

Local Market Update – October 2023

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



Luverne

Rock County, MN

- 54.5%

Change in
New Listings

- 33.3%

Change in
Closed Sales

+ 31.3%

Change in
Median Sales Price

October

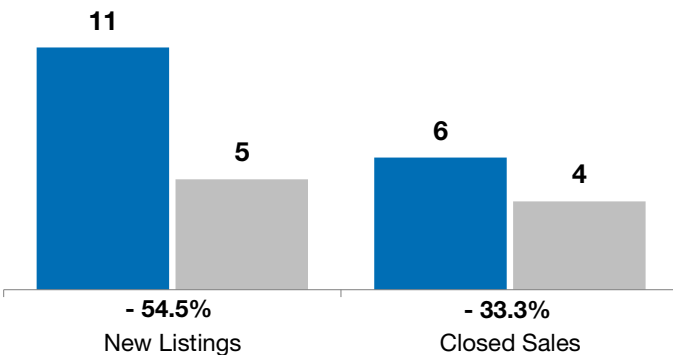
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	11	5	- 54.5%	66	53	- 19.7%
Closed Sales	6	4	- 33.3%	52	44	- 15.4%
Median Sales Price*	\$172,500	\$226,500	+ 31.3%	\$185,000	\$210,000	+ 13.5%
Average Sales Price*	\$180,983	\$268,250	+ 48.2%	\$201,660	\$210,348	+ 4.3%
Percent of Original List Price Received*	100.2%	96.5%	- 3.7%	98.6%	99.4%	+ 0.8%
Average Days on Market Until Sale	50	101	+ 101.2%	86	90	+ 5.2%
Inventory of Homes for Sale	27	13	- 51.9%	--	--	--
Months Supply of Inventory	4.8	2.1	- 57.3%	--	--	--

* 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.

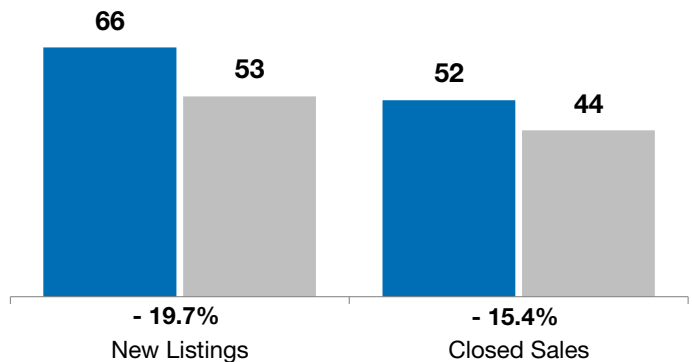
October

■ 2022 ■ 2023

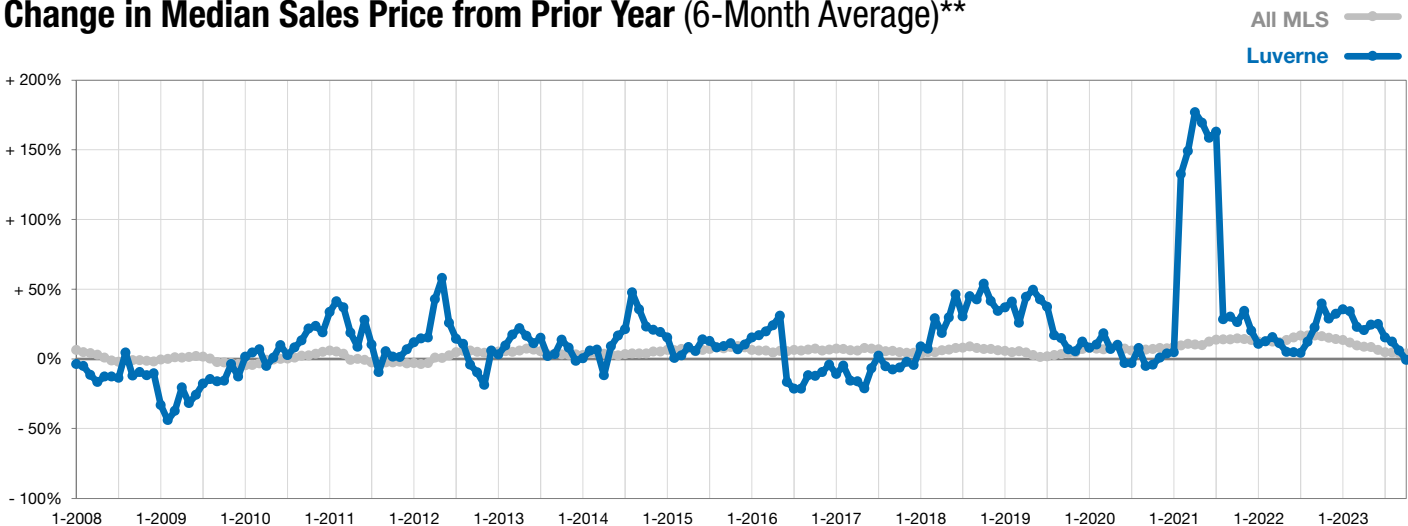


Year to Date

■ 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.