

Local Market Update – December 2023

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



Luverne

Rock County, MN

+ 100.0%

Change in
New Listings

- 87.5%

Change in
Closed Sales

+ 92.4%

Change in
Median Sales Price

December

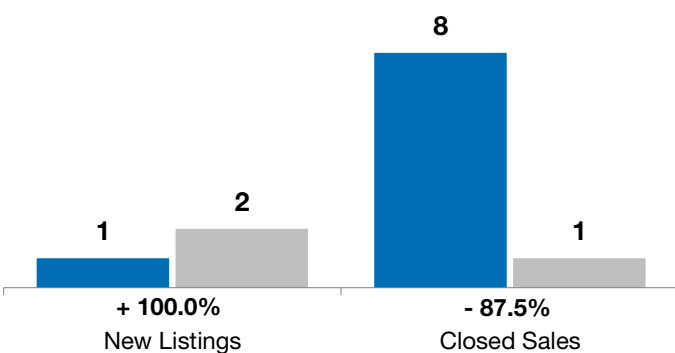
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	1	2	+ 100.0%	75	59	- 21.3%
Closed Sales	8	1	- 87.5%	66	49	- 25.8%
Median Sales Price*	\$178,250	\$342,900	+ 92.4%	\$184,500	\$210,000	+ 13.8%
Average Sales Price*	\$209,288	\$342,900	+ 63.8%	\$200,237	\$224,390	+ 12.1%
Percent of Original List Price Received*	95.6%	98.0%	+ 2.5%	97.9%	99.0%	+ 1.1%
Average Days on Market Until Sale	67	73	+ 9.2%	83	89	+ 8.1%
Inventory of Homes for Sale	17	15	- 11.8%	--	--	--
Months Supply of Inventory	3.0	3.0	0.0%	--	--	--

* 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.

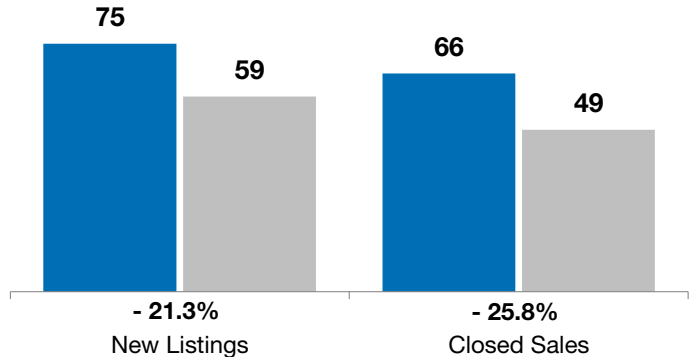
December

■ 2022 ■ 2023



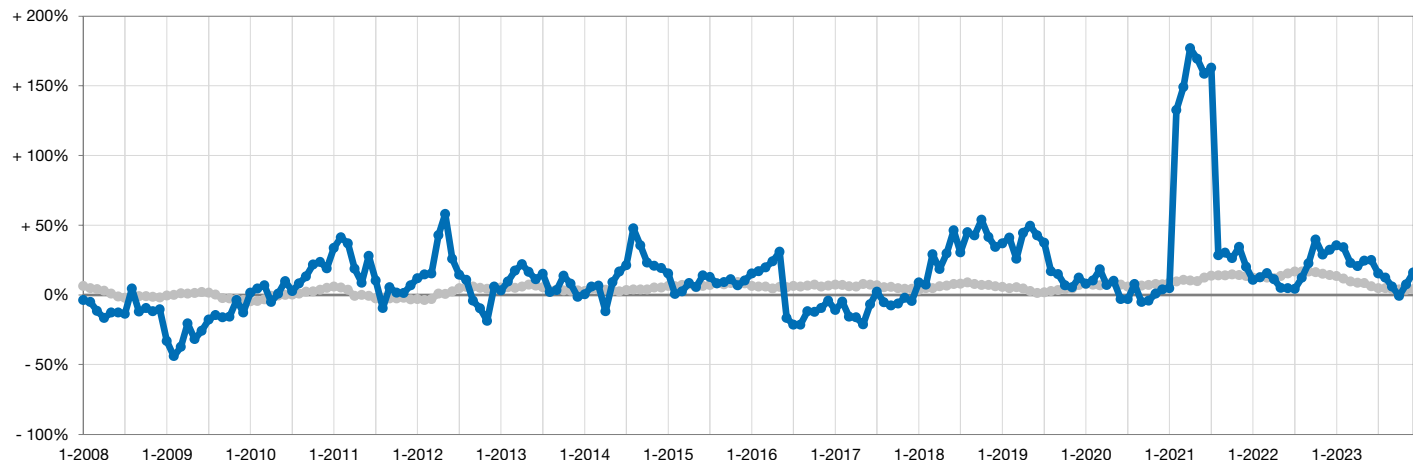
Year to Date

■ 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.