

Local Market Update – June 2024

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



Luverne

Rock County, MN

+ 50.0%

Change in
New Listings

+ 60.0%

Change in
Closed Sales

+ 43.0%

Change in
Median Sales Price

	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	9	+ 50.0%	28	46	+ 64.3%
Closed Sales	5	8	+ 60.0%	29	27	- 6.9%
Median Sales Price*	\$154,000	\$220,250	+ 43.0%	\$186,000	\$215,000	+ 15.6%
Average Sales Price*	\$180,180	\$289,975	+ 60.9%	\$199,452	\$245,363	+ 23.0%
Percent of Original List Price Received*	97.7%	99.9%	+ 2.3%	100.0%	96.1%	- 3.9%
Average Days on Market Until Sale	131	78	- 40.5%	92	90	- 2.0%
Inventory of Homes for Sale	10	27	+ 170.0%	--	--	--
Months Supply of Inventory	1.6	6.2	+ 276.9%	--	--	--

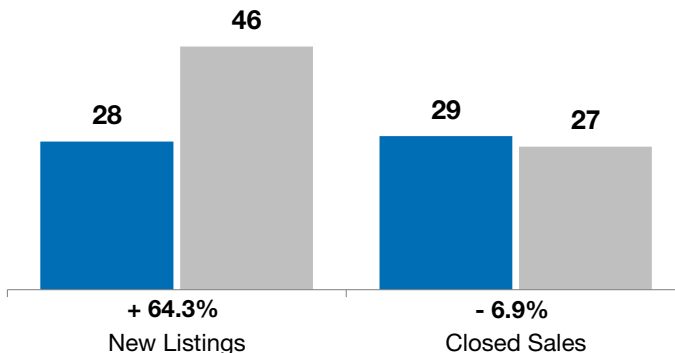
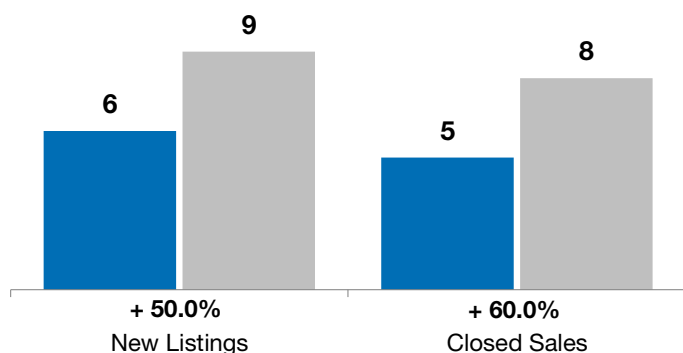
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

■ 2023 ■ 2024

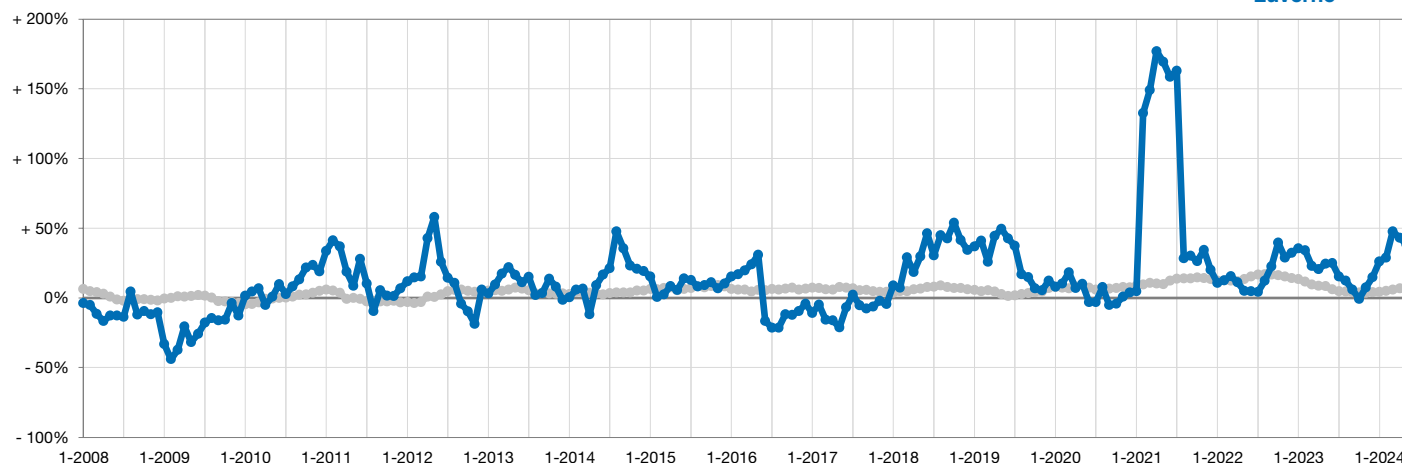
Year to Date

■ 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.