

Local Market Update – March 2023

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



Luverne

Rock County, MN

- 66.7%

+ 25.0%

+ 34.6%

Change in
New Listings

Change in
Closed Sales

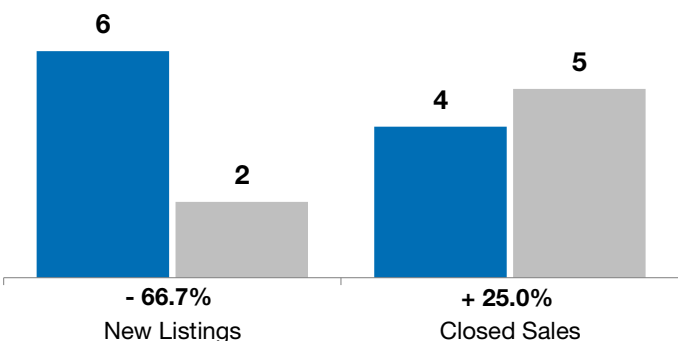
Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	6	2	- 66.7%	12	12	0.0%
Closed Sales	4	5	+ 25.0%	15	11	- 26.7%
Median Sales Price*	\$127,000	\$171,000	+ 34.6%	\$182,000	\$171,000	- 6.0%
Average Sales Price*	\$138,250	\$168,180	+ 21.6%	\$175,587	\$179,355	+ 2.1%
Percent of Original List Price Received*	101.3%	96.9%	- 4.3%	99.9%	97.6%	- 2.3%
Average Days on Market Until Sale	62	71	+ 15.6%	87	86	- 2.0%
Inventory of Homes for Sale	13	12	- 7.7%	--	--	--
Months Supply of Inventory	1.8	2.3	+ 24.0%	--	--	--

* 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.

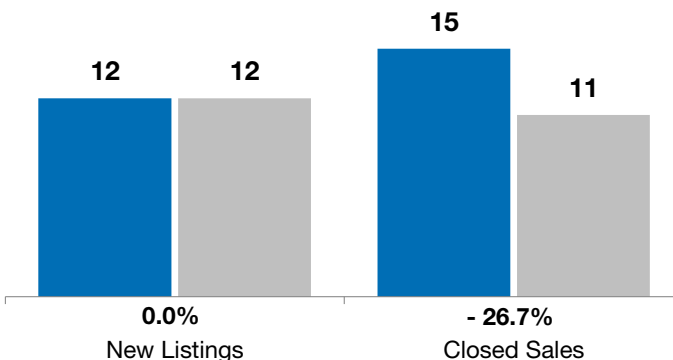
March

■ 2022 ■ 2023



Year to Date

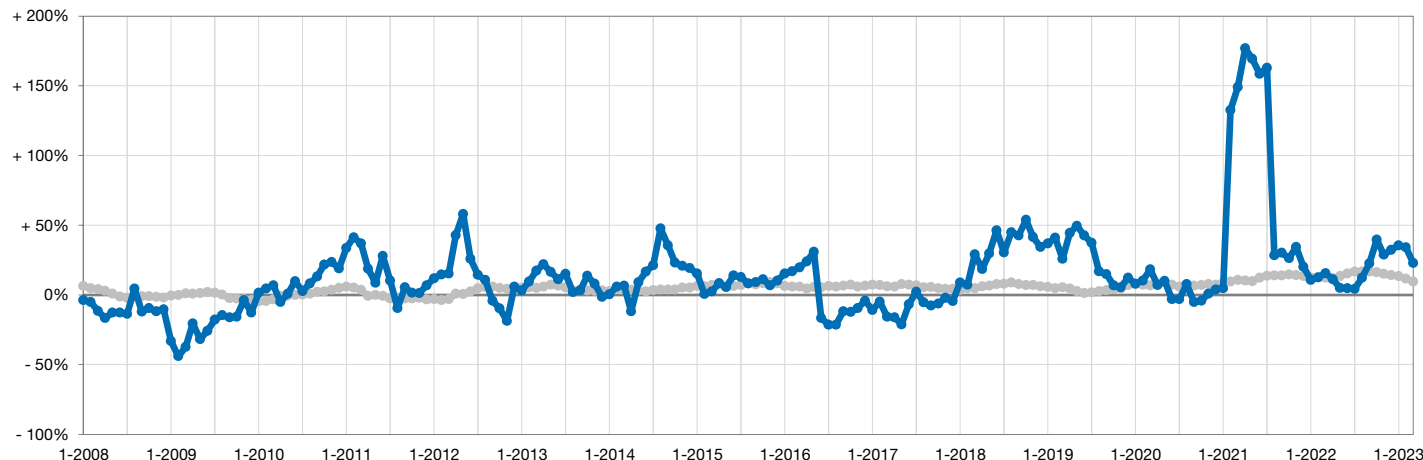
■ 2022 ■ 2023



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.