

# Monthly Indicators



## April 2014

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

[Click on desired metric to jump to that page.](#)

## Activity Snapshot

**- 12.3%**      **+ 5.5%**      **+ 5.6%**

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One-Year Change in    One-Year Change in    One-Year Change in  
Closed Sales            Median Sales Price      Homes for Sale  
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# Activity Overview

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



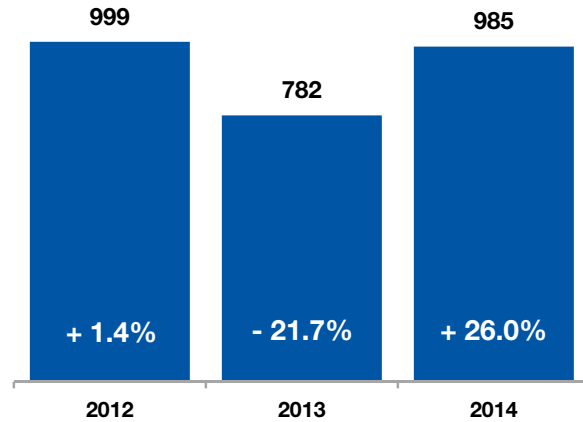
Key Metrics	Historical Sparkbars	4-2013	4-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		782	<b>985</b>	+ 26.0%	2,258	<b>2,473</b>	+ 9.5%
<b>Pending Sales</b>		362	<b>366</b>	+ 1.1%	1,088	<b>1,095</b>	+ 0.6%
<b>Closed Sales</b>		300	<b>263</b>	- 12.3%	912	<b>802</b>	- 12.1%
<b>Days on Market</b>		132	<b>119</b>	- 9.8%	127	<b>123</b>	- 3.1%
<b>Median Sales Price</b>		\$136,500	<b>\$144,000</b>	+ 5.5%	\$125,000	<b>\$130,000</b>	+ 4.0%
<b>Average Sales Price</b>		\$160,244	<b>\$192,780</b>	+ 20.3%	\$155,784	<b>\$157,967</b>	+ 1.4%
<b>Pct. of Orig. Price Received</b>		89.3%	<b>92.2%</b>	+ 3.2%	89.4%	<b>89.8%</b>	+ 0.4%
<b>Affordability Index</b>		207	<b>182</b>	- 12.1%	226	<b>201</b>	- 11.1%
<b>Homes for Sale</b>		3,203	<b>3,381</b>	+ 5.6%	--	--	--
<b>Months Supply</b>		10.1	<b>10.5</b>	+ 4.0%	--	--	--

# New Listings

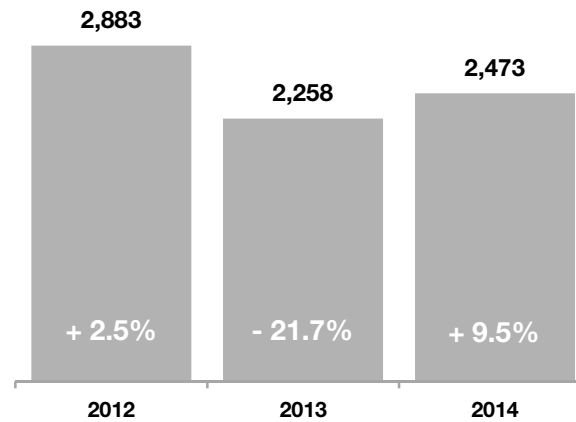
A count of the properties that have been newly listed on the market in a given month.



## April

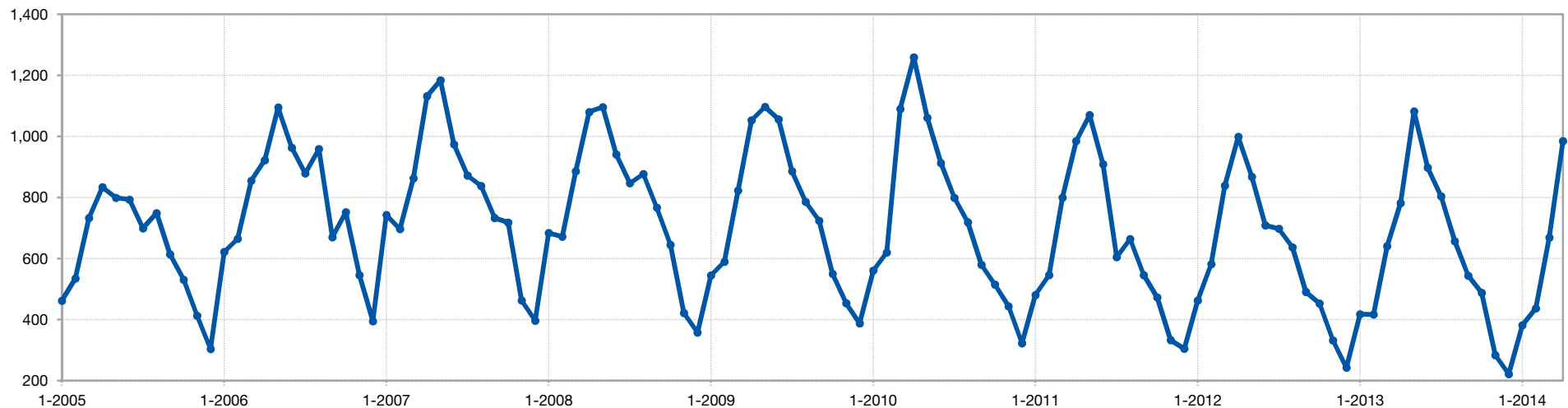


## Year to Date



	New Listings	Prior Year	Percent Change
May 2013	1,082	868	+24.7%
June 2013	898	709	+26.7%
July 2013	804	698	+15.2%
August 2013	657	637	+3.1%
September 2013	544	491	+10.8%
October 2013	488	453	+7.7%
November 2013	284	332	-14.5%
December 2013	222	243	-8.6%
January 2014	382	418	-8.6%
February 2014	437	417	+4.8%
March 2014	669	641	+4.4%
<b>April 2014</b>	<b>985</b>	<b>782</b>	<b>+26.0%</b>
12-Month Avg	621	557	+11.5%

## Historical New Listings by Month

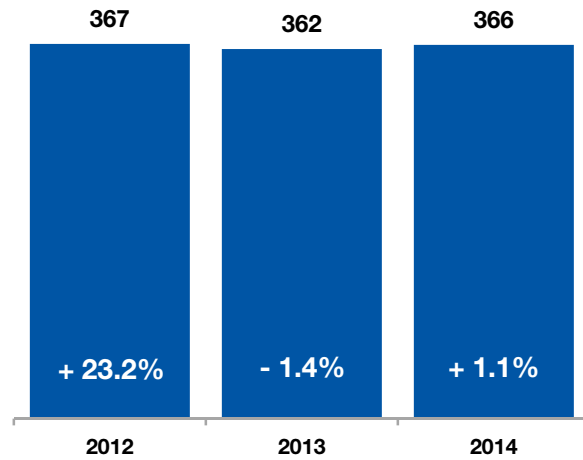


# Pending Sales

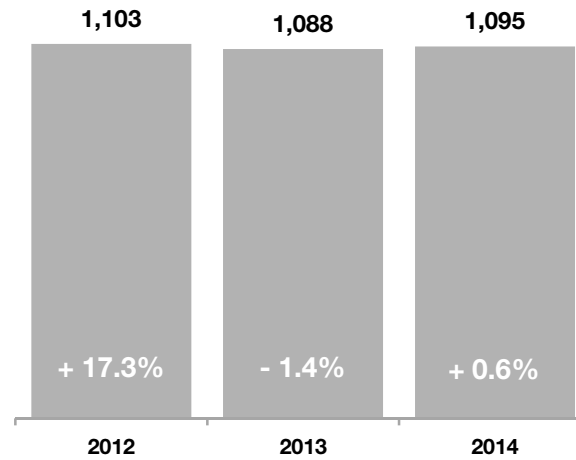
A count of the properties on which offers have been accepted in a given month.



## April

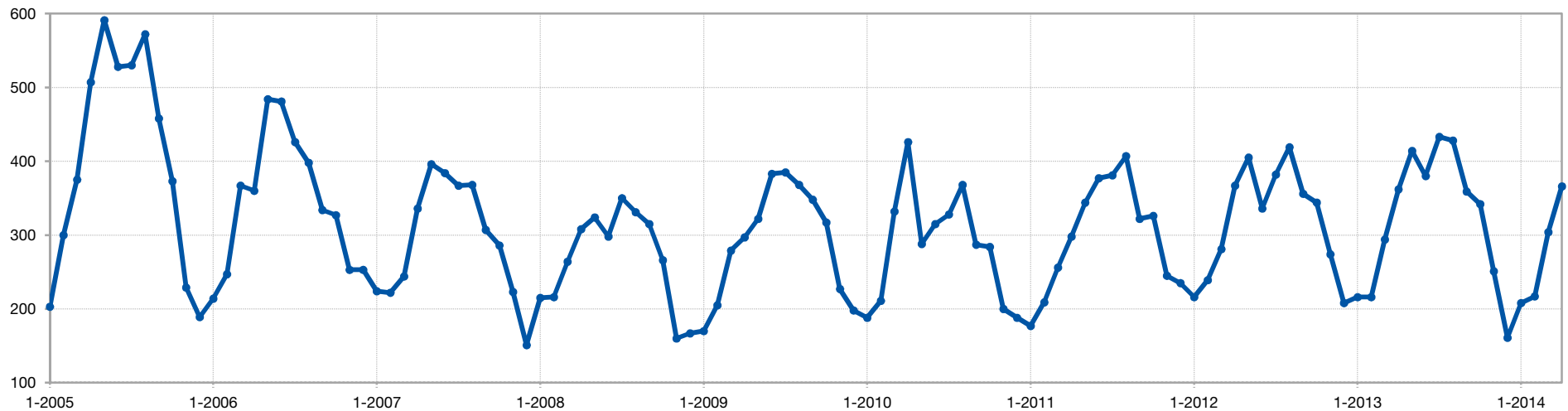


## Year to Date



	Pending Sales	Prior Year	Percent Change
May 2013	414	405	+2.2%
June 2013	380	336	+13.1%
July 2013	433	382	+13.4%
August 2013	428	419	+2.1%
September 2013	359	356	+0.8%
October 2013	342	344	-0.6%
November 2013	251	274	-8.4%
December 2013	161	208	-22.6%
January 2014	208	216	-3.7%
February 2014	217	216	+0.5%
March 2014	304	294	+3.4%
<b>April 2014</b>	<b>366</b>	<b>362</b>	<b>+1.1%</b>
12-Month Avg	322	318	+1.3%

## Historical Pending Sales by Month

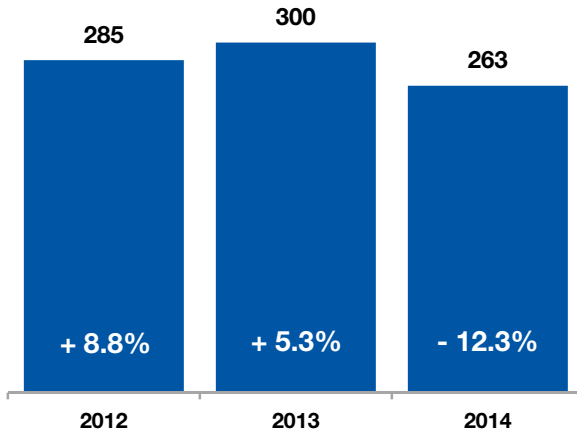


# Closed Sales

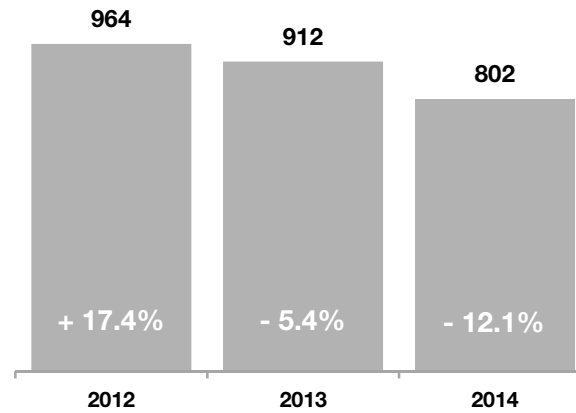
A count of the actual sales that closed in a given month.



## April

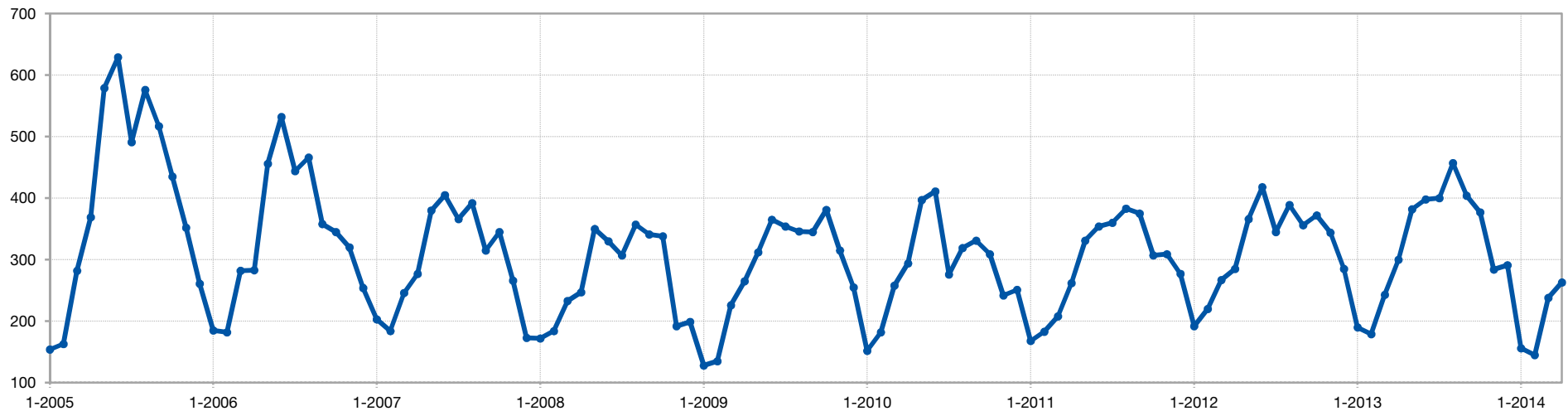


## Year to Date



Closed Sales	Prior Year	Percent Change
May 2013	382	366 +4.4%
June 2013	398	418 -4.8%
July 2013	400	345 +15.9%
August 2013	457	389 +17.5%
September 2013	404	356 +13.5%
October 2013	377	372 +1.3%
November 2013	284	344 -17.4%
December 2013	291	285 +2.1%
January 2014	156	190 -17.9%
February 2014	145	179 -19.0%
March 2014	238	243 -2.1%
<b>April 2014</b>	<b>263</b>	<b>300 -12.3%</b>
12-Month Avg	316	316 0.0%

## Historical Closed Sales by Month

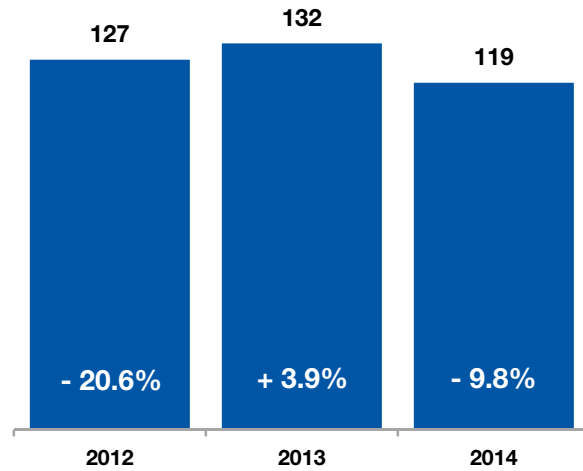


# Days on Market Until Sale

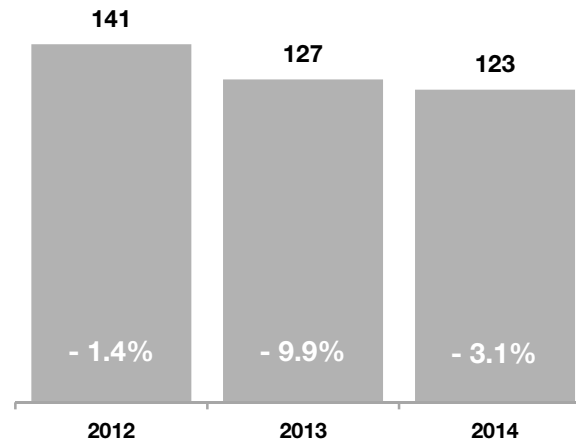
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

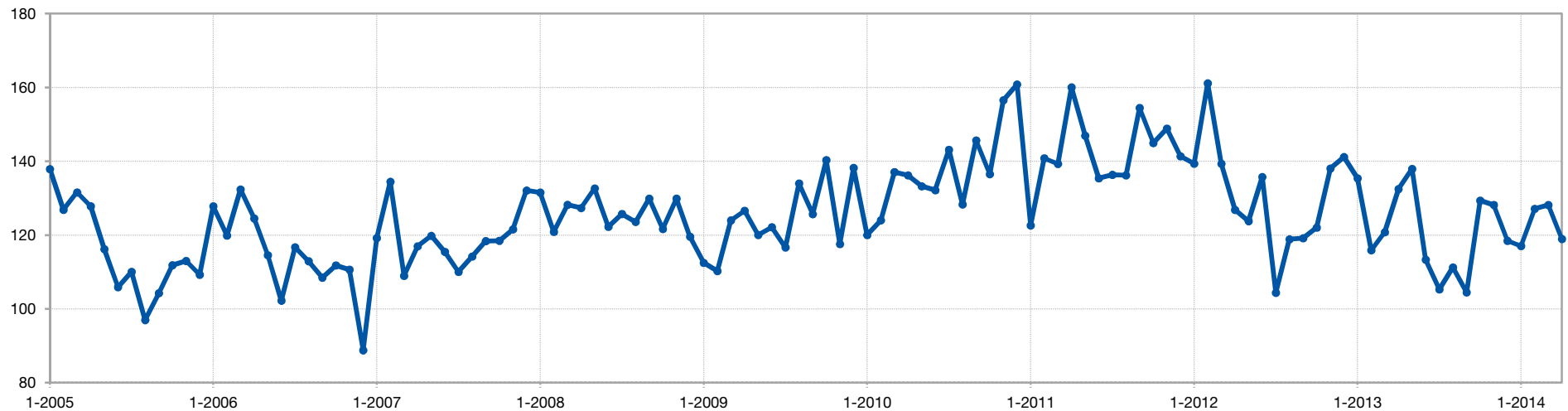


## Year to Date



Days on Market	Prior Year	Percent Change
May 2013	124	+11.3%
June 2013	136	-16.9%
July 2013	104	+1.0%
August 2013	119	-6.7%
September 2013	119	-12.6%
October 2013	122	+5.7%
November 2013	138	-7.2%
December 2013	141	-16.3%
January 2014	135	-13.3%
February 2014	116	+9.5%
March 2014	121	+5.8%
<b>April 2014</b>	<b>132</b>	<b>-9.8%</b>
12-Month Avg	120	-4.8%

## Historical Days on Market Until Sale by Month

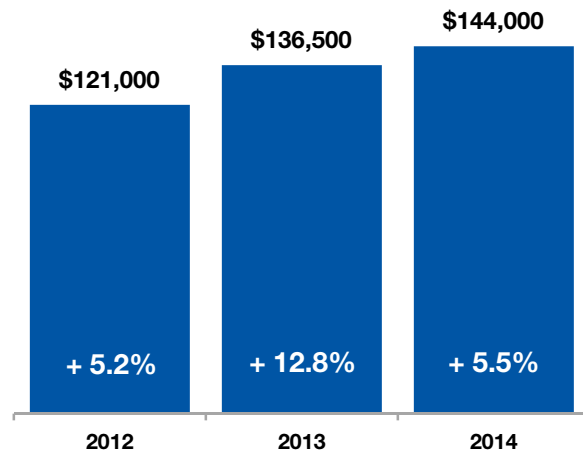


# Median Sales Price

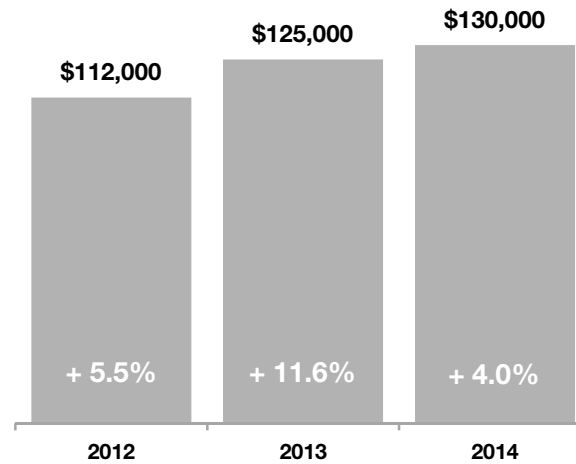
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2013	\$145,000	\$129,800	+11.7%
June 2013	\$159,950	\$144,900	+10.4%
July 2013	\$141,450	\$135,500	+4.4%
August 2013	\$150,000	\$142,500	+5.3%
September 2013	\$136,750	\$140,000	-2.3%
October 2013	\$147,600	\$136,750	+7.9%
November 2013	\$134,900	\$138,000	-2.2%
December 2013	\$133,500	\$140,000	-4.6%
January 2014	\$115,250	\$129,900	-11.3%
February 2014	\$129,000	\$112,500	+14.7%
March 2014	\$132,500	\$123,000	+7.7%
<b>April 2014</b>	<b>\$144,000</b>	<b>\$136,500</b>	<b>+5.5%</b>
12-Month Avg	\$139,158	\$134,113	+3.8%

## Historical Median Sales Price by Month

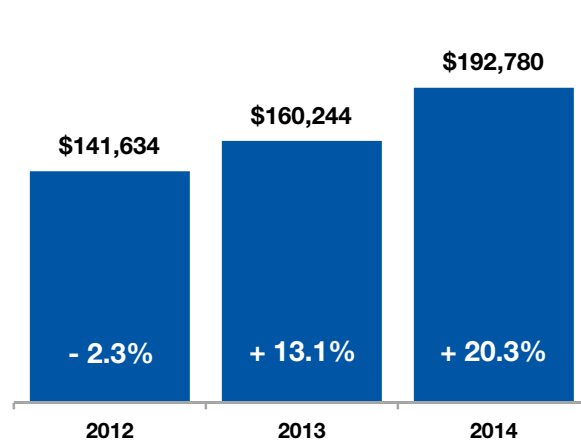


# Average Sales Price

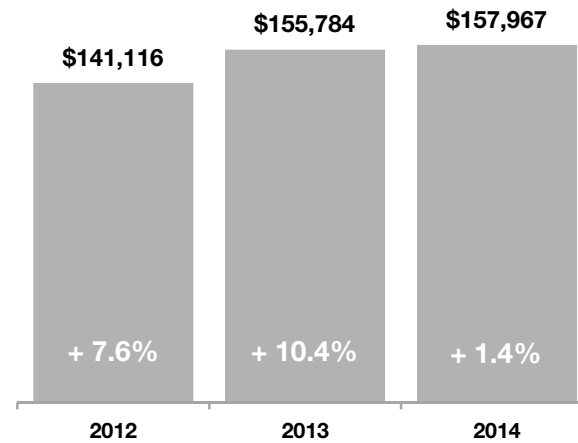
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April

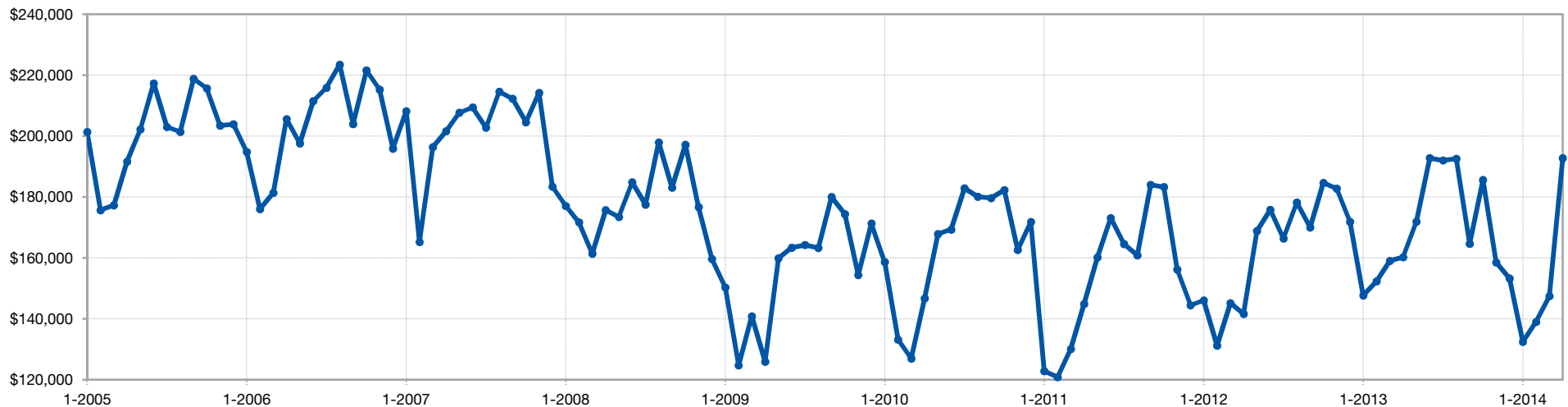


## Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2013	\$171,948	\$168,880	+1.8%
June 2013	\$192,808	\$175,830	+9.7%
July 2013	\$192,041	\$166,382	+15.4%
August 2013	\$192,578	\$178,206	+8.1%
September 2013	\$164,656	\$170,033	-3.2%
October 2013	\$185,615	\$184,659	+0.5%
November 2013	\$158,538	\$182,778	-13.3%
December 2013	\$153,290	\$171,875	-10.8%
January 2014	\$132,487	\$147,701	-10.3%
February 2014	\$139,030	\$152,365	-8.8%
March 2014	\$147,481	\$159,046	-7.3%
<b>April 2014</b>	<b>\$192,780</b>	<b>\$160,244</b>	<b>+20.3%</b>
12-Month Avg	\$168,604	\$168,167	+0.3%

## Historical Average Sales Price by Month



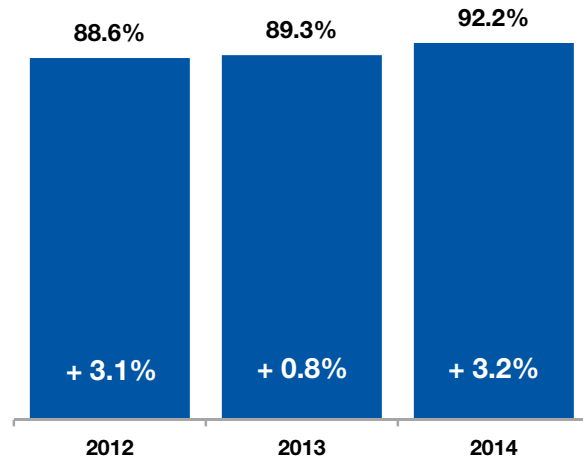


# Percent of Original List Price Received

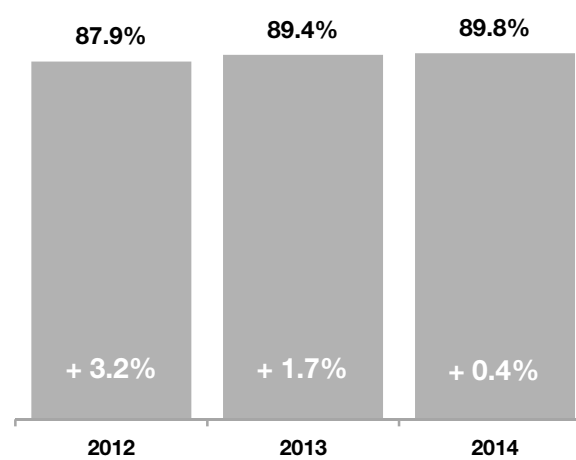
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April

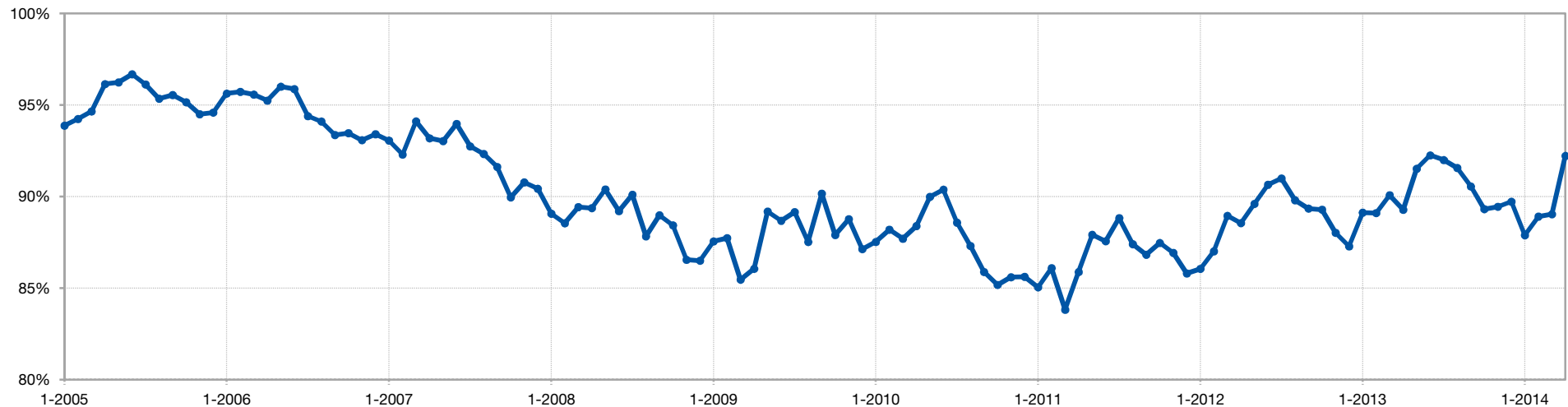


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2013	91.5%	89.6%	+2.1%
June 2013	92.3%	90.7%	+1.8%
July 2013	92.0%	91.0%	+1.1%
August 2013	91.6%	89.8%	+2.0%
September 2013	90.6%	89.3%	+1.5%
October 2013	89.3%	89.3%	0.0%
November 2013	89.4%	88.0%	+1.6%
December 2013	89.7%	87.3%	+2.7%
January 2014	87.9%	89.1%	-1.3%
February 2014	88.9%	89.1%	-0.2%
March 2014	89.0%	90.1%	-1.2%
<b>April 2014</b>	<b>92.2%</b>	<b>89.3%</b>	<b>+3.2%</b>
12-Month Avg	90.4%	89.4%	+1.1%

## Historical Percent of Original List Price Received by Month

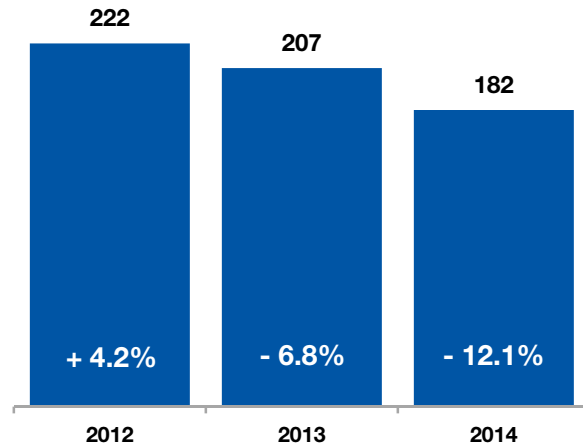


# Housing Affordability Index

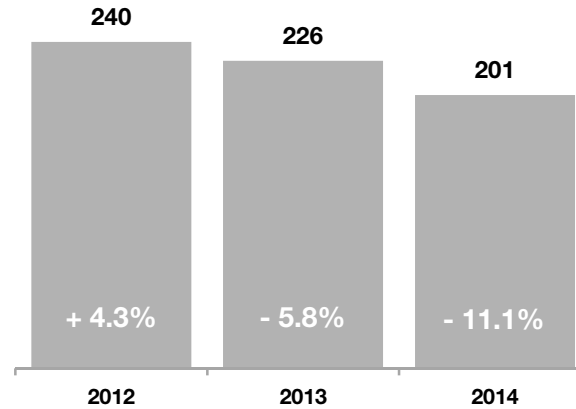


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

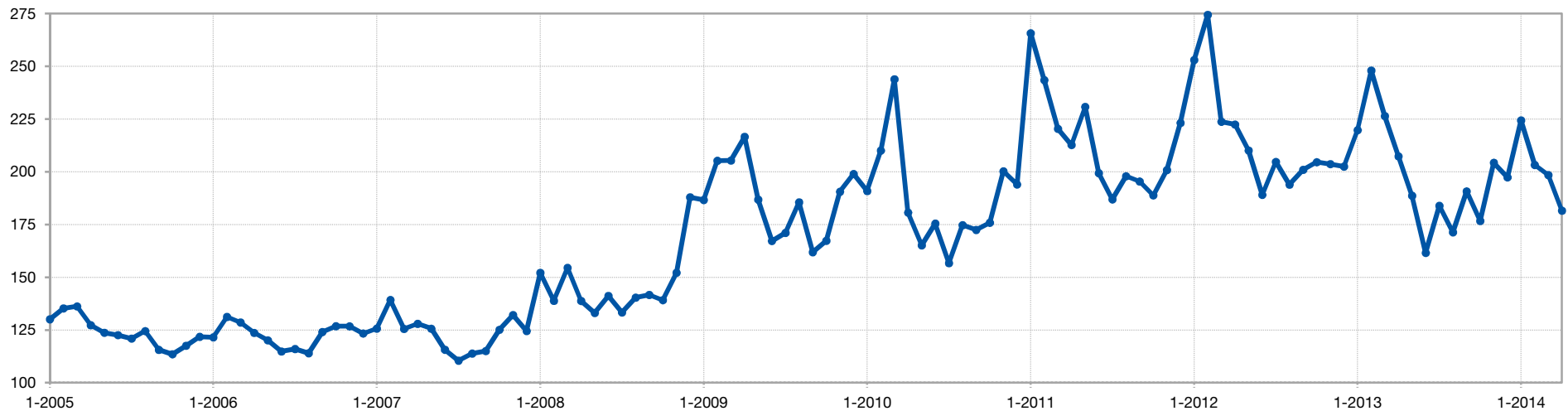


## Year to Date



	Affordability Index	Prior Year	Percent Change
May 2013	189	210	-10.0%
June 2013	162	189	-14.3%
July 2013	184	205	-10.2%
August 2013	171	194	-11.9%
September 2013	191	201	-5.0%
October 2013	177	205	-13.7%
November 2013	204	204	0.0%
December 2013	197	202	-2.5%
January 2014	224	220	+1.8%
February 2014	203	248	-18.1%
March 2014	198	226	-12.4%
<b>April 2014</b>	<b>182</b>	<b>207</b>	<b>-12.1%</b>
12-Month Avg	190	209	-9.1%

## Historical Housing Affordability Index by Month

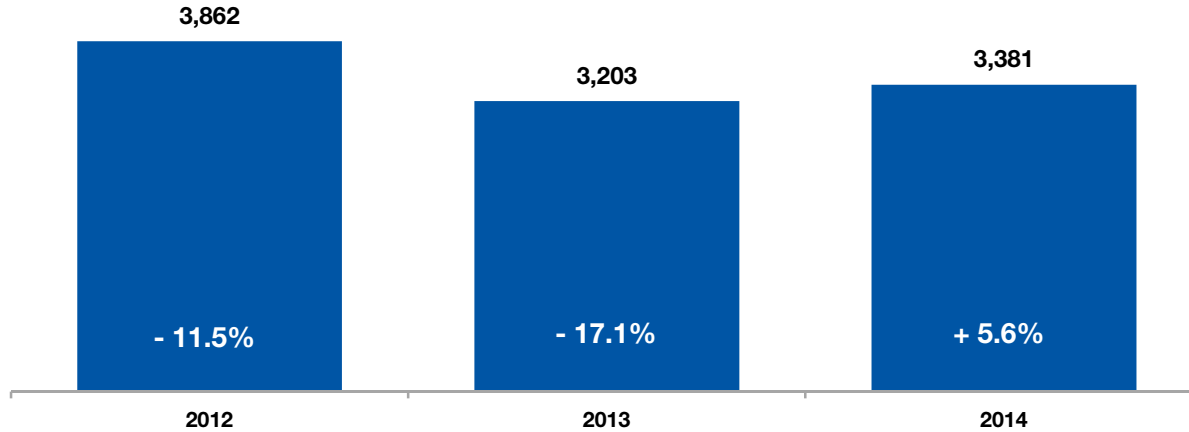


# Inventory of Homes for Sale

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

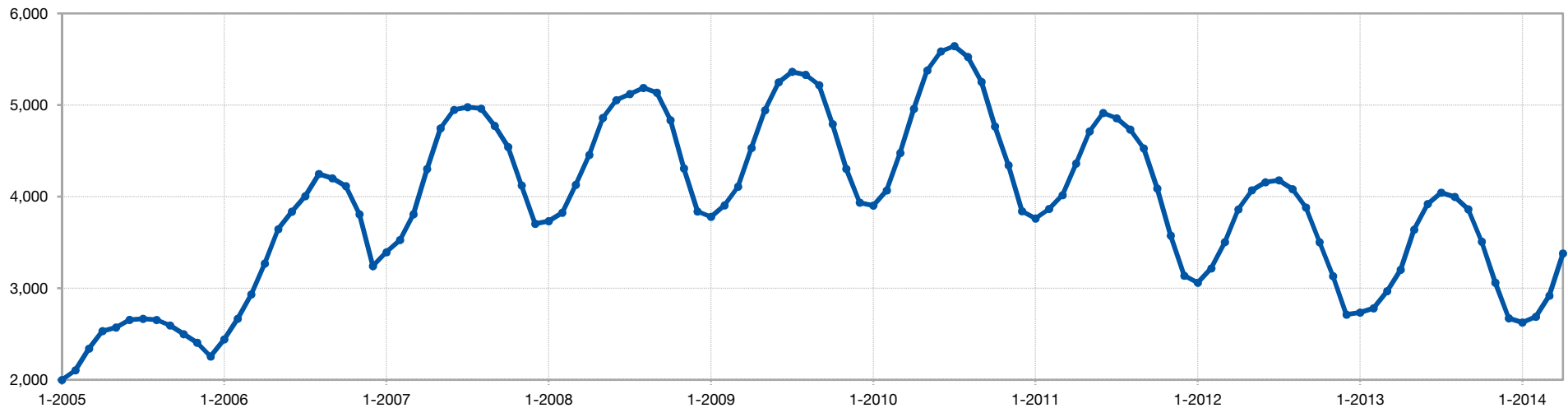


## April



Homes for Sale		Prior Year	Percent Change
May 2013	3,641	4,071	-10.6%
June 2013	3,921	4,158	-5.7%
July 2013	4,045	4,180	-3.2%
August 2013	3,999	4,083	-2.1%
September 2013	3,863	3,882	-0.5%
October 2013	3,510	3,504	+0.2%
November 2013	3,062	3,133	-2.3%
December 2013	2,674	2,713	-1.4%
January 2014	2,627	2,736	-4.0%
February 2014	2,690	2,783	-3.3%
March 2014	2,920	2,970	-1.7%
<b>April 2014</b>	<b>3,381</b>	<b>3,203</b>	<b>+5.6%</b>
12-Month Avg	3,361	3,451	-2.6%

## Historical Inventory of Homes for Sale by Month

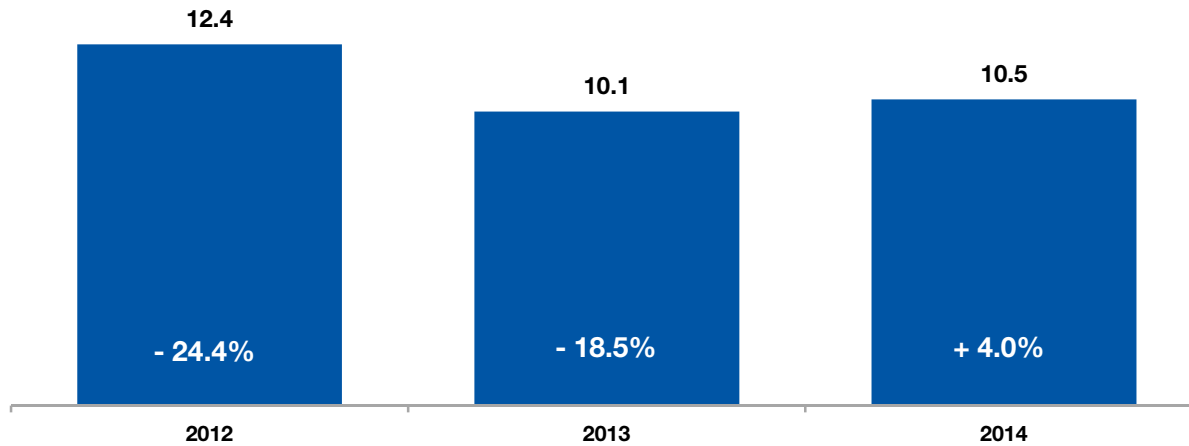


# Months Supply of Inventory

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.

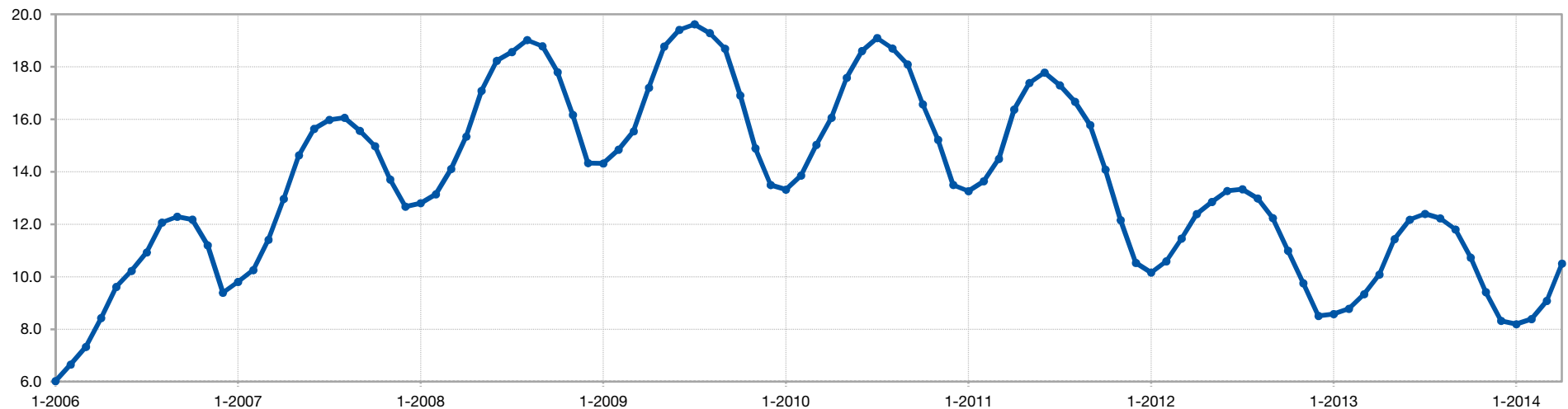


## April



Months Supply	Prior Year	Percent Change	
May 2013	11.4	12.9	-11.6%
June 2013	12.2	13.3	-8.3%
July 2013	12.4	13.3	-6.8%
August 2013	12.2	13.0	-6.2%
September 2013	11.8	12.2	-3.3%
October 2013	10.7	11.0	-2.7%
November 2013	9.4	9.8	-4.1%
December 2013	8.3	8.5	-2.4%
January 2014	8.2	8.6	-4.7%
February 2014	8.4	8.8	-4.5%
March 2014	9.1	9.3	-2.2%
<b>April 2014</b>	<b>10.5</b>	<b>10.1</b>	<b>+4.0%</b>
12-Month Avg	10.4	10.9	-4.6%

## Historical Months Supply of Inventory by Month



# Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.  
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2013	YTD 2014	+ / -	YTD 2013	YTD 2014	+ / -	YTD 2013	YTD 2014	+ / -	4-2013	4-2014	+ / -	4-2013	4-2014	+ / -
Aitkin	76	94	+23.7%	30	26	-13.3%	\$125,000	\$123,770	-1.0%	217	220	+1.4%	24.1	22.0	-8.8%
Backus	20	36	+80.0%	10	10	0.0%	\$83,500	\$99,750	+19.5%	89	95	+6.7%	22.3	27.1	+22.0%
Baxter	69	71	+2.9%	28	35	+25.0%	\$146,500	\$166,900	+13.9%	99	93	-6.1%	9.5	7.9	-16.7%
Brainerd	201	192	-4.5%	98	85	-13.3%	\$111,700	\$104,900	-6.1%	461	429	-6.9%	13.3	12.7	-4.6%
Breezy Point	33	41	+24.2%	16	15	-6.3%	\$136,250	\$154,000	+13.0%	104	115	+10.6%	15.2	17.9	+17.8%
Crosby	20	27	+35.0%	14	7	-50.0%	\$70,350	\$50,160	-28.7%	65	65	0.0%	17.7	20.5	+15.8%
Crosslake	55	76	+38.2%	15	25	+66.7%	\$367,500	\$167,500	-54.4%	242	278	+14.9%	25.5	36.7	+43.9%
Cushing	22	35	+59.1%	2	3	+50.0%	\$27,250	\$185,000	+578.9%	51	66	+29.4%	15.6	27.9	+79.2%
Deerwood	30	20	-33.3%	10	9	-10.0%	\$332,500	\$191,500	-42.4%	98	81	-17.3%	33.6	18.0	-46.4%
Emily	23	21	-8.7%	7	7	0.0%	\$269,000	\$130,000	-51.7%	59	53	-10.2%	25.3	18.3	-27.7%
Hackensack	36	48	+33.3%	9	8	-11.1%	\$187,500	\$144,250	-23.1%	107	118	+10.3%	30.6	25.5	-16.7%
Isle	29	37	+27.6%	11	15	+36.4%	\$71,000	\$118,000	+66.2%	83	81	-2.4%	23.4	19.0	-19.0%
Little Falls	91	86	-5.5%	46	48	+4.3%	\$90,000	\$114,900	+27.7%	169	148	-12.4%	13.8	10.0	-27.7%
Longville	35	35	0.0%	11	6	-45.5%	\$184,500	\$81,000	-56.1%	117	125	+6.8%	31.6	30.0	-5.1%
Menahga	32	37	+15.6%	12	8	-33.3%	\$89,900	\$90,750	+0.9%	93	86	-7.5%	19.3	18.8	-2.8%
Motley	22	20	-9.1%	4	6	+50.0%	\$122,500	\$156,500	+27.8%	54	53	-1.9%	23.8	17.7	-25.6%
Nevis	35	44	+25.7%	11	10	-9.1%	\$149,000	\$142,250	-4.5%	124	124	0.0%	26.2	31.7	+20.7%
Nisswa	47	56	+19.1%	14	12	-14.3%	\$205,000	\$300,000	+46.3%	141	136	-3.5%	22.9	21.8	-4.8%
Park Rapids	141	132	-6.4%	48	28	-41.7%	\$104,875	\$119,250	+13.7%	329	348	+5.8%	20.7	22.8	+10.4%
Pequot Lakes	60	57	-5.0%	12	19	+58.3%	\$180,078	\$202,500	+12.5%	184	171	-7.1%	30.7	20.5	-33.1%
Pillager	29	40	+37.9%	8	11	+37.5%	\$68,450	\$160,000	+133.7%	59	58	-1.7%	14.1	13.6	-3.3%
Pine River	25	36	+44.0%	14	12	-14.3%	\$72,000	\$71,500	-0.7%	102	106	+3.9%	22.0	23.6	+7.1%
Staples	46	34	-26.1%	19	24	+26.3%	\$101,300	\$67,500	-33.4%	107	96	-10.3%	21.0	13.9	-34.1%
Walker	40	51	+27.5%	17	11	-35.3%	\$140,000	\$170,000	+21.4%	142	162	+14.1%	24.0	38.1	+58.8%