

# Local Market Update for May 2023

A Research Tool Provided by the Minnesota REALTORS®

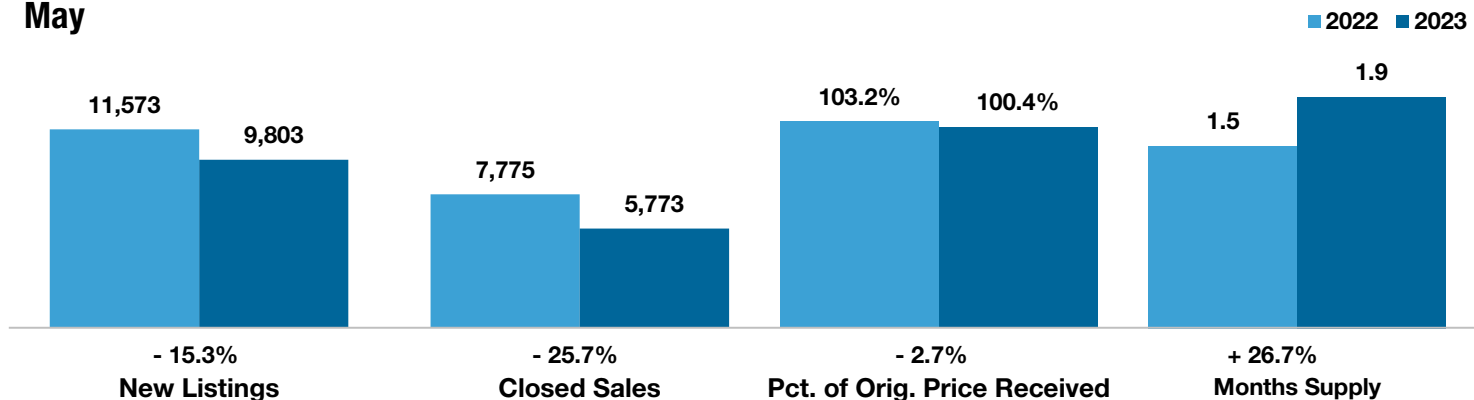


## Entire State

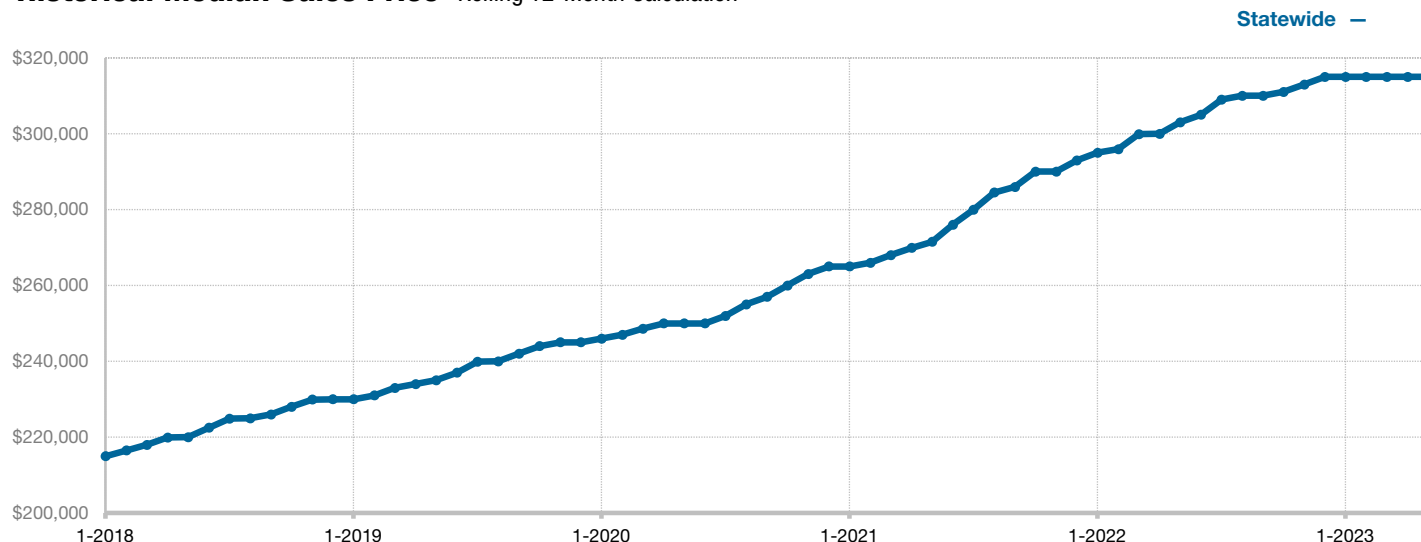
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	11,573	<b>9,803</b>	- 15.3%	41,369	<b>33,074</b>	- 20.1%
Pending Sales	8,567	<b>7,185</b>	- 16.1%	33,613	<b>25,849</b>	- 23.1%
Closed Sales	7,775	<b>5,773</b>	- 25.7%	28,372	<b>21,057</b>	- 25.8%
Median Sales Price*	\$342,500	<b>\$340,000</b>	- 0.7%	\$325,000	<b>\$325,000</b>	0.0%
Percent of Original List Price Received*	103.2%	<b>100.4%</b>	- 2.7%	101.6%	<b>98.3%</b>	- 3.2%
Days on Market Until Sale	26	<b>34</b>	+ 30.8%	35	<b>45</b>	+ 28.6%
Months Supply of Inventory	1.5	<b>1.9</b>	+ 26.7%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### May



### Historical Median Sales Price Rolling 12-Month Calculation



# Monthly Indicators



## May 2023

Residential real estate activity composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

## Activity Snapshot

- 25.7%	- 0.7%	- 15.3%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		11,573	9,803	- 15.3%	41,369	33,074	- 20.1%
Pending Sales		8,567	7,185	- 16.1%	33,613	25,849	- 23.1%
Closed Sales		7,775	5,773	- 25.7%	28,372	21,057	- 25.8%
Days on Market		26	34	+ 30.8%	35	45	+ 28.6%
Median Sales Price		\$342,500	\$340,000	- 0.7%	\$325,000	\$325,000	0.0%
Avg. Sales Price		\$394,176	\$392,785	- 0.4%	\$373,518	\$378,901	+ 1.4%
Pct. of Orig. Price Received		103.2%	100.4%	- 2.7%	101.6%	98.3%	- 3.2%
Affordability Index		105	96	- 8.6%	110	101	- 8.2%
Homes for Sale*		11,388	10,905	- 4.2%	--	--	--
Months Supply*		1.5	1.9	+ 26.7%	--	--	--

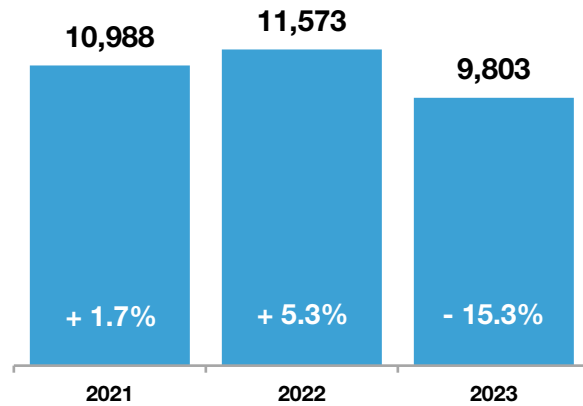
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

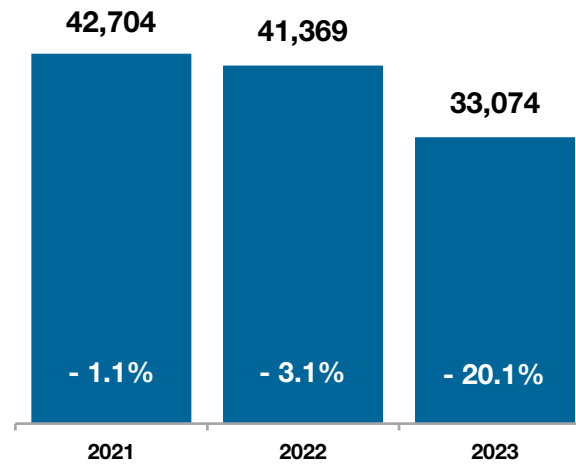
A count of the properties that have been newly listed on the market in a given month.



## May

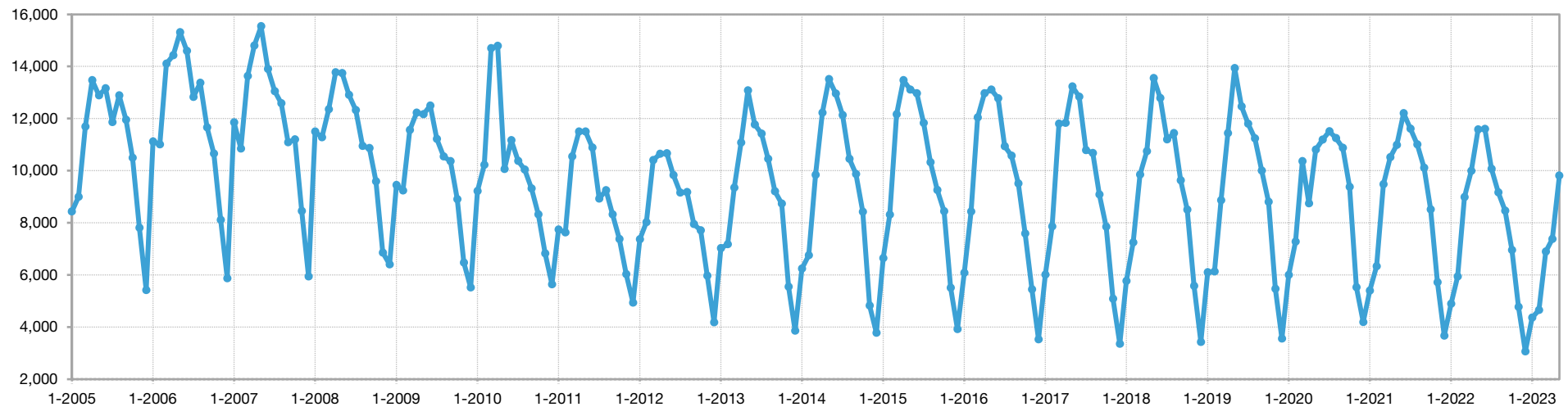


## Year to Date



New Listings		Prior Year	Percent Change
June 2022	11,600	12,198	-4.9%
July 2022	10,069	11,609	-13.3%
August 2022	9,163	11,004	-16.7%
September 2022	8,455	10,104	-16.3%
October 2022	6,956	8,508	-18.2%
November 2022	4,768	5,710	-16.5%
December 2022	3,065	3,659	-16.2%
January 2023	4,356	4,890	-10.9%
February 2023	4,650	5,937	-21.7%
March 2023	6,887	8,982	-23.3%
April 2023	7,378	9,987	-26.1%
May 2023	9,803	11,573	-15.3%
12-Month Avg	7,263	8,680	-16.3%

## Historical New Listings by Month

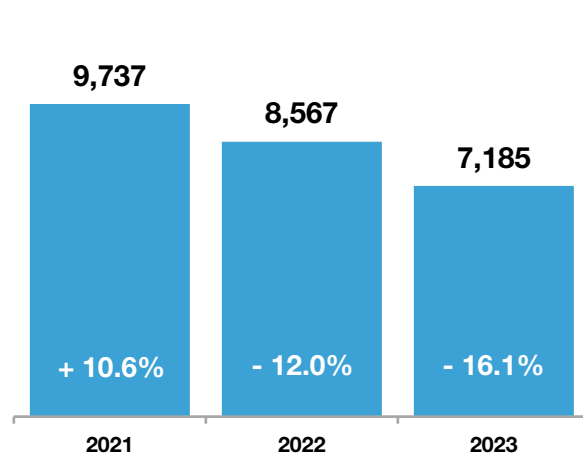


# Pending Sales

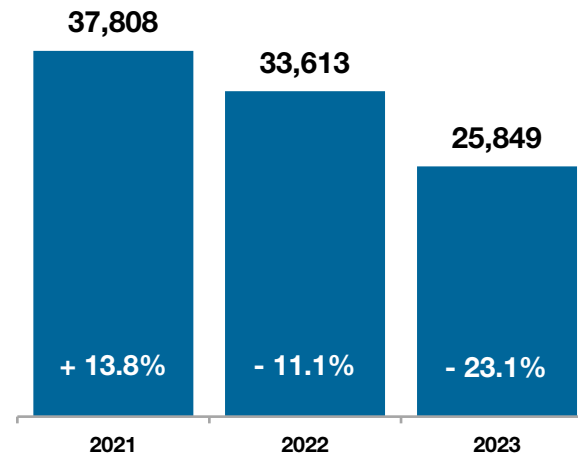
A count of the properties on which offers have been accepted in a given month.



## May

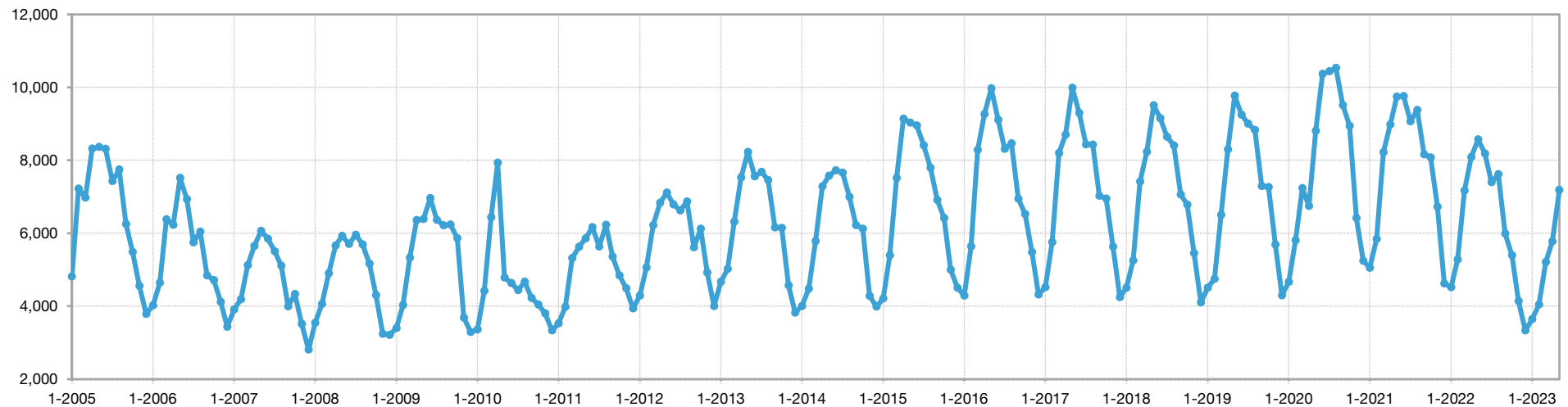


## Year to Date



Pending Sales		Prior Year	Percent Change
June 2022	8,177	9,750	-16.1%
July 2022	7,397	9,064	-18.4%
August 2022	7,612	9,375	-18.8%
September 2022	5,992	8,160	-26.6%
October 2022	5,393	8,073	-33.2%
November 2022	4,137	6,719	-38.4%
December 2022	3,331	4,616	-27.8%
January 2023	3,638	4,515	-19.4%
February 2023	4,043	5,276	-23.4%
March 2023	5,209	7,165	-27.3%
April 2023	5,774	8,090	-28.6%
May 2023	7,185	8,567	-16.1%
12-Month Avg	5,657	7,448	-24.0%

## Historical Pending Sales by Month

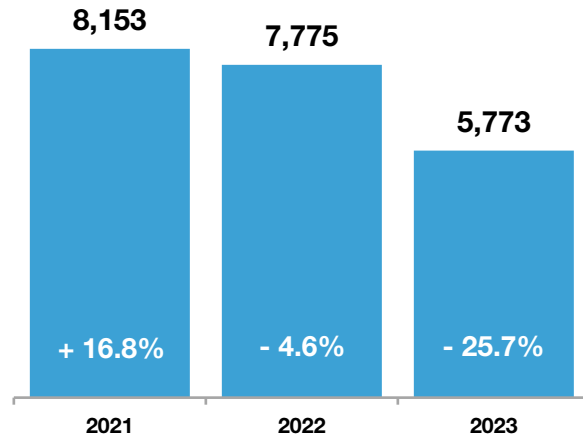


# Closed Sales

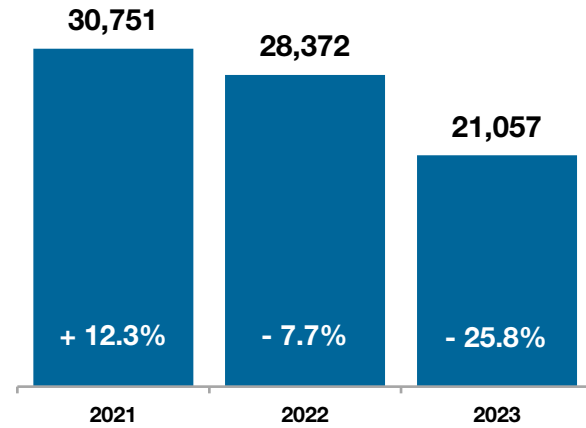
A count of the actual sales that closed in a given month.



## May

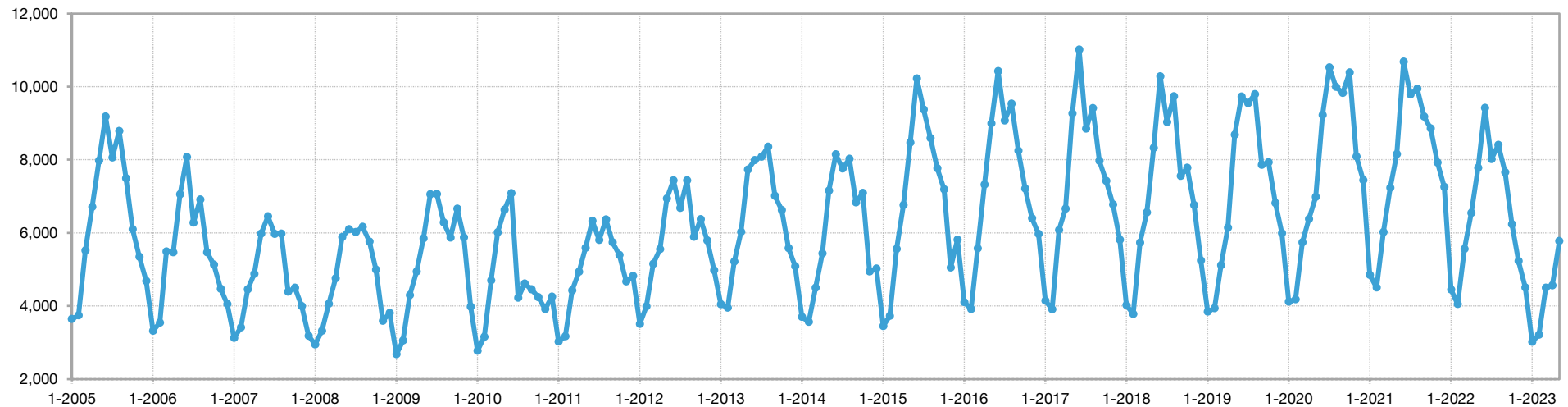


## Year to Date



Closed Sales		Prior Year	Percent Change
June 2022	9,417	10,677	-11.8%
July 2022	8,013	9,784	-18.1%
August 2022	8,403	9,941	-15.5%
September 2022	7,658	9,175	-16.5%
October 2022	6,235	8,857	-29.6%
November 2022	5,225	7,922	-34.0%
December 2022	4,504	7,255	-37.9%
January 2023	3,019	4,443	-32.1%
February 2023	3,207	4,053	-20.9%
March 2023	4,495	5,557	-19.1%
April 2023	4,563	6,544	-30.3%
May 2023	5,773	7,775	-25.7%
12-Month Avg	5,876	7,665	-23.3%

## Historical Closed Sales by Month

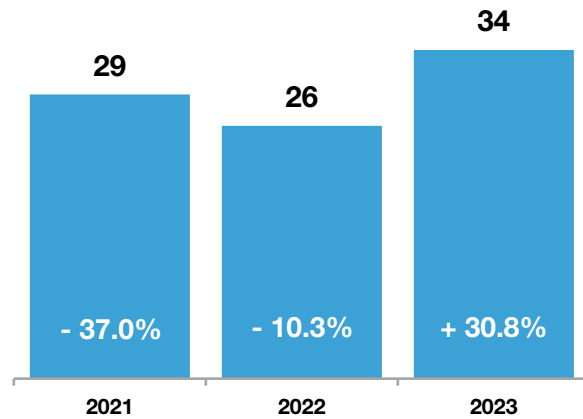


# Days on Market Until Sale

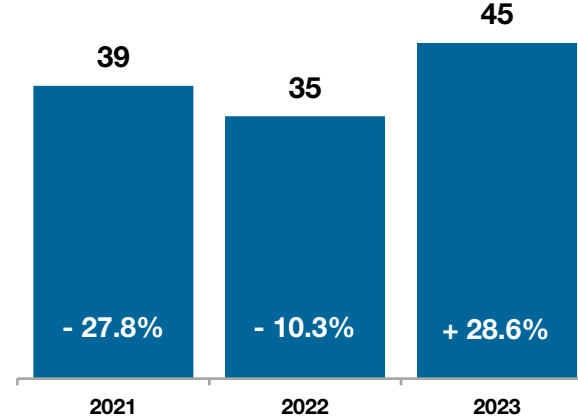
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

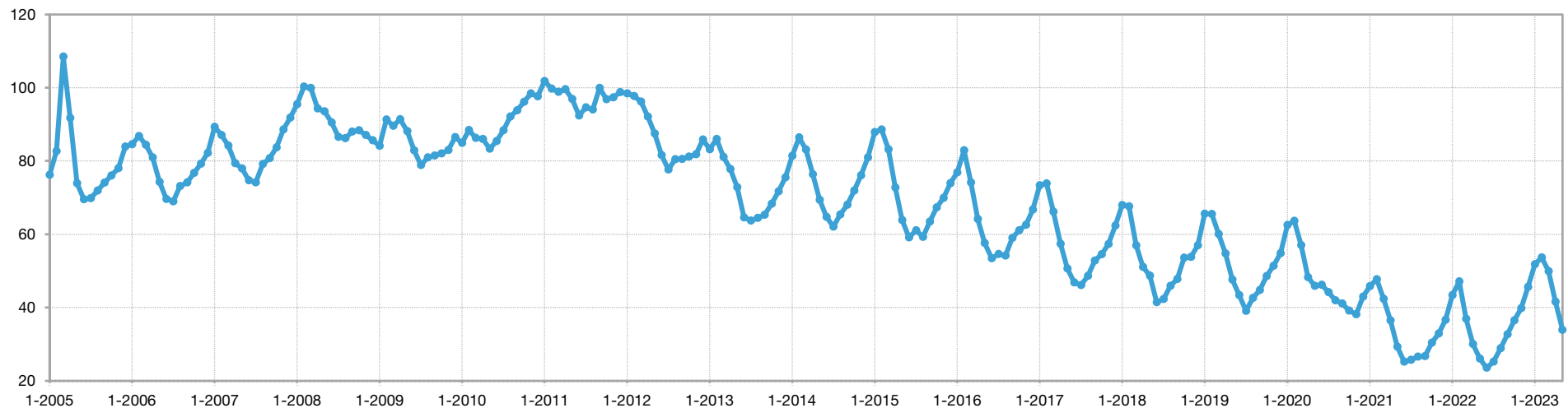


## Year to Date



Days on Market		Prior Year	Percent Change
June 2022	24	25	-4.0%
July 2022	25	26	-3.8%
August 2022	29	27	+7.4%
September 2022	33	27	+22.2%
October 2022	36	30	+20.0%
November 2022	40	33	+21.2%
December 2022	46	37	+24.3%
January 2023	52	43	+20.9%
February 2023	54	47	+14.9%
March 2023	50	37	+35.1%
April 2023	42	30	+40.0%
May 2023	34	26	+30.8%
12-Month Avg	39	32	+21.9%

## Historical Days on Market Until Sale by Month

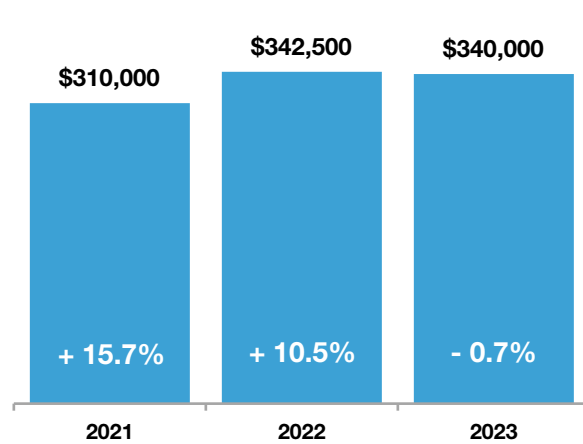


# Median Sales Price

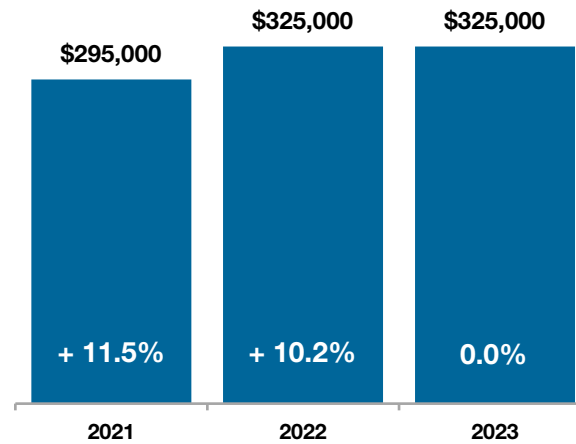
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May

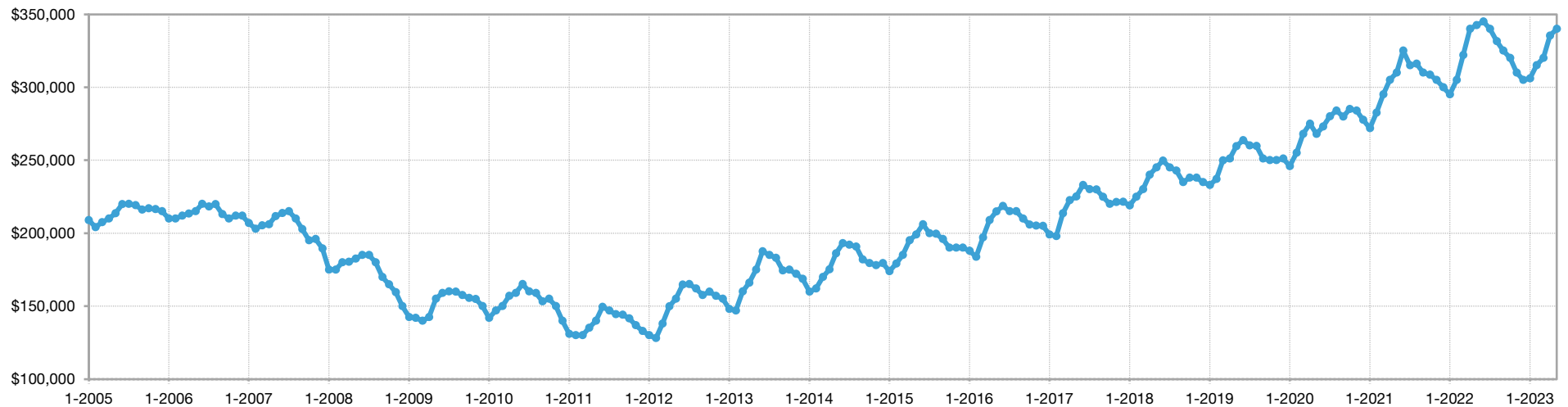


## Year to Date



Median Sales Price	Prior Year	Percent Change
June 2022	\$345,000	\$325,000 +6.2%
July 2022	\$339,900	\$315,000 +7.9%
August 2022	\$331,525	\$316,000 +4.9%
September 2022	\$325,000	\$310,000 +4.8%
October 2022	\$320,000	\$308,500 +3.7%
November 2022	\$310,000	\$304,900 +1.7%
December 2022	\$305,000	\$300,000 +1.7%
January 2023	\$306,000	\$295,000 +3.7%
February 2023	\$315,000	\$305,000 +3.3%
March 2023	\$320,000	\$322,000 -0.6%
April 2023	\$335,305	\$340,000 -1.4%
May 2023	\$340,000	\$342,500 -0.7%
12-Month Avg	\$324,394	\$315,325 +2.9%

## Historical Median Sales Price by Month



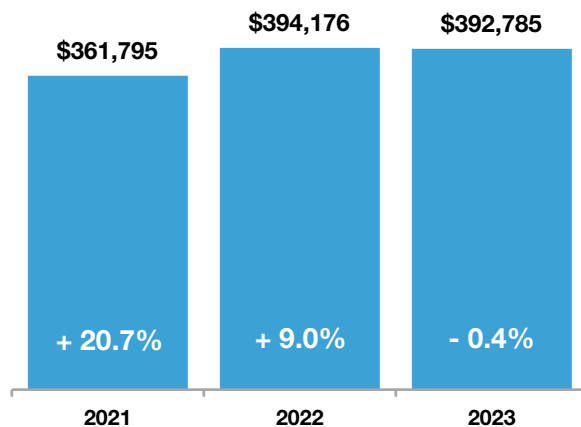


# Average Sales Price

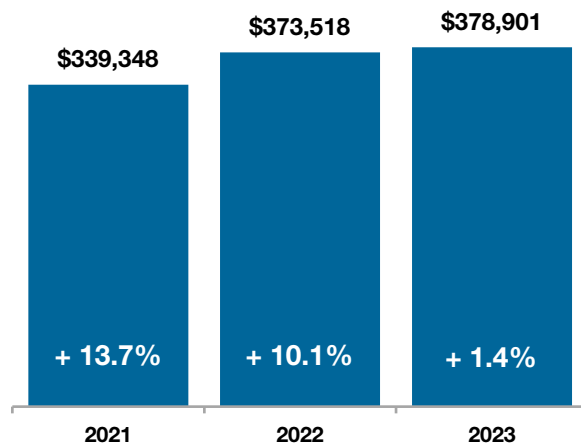
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

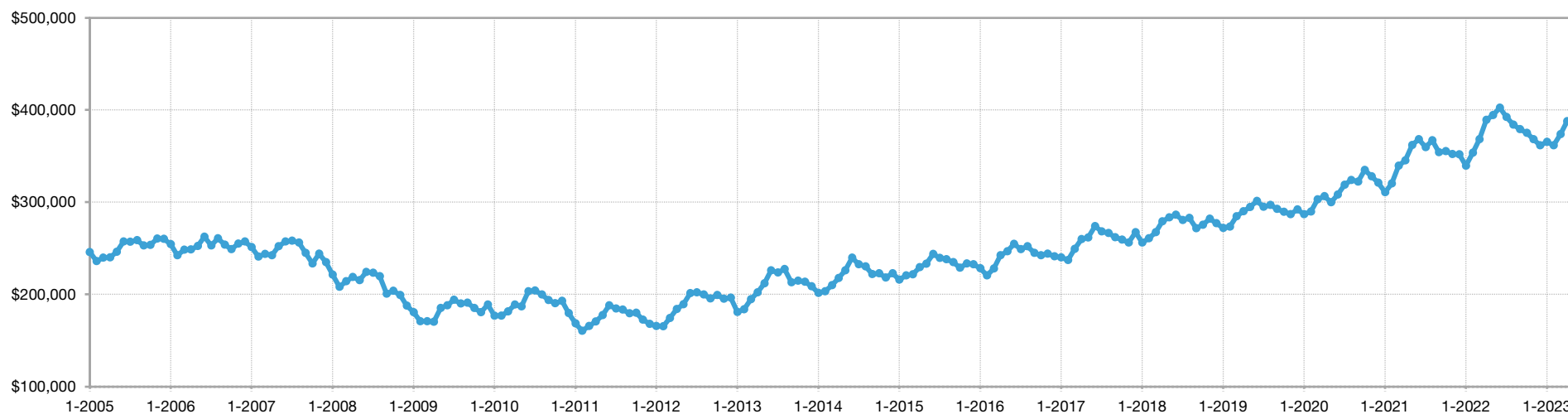


## Year to Date



Average Sales Price		Prior Year	Percent Change
June 2022	\$402,484	\$368,220	+9.3%
July 2022	\$392,246	\$359,486	+9.1%
August 2022	\$383,922	\$366,955	+4.6%
September 2022	\$379,068	\$354,136	+7.0%
October 2022	\$374,971	\$355,111	+5.6%
November 2022	\$368,170	\$352,013	+4.6%
December 2022	\$361,665	\$351,878	+2.8%
January 2023	\$365,330	\$339,377	+7.6%
February 2023	\$361,422	\$353,496	+2.2%
March 2023	\$373,768	\$368,161	+1.5%
April 2023	\$387,644	\$389,067	-0.4%
May 2023	\$392,785	\$394,176	-0.4%
12-Month Avg	\$378,623	\$362,673	+4.4%

## Historical Average Sales Price by Month

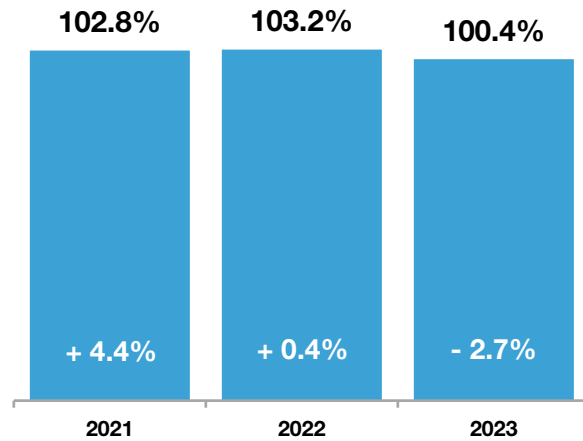


# Percent of Original List Price Received

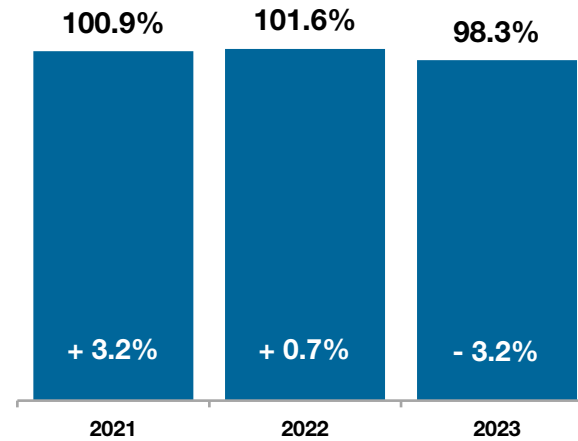
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May

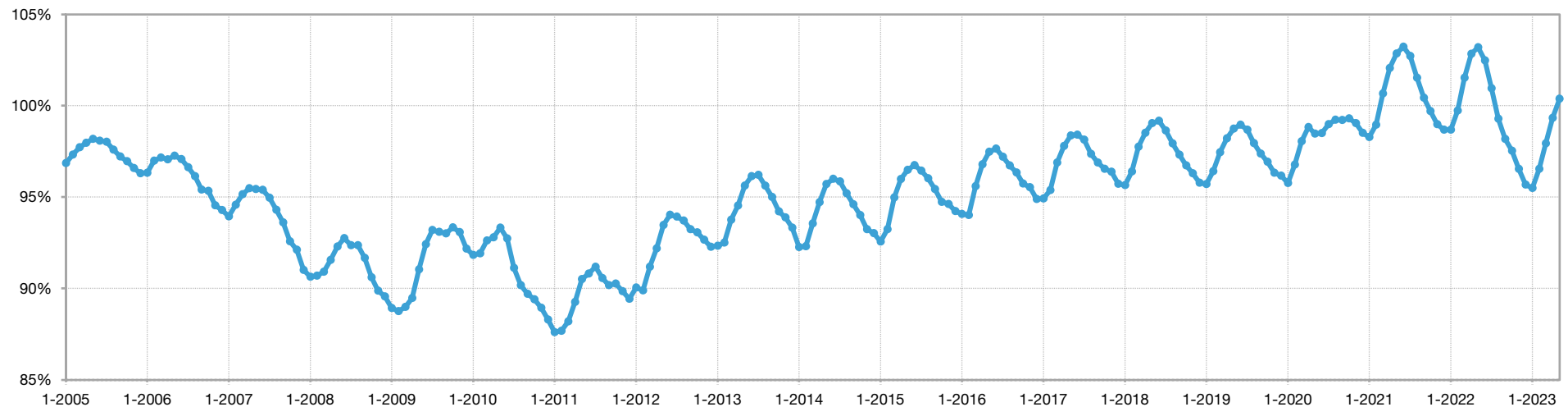


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2022	102.5%	103.2%	-0.7%
July 2022	101.0%	102.7%	-1.7%
August 2022	99.3%	101.5%	-2.2%
September 2022	98.2%	100.4%	-2.2%
October 2022	97.5%	99.7%	-2.2%
November 2022	96.5%	99.0%	-2.5%
December 2022	95.7%	98.7%	-3.0%
January 2023	95.5%	98.7%	-3.2%
February 2023	96.5%	99.7%	-3.2%
March 2023	97.9%	101.5%	-3.5%
April 2023	99.3%	102.8%	-3.4%
<b>May 2023</b>	<b>100.4%</b>	<b>103.2%</b>	<b>-2.7%</b>
12-Month Avg	98.4%	100.9%	-2.5%

## Historical Percent of Original List Price Received by Month

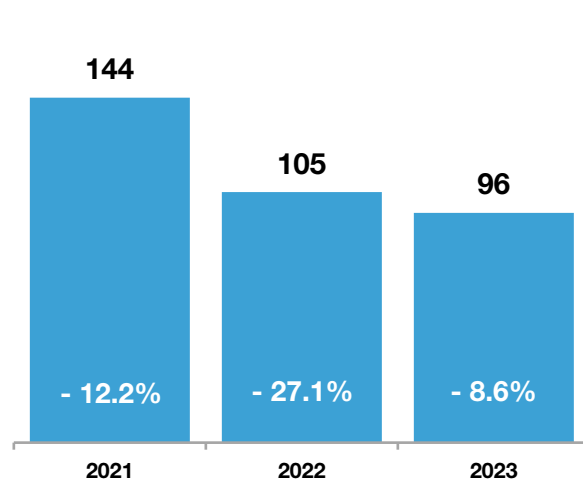


# Housing Affordability Index

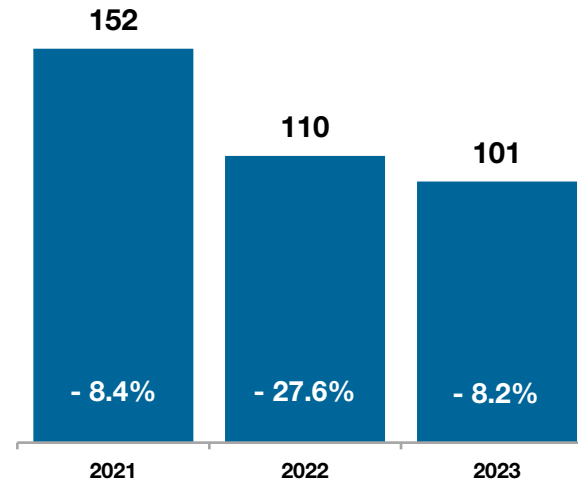


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## May

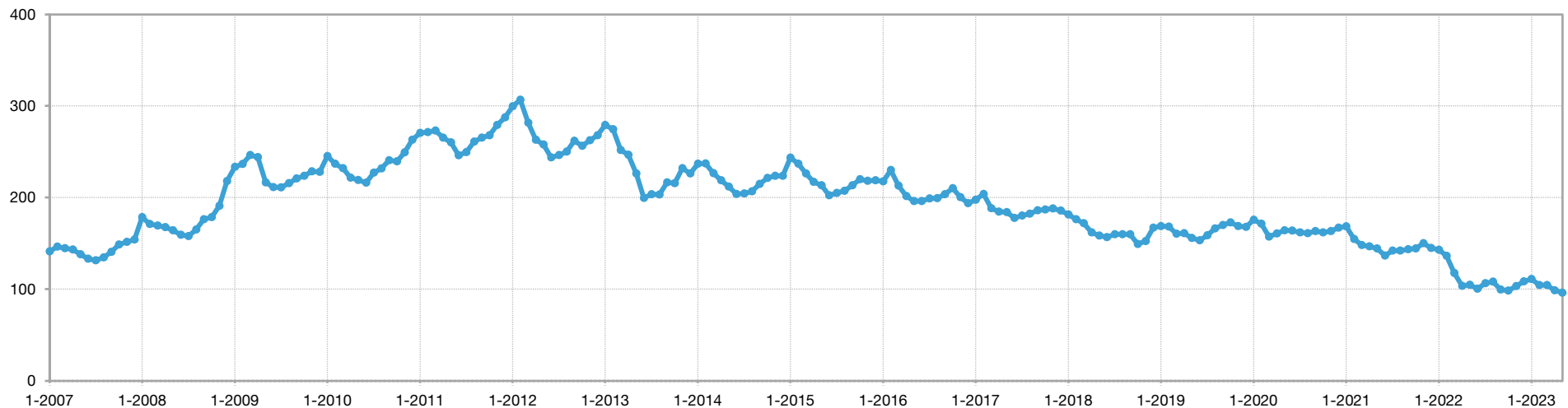


## Year to Date



Affordability Index		Prior Year	Percent Change
June 2022	100	137	-27.0%
July 2022	107	142	-24.6%
August 2022	108	142	-23.9%
September 2022	99	144	-31.3%
October 2022	98	144	-31.9%
November 2022	103	150	-31.3%
December 2022	109	145	-24.8%
January 2023	111	143	-22.4%
February 2023	104	136	-23.5%
March 2023	104	118	-11.9%
April 2023	99	104	-4.8%
May 2023	96	105	-8.6%
12-Month Avg	103	134	-23.1%

## Historical Housing Affordability Index by Month

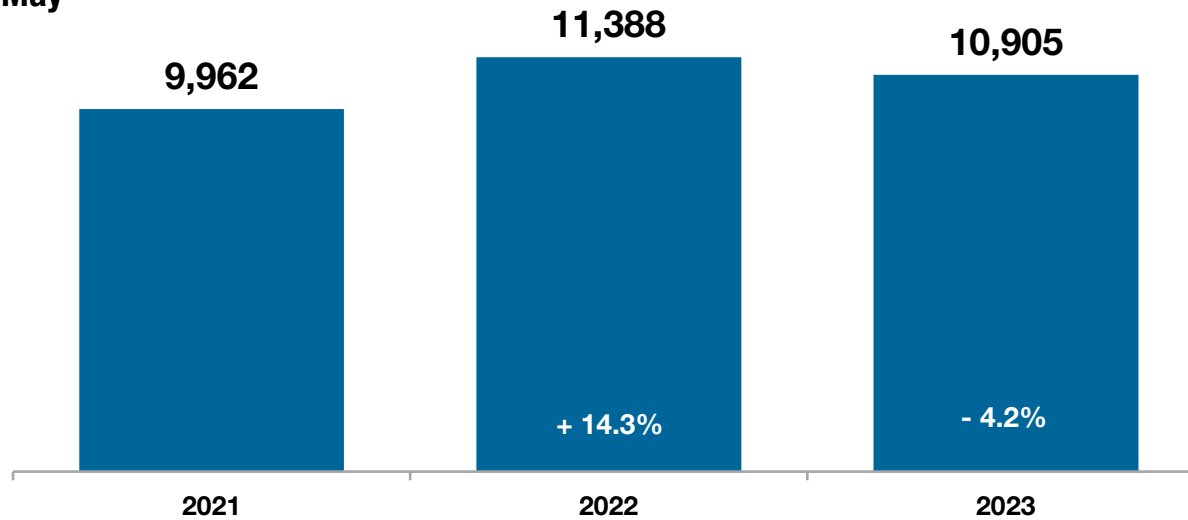


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

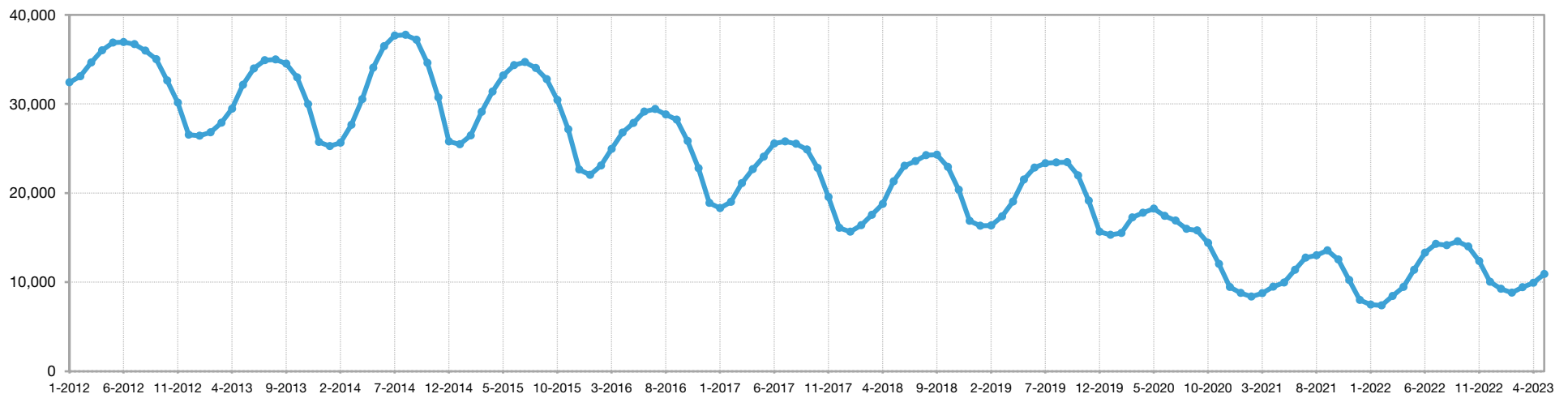


May



Homes for Sale		Prior Year	Percent Change
June 2022	13,297	11,377	+16.9%
July 2022	14,289	12,745	+12.1%
August 2022	14,144	13,016	+8.7%
September 2022	14,568	13,556	+7.5%
October 2022	13,990	12,557	+11.4%
November 2022	12,379	10,249	+20.8%
December 2022	10,040	7,987	+25.7%
January 2023	9,266	7,474	+24.0%
February 2023	8,808	7,392	+19.2%
March 2023	9,414	8,429	+11.7%
April 2023	9,927	9,458	+5.0%
May 2023	10,905	11,388	-4.2%

## Historical Inventory of Homes for Sale by Month



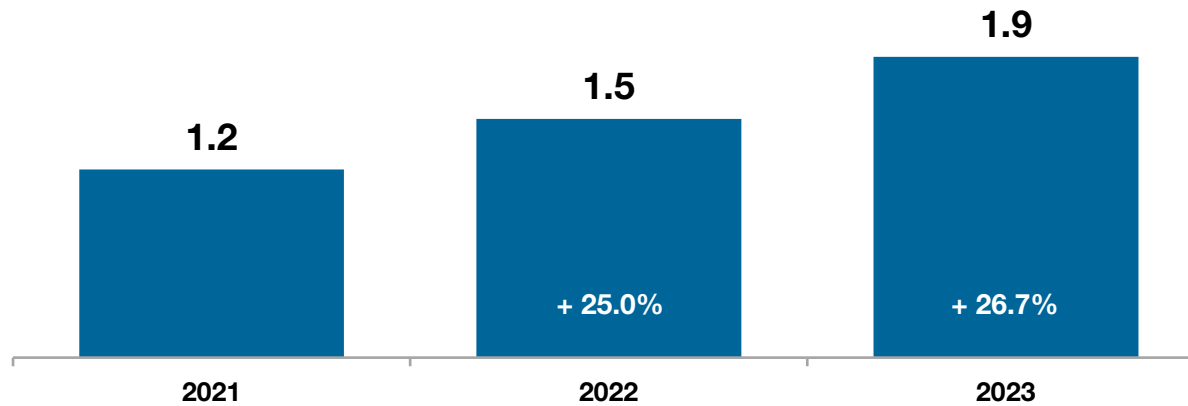
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

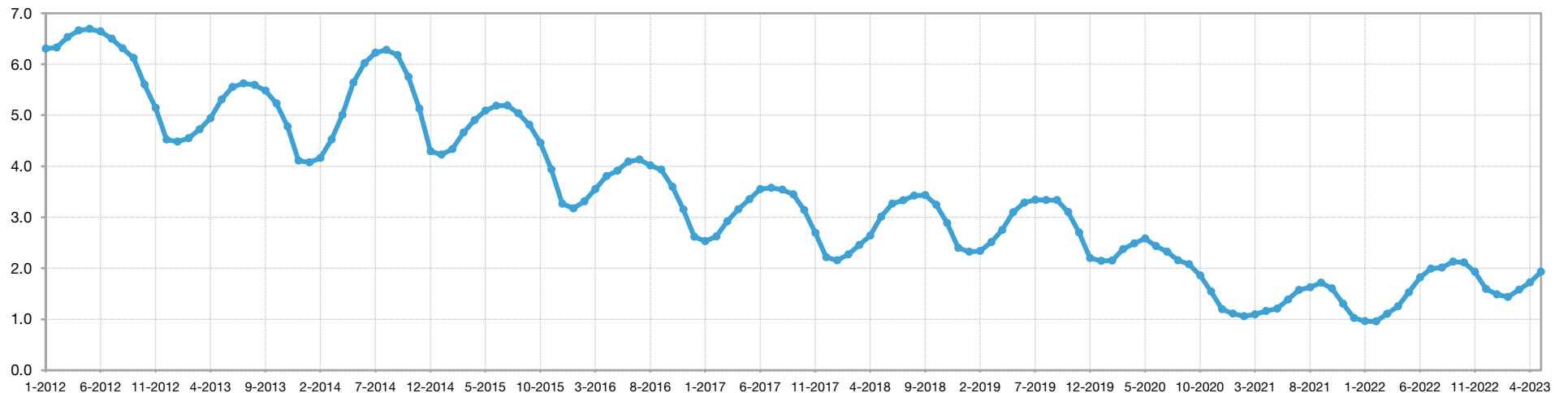


May



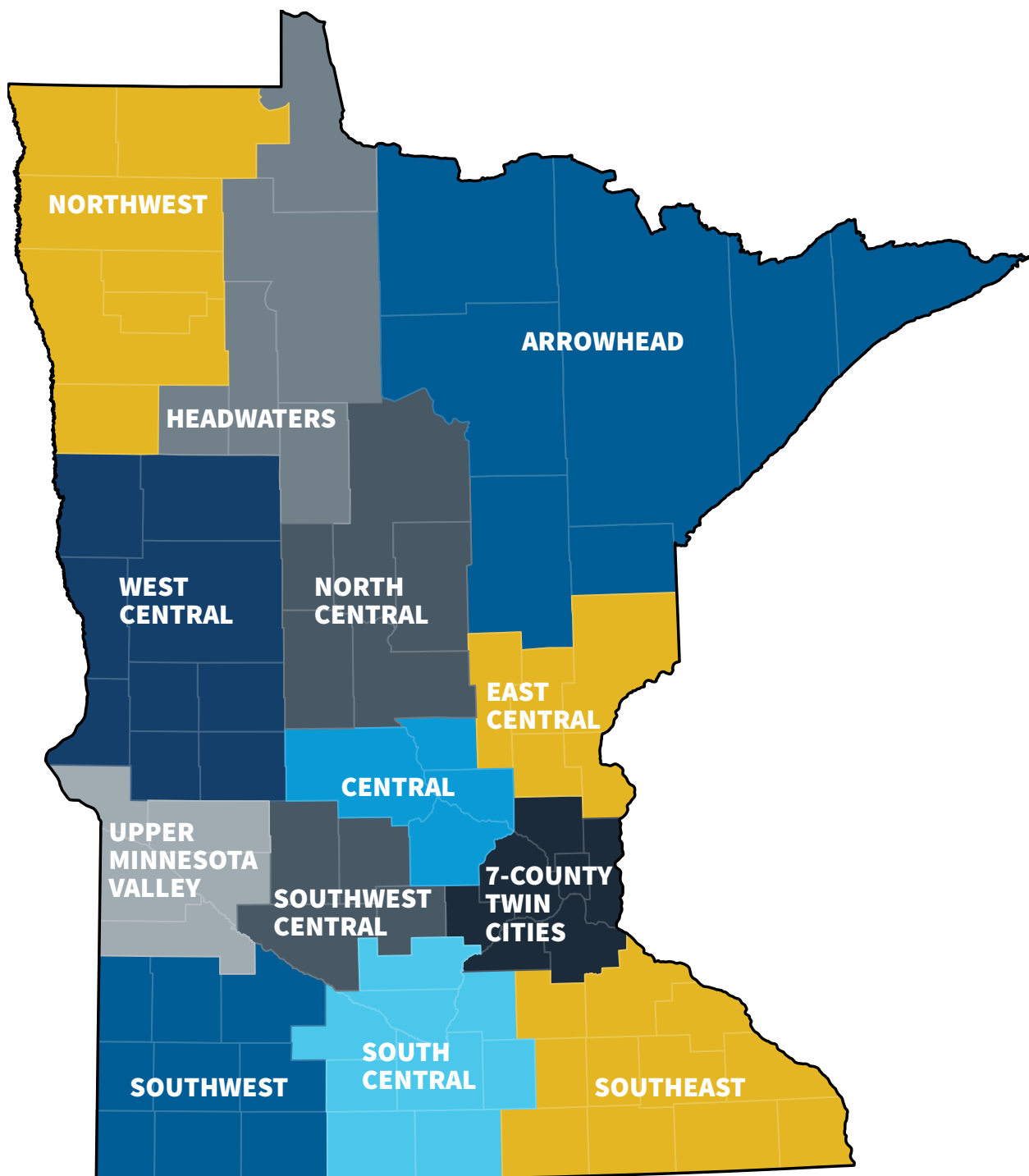
Months Supply		Prior Year	Percent Change
June 2022	1.8	1.4	+28.6%
July 2022	2.0	1.6	+25.0%
August 2022	2.0	1.6	+25.0%
September 2022	2.1	1.7	+23.5%
October 2022	2.1	1.6	+31.3%
November 2022	1.9	1.3	+46.2%
December 2022	1.6	1.0	+60.0%
January 2023	1.5	1.0	+50.0%
February 2023	1.4	1.0	+40.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.7	1.3	+30.8%
May 2023	1.9	1.5	+26.7%

## Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

# Minnesota Regional Development Organizations



# Local Market Update for May 2023

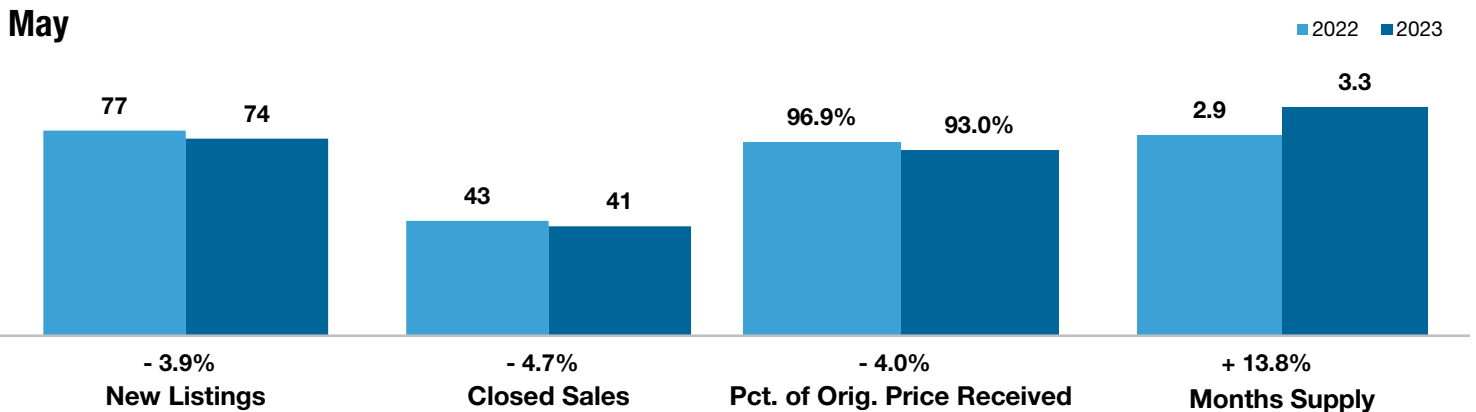
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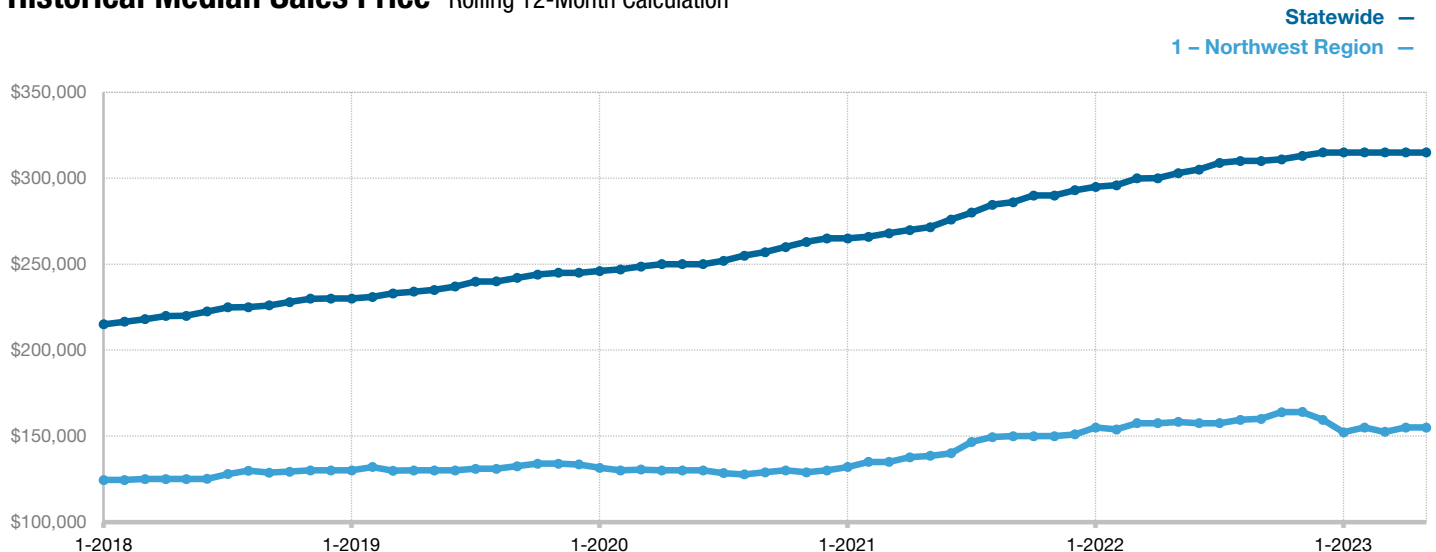
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	77	74	- 3.9%	250	237	- 5.2%
Pending Sales	36	61	+ 69.4%	168	180	+ 7.1%
Closed Sales	43	41	- 4.7%	156	137	- 12.2%
Median Sales Price*	\$183,000	\$175,000	- 4.4%	\$166,000	\$168,203	+ 1.3%
Percent of Original List Price Received*	96.9%	93.0%	- 4.0%	95.6%	92.7%	- 3.0%
Days on Market Until Sale	42	92	+ 119.0%	45	93	+ 106.7%
Months Supply of Inventory	2.9	3.3	+ 13.8%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



## Historical Median Sales Price Rolling 12-Month Calculation



Current as of June 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for May 2023

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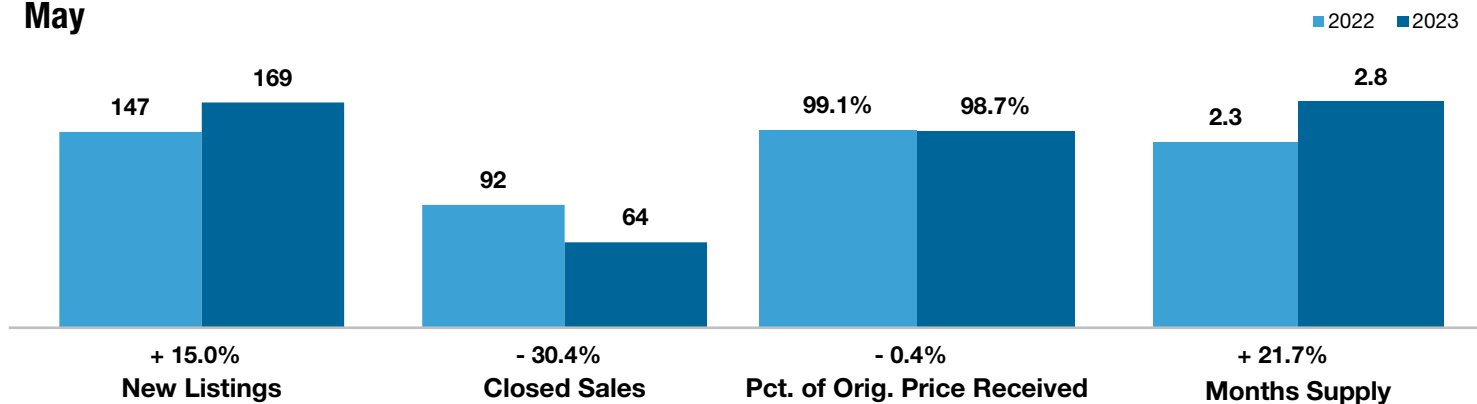


## 2 – Headwaters Region

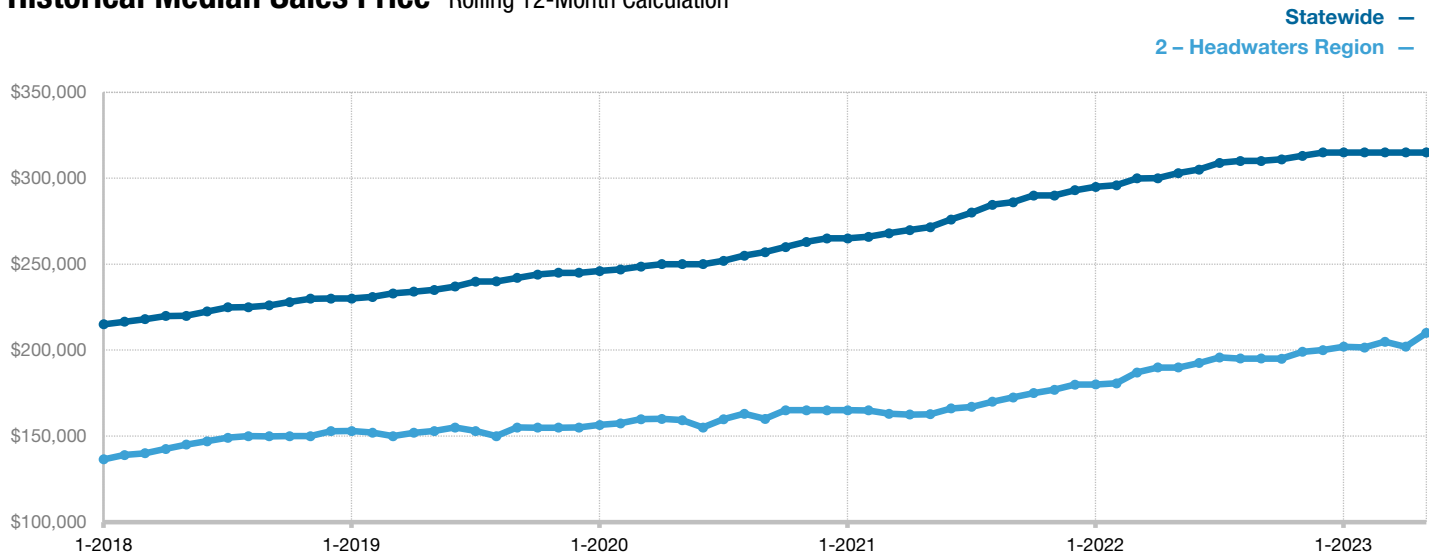
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	147	169	+ 15.0%	491	426	- 13.2%
Pending Sales	102	102	0.0%	381	305	- 19.9%
Closed Sales	92	64	- 30.4%	322	248	- 23.0%
Median Sales Price*	\$243,500	\$277,450	+ 13.9%	\$224,950	\$239,950	+ 6.7%
Percent of Original List Price Received*	99.1%	98.7%	- 0.4%	97.8%	95.8%	- 2.0%
Days on Market Until Sale	50	47	- 6.0%	47	68	+ 44.7%
Months Supply of Inventory	2.3	2.8	+ 21.7%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### May



### Historical Median Sales Price Rolling 12-Month Calculation



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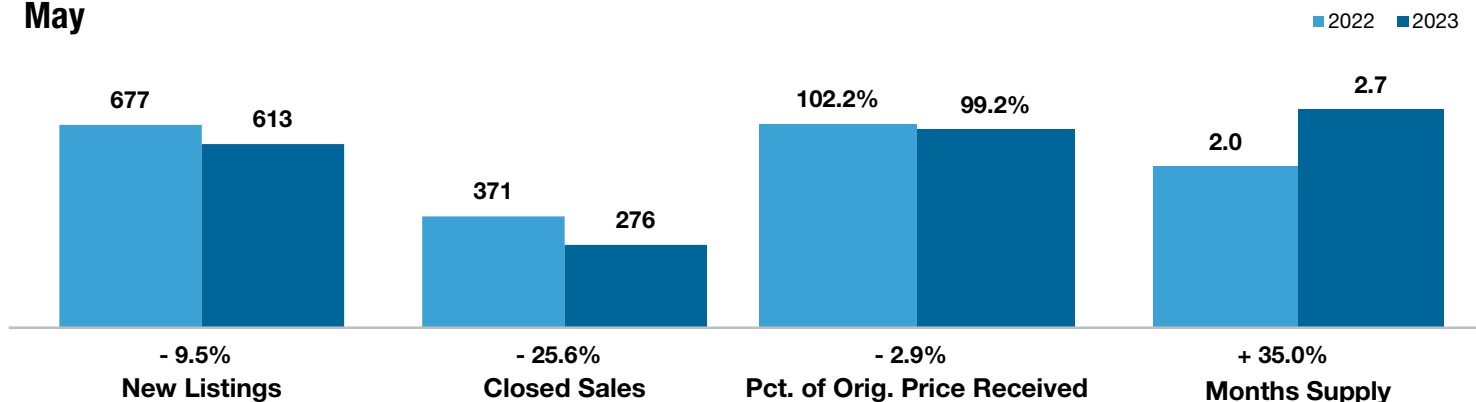


### 3 – Arrowhead Region

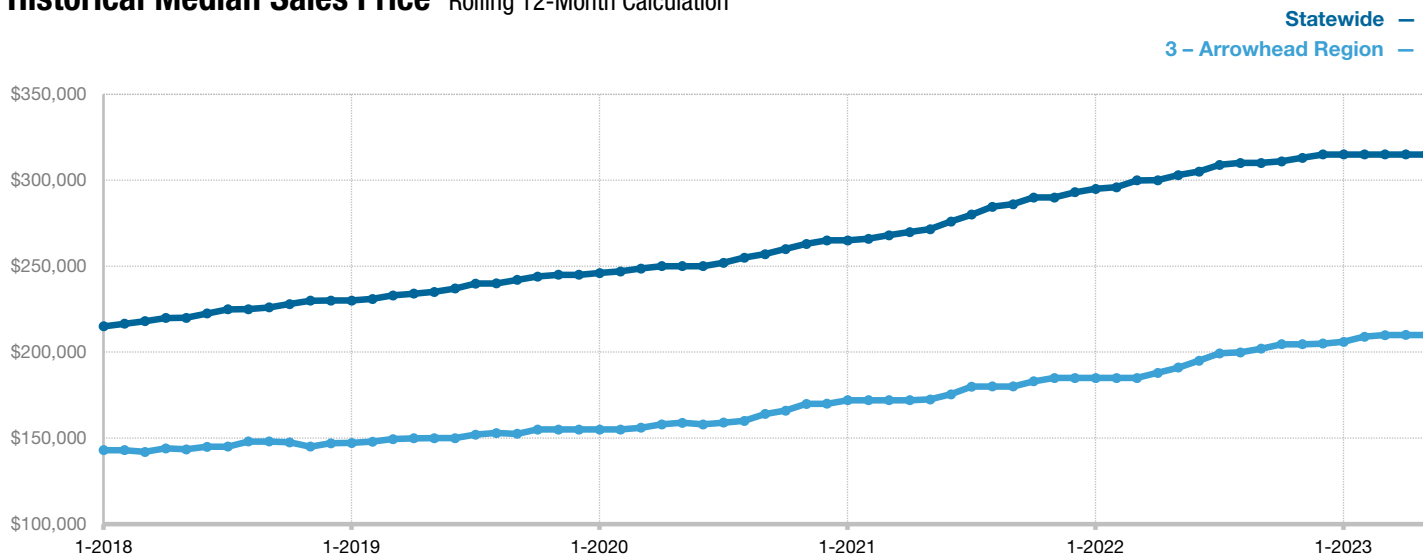
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	677	613	- 9.5%	1,992	1,575	- 20.9%
Pending Sales	484	375	- 22.5%	1,669	1,209	- 27.6%
Closed Sales	371	276	- 25.6%	1,360	973	- 28.5%
Median Sales Price*	\$235,000	\$243,500	+ 3.6%	\$206,000	\$225,000	+ 9.2%
Percent of Original List Price Received*	102.2%	99.2%	- 2.9%	100.1%	96.7%	- 3.4%
Days on Market Until Sale	39	43	+ 10.3%	48	56	+ 16.7%
Months Supply of Inventory	2.0	2.7	+ 35.0%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

#### May



#### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2023

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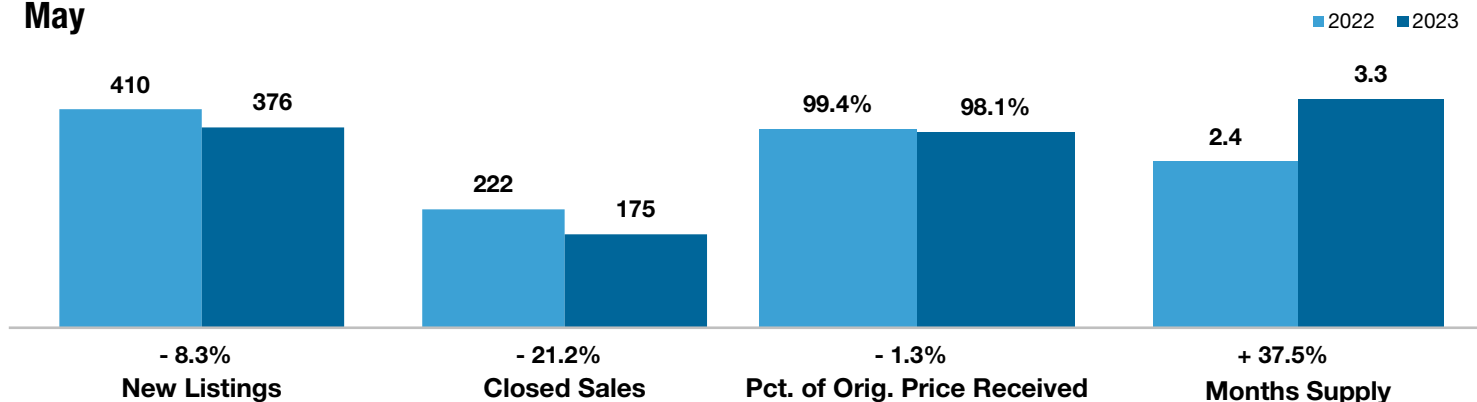


## 4 – West Central Region

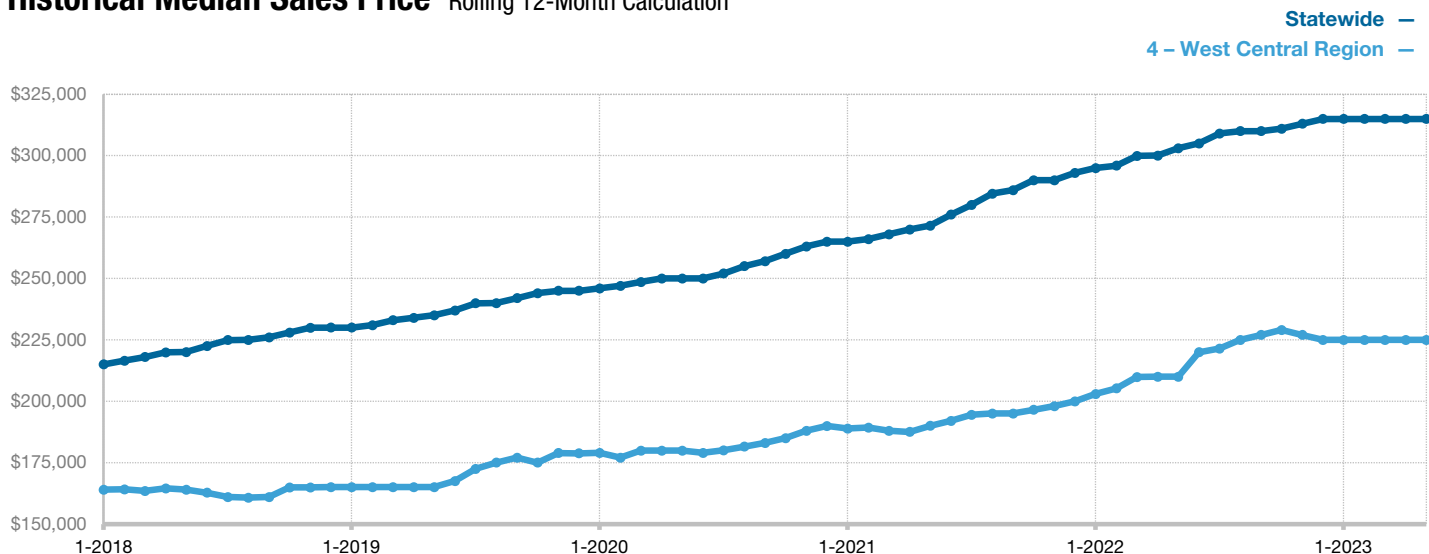
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	410	376	- 8.3%	1,148	976	- 15.0%
Pending Sales	269	248	- 7.8%	872	743	- 14.8%
Closed Sales	222	175	- 21.2%	693	554	- 20.1%
Median Sales Price*	\$285,000	\$280,000	- 1.8%	\$245,000	\$246,750	+ 0.7%
Percent of Original List Price Received*	99.4%	98.1%	- 1.3%	97.6%	95.7%	- 1.9%
Days on Market Until Sale	33	44	+ 33.3%	47	62	+ 31.9%
Months Supply of Inventory	2.4	3.3	+ 37.5%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### May



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2023

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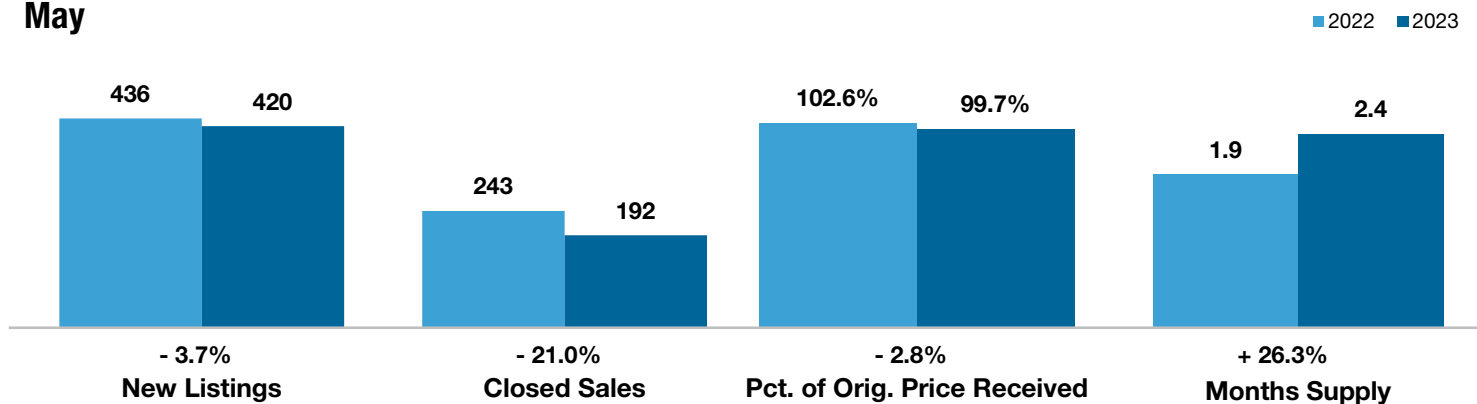


## 5 – North Central Region

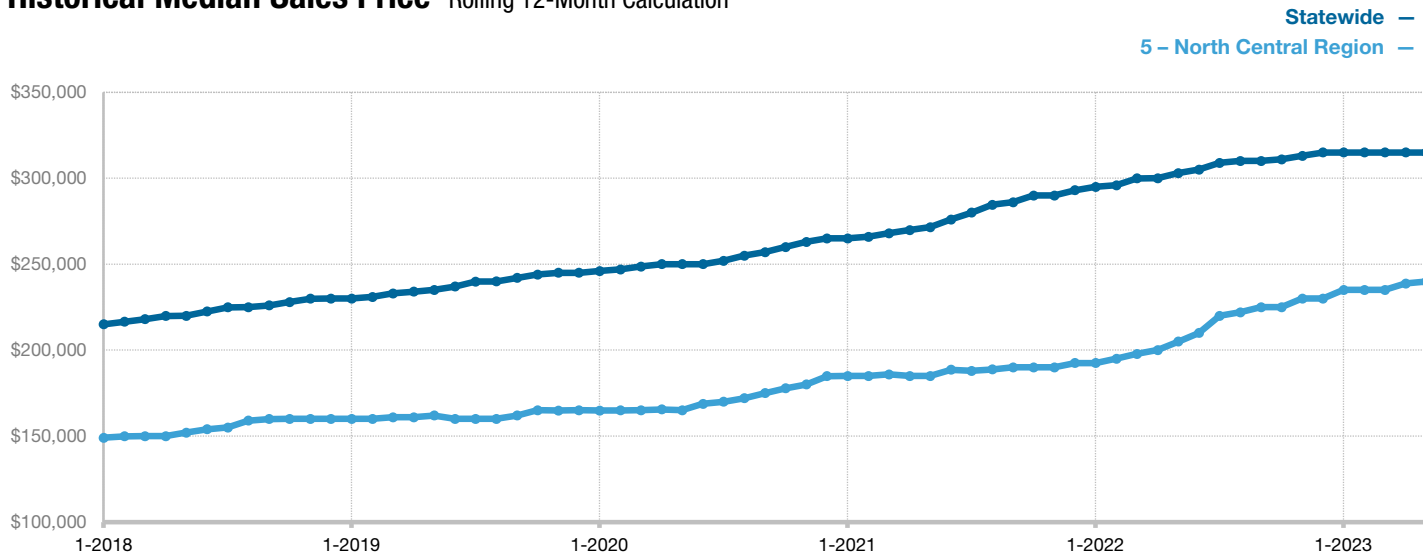
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	436	420	- 3.7%	1,305	1,104	- 15.4%
Pending Sales	309	270	- 12.6%	1,037	801	- 22.8%
Closed Sales	243	192	- 21.0%	786	626	- 20.4%
Median Sales Price*	\$290,000	\$315,500	+ 8.8%	\$260,000	\$279,700	+ 7.6%
Percent of Original List Price Received*	102.6%	99.7%	- 2.8%	100.1%	97.0%	- 3.1%
Days on Market Until Sale	25	39	+ 56.0%	38	50	+ 31.6%
Months Supply of Inventory	1.9	2.4	+ 26.3%	--	--	--

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### May



### Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2023

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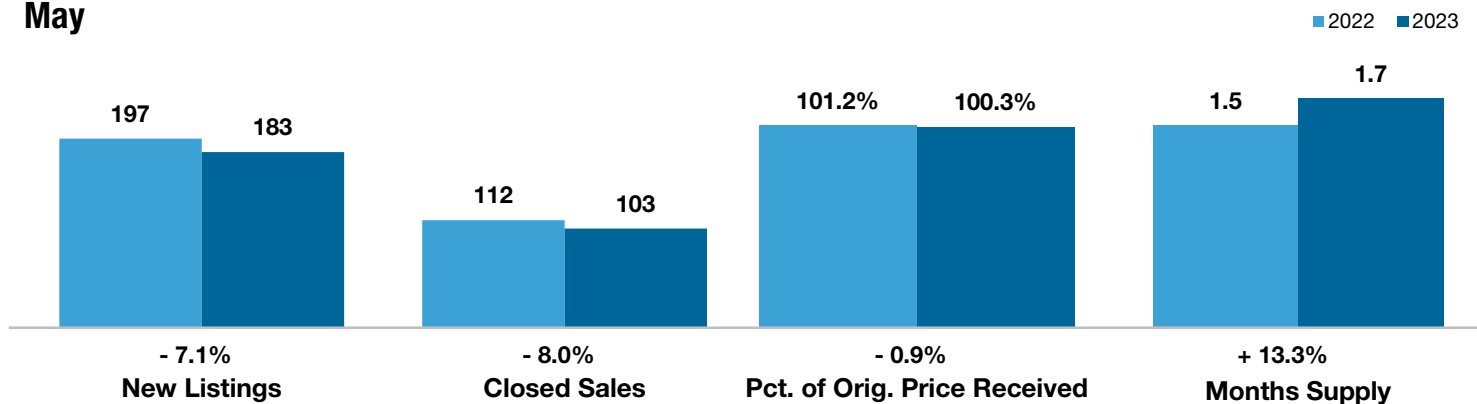


## 6E – Southwest Central Region

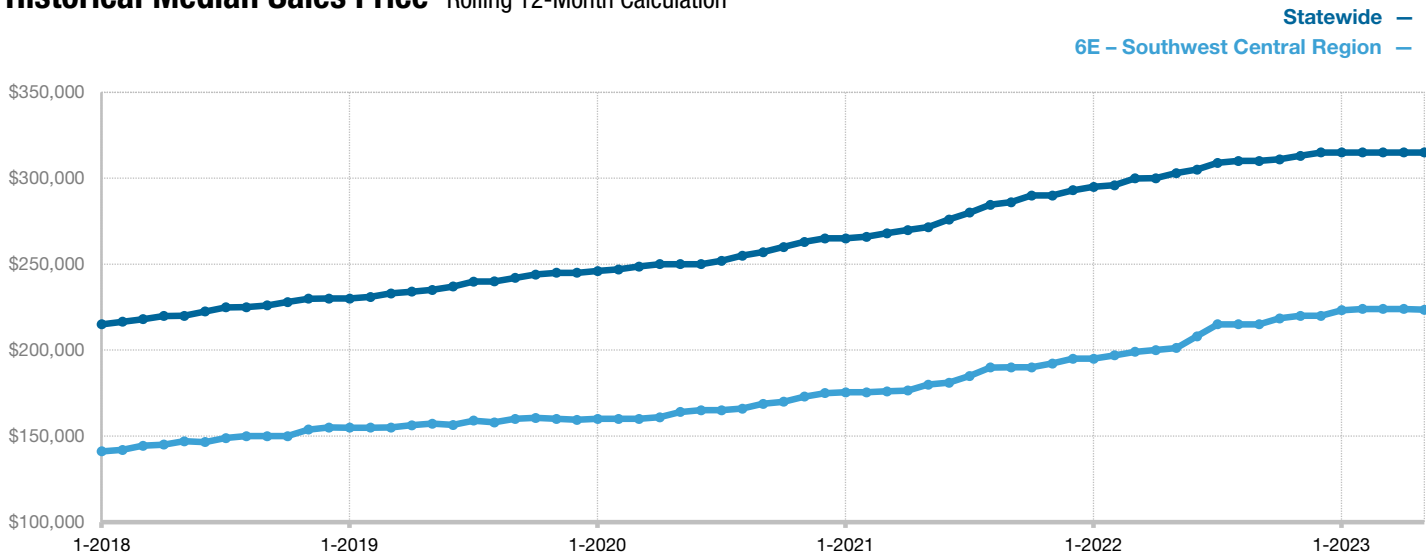
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	197	183	- 7.1%	677	520	- 23.2%
Pending Sales	132	140	+ 6.1%	558	442	- 20.8%
Closed Sales	112	103	- 8.0%	509	353	- 30.6%
Median Sales Price*	\$247,500	\$240,500	- 2.8%	\$225,500	\$224,850	- 0.3%
Percent of Original List Price Received*	101.2%	100.3%	- 0.9%	99.4%	96.9%	- 2.5%
Days on Market Until Sale	22	37	+ 68.2%	36	47	+ 30.6%
Months Supply of Inventory	1.5	1.7	+ 13.3%	--	--	--

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### May



### Historical Median Sales Price Rolling 12-Month Calculation



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## Local Market Update for May 2023

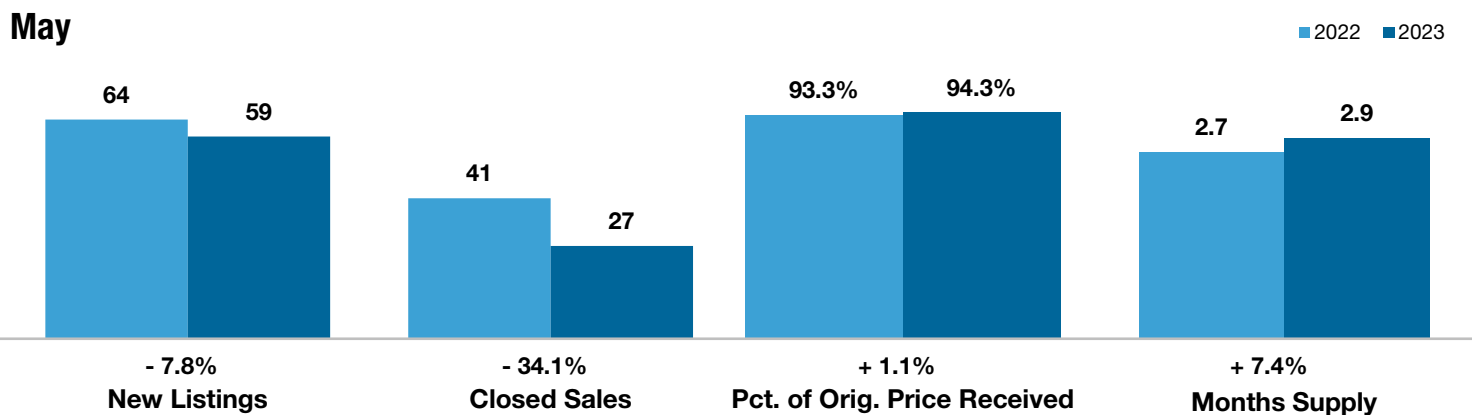
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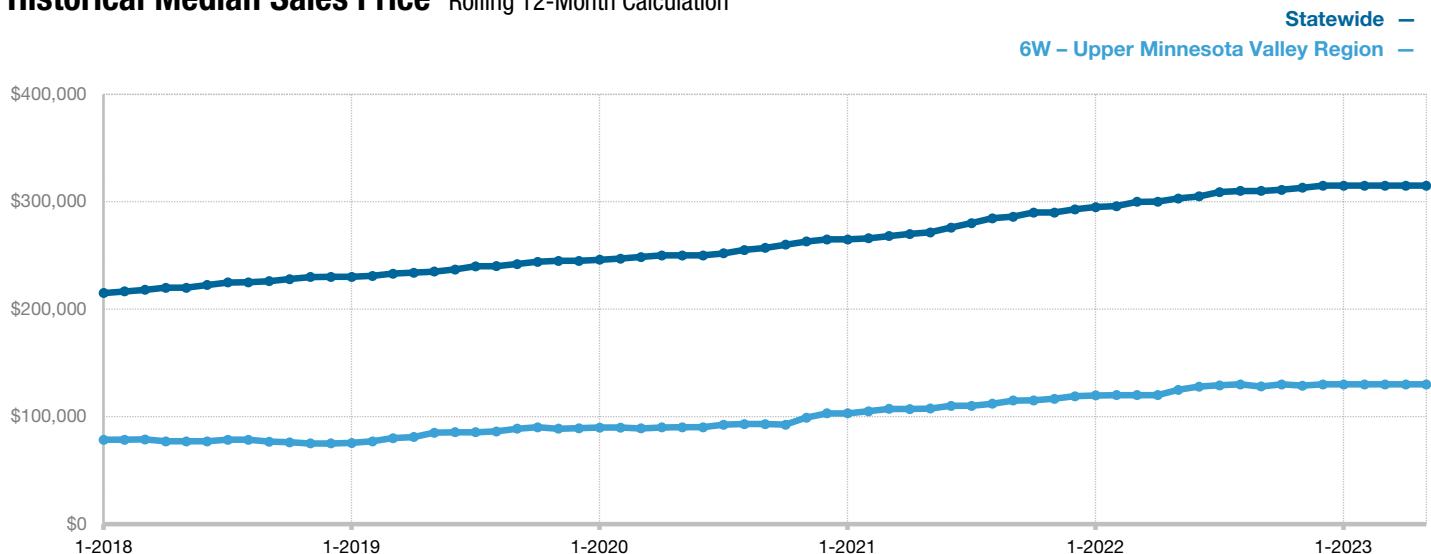
# 6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	64	59	- 7.8%	204	165	- 19.1%
Pending Sales	34	36	+ 5.9%	189	136	- 28.0%
Closed Sales	41	27	- 34.1%	175	108	- 38.3%
Median Sales Price*	\$139,000	\$144,100	+ 3.7%	\$120,000	\$130,000	+ 8.3%
Percent of Original List Price Received*	93.3%	94.3%	+ 1.1%	91.7%	92.2%	+ 0.5%
Days on Market Until Sale	74	36	- 51.4%	75	71	- 5.3%
Months Supply of Inventory	2.7	2.9	+ 7.4%	--	--	--

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## Historical Median Sales Price Rolling 12-Month Calculation



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## Local Market Update for May 2023

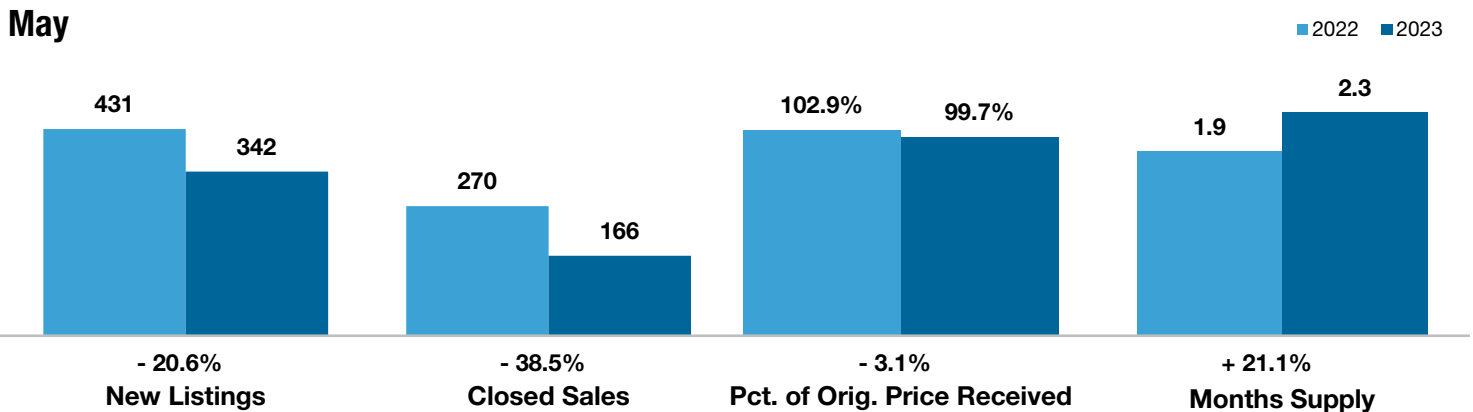
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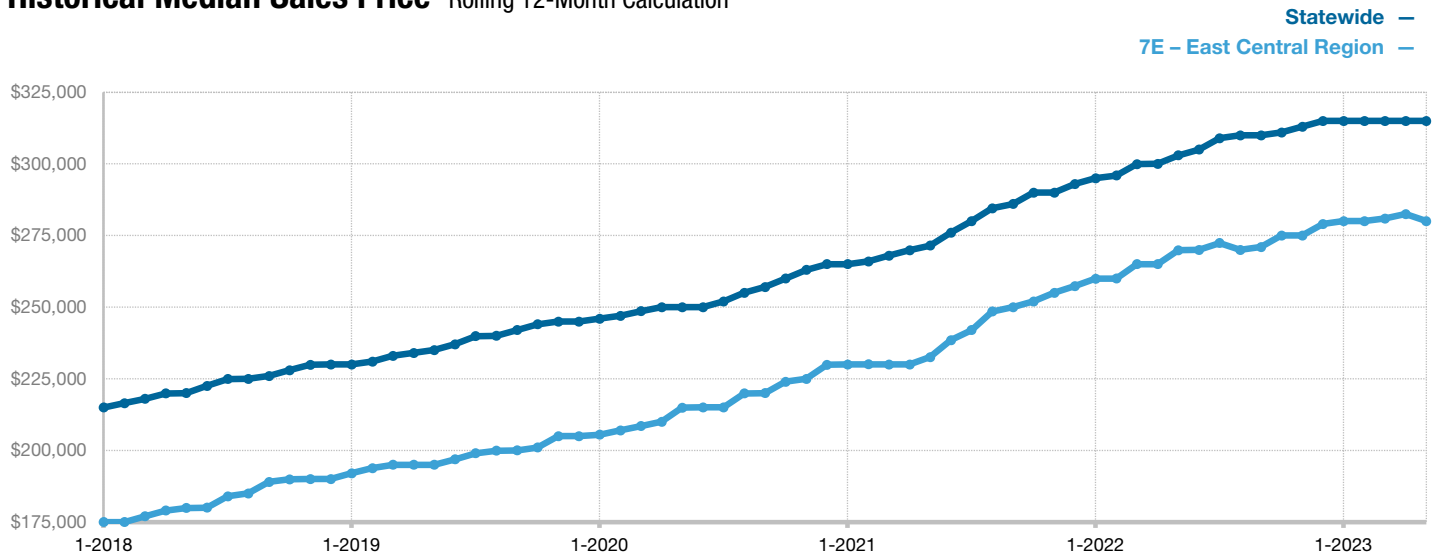
# 7E – East Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	431	<b>342</b>	- 20.6%	1,469	<b>1,082</b>	- 26.3%
Pending Sales	298	<b>213</b>	- 28.5%	1,088	<b>771</b>	- 29.1%
Closed Sales	270	<b>166</b>	- 38.5%	899	<b>631</b>	- 29.8%
Median Sales Price*	\$324,450	<b>\$305,000</b>	- 6.0%	\$301,000	<b>\$302,000</b>	+ 0.3%
Percent of Original List Price Received*	102.9%	<b>99.7%</b>	- 3.1%	101.6%	<b>97.7%</b>	- 3.8%
Days on Market Until Sale	20	<b>34</b>	+ 70.0%	31	<b>48</b>	+ 54.8%
Months Supply of Inventory	1.9	<b>2.3</b>	+ 21.1%	--	--	--

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## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2023

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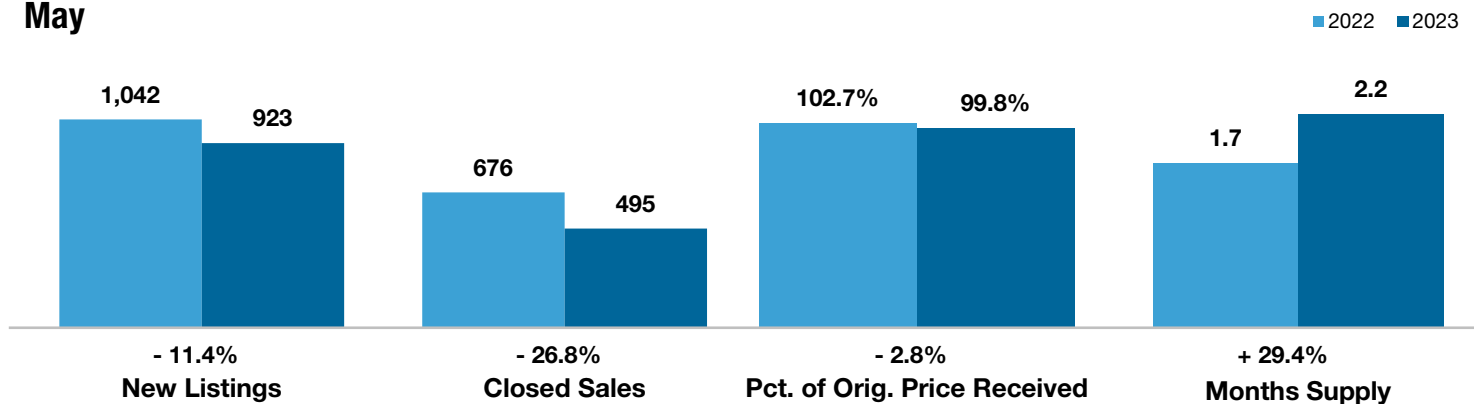


## 7W – Central Region

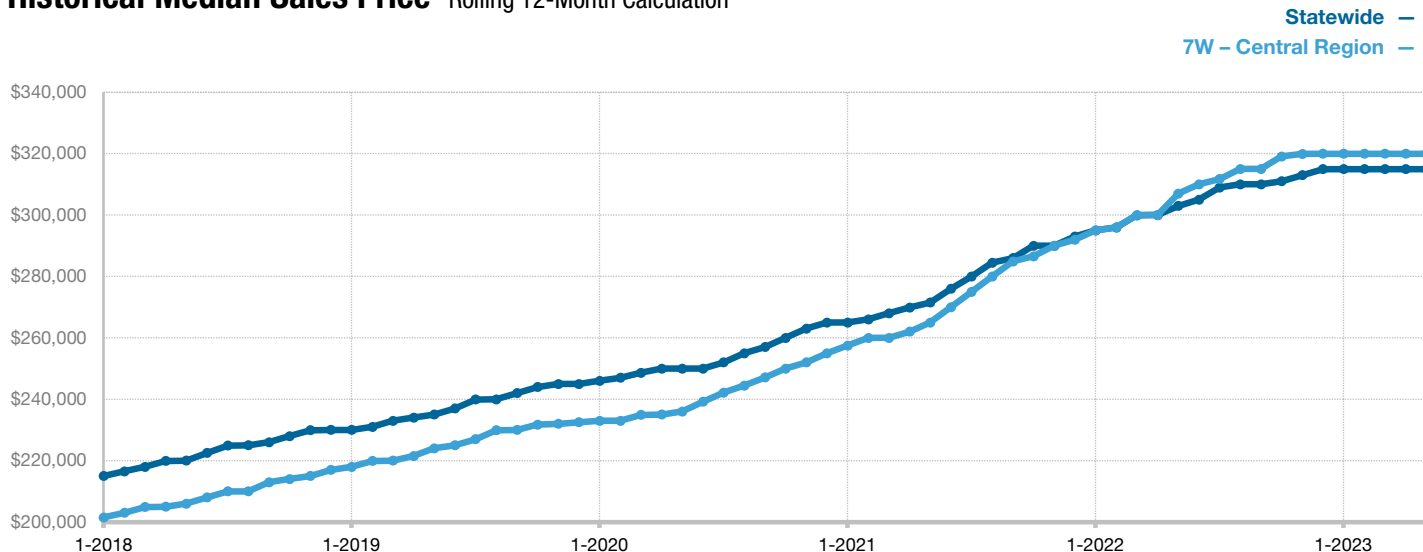
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	1,042	923	- 11.4%	3,863	3,214	- 16.8%
Pending Sales	710	623	- 12.3%	2,939	2,218	- 24.5%
Closed Sales	676	495	- 26.8%	2,483	1,766	- 28.9%
Median Sales Price*	\$350,000	\$344,900	- 1.5%	\$335,000	\$330,000	- 1.5%
Percent of Original List Price Received*	102.7%	99.8%	- 2.8%	101.5%	98.4%	- 3.1%
Days on Market Until Sale	25	36	+ 44.0%	33	44	+ 33.3%
Months Supply of Inventory	1.7	2.2	+ 29.4%	--	--	--

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### May



### Historical Median Sales Price Rolling 12-Month Calculation



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## Local Market Update for May 2023

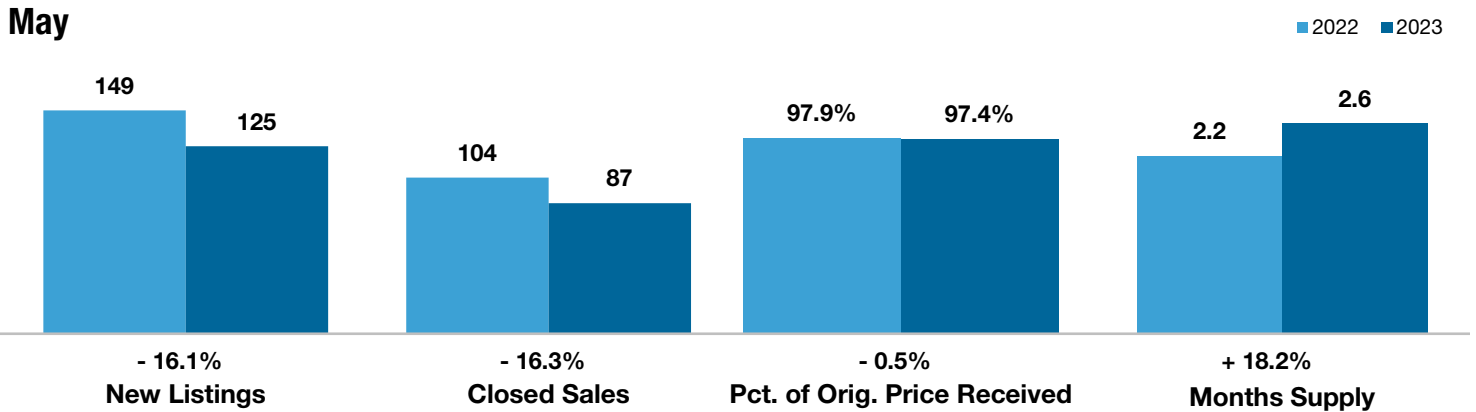
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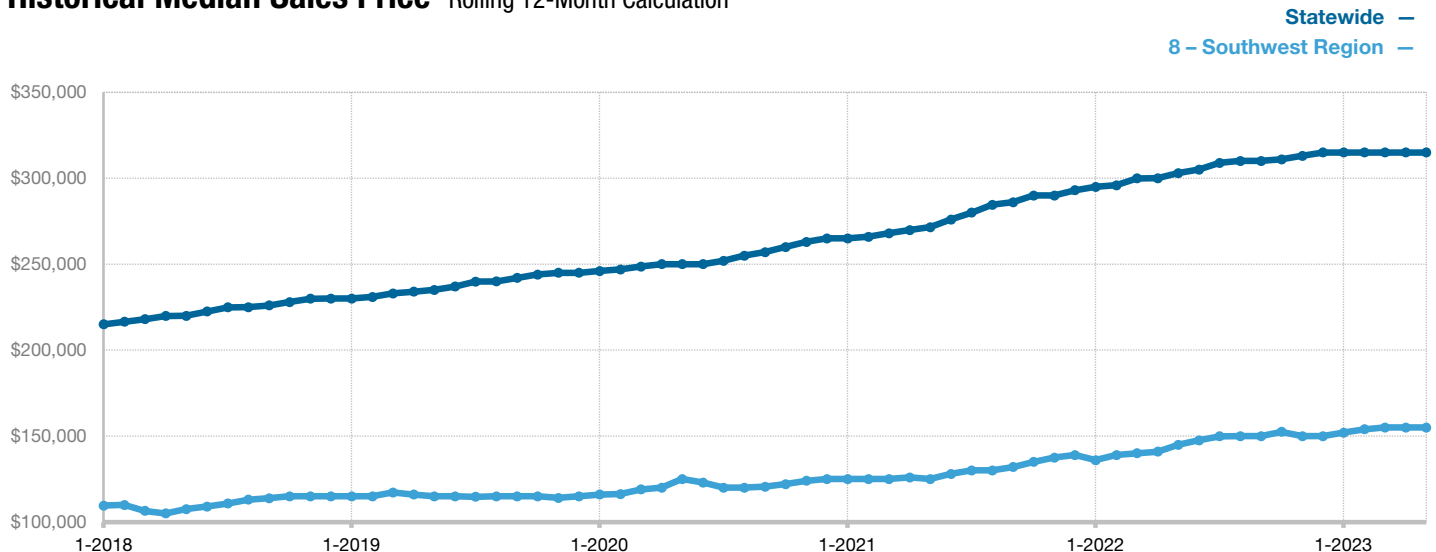
# 8 – Southwest Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	149	125	- 16.1%	547	411	- 24.9%
Pending Sales	98	97	- 1.0%	449	351	- 21.8%
Closed Sales	104	87	- 16.3%	392	297	- 24.2%
Median Sales Price*	\$161,650	\$165,000	+ 2.1%	\$150,000	\$155,000	+ 3.3%
Percent of Original List Price Received*	97.9%	97.4%	- 0.5%	95.5%	94.8%	- 0.7%
Days on Market Until Sale	47	62	+ 31.9%	59	67	+ 13.6%
Months Supply of Inventory	2.2	2.6	+ 18.2%	--	--	--

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## Local Market Update for May 2023

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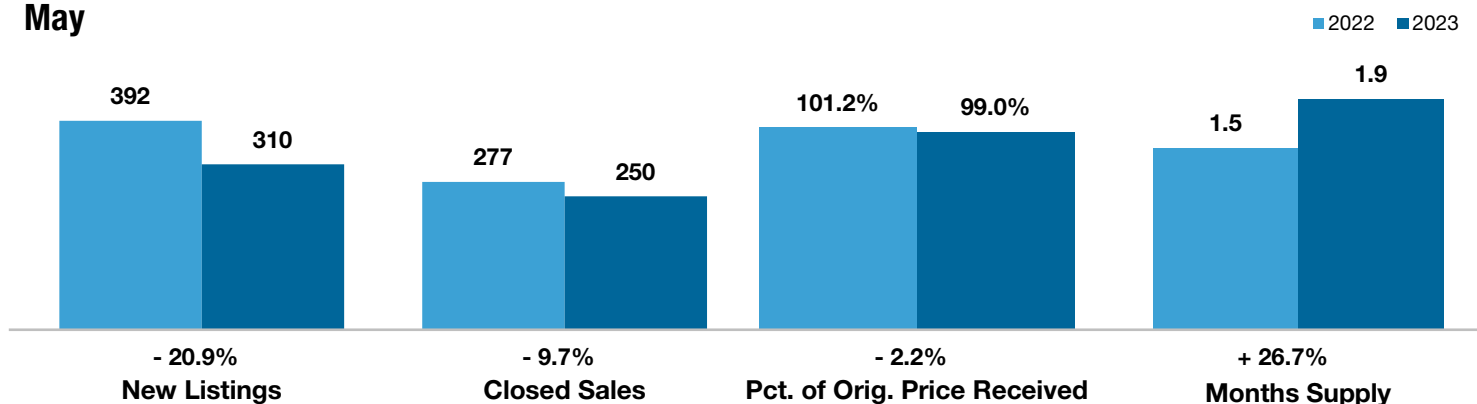


# 9 – South Central Region

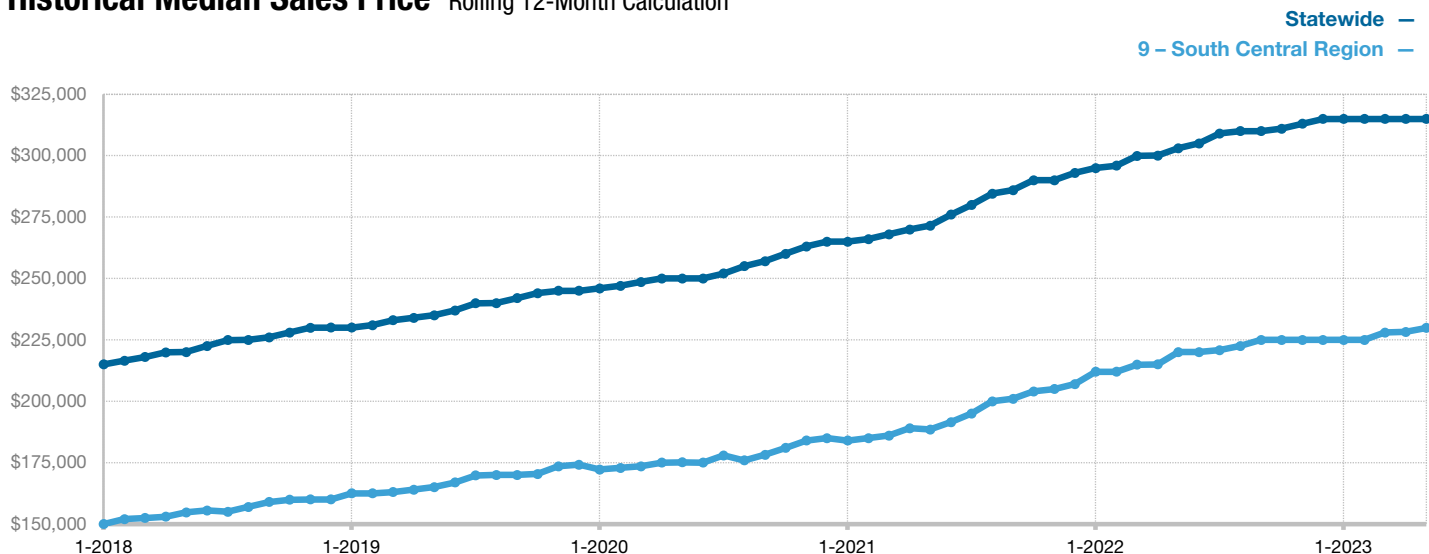
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	392	310	- 20.9%	1,347	1,118	- 17.0%
Pending Sales	283	253	- 10.6%	1,195	975	- 18.4%
Closed Sales	277	250	- 9.7%	1,016	756	- 25.6%
Median Sales Price*	\$242,000	\$256,450	+ 6.0%	\$224,950	\$237,000	+ 5.4%
Percent of Original List Price Received*	101.2%	99.0%	- 2.2%	99.1%	97.1%	- 2.0%
Days on Market Until Sale	52	55	+ 5.8%	65	72	+ 10.8%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

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## May



## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2023

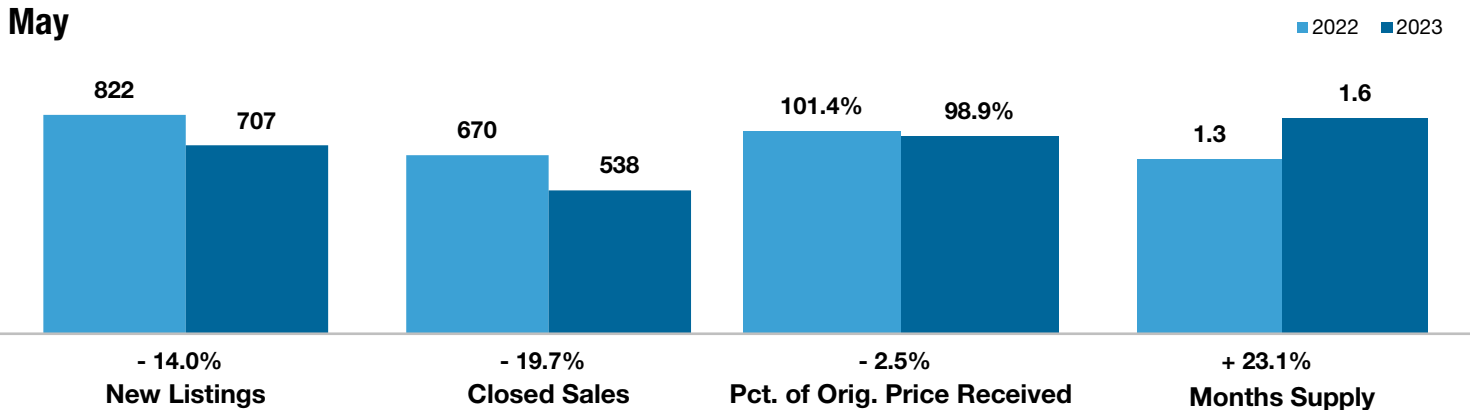
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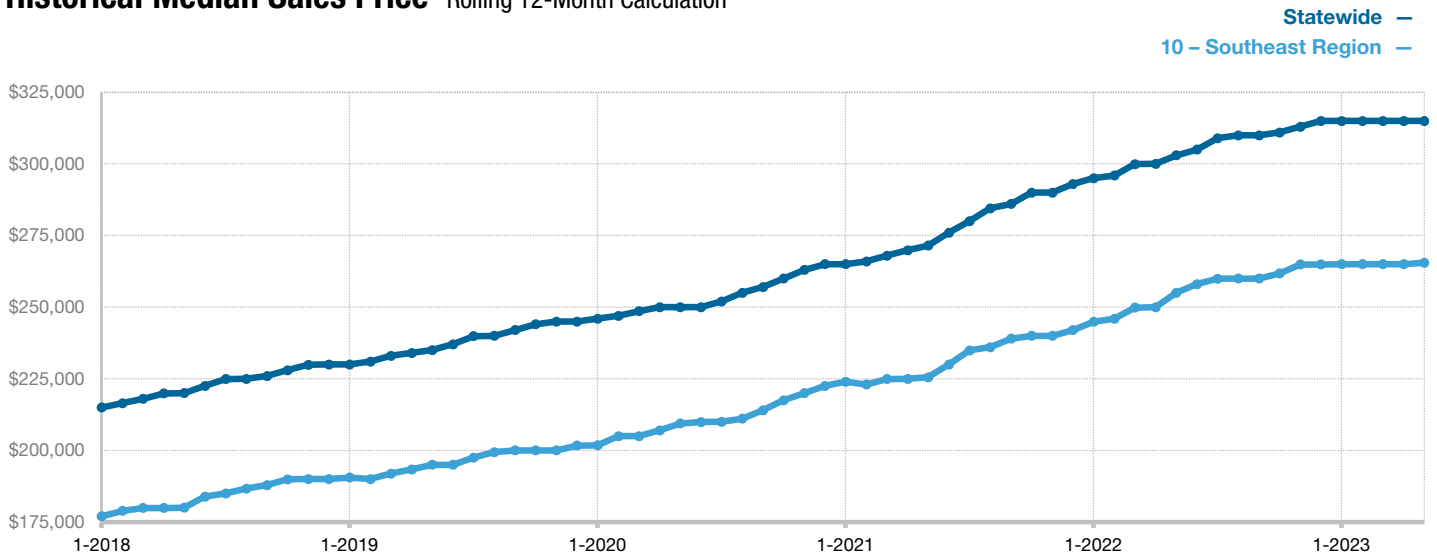
## 10 – Southeast Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	822	707	- 14.0%	3,183	2,628	- 17.4%
Pending Sales	676	623	- 7.8%	2,898	2,392	- 17.5%
Closed Sales	670	538	- 19.7%	2,443	1,859	- 23.9%
Median Sales Price*	\$293,500	\$290,000	- 1.2%	\$270,000	\$270,000	0.0%
Percent of Original List Price Received*	101.4%	98.9%	- 2.5%	99.8%	97.6%	- 2.2%
Days on Market Until Sale	26	42	+ 61.5%	38	49	+ 28.9%
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

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## Local Market Update for May 2023

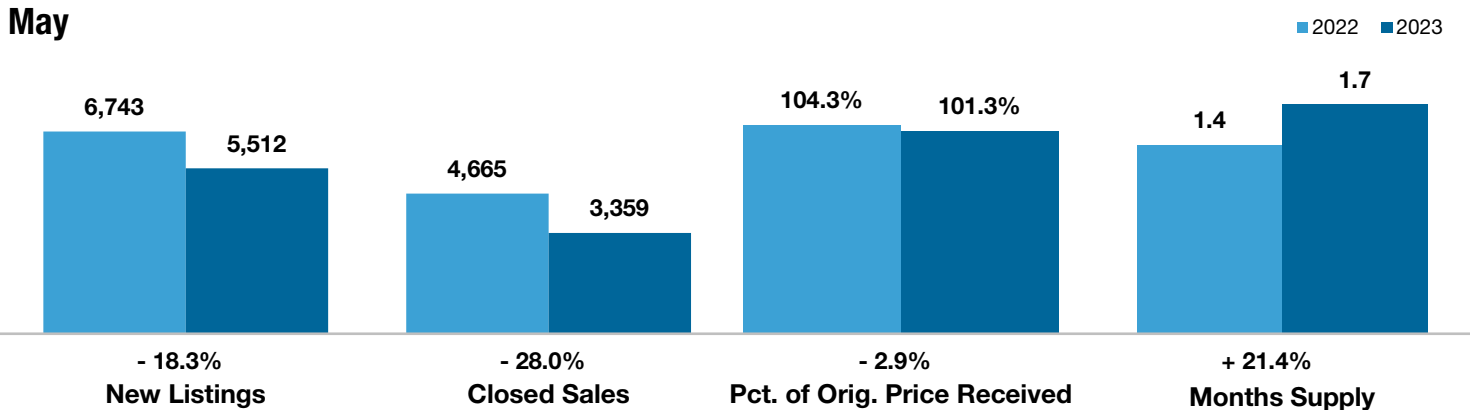
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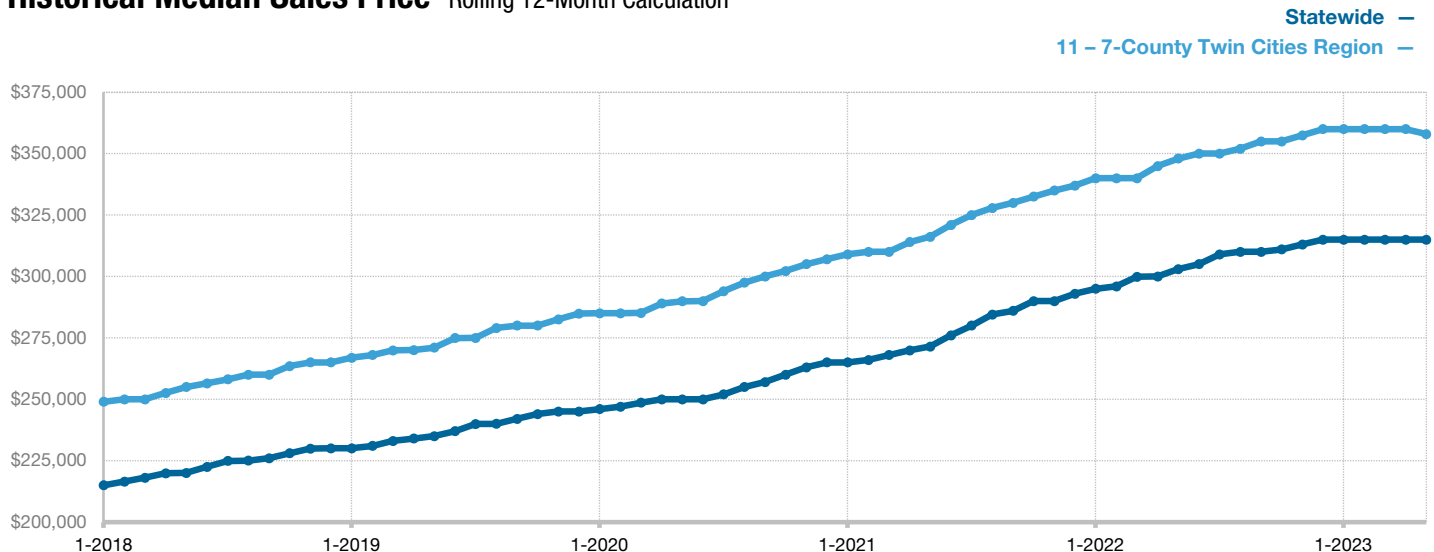
# 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	6,743	<b>5,512</b>	- 18.3%	24,948	<b>19,643</b>	- 21.3%
Pending Sales	5,145	<b>4,146</b>	- 19.4%	20,201	<b>15,343</b>	- 24.0%
Closed Sales	4,665	<b>3,359</b>	- 28.0%	17,158	<b>12,761</b>	- 25.6%
Median Sales Price*	\$377,895	<b>\$372,000</b>	- 1.6%	\$360,000	<b>\$360,000</b>	0.0%
Percent of Original List Price Received*	104.3%	<b>101.3%</b>	- 2.9%	102.8%	<b>99.1%</b>	- 3.6%
Days on Market Until Sale	23	<b>27</b>	+ 17.4%	30	<b>39</b>	+ 30.0%
Months Supply of Inventory	1.4	<b>1.7</b>	+ 21.4%	--	--	--

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