

# Local Market Update – October 2022

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



## Luverne

Rock County, MN

**- 33.3%**

Change in  
New Listings

**- 50.0%**

Change in  
Closed Sales

**- 23.3%**

Change in  
Median Sales Price

### October

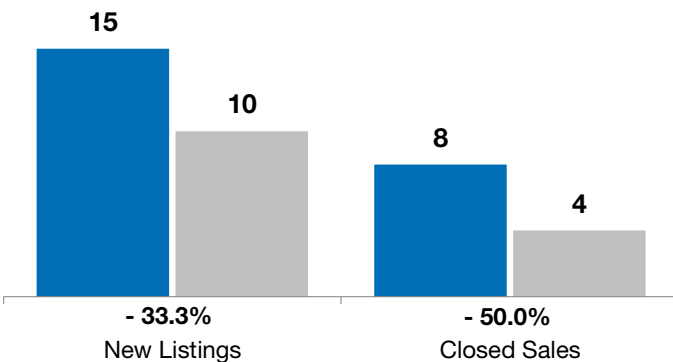
### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	15	10	- 33.3%	81	65	- 19.8%
Closed Sales	8	4	- 50.0%	66	50	- 24.2%
Median Sales Price*	\$238,000	<b>\$182,500</b>	- 23.3%	\$177,500	<b>\$188,250</b>	+ 6.1%
Average Sales Price*	\$237,625	<b>\$201,725</b>	- 15.1%	\$196,948	<b>\$204,146</b>	+ 3.7%
Percent of Original List Price Received*	96.7%	<b>98.5%</b>	+ 1.8%	97.6%	<b>98.4%</b>	+ 0.9%
Average Days on Market Until Sale	74	<b>35</b>	- 53.1%	124	<b>86</b>	- 30.7%
Inventory of Homes for Sale	32	<b>13</b>	- 59.4%	--	--	--
Months Supply of Inventory	5.3	<b>2.1</b>	- 61.5%	--	--	--

\* 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.

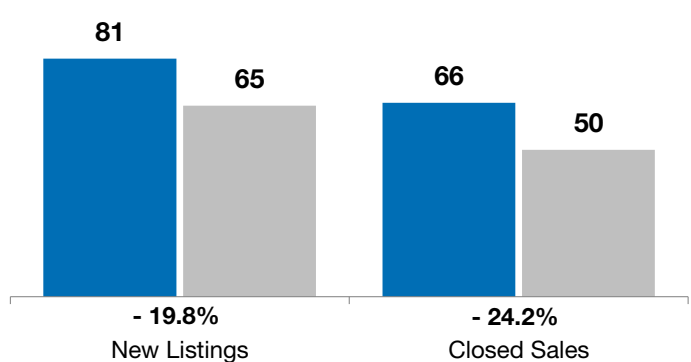
### October

■ 2021 ■ 2022

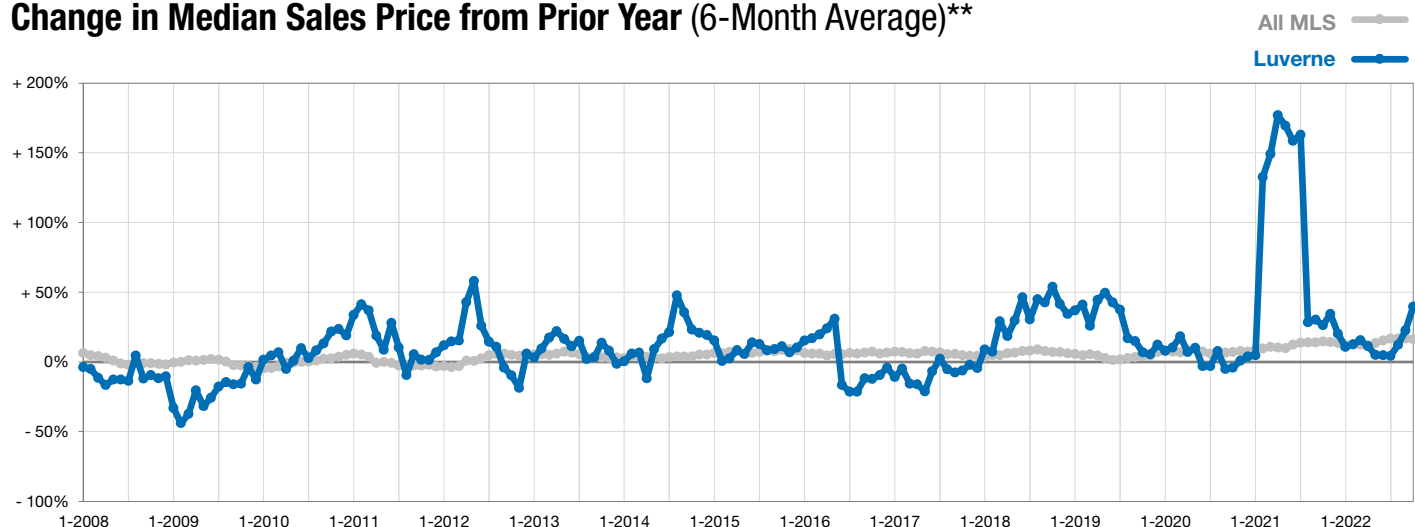


### Year to Date

■ 2021 ■ 2022



### 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.