

Local Market Update – August 2024

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



Luverne

Rock County, MN

0.0%

Change in
New Listings

+ 16.7%

Change in
Closed Sales

+ 58.4%

Change in
Median Sales Price

August

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	9	9	0.0%	45	69	+ 53.3%
Closed Sales	6	7	+ 16.7%	35	36	+ 2.9%
Median Sales Price*	\$170,450	\$270,000	+ 58.4%	\$175,000	\$220,250	+ 25.9%
Average Sales Price*	\$191,533	\$259,400	+ 35.4%	\$198,094	\$243,697	+ 23.0%
Percent of Original List Price Received*	101.2%	94.2%	- 6.9%	100.2%	95.9%	- 4.3%
Average Days on Market Until Sale	67	98	+ 47.2%	88	92	+ 4.8%
Inventory of Homes for Sale	21	32	+ 52.4%	--	--	--
Months Supply of Inventory	3.4	7.0	+ 106.1%	--	--	--

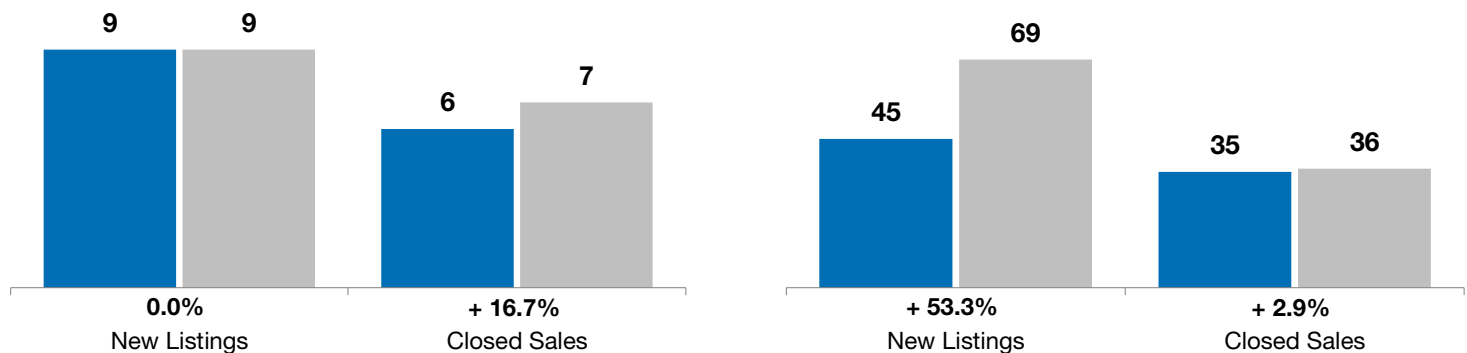
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

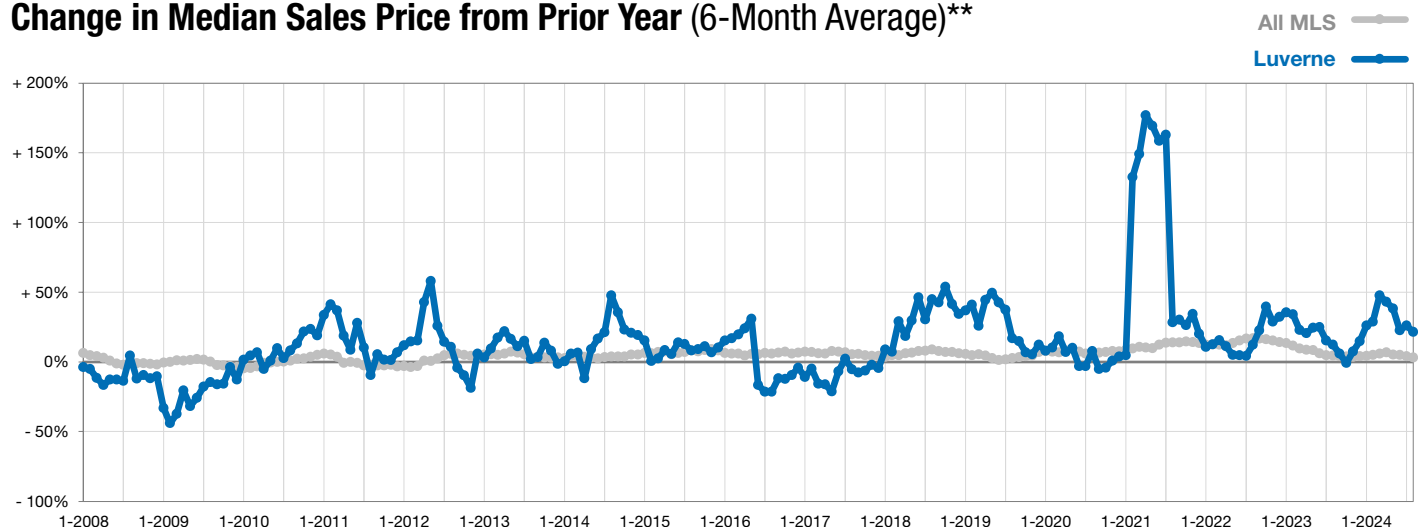
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.