

Local Market Update – August 2023

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



Luverne

Rock County, MN

+ 266.7%

- 28.6%

- 24.0%

Change in
New Listings

Change in
Closed Sales

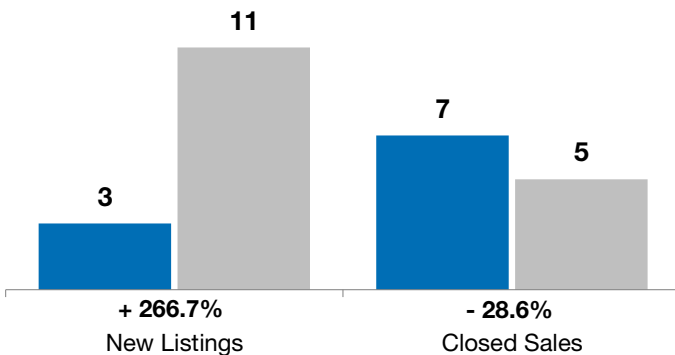
Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	11	+ 266.7%	44	47	+ 6.8%
Closed Sales	7	5	- 28.6%	39	34	- 12.8%
Median Sales Price*	\$230,000	\$174,900	- 24.0%	\$199,000	\$180,500	- 9.3%
Average Sales Price*	\$308,017	\$196,640	- 36.2%	\$211,952	\$199,038	- 6.1%
Percent of Original List Price Received*	97.6%	100.7%	+ 3.1%	98.7%	100.1%	+ 1.4%
Average Days on Market Until Sale	82	61	- 25.1%	89	88	- 1.1%
Inventory of Homes for Sale	18	19	+ 5.6%	--	--	--
Months Supply of Inventory	3.0	3.2	+ 4.1%	--	--	--

* 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.

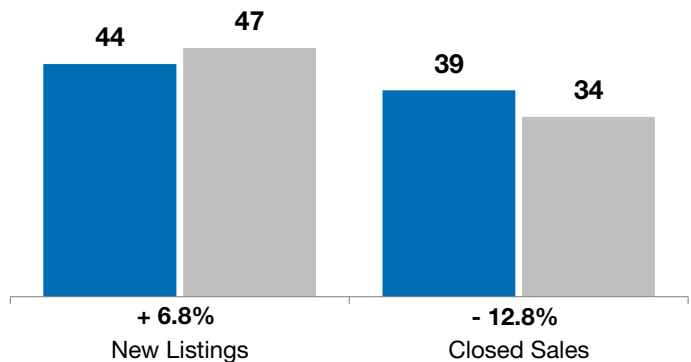
August

■ 2022 ■ 2023

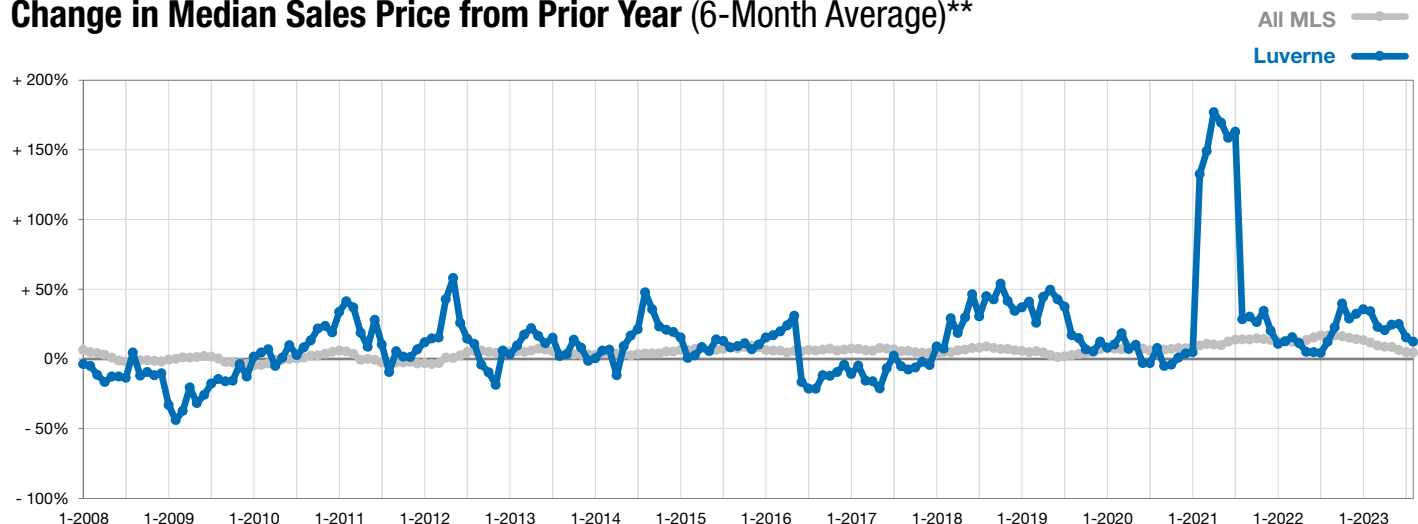


Year to Date

■ 2022 ■ 2023



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.