

Local Market Update – July 2023

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



Luverne

Rock County, MN

+ 60.0% **- 100.0%** **- 100.0%**

Change in
New Listings

Change in
Closed Sales

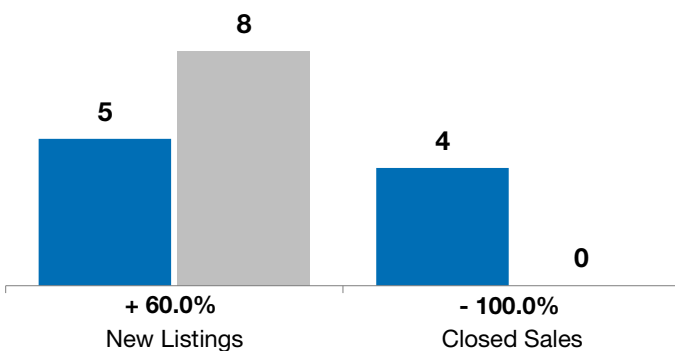
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	5	8	+ 60.0%	41	36	- 12.2%
Closed Sales	4	0	- 100.0%	32	29	- 9.4%
Median Sales Price*	\$184,950	\$0	- 100.0%	\$185,000	\$186,000	+ 0.5%
Average Sales Price*	\$194,450	\$0	- 100.0%	\$190,938	\$199,452	+ 4.5%
Percent of Original List Price Received*	96.3%	0.0%	- 100.0%	98.9%	100.0%	+ 1.1%
Average Days on Market Until Sale	66	0	- 100.0%	90	92	+ 2.5%
Inventory of Homes for Sale	23	15	- 34.8%	--	--	--
Months Supply of Inventory	3.9	2.5	- 36.6%	--	--	--

* 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.

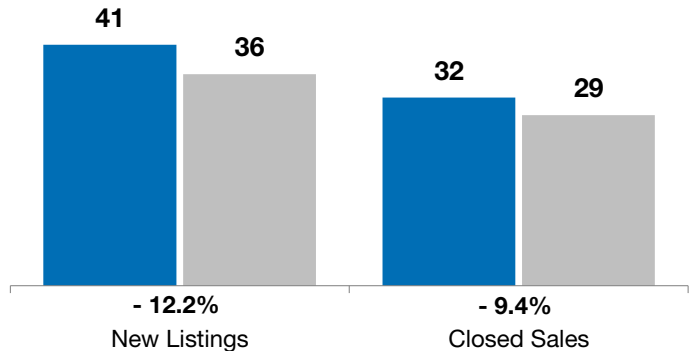
July

■ 2022 ■ 2023



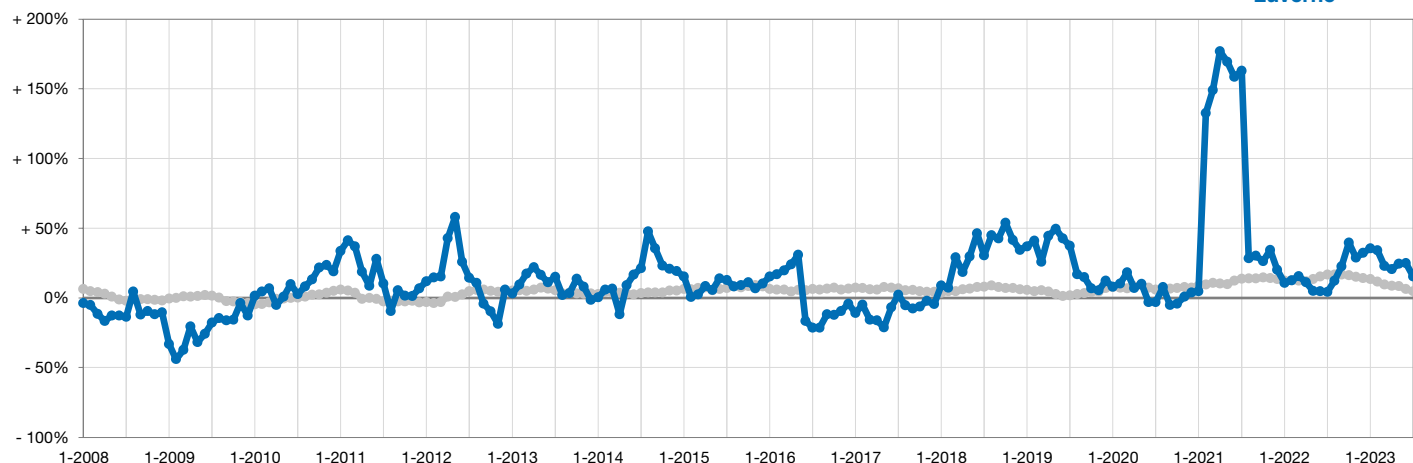
Year to Date

■ 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.