

Monthly Indicators



August 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

+ 1.8%

+ 3.3%

+ 3.1%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
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.



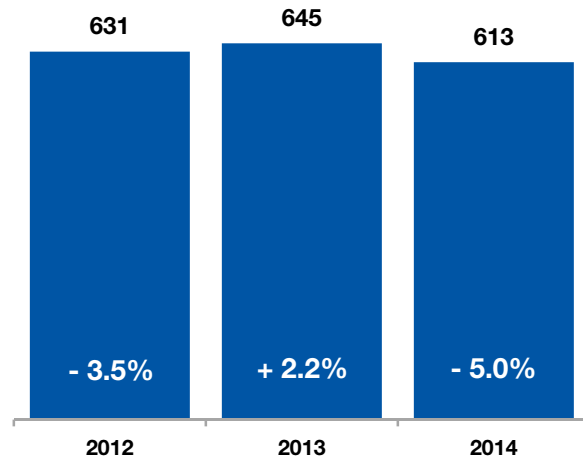
Key Metrics	Historical Sparkbars	8-2013	8-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		645	613	- 5.0%	5,640	5,802	+ 2.9%
Pending Sales		421	448	+ 6.4%	2,716	2,818	+ 3.8%
Closed Sales		455	463	+ 1.8%	2,528	2,430	- 3.9%
Days on Market		111	107	- 3.6%	119	111	- 6.7%
Median Sales Price		\$150,000	\$155,000	+ 3.3%	\$140,000	\$146,400	+ 4.6%
Avg. Sales Price		\$192,545	\$192,254	- 0.2%	\$176,600	\$177,217	+ 0.3%
Pct. of Orig. Price Received		91.6%	92.0%	+ 0.4%	91.0%	91.8%	+ 0.9%
Affordability Index		171	174	+ 1.8%	184	184	0.0%
Homes for Sale		3,977	4,100	+ 3.1%	--	--	--
Months Supply		12.3	12.6	+ 2.4%	--	--	--

New Listings

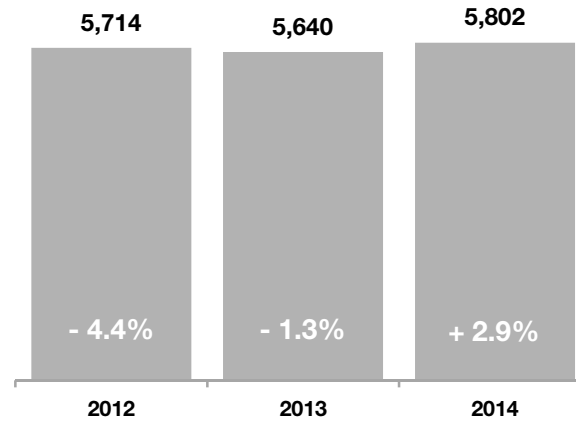
A count of the properties that have been newly listed on the market in a given month.



August

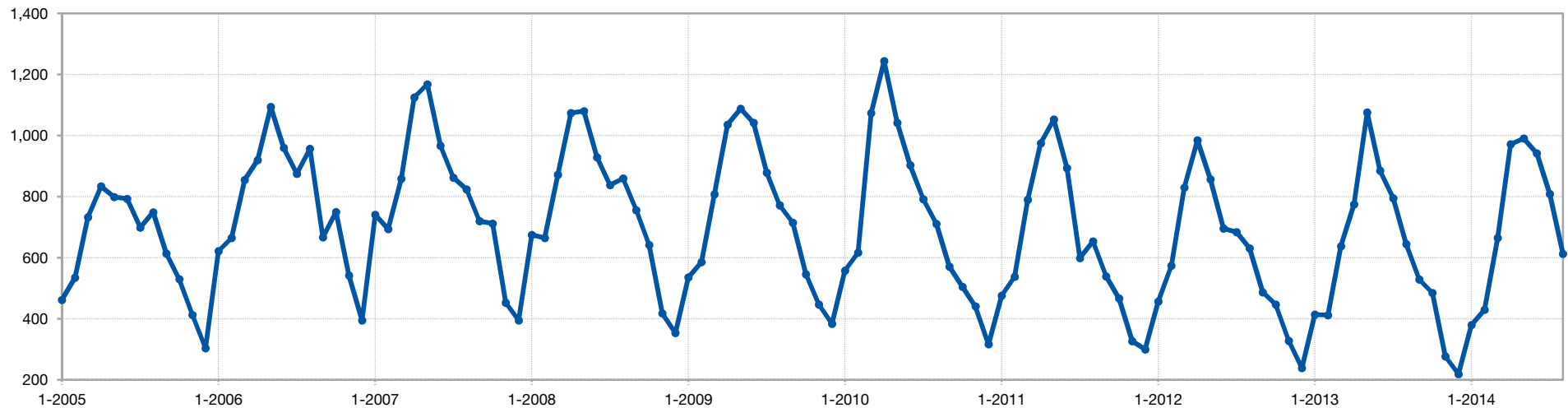


Year to Date



	New Listings	Prior Year	Percent Change
September 2013	529	487	+8.6%
October 2013	485	447	+8.5%
November 2013	277	328	-15.5%
December 2013	219	239	-8.4%
January 2014	380	414	-8.2%
February 2014	430	412	+4.4%
March 2014	665	638	+4.2%
April 2014	972	775	+25.4%
May 2014	991	1,076	-7.9%
June 2014	942	885	+6.4%
July 2014	809	795	+1.8%
August 2014	613	645	-5.0%
12-Month Avg	609	595	+2.4%

Historical New Listings by Month

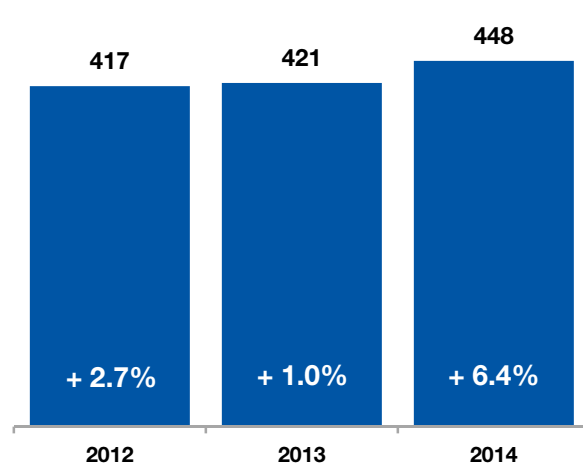


Pending Sales

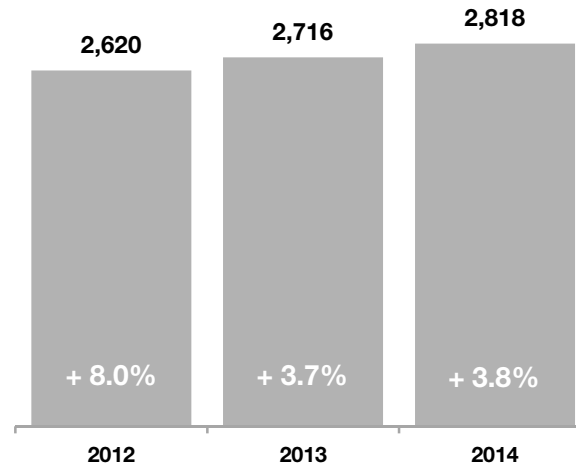
A count of the properties on which offers have been accepted in a given month.



August

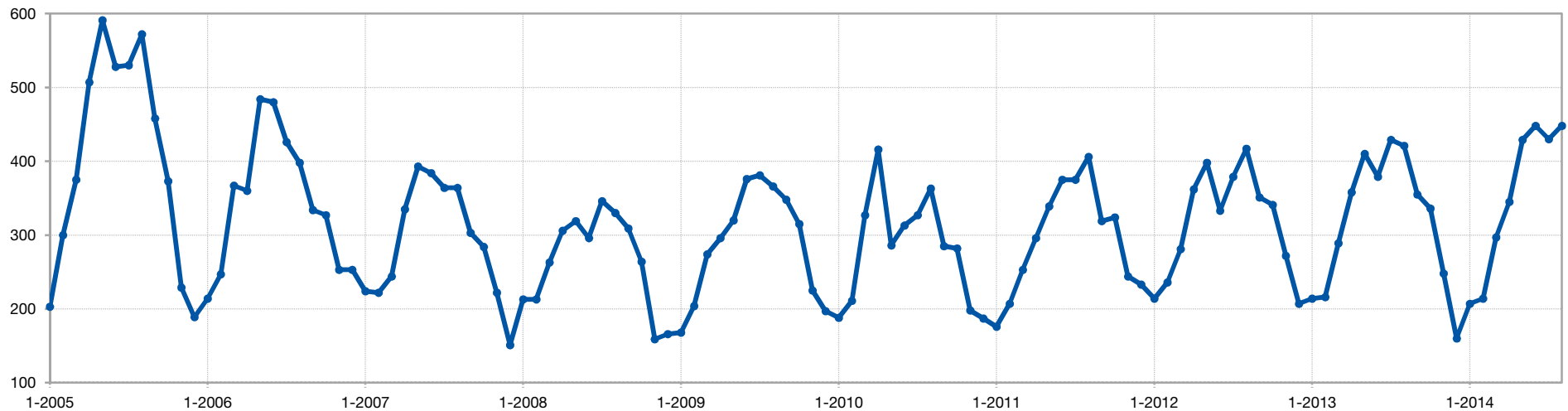


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2013	355	351	+1.1%
October 2013	336	341	-1.5%
November 2013	248	272	-8.8%
December 2013	160	207	-22.7%
January 2014	207	214	-3.3%
February 2014	214	216	-0.9%
March 2014	297	289	+2.8%
April 2014	345	358	-3.6%
May 2014	429	410	+4.6%
June 2014	448	379	+18.2%
July 2014	430	429	+0.2%
August 2014	448	421	+6.4%
12-Month Avg	326	324	+0.6%

Historical Pending Sales by Month

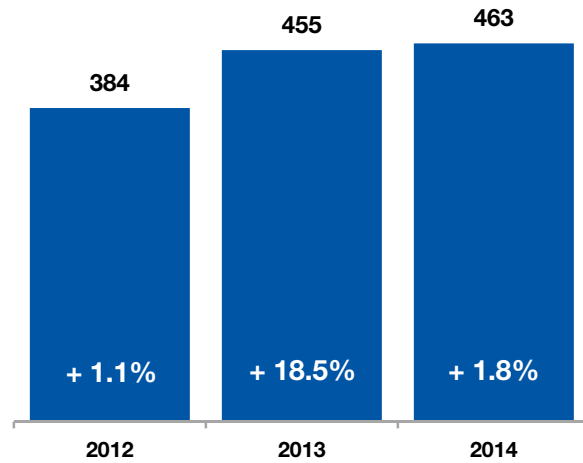


Closed Sales

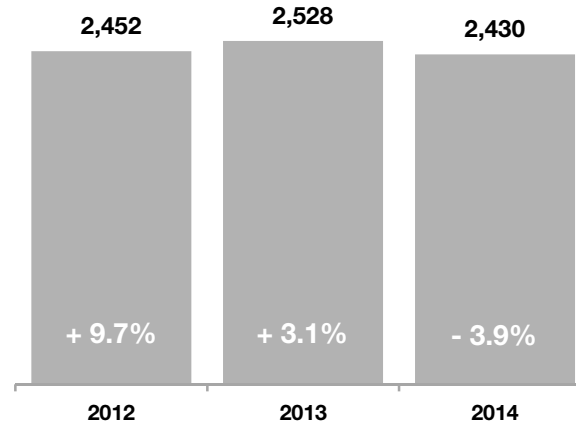
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
September 2013	398	352	+13.1%
October 2013	371	369	+0.5%
November 2013	283	340	-16.8%
December 2013	287	282	+1.8%
January 2014	156	187	-16.6%
February 2014	142	178	-20.2%
March 2014	237	241	-1.7%
April 2014	263	298	-11.7%
May 2014	379	377	+0.5%
June 2014	396	393	+0.8%
July 2014	394	399	-1.3%
August 2014	463	455	+1.8%
12-Month Avg	314	323	-2.8%

Historical Closed Sales by Month

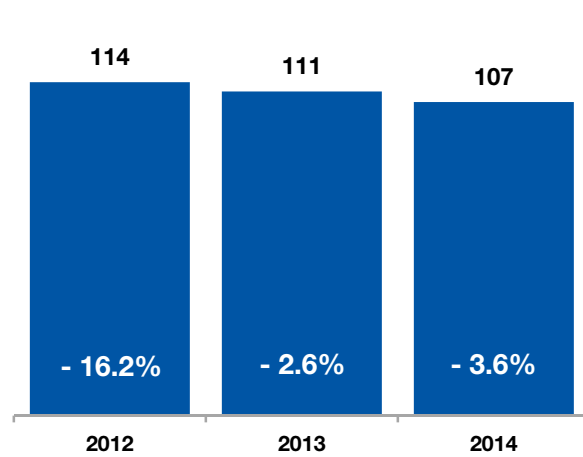


Days on Market Until Sale

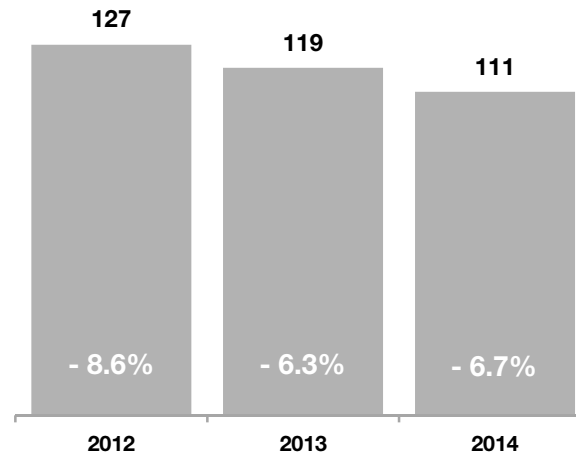
Average number of days between when a property is listed and when an offer is accepted in a given month.



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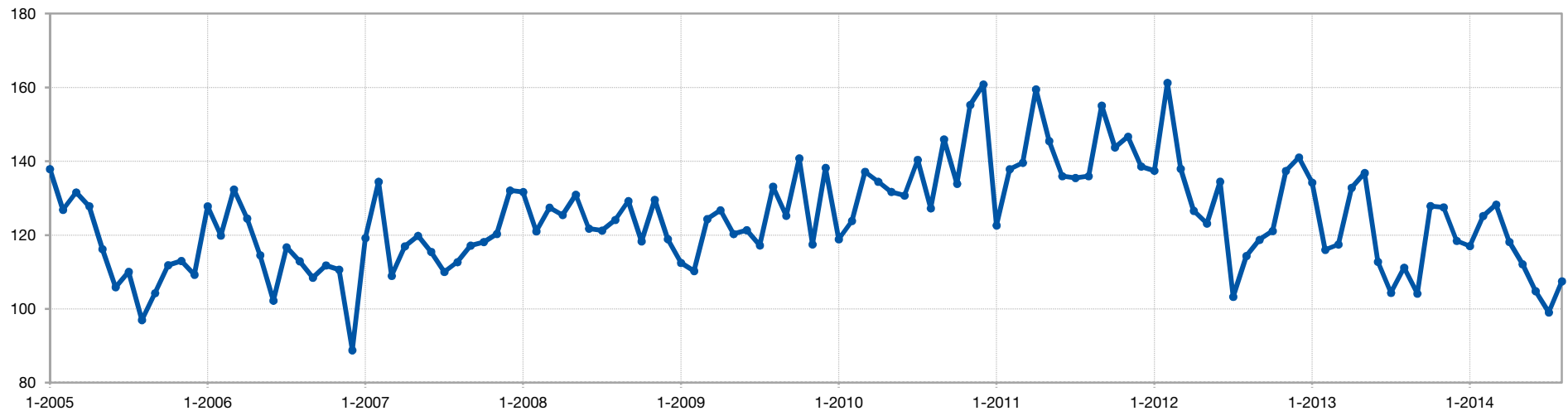


Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2013	104	119	-12.6%
October 2013	128	121	+5.8%
November 2013	128	137	-6.6%
December 2013	118	141	-16.3%
January 2014	117	134	-12.7%
February 2014	125	116	+7.8%
March 2014	128	117	+9.4%
April 2014	118	133	-11.3%
May 2014	112	137	-18.2%
June 2014	105	113	-7.1%
July 2014	99	104	-4.8%
August 2014	107	111	-3.6%
12-Month Avg	116	124	-6.5%

Historical Days on Market Until Sale by Month

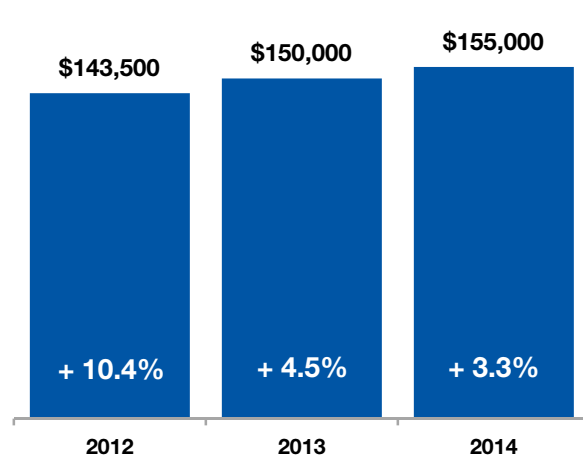


Median Sales Price

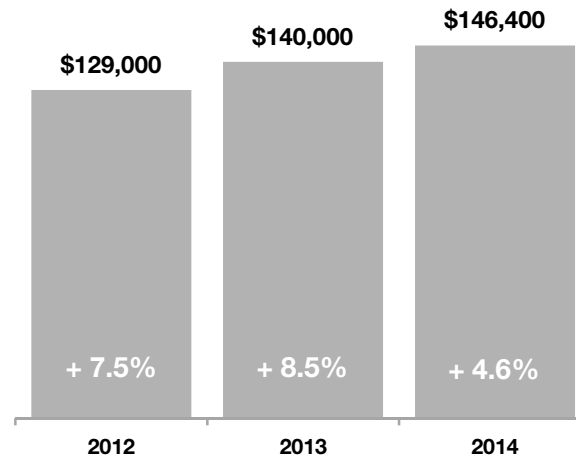
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August

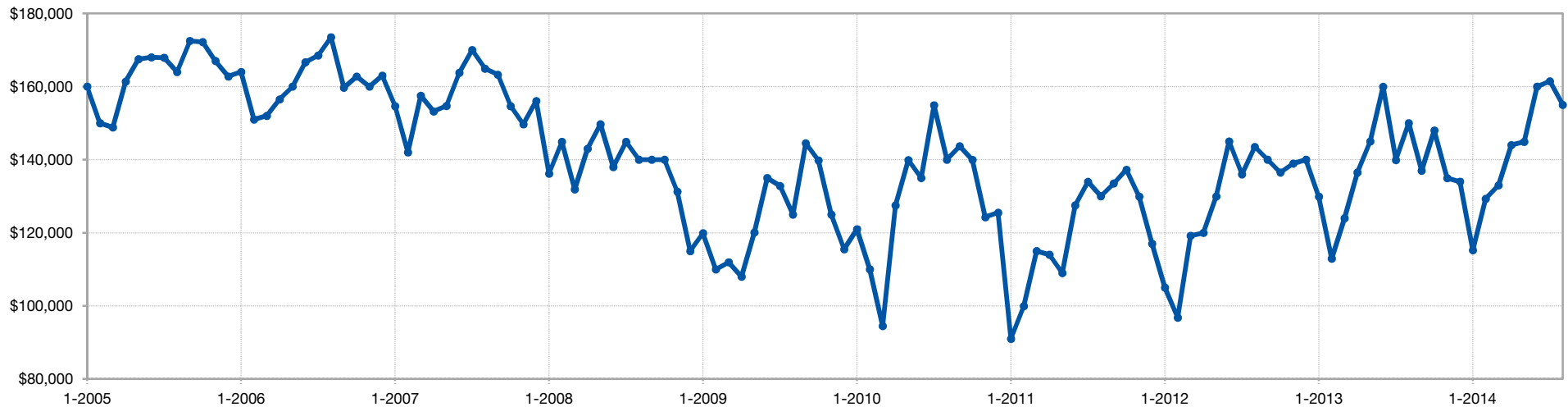


Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2013	\$137,000	\$140,000	-2.1%
October 2013	\$148,000	\$136,500	+8.4%
November 2013	\$134,950	\$138,950	-2.9%
December 2013	\$134,000	\$140,000	-4.3%
January 2014	\$115,250	\$129,900	-11.3%
February 2014	\$129,300	\$112,945	+14.5%
March 2014	\$133,000	\$124,000	+7.3%
April 2014	\$144,000	\$136,500	+5.5%
May 2014	\$144,900	\$145,000	-0.1%
June 2014	\$160,000	\$159,950	+0.0%
July 2014	\$161,449	\$139,900	+15.4%
August 2014	\$155,000	\$150,000	+3.3%
12-Month Avg	\$141,404	\$137,804	+2.6%

Historical Median Sales Price by Month

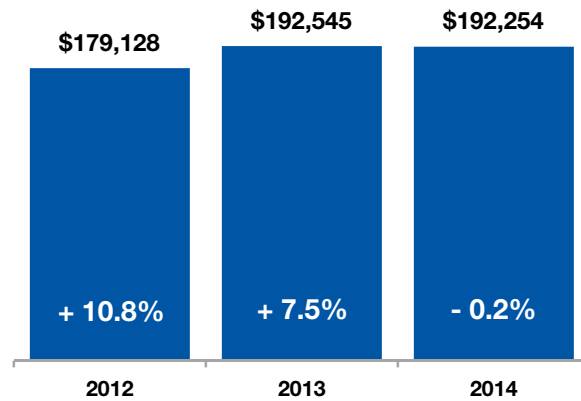


Average Sales Price

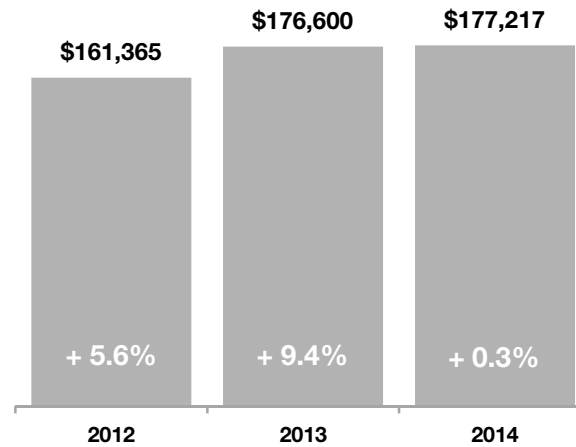
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2013	\$165,949	\$170,276	-2.5%
October 2013	\$186,520	\$184,570	+1.1%
November 2013	\$158,772	\$183,626	-13.5%
December 2013	\$154,026	\$172,889	-10.9%
January 2014	\$132,487	\$149,297	-11.3%
February 2014	\$140,232	\$153,154	-8.4%
March 2014	\$147,916	\$160,104	-7.6%
April 2014	\$192,366	\$160,552	+19.8%
May 2014	\$171,645	\$171,671	-0.0%
June 2014	\$188,411	\$193,118	-2.4%
July 2014	\$191,823	\$191,896	-0.0%
August 2014	\$192,254	\$192,545	-0.2%
12-Month Avg	\$168,533	\$173,642	-2.9%

Historical Average Sales Price by Month

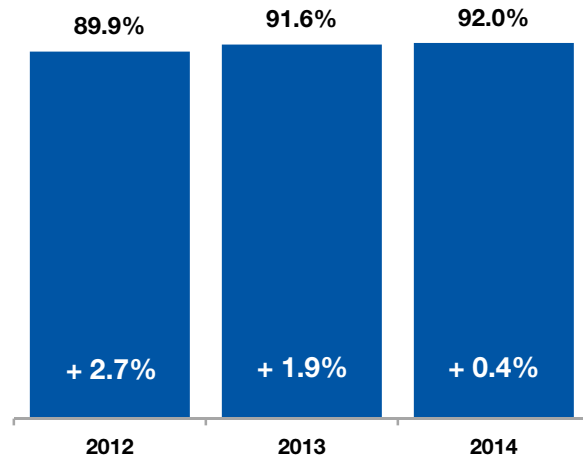


Percent of Original List Price Received

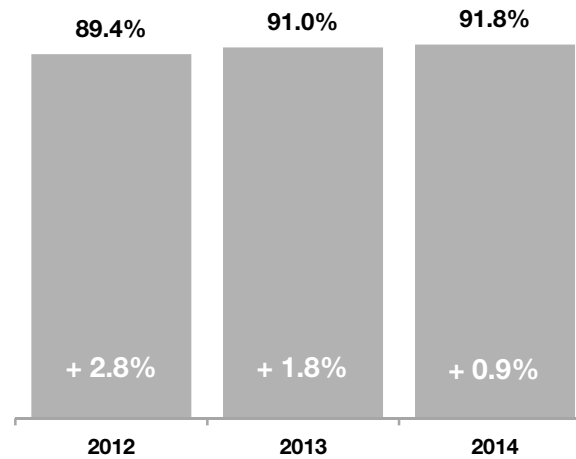


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August

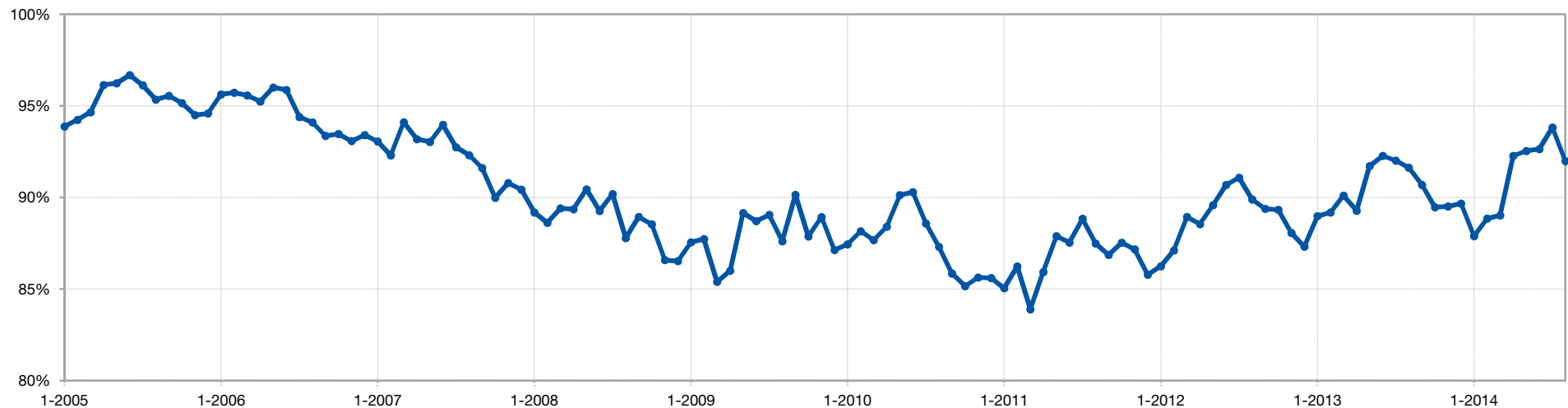


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2013	90.7%	89.4%	+1.5%
October 2013	89.5%	89.3%	+0.2%
November 2013	89.5%	88.1%	+1.6%
December 2013	89.7%	87.3%	+2.7%
January 2014	87.9%	89.0%	-1.2%
February 2014	88.9%	89.2%	-0.3%
March 2014	89.0%	90.1%	-1.2%
April 2014	92.3%	89.3%	+3.4%
May 2014	92.5%	91.7%	+0.9%
June 2014	92.6%	92.3%	+0.3%
July 2014	93.8%	92.0%	+2.0%
August 2014	92.0%	91.6%	+0.4%
12-Month Avg	90.7%	89.9%	+0.9%

Historical Percent of Original List Price Received by Month

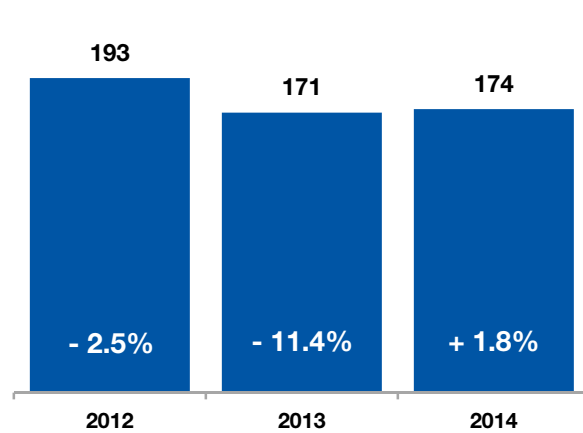


Housing Affordability Index

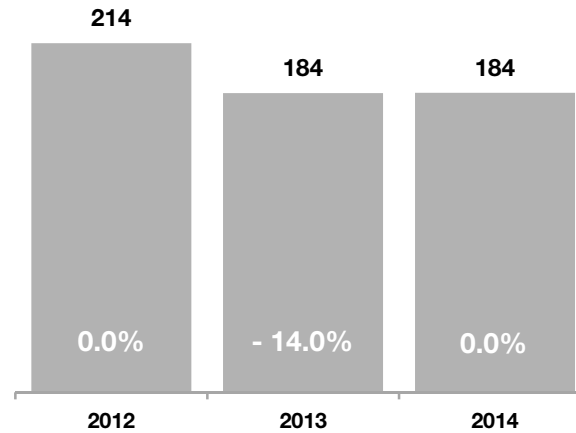
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August



Year to Date



	Affordability Index	Prior Year	Percent Change
September 2013	190	201	-5.5%
October 2013	176	205	-14.1%
November 2013	204	202	+1.0%
December 2013	197	202	-2.5%
January 2014	224	220	+1.8%
February 2014	203	247	-17.8%
March 2014	198	225	-12.0%
April 2014	182	207	-12.1%
May 2014	186	189	-1.6%
June 2014	168	162	+3.7%
July 2014	166	186	-10.8%
August 2014	174	171	+1.8%
12-Month Avg	189	201	-6.0%

Historical Housing Affordability Index by Month

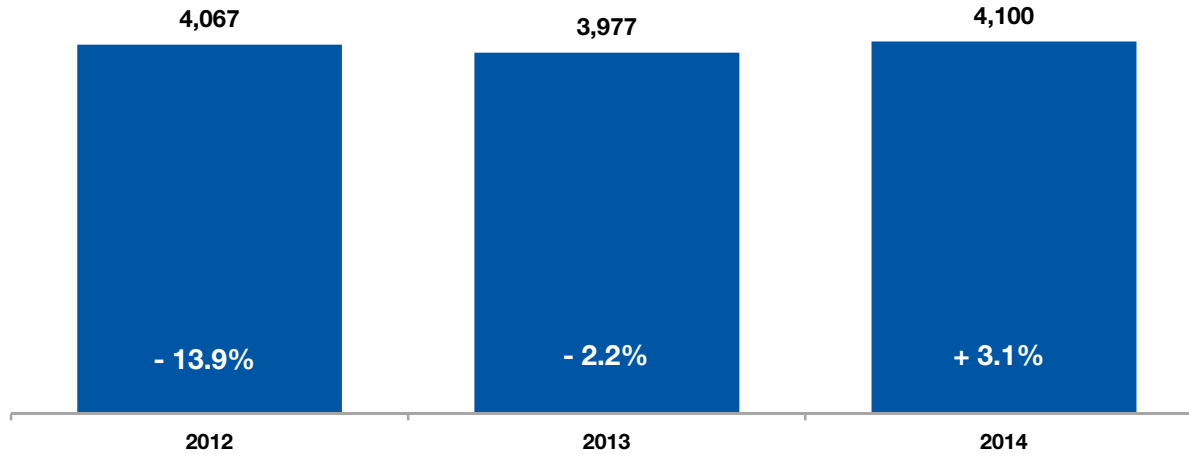


Inventory of Homes for Sale

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

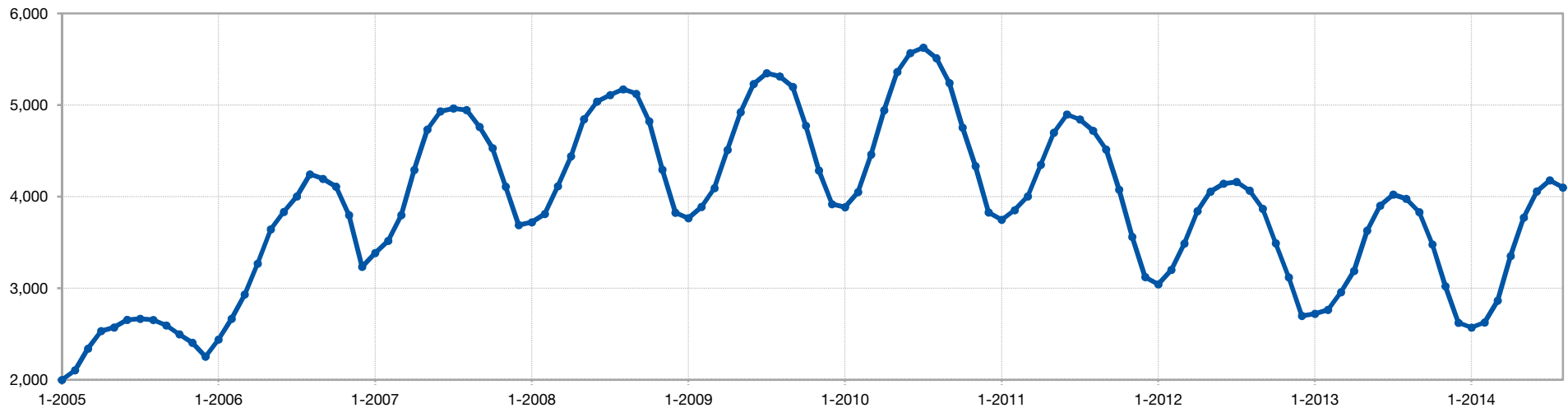


August



	Homes for Sale	Prior Year	Percent Change
September 2013	3,831	3,869	-1.0%
October 2013	3,479	3,492	-0.4%
November 2013	3,023	3,120	-3.1%
December 2013	2,624	2,700	-2.8%
January 2014	2,572	2,722	-5.5%
February 2014	2,627	2,766	-5.0%
March 2014	2,866	2,958	-3.1%
April 2014	3,353	3,190	+5.1%
May 2014	3,772	3,630	+3.9%
June 2014	4,058	3,902	+4.0%
July 2014	4,179	4,024	+3.9%
August 2014	4,100	3,977	+3.1%
12-Month Avg	3,374	3,363	+0.3%

Historical Inventory of Homes for Sale by Month

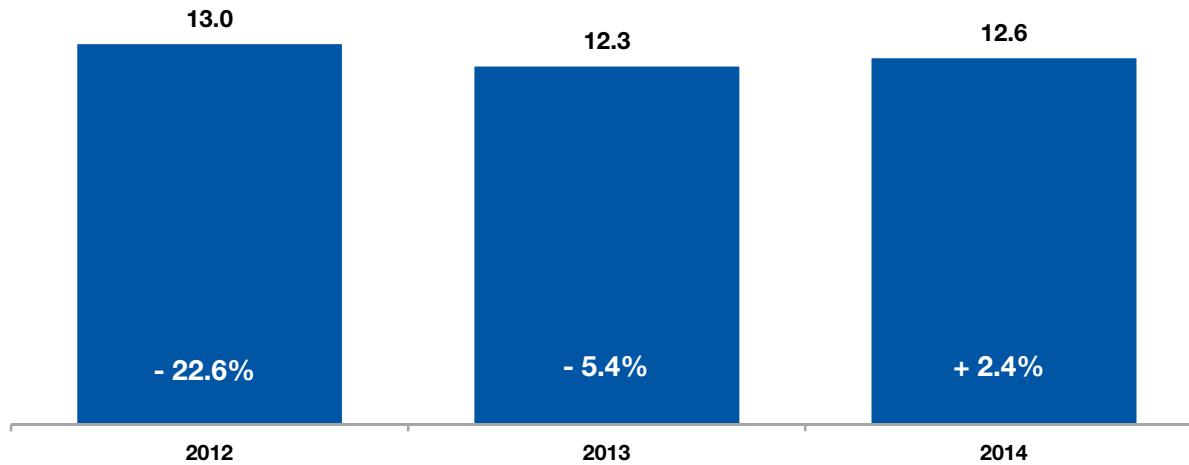


Months Supply of Inventory

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.

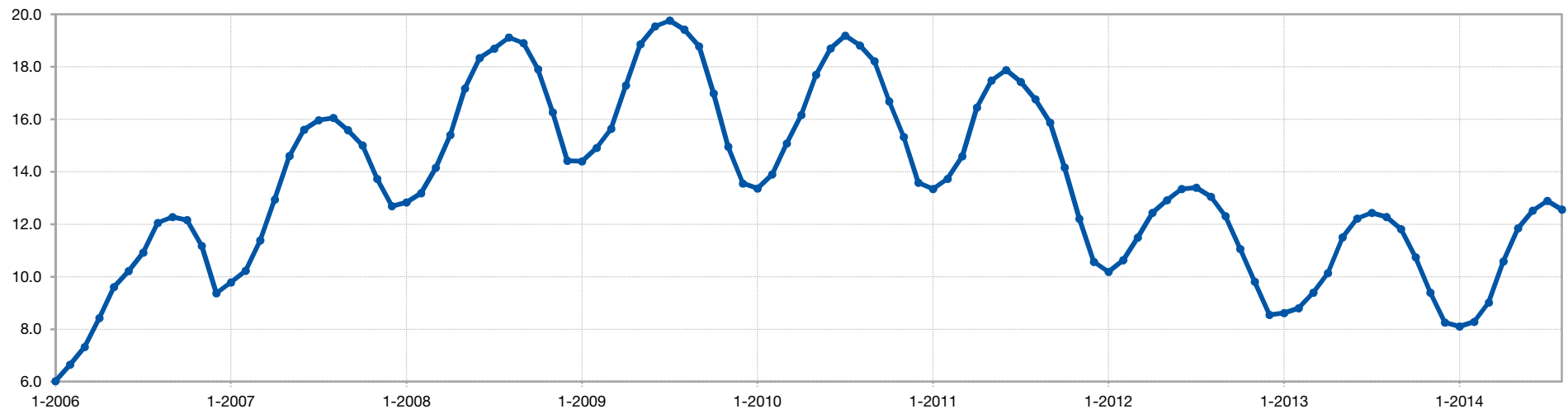


August



	Months Supply	Prior Year	Percent Change
September 2013	11.8	12.3	-4.1%
October 2013	10.7	11.1	-3.6%
November 2013	9.4	9.8	-4.1%
December 2013	8.3	8.5	-2.4%
January 2014	8.1	8.6	-5.8%
February 2014	8.3	8.8	-5.7%
March 2014	9.0	9.4	-4.3%
April 2014	10.6	10.1	+5.0%
May 2014	11.8	11.5	+2.6%
June 2014	12.5	12.2	+2.5%
July 2014	12.9	12.4	+4.0%
August 2014	12.6	12.3	+2.4%
12-Month Avg	10.5	10.6	-0.9%

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	+ / -	8-2013	8-2014	+ / -	8-2013	8-2014	+ / -
Aitkin	203	221	+8.9%	76	76	0.0%	\$144,000	\$149,950	+4.1%	265	262	-1.1%	28.1	24.6	-12.7%
Backus	76	88	+15.8%	26	37	+42.3%	\$129,750	\$120,000	-7.5%	107	110	+2.8%	34.7	24.0	-30.8%
Baxter	155	140	-9.7%	91	99	+8.8%	\$166,500	\$171,250	+2.9%	114	92	-19.3%	9.8	7.7	-21.5%
Brainerd	453	497	+9.7%	279	290	+3.9%	\$124,950	\$134,900	+8.0%	475	457	-3.8%	13.7	12.7	-7.4%
Breezy Point	115	105	-8.7%	50	58	+16.0%	\$149,000	\$162,450	+9.0%	137	124	-9.5%	19.8	18.8	-4.9%
Crosby	62	73	+17.7%	26	22	-15.4%	\$86,550	\$67,000	-22.6%	78	75	-3.8%	20.8	23.1	+10.9%
Crosslake	169	190	+12.4%	53	63	+18.9%	\$305,000	\$302,500	-0.8%	293	299	+2.0%	38.2	35.5	-7.0%
Cushing	58	68	+17.2%	19	17	-10.5%	\$190,000	\$185,000	-2.6%	65	74	+13.8%	22.3	30.6	+37.0%
Deerwood	72	63	-12.5%	32	26	-18.8%	\$247,458	\$234,500	-5.2%	99	101	+2.0%	26.4	28.2	+6.8%
Emily	58	69	+19.0%	19	27	+42.1%	\$155,000	\$176,500	+13.9%	70	73	+4.3%	28.0	20.9	-25.5%
Hackensack	101	123	+21.8%	35	29	-17.1%	\$149,900	\$179,900	+20.0%	131	154	+17.6%	33.4	33.9	+1.3%
Isle	79	98	+24.1%	27	25	-7.4%	\$129,000	\$118,000	-8.5%	100	115	+15.0%	32.4	33.3	+2.9%
Little Falls	201	201	0.0%	101	117	+15.8%	\$109,000	\$123,700	+13.5%	176	172	-2.3%	13.7	11.4	-16.9%
Longville	105	84	-20.0%	40	25	-37.5%	\$183,000	\$150,000	-18.0%	139	130	-6.5%	30.0	35.5	+18.3%
Menahga	84	87	+3.6%	39	37	-5.1%	\$115,000	\$118,900	+3.4%	104	100	-3.8%	18.9	21.8	+15.4%
Motley	56	54	-3.6%	14	21	+50.0%	\$111,000	\$112,500	+1.4%	61	61	0.0%	26.8	18.1	-32.4%
Nevis	82	131	+59.8%	29	40	+37.9%	\$189,450	\$168,500	-11.1%	135	169	+25.2%	28.0	32.7	+16.7%
Nisswa	134	133	-0.7%	48	56	+16.7%	\$251,950	\$305,818	+21.4%	168	148	-11.9%	27.2	21.7	-20.5%
Park Rapids	337	332	-1.5%	129	109	-15.5%	\$129,900	\$134,900	+3.8%	406	397	-2.2%	25.1	23.2	-7.5%
Pequot Lakes	149	156	+4.7%	53	53	0.0%	\$230,000	\$170,000	-26.1%	200	213	+6.5%	28.9	28.7	-0.7%
Pillager	61	82	+34.4%	31	33	+6.5%	\$152,000	\$130,900	-13.9%	62	79	+27.4%	13.4	22.0	+64.9%
Pine River	72	109	+51.4%	34	37	+8.8%	\$74,975	\$76,000	+1.4%	114	138	+21.1%	27.9	26.3	-5.7%
Staples	102	112	+9.8%	49	51	+4.1%	\$77,000	\$83,850	+8.9%	112	133	+18.8%	19.8	19.0	-3.9%
Walker	115	133	+15.7%	38	56	+47.4%	\$170,000	\$198,750	+16.9%	183	184	+0.5%	31.8	28.7	-9.9%