

Local Market Update – March 2024

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



Luverne

Rock County, MN

+ 100.0% **- 85.7%** **- 96.8%**

Change in
New Listings

Change in
Closed Sales

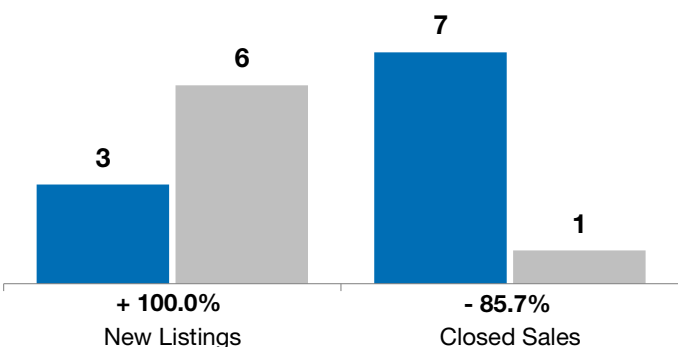
Change in
Median Sales Price

	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	6	+ 100.0%	13	18	+ 38.5%
Closed Sales	7	1	- 85.7%	13	7	- 46.2%
Median Sales Price*	\$186,000	\$6,000	- 96.8%	\$186,000	\$235,000	+ 26.3%
Average Sales Price*	\$182,414	\$6,000	- 96.7%	\$185,300	\$245,643	+ 32.6%
Percent of Original List Price Received*	97.4%	60.0%	- 38.4%	97.8%	86.0%	- 12.1%
Average Days on Market Until Sale	80	219	+ 174.7%	88	136	+ 54.8%
Inventory of Homes for Sale	17	19	+ 11.8%	--	--	--
Months Supply of Inventory	3.0	4.3	+ 41.4%	--	--	--

* 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.

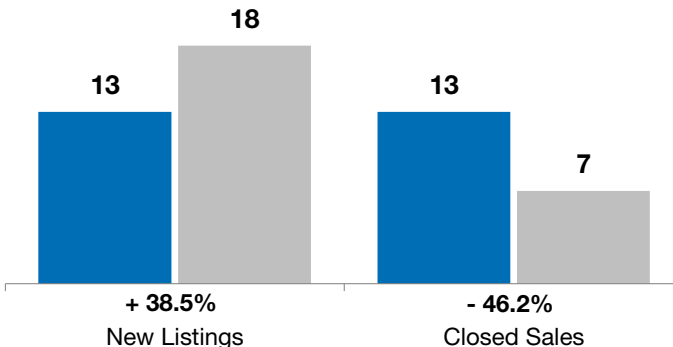
March

■ 2023 ■ 2024



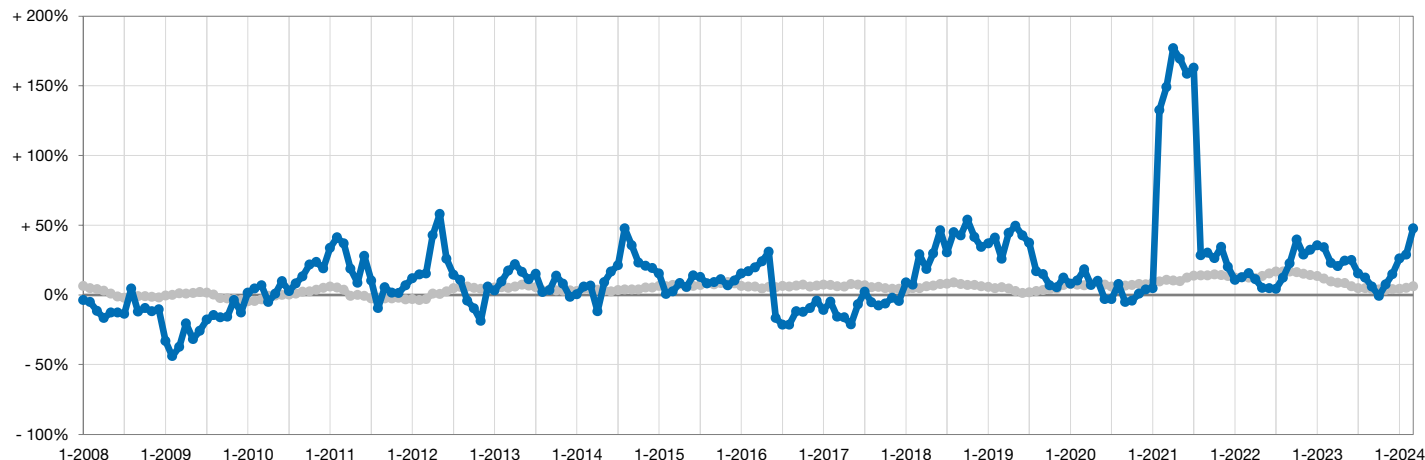
Year to Date

■ 2023 ■ 2024



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.