

Local Market Update – May 2024

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



Luverne

Rock County, MN

+ 100.0% **- 37.5%** **+ 6.5%**

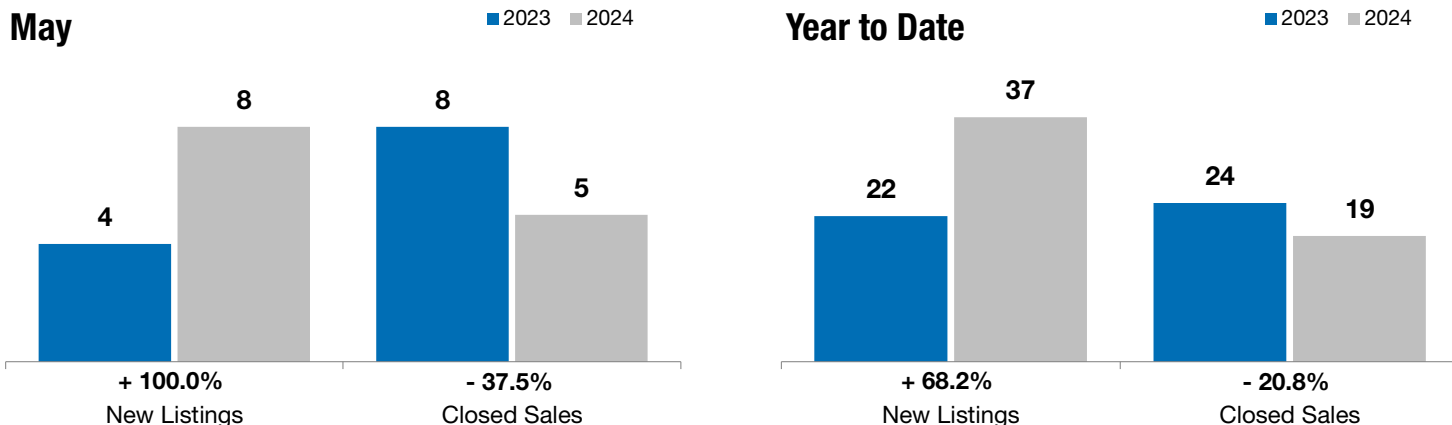
Change in
New Listings

Change in
Closed Sales

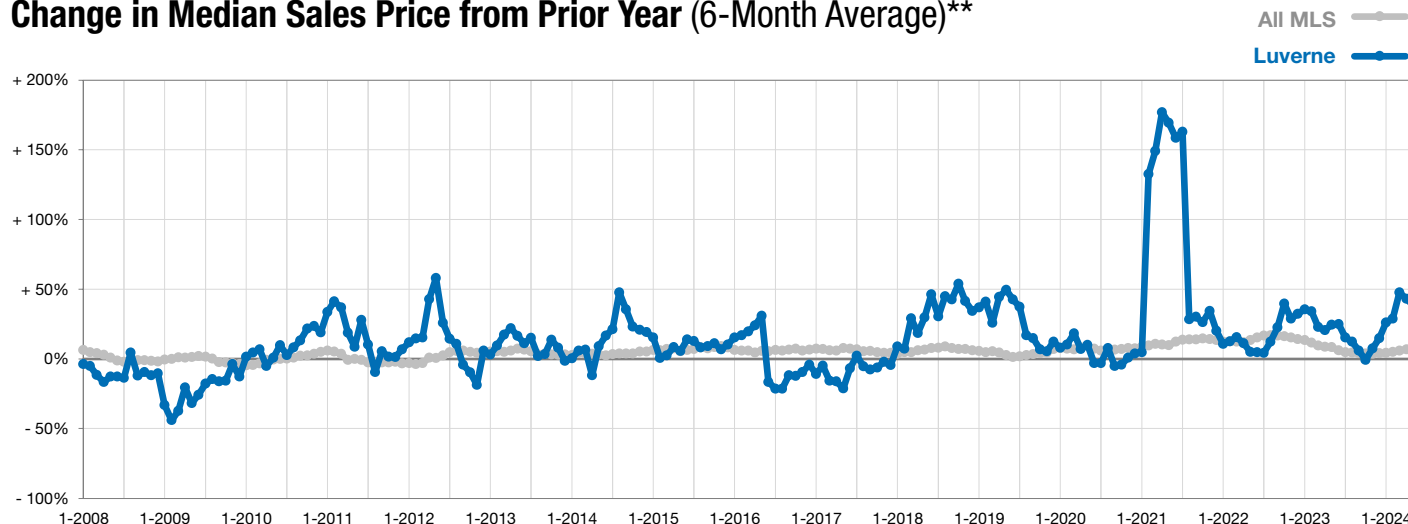
Change in
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	8	+ 100.0%	22	37	+ 68.2%
Closed Sales	8	5	- 37.5%	24	19	- 20.8%
Median Sales Price*	\$222,500	\$237,000	+ 6.5%	\$193,000	\$190,000	- 1.6%
Average Sales Price*	\$239,938	\$217,700	- 9.3%	\$203,467	\$226,579	+ 11.4%
Percent of Original List Price Received*	104.9%	101.2%	- 3.5%	100.5%	94.5%	- 6.0%
Average Days on Market Until Sale	75	81	+ 7.5%	84	96	+ 14.1%
Inventory of Homes for Sale	11	24	+ 118.2%	--	--	--
Months Supply of Inventory	1.8	5.5	+ 200.0%	--	--	--

* 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.



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.