

Local Market Update – May 2023

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



Luverne

Rock County, MN

- 66.7%

+ 60.0%

+ 23.6%

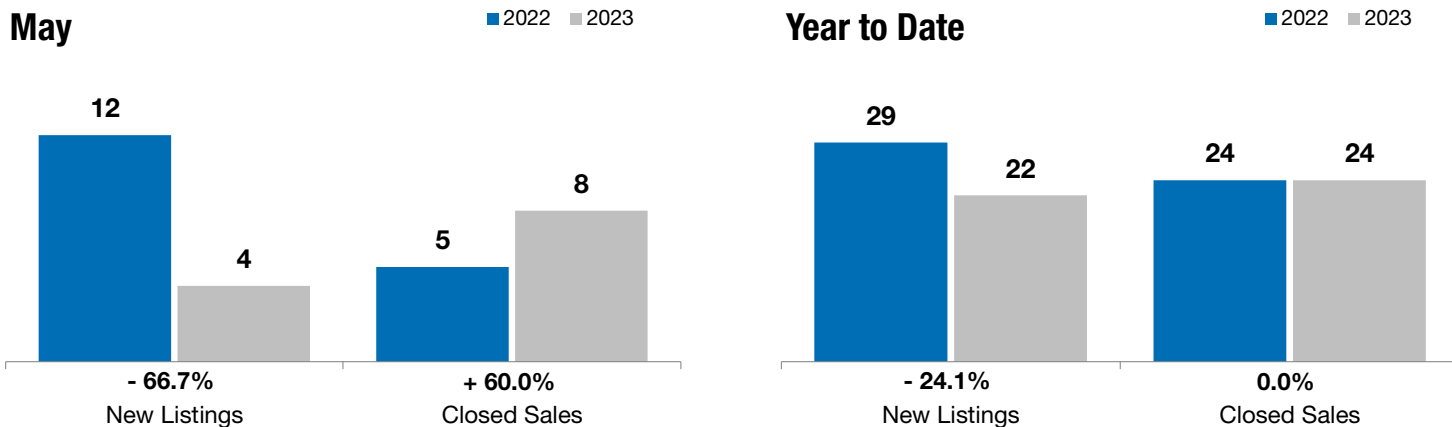
Change in
New Listings

Change in
Closed Sales

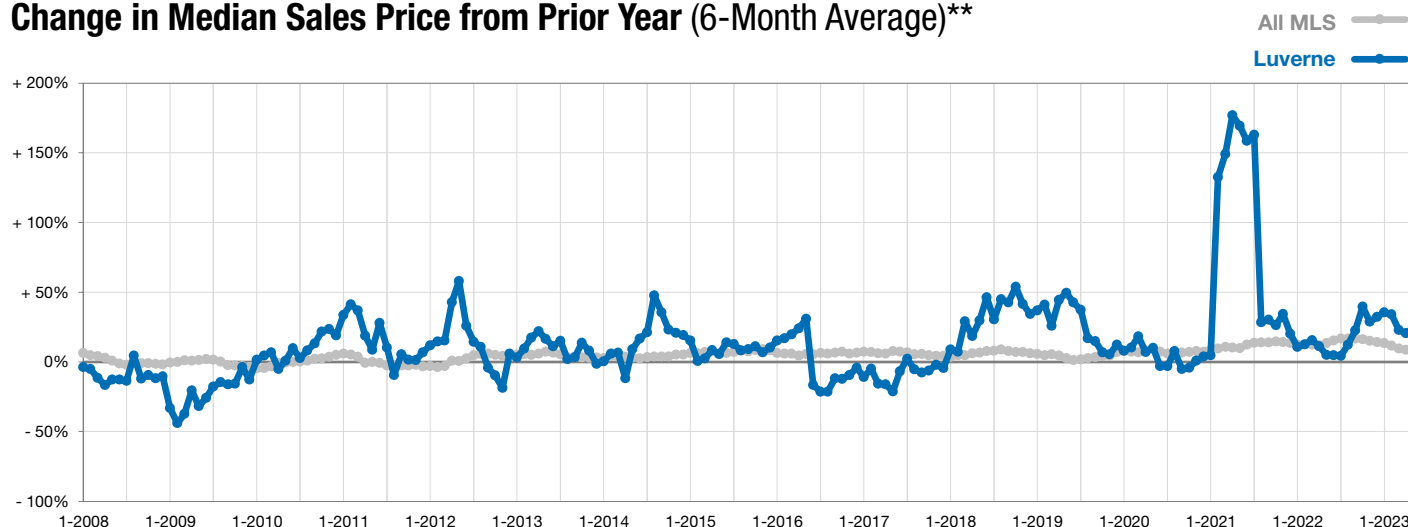
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	12	4	- 66.7%	29	22	- 24.1%
Closed Sales	5	8	+ 60.0%	24	24	0.0%
Median Sales Price*	\$180,000	\$222,500	+ 23.6%	\$190,500	\$193,000	+ 1.3%
Average Sales Price*	\$199,180	\$239,938	+ 20.5%	\$191,008	\$203,467	+ 6.5%
Percent of Original List Price Received*	98.3%	104.9%	+ 6.8%	99.0%	100.5%	+ 1.4%
Average Days on Market Until Sale	154	75	- 51.1%	99	84	- 15.3%
Inventory of Homes for Sale	21	9	- 57.1%	--	--	--
Months Supply of Inventory	3.3	1.5	- 55.4%	--	--	--

* 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.



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.