

# Local Market Update – December 2022

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



## Luverne

Rock County, MN

**- 50.0%**

**+ 14.3%**

**+ 34.1%**

Change in  
New Listings

Change in  
Closed Sales

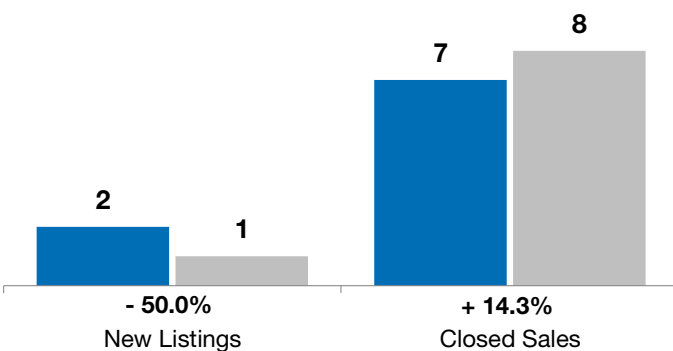
Change in  
Median Sales Price

	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	2	1	- 50.0%	85	75	- 11.8%
Closed Sales	7	8	+ 14.3%	83	66	- 20.5%
Median Sales Price*	\$132,900	<b>\$178,250</b>	+ 34.1%	\$168,000	<b>\$184,500</b>	+ 9.8%
Average Sales Price*	\$175,557	<b>\$209,288</b>	+ 19.2%	\$190,158	<b>\$200,237</b>	+ 5.3%
Percent of Original List Price Received*	94.5%	<b>95.6%</b>	+ 1.1%	97.2%	<b>97.9%</b>	+ 0.8%
Average Days on Market Until Sale	125	<b>67</b>	- 46.4%	126	<b>83</b>	- 34.6%
Inventory of Homes for Sale	19	<b>15</b>	- 21.1%	--	--	--
Months Supply of Inventory	2.8	<b>2.6</b>	- 4.8%	--	--	--

\* 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.

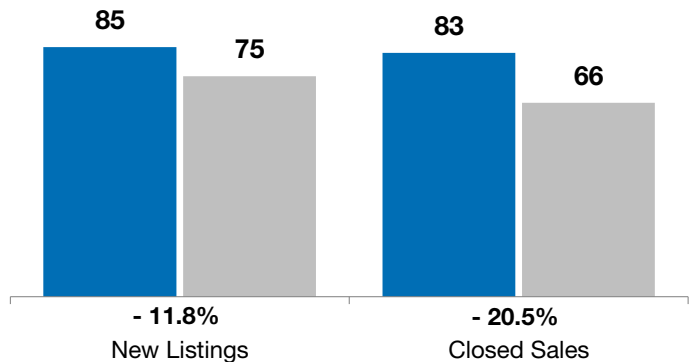
### December

■ 2021 ■ 2022



### Year to Date

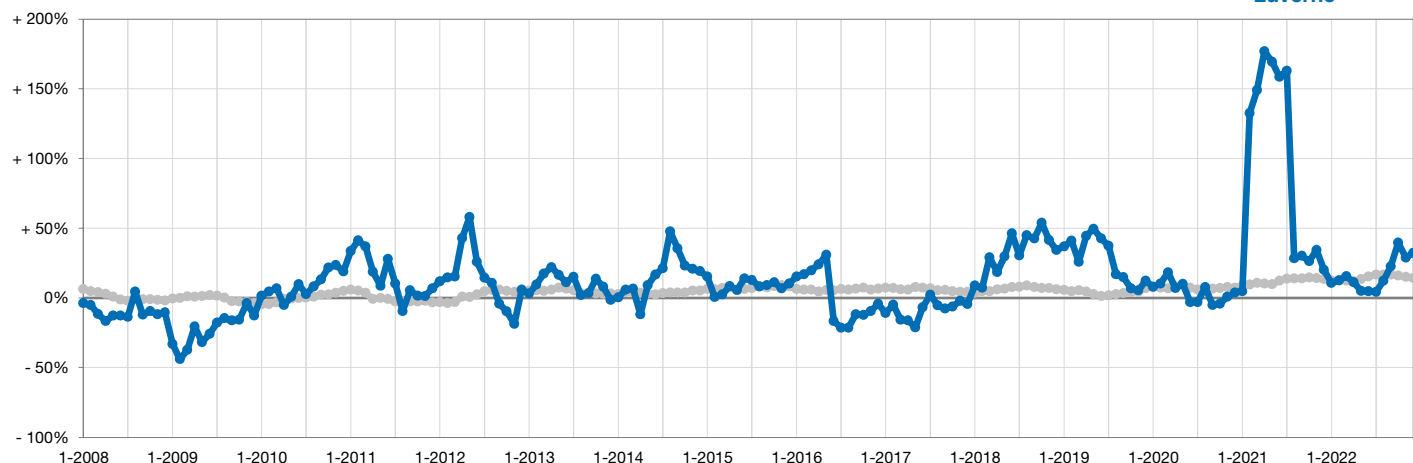
■ 2021 ■ 2022



### 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.