



Owatonna, MN Housing Market Absorption Chart

This chart is a comparison of the number of homes sold in Owatonna from 01-01-2007 to 12-31-2007 vs. homes currently listed in the same price range. It shows how long it would take to sell all of the homes currently on the market in Owatonna if no additional listings came onto the market during the time

The first column is the number of homes sold in each price range as of 12-31-07.

The second column is the number of active listings in each price range as of 12-31-07.

The third column is the number of months it will take to sell our current inventory based on actual sales in 2007.

The fourth column is the number of days it took the homes to sell in each of the respective price ranges.

Price Range	Homes Sold	Active Listings	Months to sell	Days on Market
\$100,000 & under	40	19	4.0	91
\$100,001-\$125,000	64	18	2.4	120
\$125,001-\$150,000	82	41	4.3	107
\$150,001-\$175,000	58	35	5.1	87
\$175,001-\$200,000	59	29	4.2	121
\$200,001-\$225,000	27	16	5.0	203
\$225,001-\$250,000	25	17	5.8	162
\$250,001-\$275,000	17	9	4.5	87
\$275,001-\$300,000	8	5	5.3	165
\$300,001-\$325,000	3	2	5.7	95
\$325,001-\$350,000	7	3	3.6	150
\$350,001-\$400,000	5	10	17.0	122
\$400,001 & up	3	2	5.7	147

If you are considering selling your home, the above chart points out the importance of pricing your home correctly. For example, instead of pricing your home at \$355,000, where there is a 17.0 month supply of homes it would be better to price it at \$349,999 where there is only a 3.6 month supply of homes to be sold.

Pricing your home correctly is the single most important item you have control over when you bring your home onto the market!!!