

Monthly Indicators



December 2013

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

- 12.7% **- 2.5%** **- 4.4%**

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.



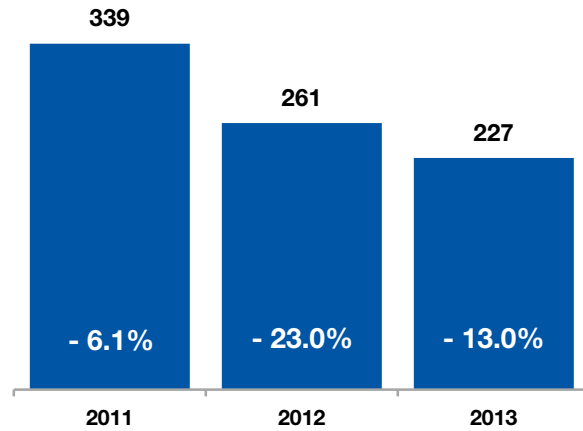
Key Metrics	Historical Sparkbars	12-2012	12-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		261	227	- 13.0%	8,220	7,718	- 6.1%
Pending Sales		233	163	- 30.0%	4,344	4,287	- 1.3%
Closed Sales		323	282	- 12.7%	4,353	4,282	- 1.6%
Days on Market		145	119	- 17.9%	132	121	- 8.3%
Median Sales Price		\$137,500	\$134,000	- 2.5%	\$133,000	\$140,000	+ 5.3%
Average Sales Price		\$168,615	\$154,658	- 8.3%	\$165,447	\$171,936	+ 3.9%
Pct. of Orig. Price Received		87.7%	89.8%	+ 2.4%	89.4%	90.8%	+ 1.6%
Affordability Index		191	182	- 4.7%	196	176	- 10.2%
Homes for Sale		2,841	2,715	- 4.4%	--	--	--
Months Supply		7.8	7.6	- 2.6%	--	--	--

New Listings

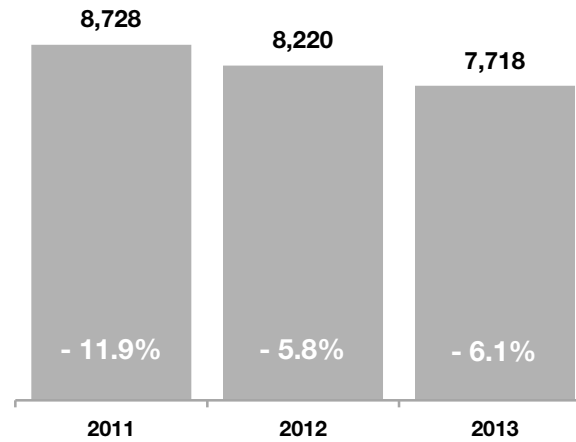
A count of the properties that have been newly listed on the market in a given month.



December

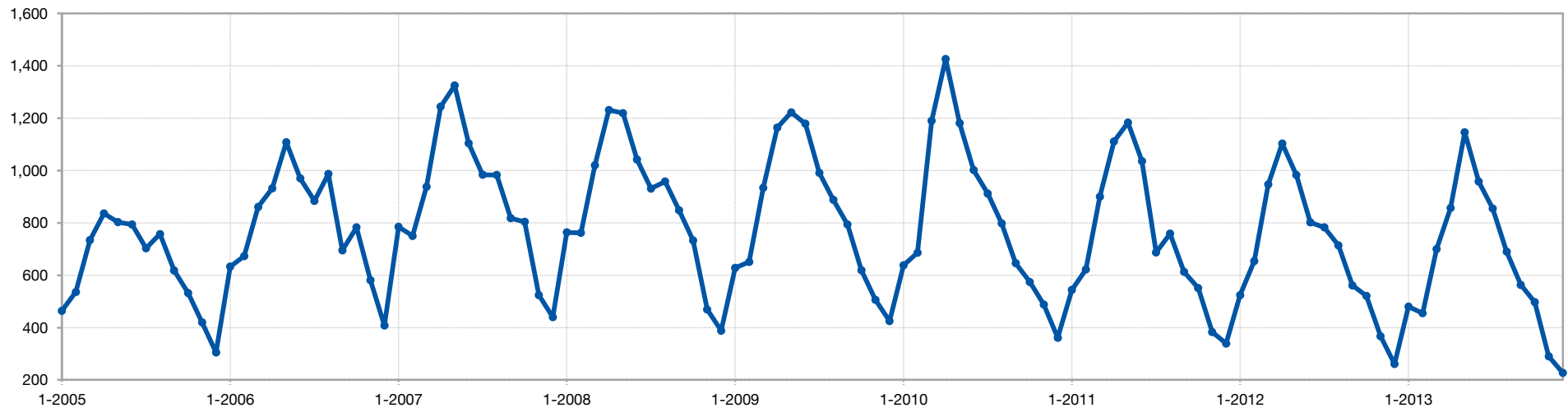


Year to Date



	New Listings	Prior Year	Percent Change
January 2013	480	524	-8.4%
February 2013	455	654	-30.4%
March 2013	700	947	-26.1%
April 2013	857	1,103	-22.3%
May 2013	1,146	983	+16.6%
June 2013	958	802	+19.5%
July 2013	855	783	+9.2%
August 2013	690	714	-3.4%
September 2013	563	561	+0.4%
October 2013	497	521	-4.6%
November 2013	290	367	-21.0%
December 2013	227	261	-13.0%
12-Month Avg	643	685	-6.1%

Historical New Listings by Month

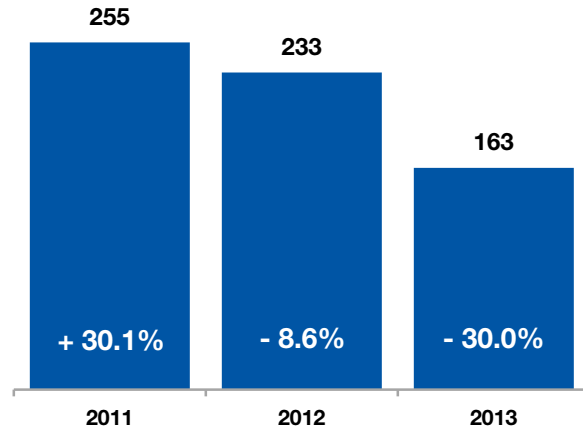


Pending Sales

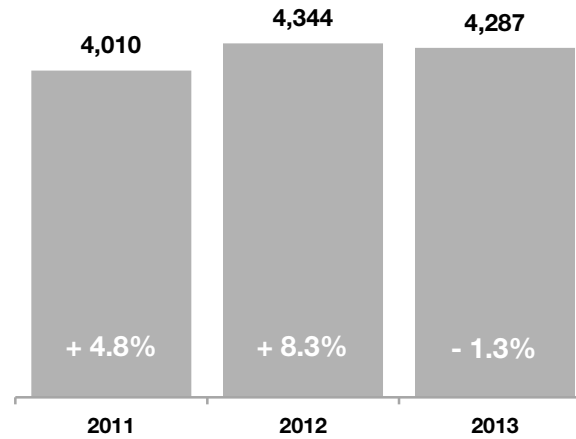
A count of the properties on which offers have been accepted in a given month.



December

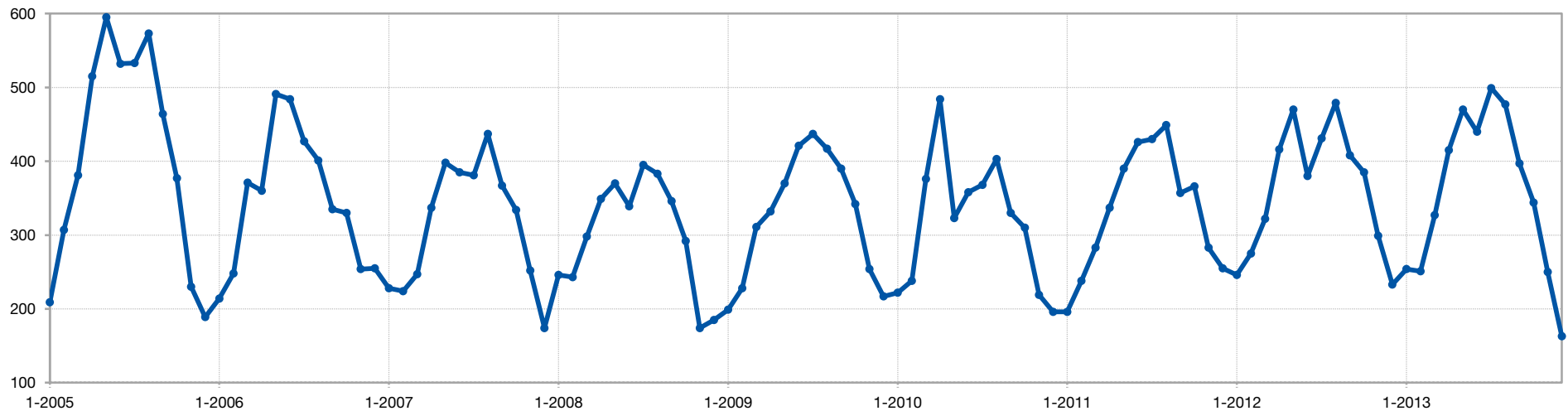


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2013	254	246	+3.3%
February 2013	251	275	-8.7%
March 2013	327	322	+1.6%
April 2013	415	416	-0.2%
May 2013	470	470	0.0%
June 2013	440	380	+15.8%
July 2013	499	431	+15.8%
August 2013	477	479	-0.4%
September 2013	397	408	-2.7%
October 2013	344	385	-10.6%
November 2013	250	299	-16.4%
December 2013	163	233	-30.0%
12-Month Avg	357	362	-1.4%

Historical Pending Sales by Month

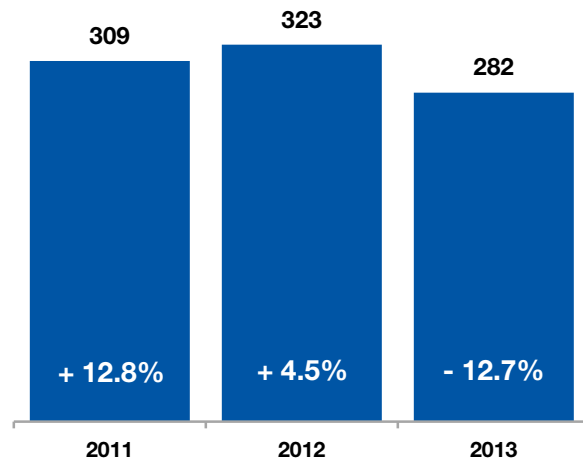


Closed Sales

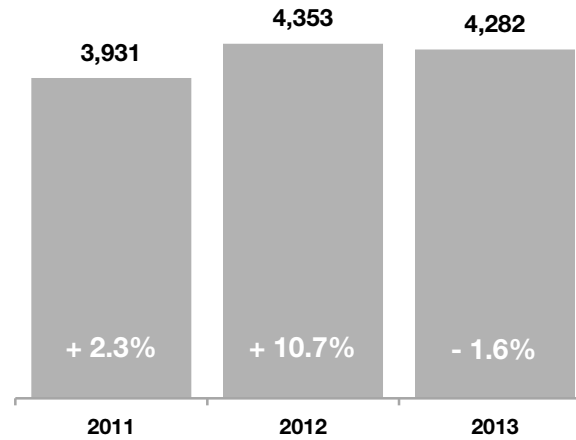
A count of the actual sales that closed in a given month.



December

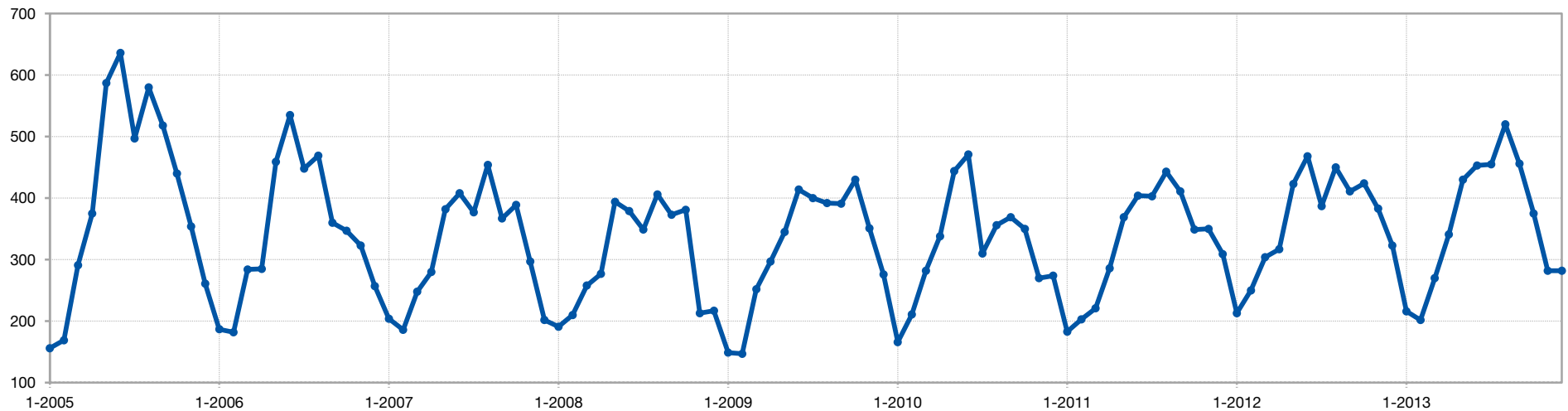


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2013	216	213	+1.4%
February 2013	202	250	-19.2%
March 2013	270	304	-11.2%
April 2013	341	317	+7.6%
May 2013	430	423	+1.7%
June 2013	453	468	-3.2%
July 2013	455	387	+17.6%
August 2013	520	450	+15.6%
September 2013	456	411	+10.9%
October 2013	375	424	-11.6%
November 2013	282	383	-26.4%
December 2013	282	323	-12.7%
12-Month Avg	357	363	-1.7%

Historical Closed Sales by Month

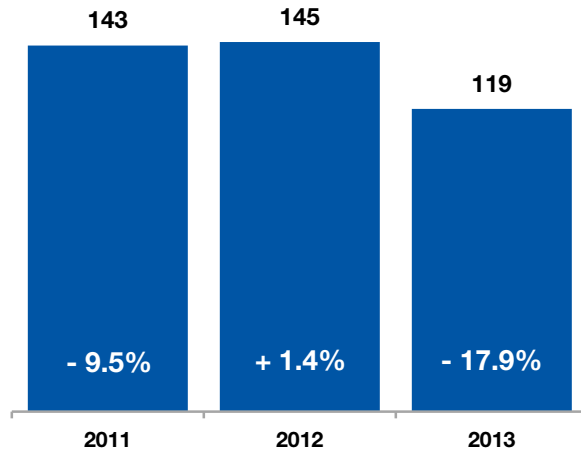


Days on Market Until Sale

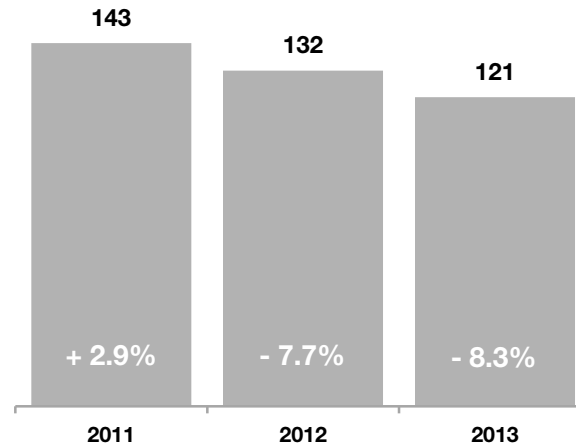
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

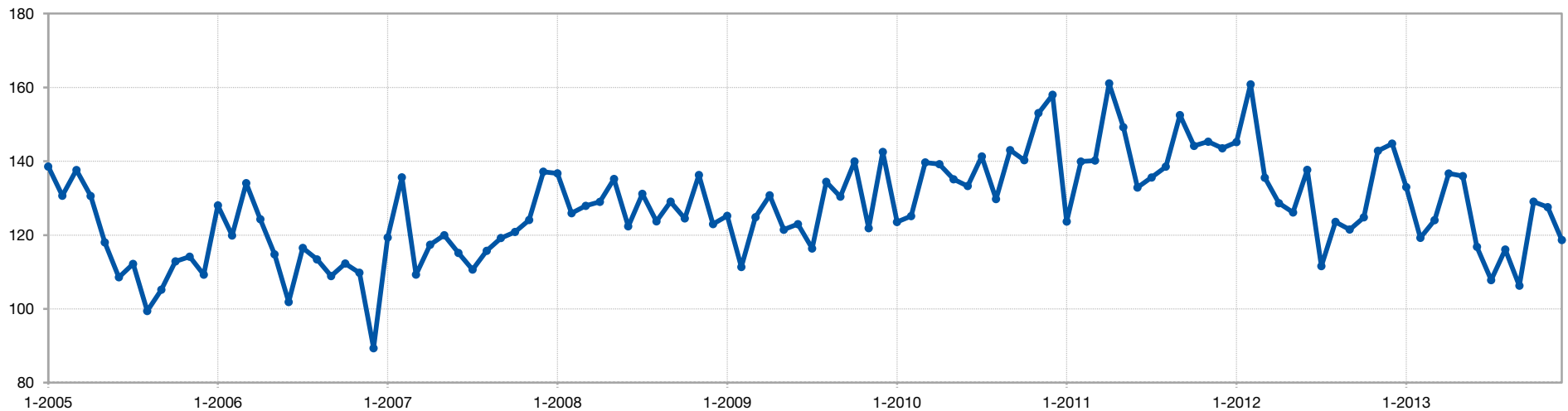


Year to Date



Days on Market	Prior Year	Percent Change	
January 2013	133	145	-8.3%
February 2013	119	161	-26.1%
March 2013	124	136	-8.8%
April 2013	137	129	+6.2%
May 2013	136	126	+7.9%
June 2013	117	138	-15.2%
July 2013	108	112	-3.6%
August 2013	116	124	-6.5%
September 2013	106	121	-12.4%
October 2013	129	125	+3.2%
November 2013	128	143	-10.5%
December 2013	119	145	-17.9%
12-Month Avg	123	134	-8.2%

Historical Days on Market Until Sale by Month

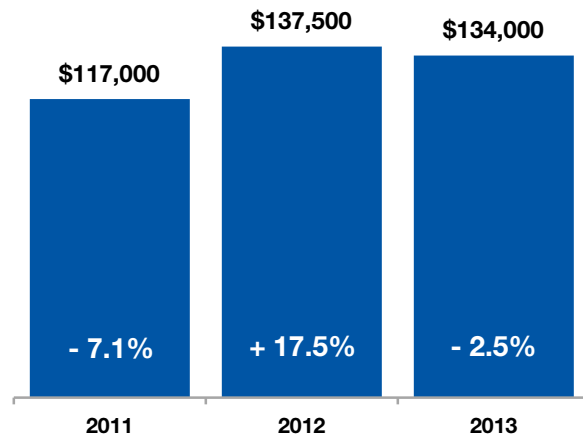


Median Sales Price

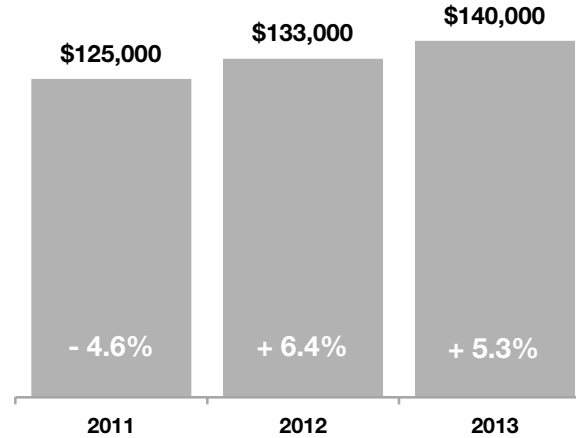
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

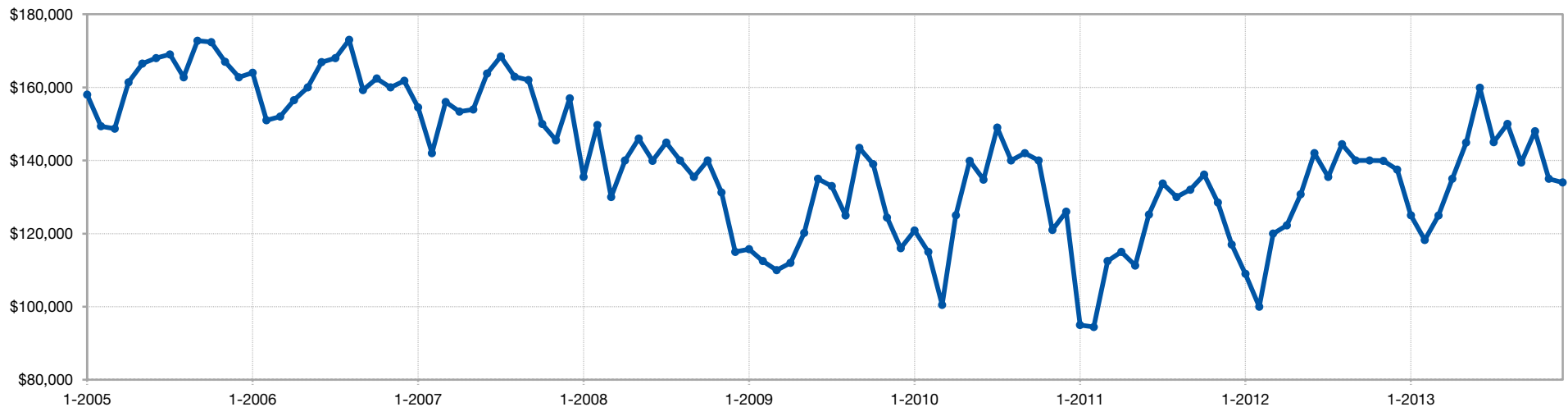


Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2013	\$125,000	\$109,000	+14.7%
February 2013	\$118,250	\$100,000	+18.3%
March 2013	\$124,950	\$120,000	+4.1%
April 2013	\$135,000	\$122,250	+10.4%
May 2013	\$144,900	\$130,750	+10.8%
June 2013	\$159,900	\$142,013	+12.6%
July 2013	\$145,000	\$135,500	+7.0%
August 2013	\$150,000	\$144,450	+3.8%
September 2013	\$139,450	\$140,000	-0.4%
October 2013	\$148,000	\$140,000	+5.7%
November 2013	\$135,000	\$139,900	-3.5%
December 2013	\$134,000	\$137,500	-2.5%
12-Month Avg	\$138,288	\$130,114	+6.3%

Historical Median Sales Price by Month

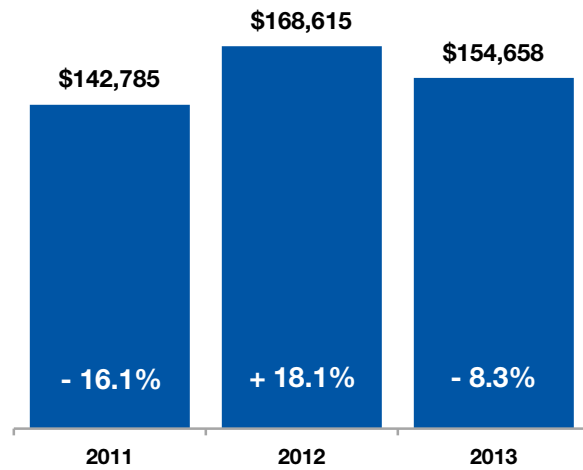


Average Sales Price

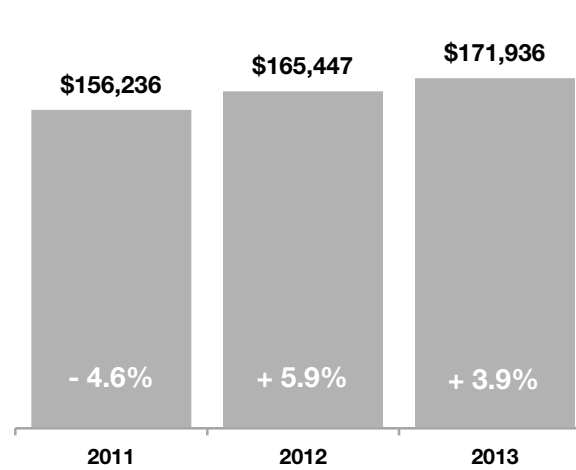
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

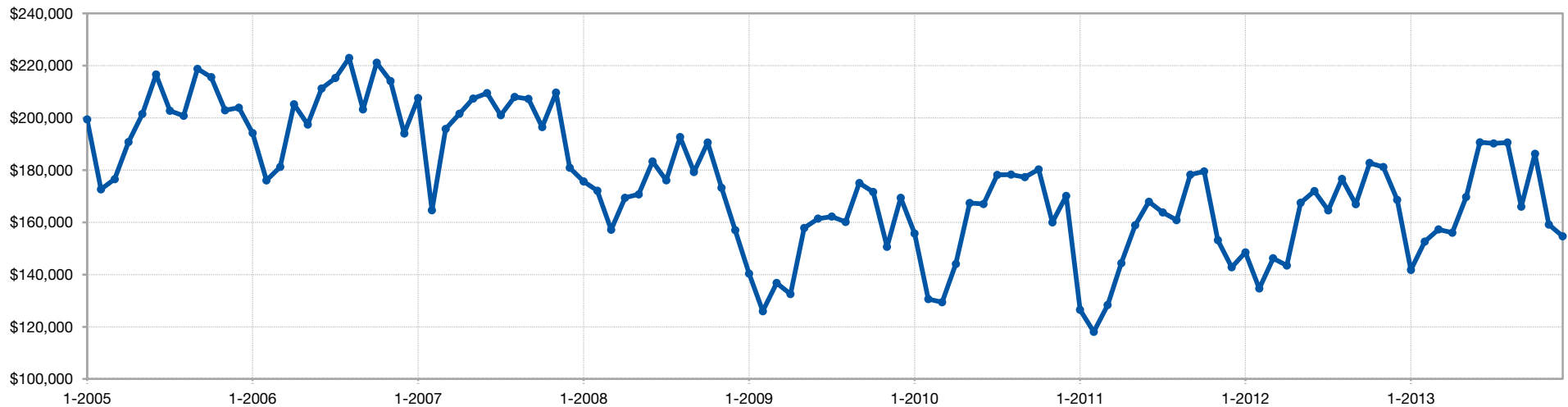


Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2013	\$141,772	\$148,491	-4.5%
February 2013	\$152,615	\$134,673	+13.3%
March 2013	\$157,288	\$146,243	+7.6%
April 2013	\$156,018	\$143,452	+8.8%
May 2013	\$169,700	\$167,488	+1.3%
June 2013	\$190,635	\$171,970	+10.9%
July 2013	\$190,213	\$164,586	+15.6%
August 2013	\$190,573	\$176,630	+7.9%
September 2013	\$165,992	\$166,946	-0.6%
October 2013	\$186,245	\$182,749	+1.9%
November 2013	\$159,140	\$181,174	-12.2%
December 2013	\$154,658	\$168,615	-8.3%
12-Month Avg	\$167,904	\$162,751	+3.2%

Historical Average Sales Price by Month

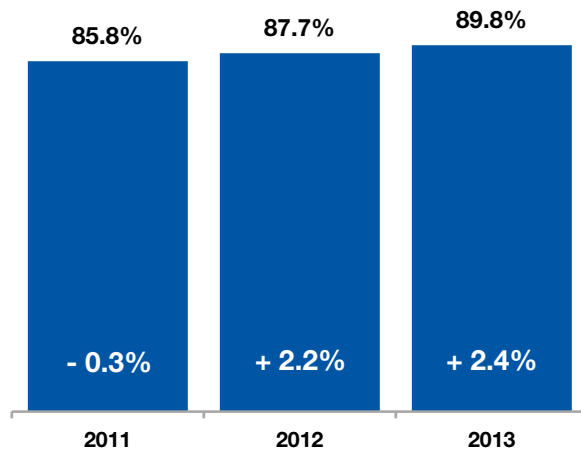


Percent of Original List Price Received

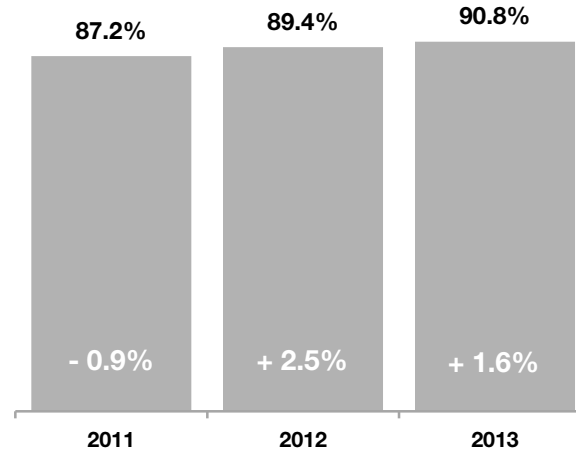
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

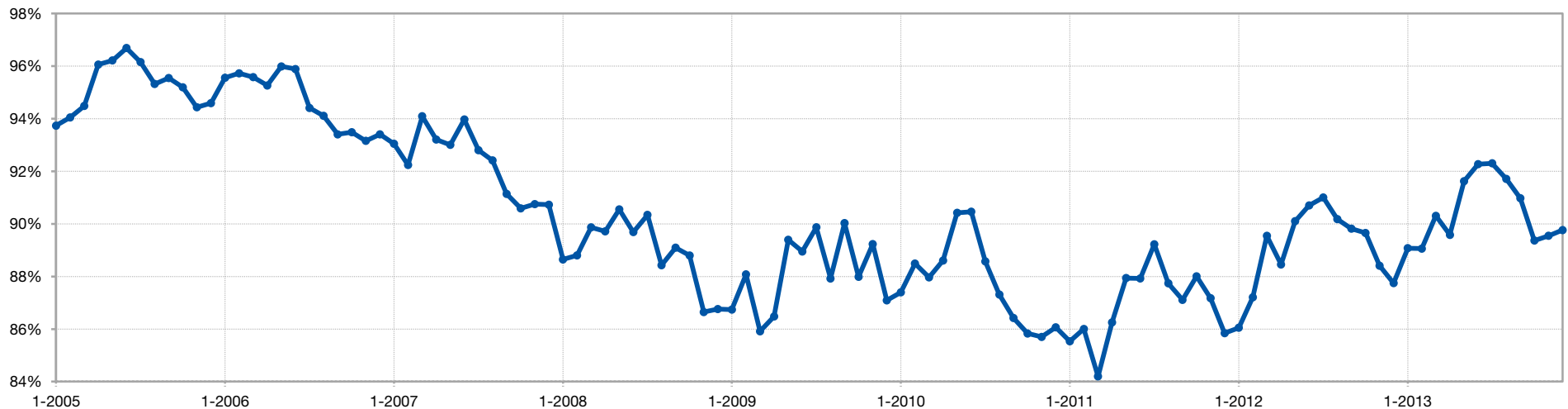


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2013	89.1%	86.1%	+3.5%
February 2013	89.1%	87.2%	+2.2%
March 2013	90.3%	89.5%	+0.9%
April 2013	89.6%	88.5%	+1.2%
May 2013	91.6%	90.1%	+1.7%
June 2013	92.3%	90.7%	+1.8%
July 2013	92.3%	91.0%	+1.4%
August 2013	91.7%	90.2%	+1.7%
September 2013	91.0%	89.8%	+1.3%
October 2013	89.4%	89.7%	-0.3%
November 2013	89.5%	88.4%	+1.2%
December 2013	89.8%	87.7%	+2.4%
12-Month Avg	90.5%	89.1%	+1.6%

Historical Percent of Original List Price Received by Month

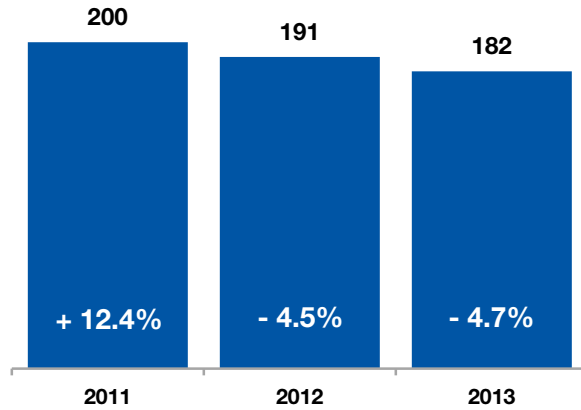


Housing Affordability Index

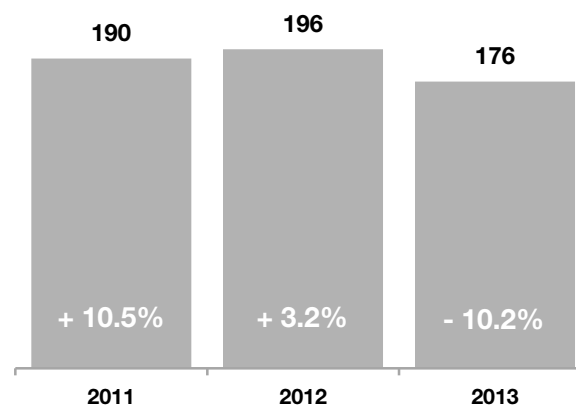
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

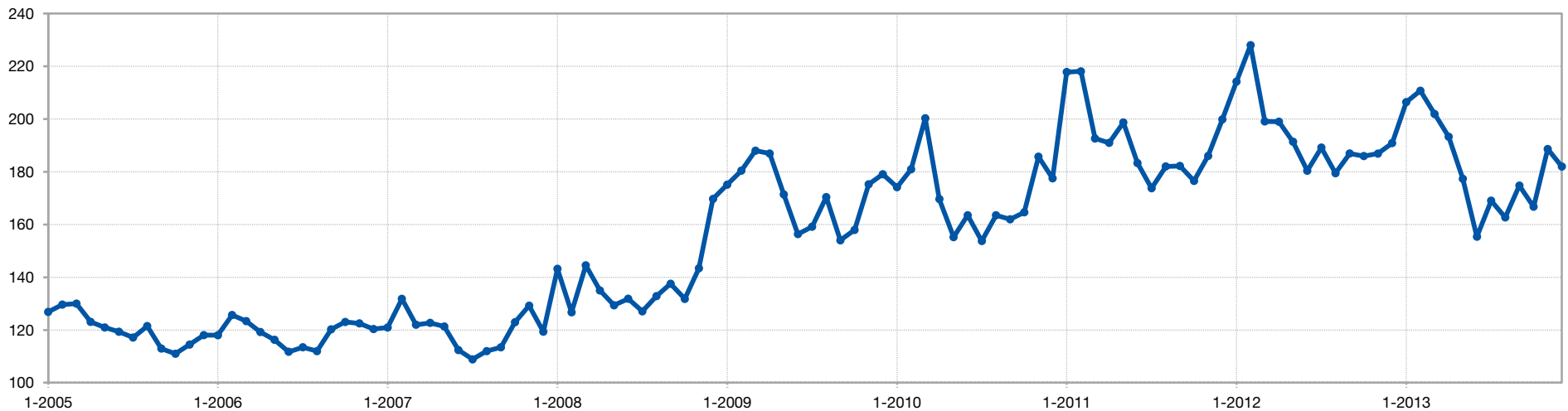


Year to Date



	Affordability Index	Prior Year	Percent Change
January 2013	206	214	-3.7%
February 2013	211	228	-7.5%
March 2013	202	199	+1.5%
April 2013	193	199	-3.0%
May 2013	177	191	-7.3%
June 2013	155	180	-13.9%
July 2013	169	189	-10.6%
August 2013	163	179	-8.9%
September 2013	175	187	-6.4%
October 2013	167	186	-10.2%
November 2013	189	187	+1.1%
December 2013	182	191	-4.7%
12-Month Avg	182	194	-6.2%

Historical Housing Affordability Index by Month

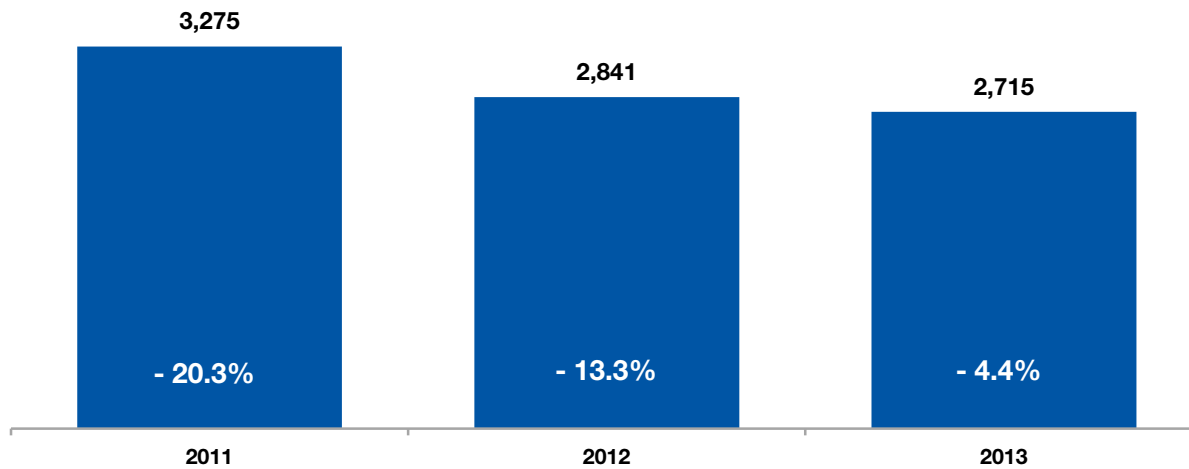


Inventory of Homes for Sale

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

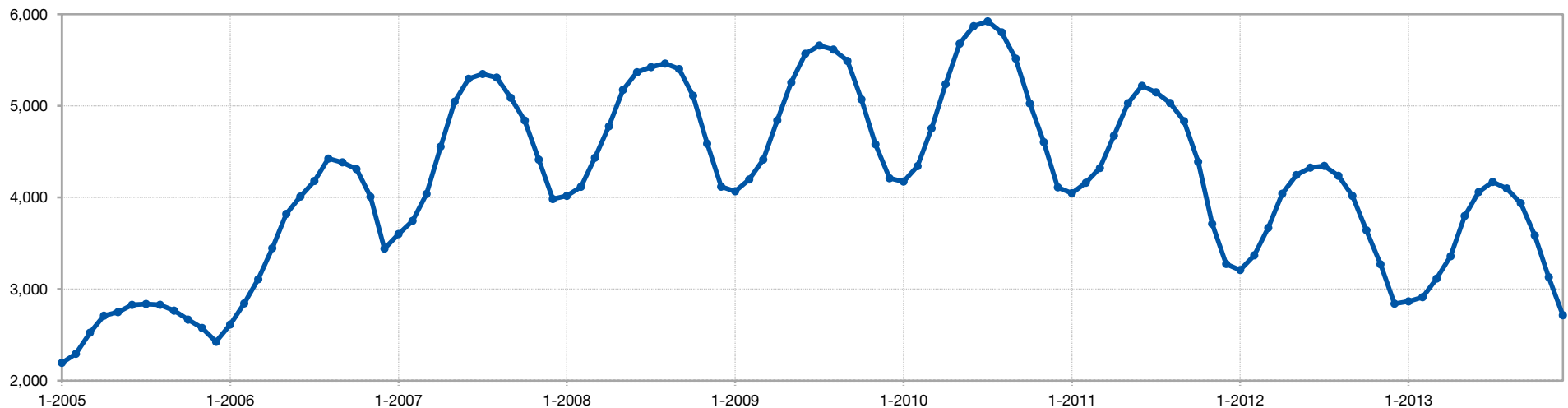


December



	Homes for Sale	Prior Year	Percent Change
January 2013	2,866	3,209	-10.7%
February 2013	2,912	3,369	-13.6%
March 2013	3,115	3,669	-15.1%
April 2013	3,359	4,041	-16.9%
May 2013	3,799	4,245	-10.5%
June 2013	4,060	4,326	-6.1%
July 2013	4,170	4,345	-4.0%
August 2013	4,099	4,237	-3.3%
September 2013	3,938	4,017	-2.0%
October 2013	3,586	3,642	-1.5%
November 2013	3,130	3,271	-4.3%
December 2013	2,715	2,841	-4.4%
12-Month Avg	3,479	3,768	-7.7%

Historical Inventory of Homes for Sale by Month

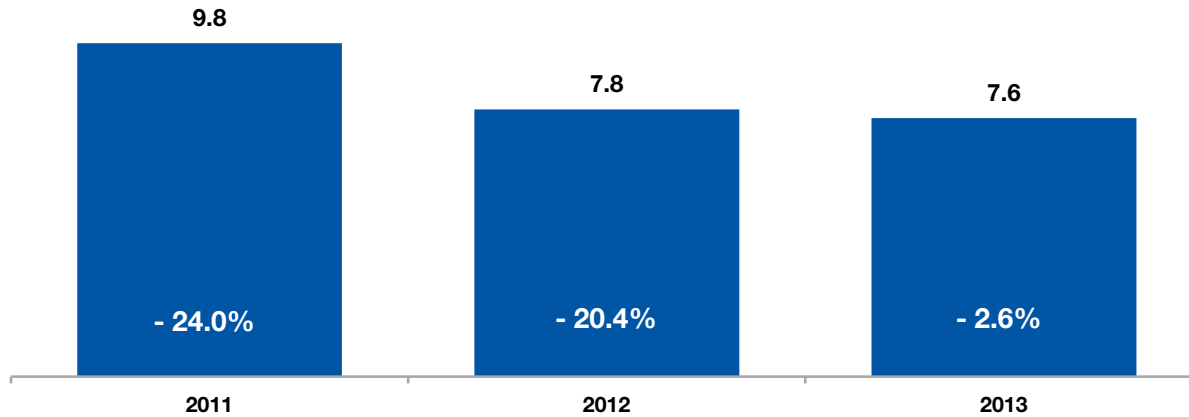


Months Supply of Inventory

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.

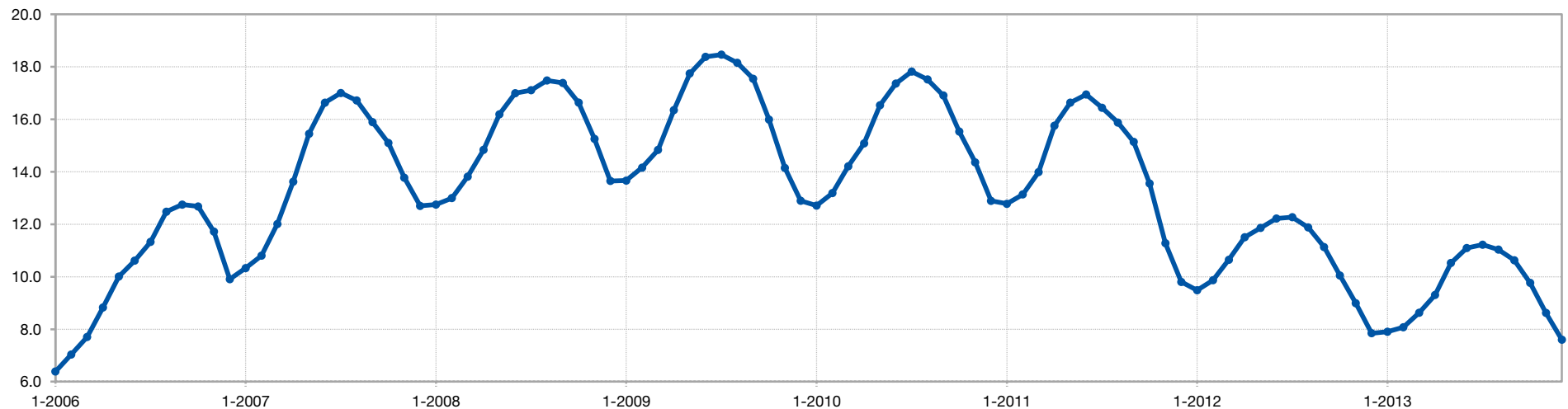


December



	Months Supply	Prior Year	Percent Change
January 2013	7.9	9.5	-16.8%
February 2013	8.1	9.9	-18.2%
March 2013	8.6	10.6	-18.9%
April 2013	9.3	11.5	-19.1%
May 2013	10.5	11.9	-11.8%
June 2013	11.1	12.2	-9.0%
July 2013	11.2	12.3	-8.9%
August 2013	11.0	11.9	-7.6%
September 2013	10.6	11.1	-4.5%
October 2013	9.8	10.0	-2.0%
November 2013	8.6	9.0	-4.4%
December 2013	7.6	7.8	-2.6%
12-Month Avg	9.5	10.6	-10.4%

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 2012	YTD 2013	+ / -	YTD 2012	YTD 2013	+ / -	YTD 2012	YTD 2013	+ / -	12-2012	12-2013	+ / -	12-2012	12-2013	+ / -
Aitkin	273	249	-8.8%	119	125	+5.0%	\$131,000	\$140,000	+6.9%	197	184	-6.6%	19.7	18.1	-8.1%
Backus	122	95	-22.1%	58	42	-27.6%	\$123,250	\$131,288	+6.5%	86	78	-9.3%	19.5	23.4	+20.2%
Baxter	193	193	0.0%	144	141	-2.1%	\$149,350	\$164,000	+9.8%	86	83	-3.5%	7.4	7.3	-1.4%
Brainerd	778	596	-23.4%	494	410	-17.0%	\$116,625	\$125,000	+7.2%	422	384	-9.0%	10.1	11.3	+12.5%
Breezy Point	200	148	-26.0%	108	74	-31.5%	\$135,000	\$153,000	+13.3%	104	115	+10.6%	11.3	18.4	+62.2%
Crosby	102	84	-17.6%	42	44	+4.8%	\$73,000	\$95,450	+30.8%	66	57	-13.6%	16.9	15.9	-5.6%
Crosslake	273	217	-20.5%	147	83	-43.5%	\$320,000	\$310,000	-3.1%	237	248	+4.6%	19.0	36.3	+91.4%
Cushing	89	69	-22.5%	37	32	-13.5%	\$200,000	\$192,500	-3.8%	47	48	+2.1%	14.8	17.0	+14.8%
Deerwood	132	82	-37.9%	52	52	0.0%	\$257,000	\$248,500	-3.3%	89	75	-15.7%	22.7	16.4	-28.0%
Emily	73	70	-4.1%	30	24	-20.0%	\$195,000	\$153,750	-21.2%	50	55	+10.0%	17.1	28.8	+68.1%
Hackensack	157	121	-22.9%	64	53	-17.2%	\$197,000	\$149,950	-23.9%	92	93	+1.1%	16.2	20.1	+23.6%
Isle	121	102	-15.7%	43	39	-9.3%	\$165,777	\$131,000	-21.0%	72	65	-9.7%	18.4	16.6	-9.7%
Little Falls	302	269	-10.9%	159	165	+3.8%	\$98,000	\$104,000	+6.1%	153	150	-2.0%	10.8	11.3	+4.2%
Longville	134	119	-11.2%	44	54	+22.7%	\$170,000	\$186,000	+9.4%	104	109	+4.8%	22.6	24.2	+7.1%
Menahga	137	102	-25.5%	46	59	+28.3%	\$88,750	\$115,000	+29.6%	87	76	-12.6%	20.4	15.2	-25.4%
Motley	70	68	-2.9%	25	30	+20.0%	\$120,000	\$119,500	-0.4%	43	47	+9.3%	15.4	16.8	+9.3%
Nevis	143	109	-23.8%	59	45	-23.7%	\$184,900	\$159,500	-13.7%	106	102	-3.8%	19.0	24.3	+27.9%
Nisswa	185	156	-15.7%	89	71	-20.2%	\$252,500	\$260,000	+3.0%	119	112	-5.9%	15.4	19.2	+25.0%
Park Rapids	436	419	-3.9%	223	200	-10.3%	\$125,000	\$138,250	+10.6%	285	299	+4.9%	16.1	18.5	+15.2%
Pequot Lakes	203	182	-10.3%	114	91	-20.2%	\$186,000	\$205,000	+10.2%	164	152	-7.3%	18.1	19.6	+8.6%
Pillager	91	78	-14.3%	57	45	-21.1%	\$137,250	\$155,700	+13.4%	48	52	+8.3%	9.6	13.3	+38.3%
Pine River	130	98	-24.6%	55	57	+3.6%	\$95,000	\$115,000	+21.1%	105	92	-12.4%	20.6	18.7	-9.3%
Staples	163	143	-12.3%	64	74	+15.6%	\$75,000	\$76,000	+1.3%	110	105	-4.5%	20.6	15.6	-24.6%
Walker	204	133	-34.8%	91	58	-36.3%	\$213,000	\$170,000	-20.2%	139	146	+5.0%	19.2	31.3	+63.2%