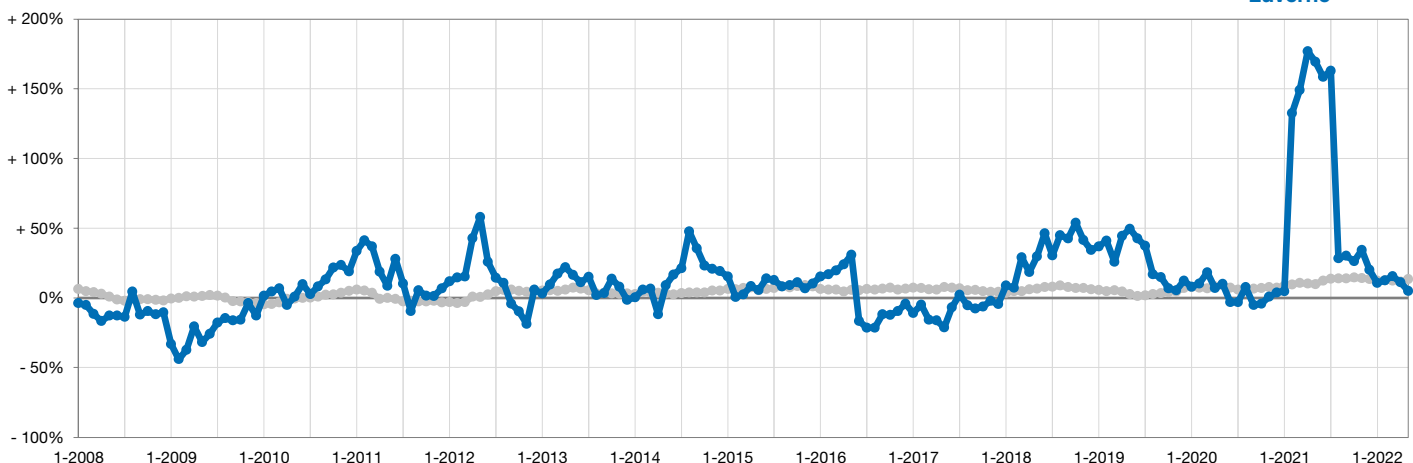
Year to Date

■ 2021 ■ 2022



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

All MLS —
Luverne —



** 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.