

Monthly Indicators



January 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

- 27.8% **- 7.8%** **- 8.1%**

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.



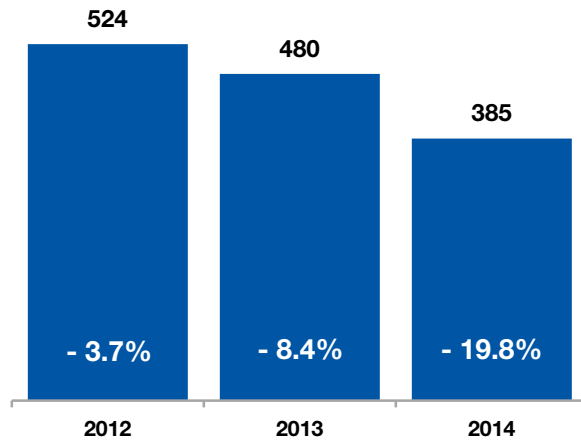
Key Metrics	Historical Sparkbars	1-2013	1-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		480	385	- 19.8%	480	385	- 19.8%
Pending Sales		254	215	- 15.4%	254	215	- 15.4%
Closed Sales		216	156	- 27.8%	216	156	- 27.8%
Days on Market		133	117	- 12.0%	133	117	- 12.0%
Median Sales Price		\$125,000	\$115,250	- 7.8%	\$125,000	\$115,250	- 7.8%
Average Sales Price		\$141,772	\$132,487	- 6.5%	\$141,772	\$132,487	- 6.5%
Pct. of Orig. Price Received		89.1%	87.9%	- 1.3%	89.1%	87.9%	- 1.3%
Affordability Index		206	201	- 2.4%	206	201	- 2.4%
Homes for Sale		2,859	2,628	- 8.1%	--	--	--
Months Supply		7.9	7.4	- 6.3%	--	--	--

New Listings

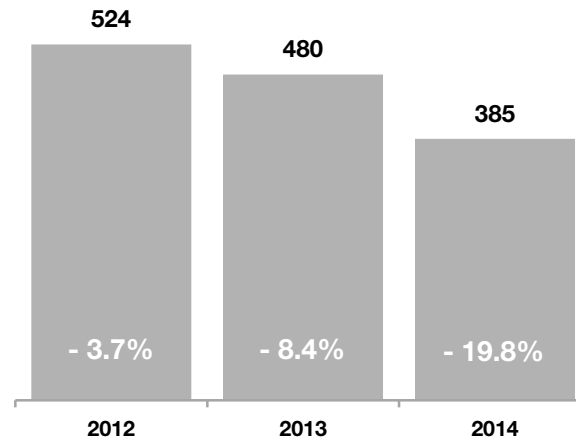
A count of the properties that have been newly listed on the market in a given month.



January

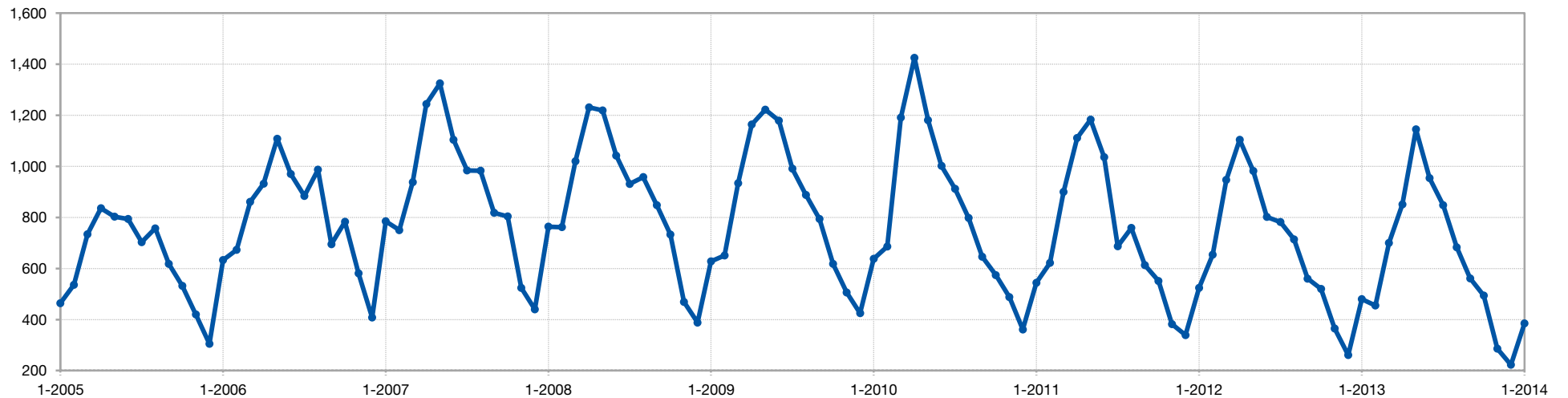


Year to Date



	New Listings	Prior Year	Percent Change
February 2013	455	654	-30.4%
March 2013	700	947	-26.1%
April 2013	851	1,104	-22.9%
May 2013	1,145	982	+16.6%
June 2013	954	802	+19.0%
July 2013	848	782	+8.4%
August 2013	683	714	-4.3%
September 2013	561	560	+0.2%
October 2013	494	520	-5.0%
November 2013	286	365	-21.6%
December 2013	223	261	-14.6%
January 2014	385	480	-19.8%
12-Month Avg	632	681	-7.2%

Historical New Listings by Month

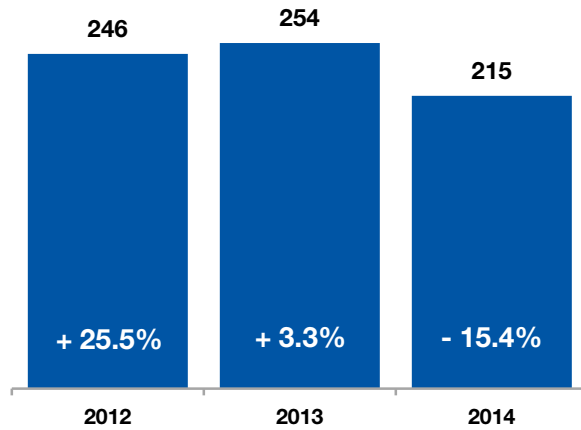


Pending Sales

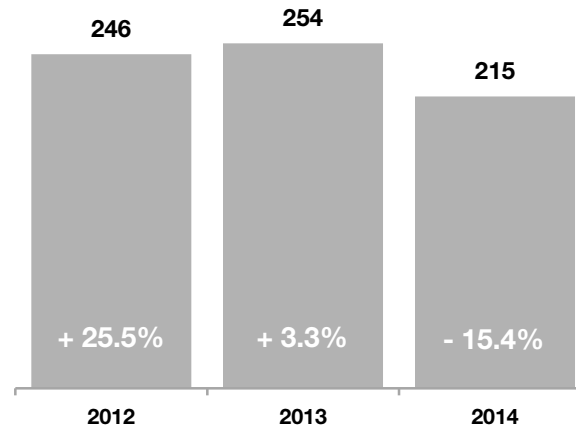
A count of the properties on which offers have been accepted in a given month.



January

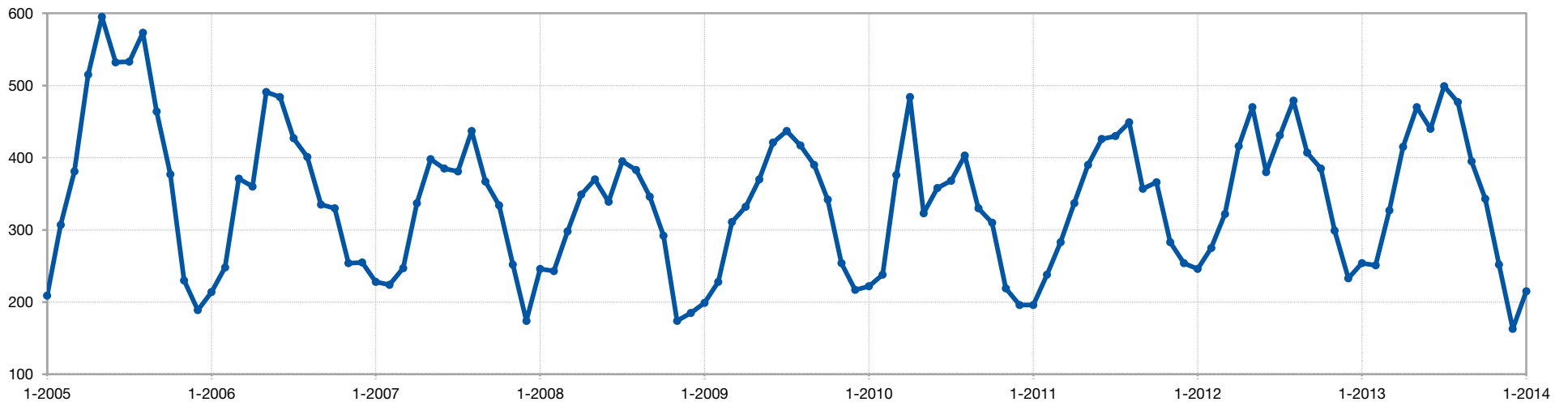


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	395	407	-2.9%
October 2013	343	385	-10.9%
November 2013	252	299	-15.7%
December 2013	163	233	-30.0%
January 2014	215	254	-15.4%
12-Month Avg	354	363	-2.5%

Historical Pending Sales by Month

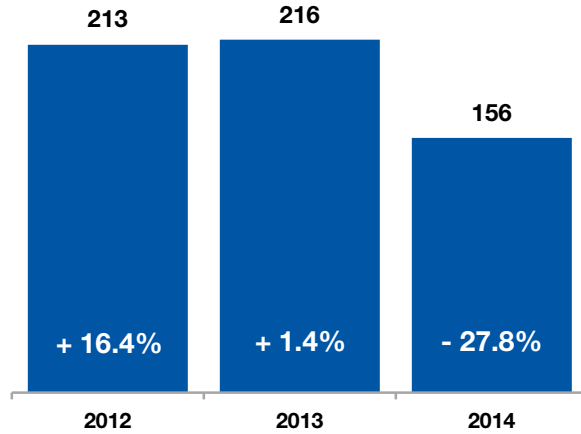


Closed Sales

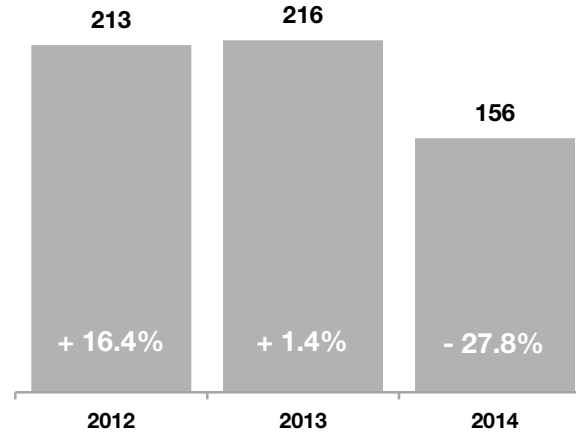
A count of the actual sales that closed in a given month.



January

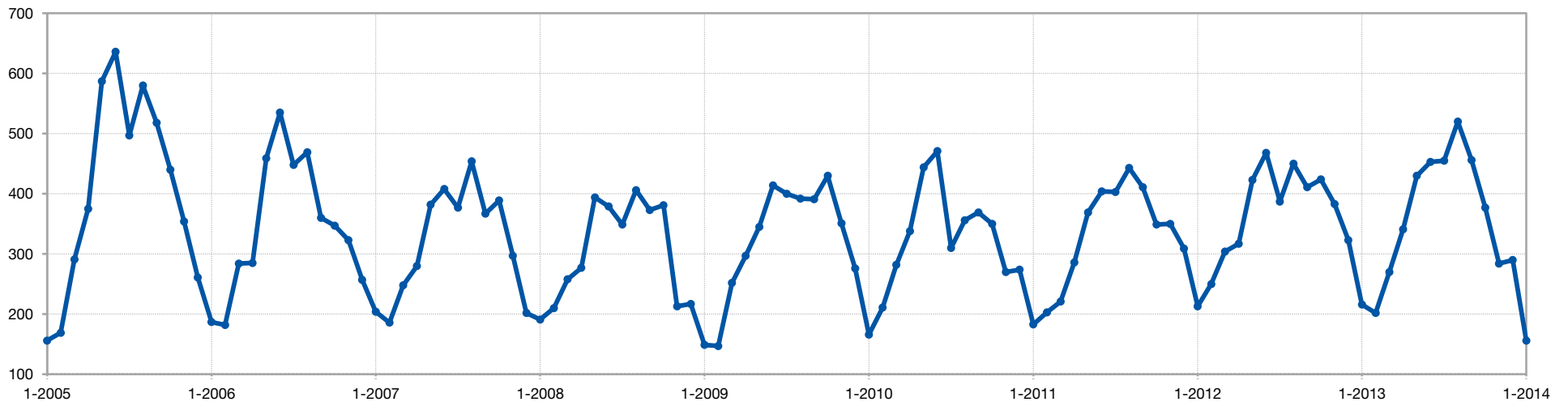


Year to Date



	Closed Sales	Prior Year	Percent Change
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	377	424	-11.1%
November 2013	284	383	-25.8%
December 2013	290	323	-10.2%
January 2014	156	216	-27.8%
12-Month Avg	353	363	-2.8%

Historical Closed Sales by Month

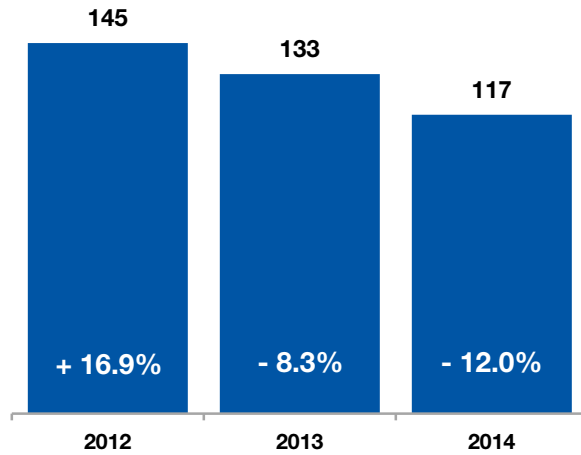


Days on Market Until Sale

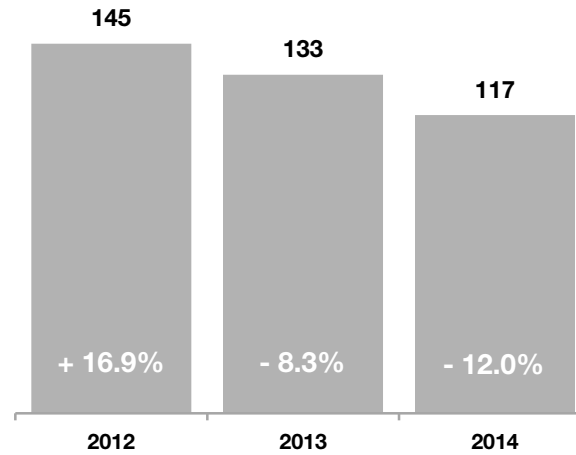
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

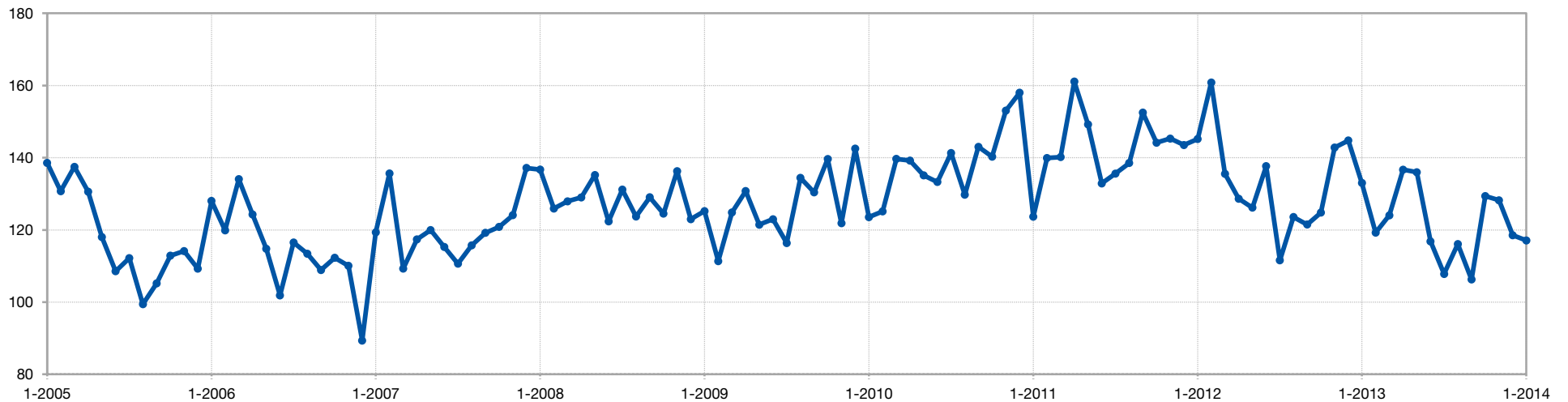


Year to Date



Days on Market	Prior Year	Percent Change	
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	122	-13.1%
October 2013	129	125	+3.2%
November 2013	128	143	-10.5%
December 2013	119	145	-17.9%
January 2014	117	133	-12.0%
12-Month Avg	121	133	-9.0%

Historical Days on Market Until Sale by Month

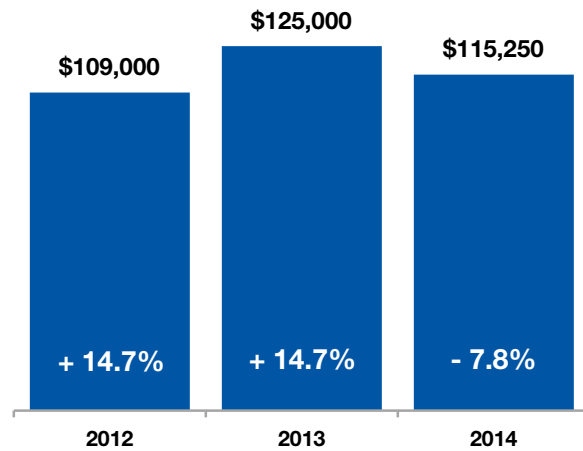


Median Sales Price

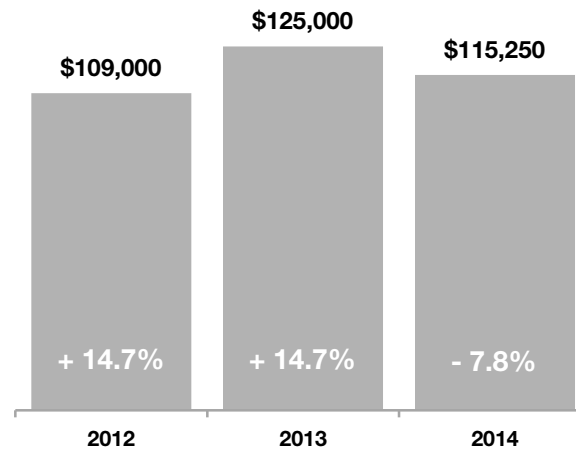
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

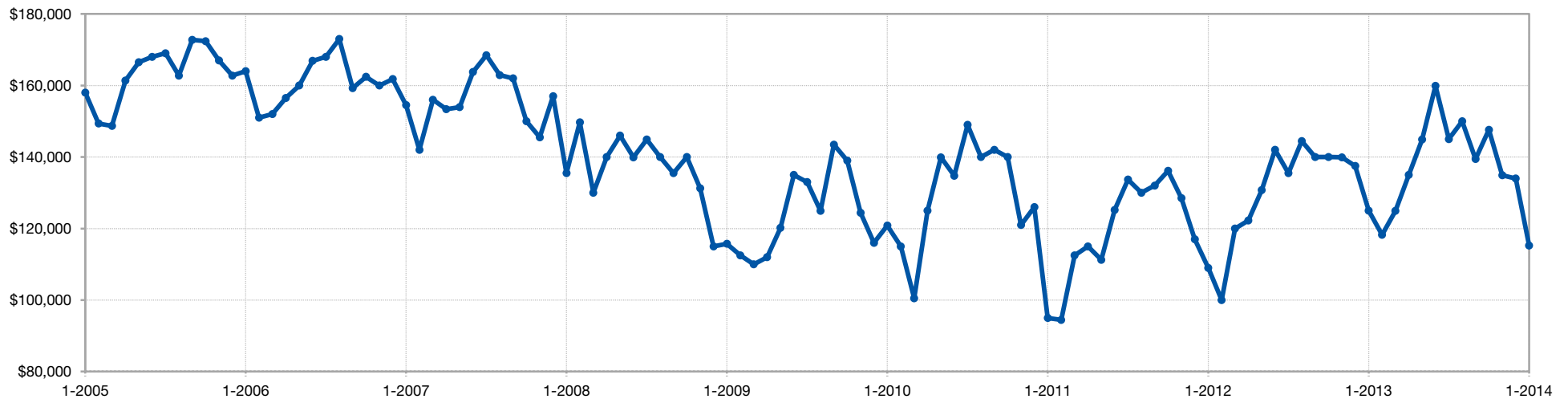


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$147,600	\$140,000	+5.4%
November 2013	\$134,900	\$139,900	-3.6%
December 2013	\$134,000	\$137,500	-2.5%
January 2014	\$115,250	\$125,000	-7.8%
12-Month Avg	\$137,433	\$131,447	+4.6%

Historical Median Sales Price by Month

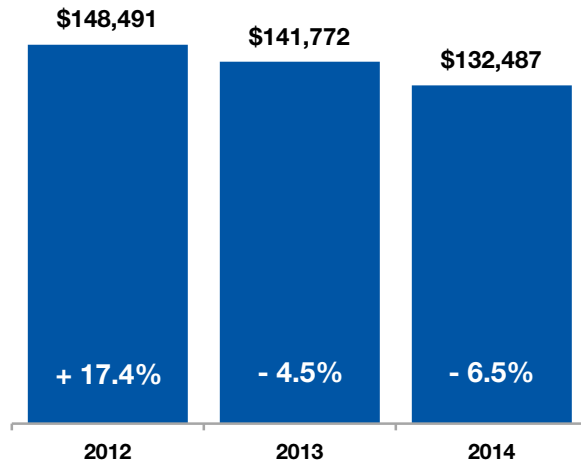


Average Sales Price

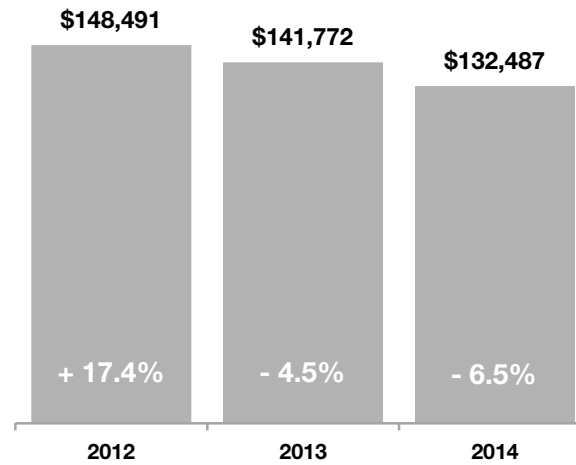
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

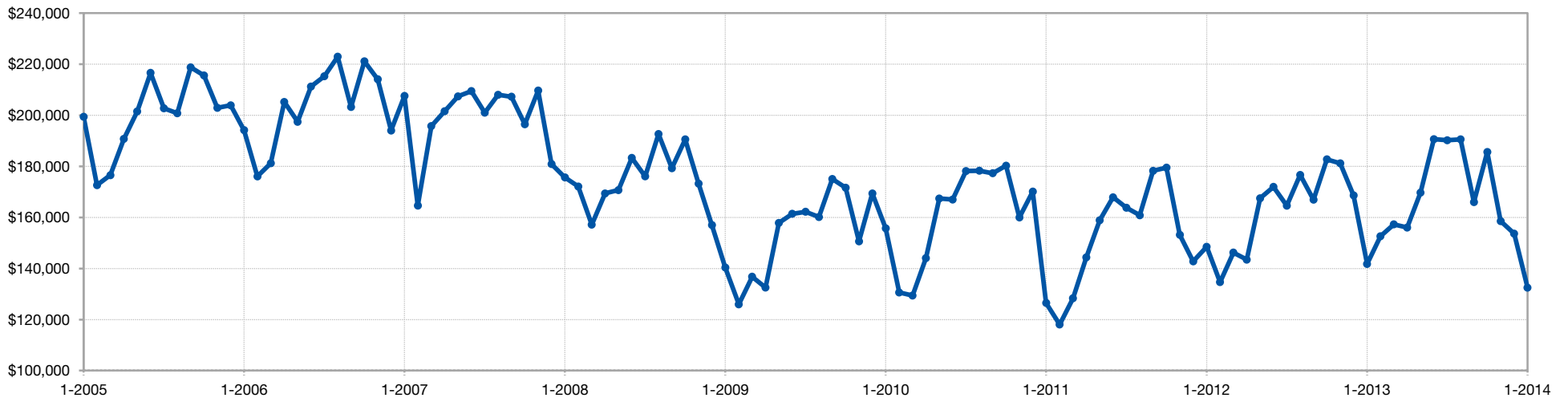


Year to Date



	Average Sales Price	Prior Year	Percent Change
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	\$185,615	\$182,749	+1.6%
November 2013	\$158,538	\$181,174	-12.5%
December 2013	\$153,648	\$168,615	-8.9%
January 2014	\$132,487	\$141,772	-6.5%
12-Month Avg	\$166,944	\$162,191	+2.9%

Historical Average Sales Price by Month

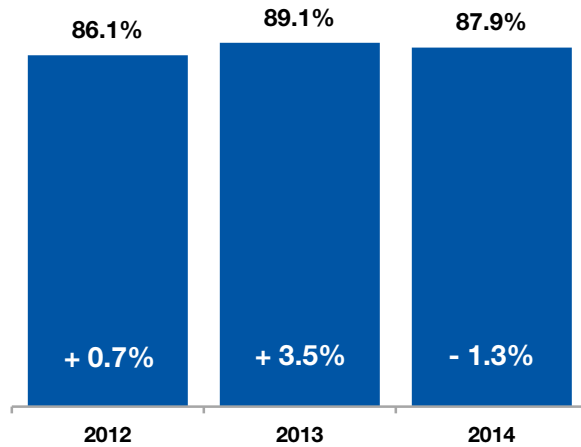


Percent of Original List Price Received

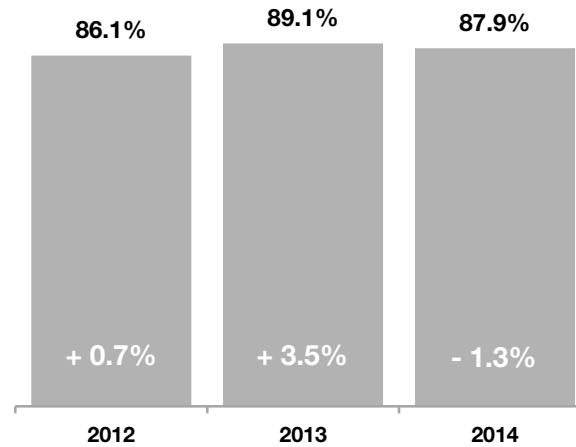


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	89.3%	89.7%	-0.4%
November 2013	89.4%	88.4%	+1.1%
December 2013	89.7%	87.7%	+2.3%
January 2014	87.9%	89.1%	-1.3%
12-Month Avg	90.4%	89.3%	+1.2%

Historical Percent of Original List Price Received by Month

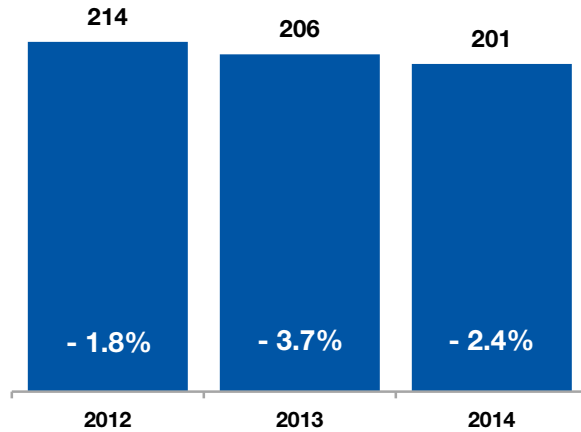


Housing Affordability Index

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.



January

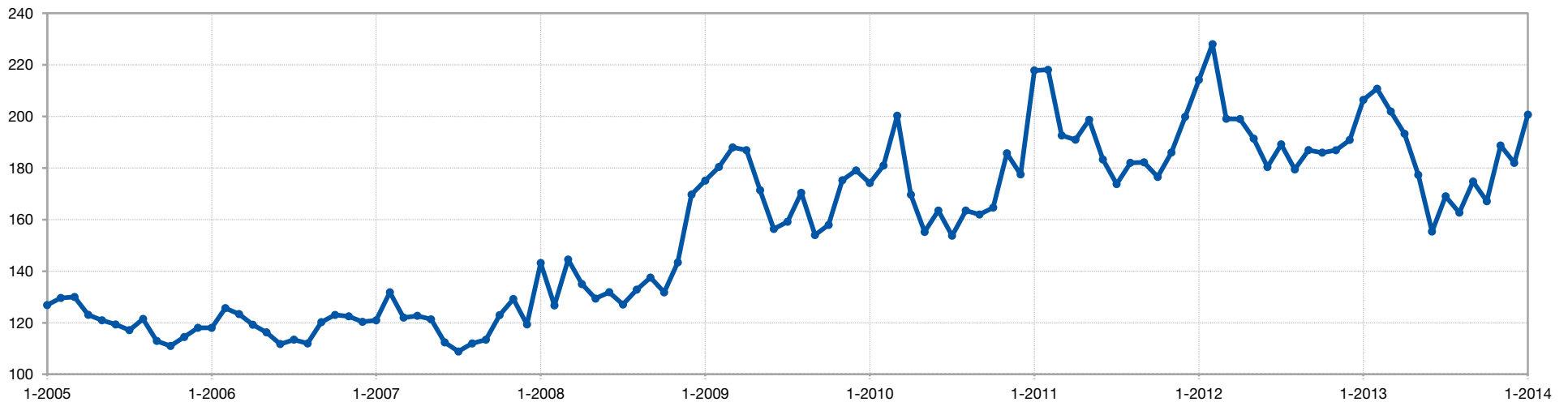


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
January 2014	201	206	-2.4%
12-Month Avg	182	194	-6.2%

Historical Housing Affordability Index by Month

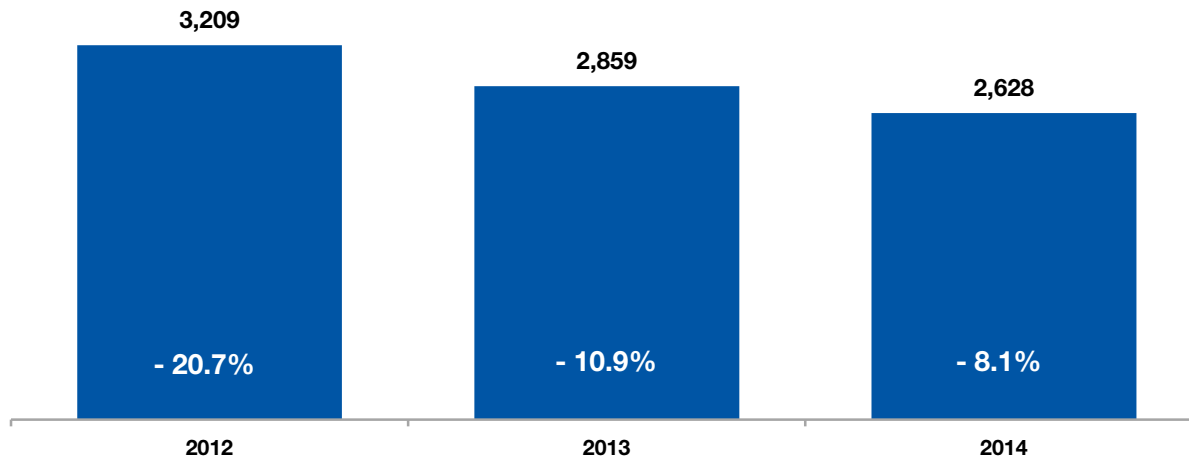


Inventory of Homes for Sale

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

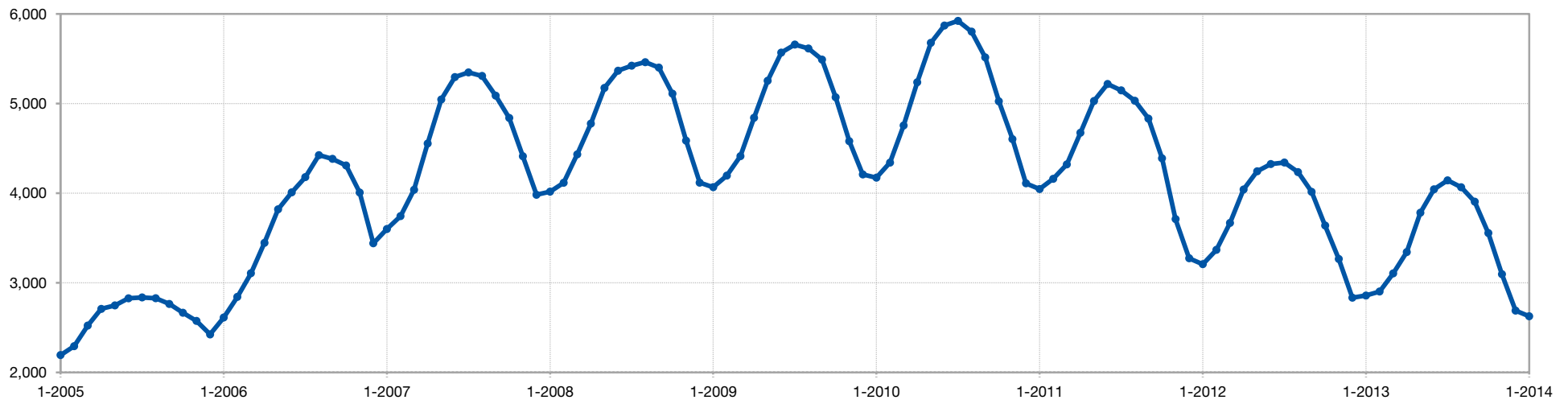


January



Homes for Sale		Prior Year	Percent Change
February 2013	2,904	3,369	-13.8%
March 2013	3,106	3,669	-15.3%
April 2013	3,344	4,042	-17.3%
May 2013	3,783	4,245	-10.9%
June 2013	4,044	4,326	-6.5%
July 2013	4,144	4,343	-4.6%
August 2013	4,067	4,236	-4.0%
September 2013	3,906	4,016	-2.7%
October 2013	3,556	3,640	-2.3%
November 2013	3,097	3,267	-5.2%
December 2013	2,691	2,835	-5.1%
January 2014	2,628	2,859	-8.1%
12-Month Avg	3,439	3,737	-8.0%

Historical Inventory of Homes for Sale by Month

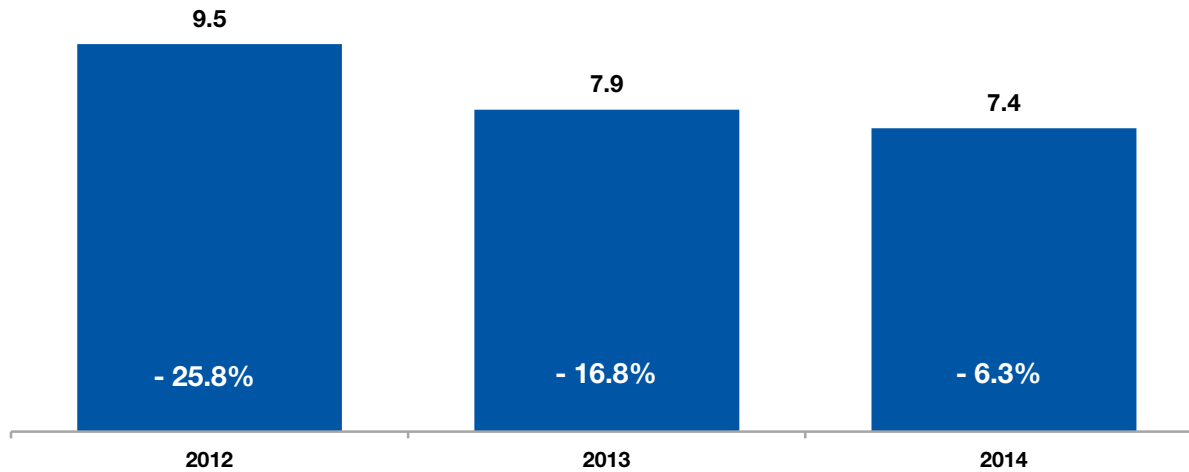


Months Supply of Inventory

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.

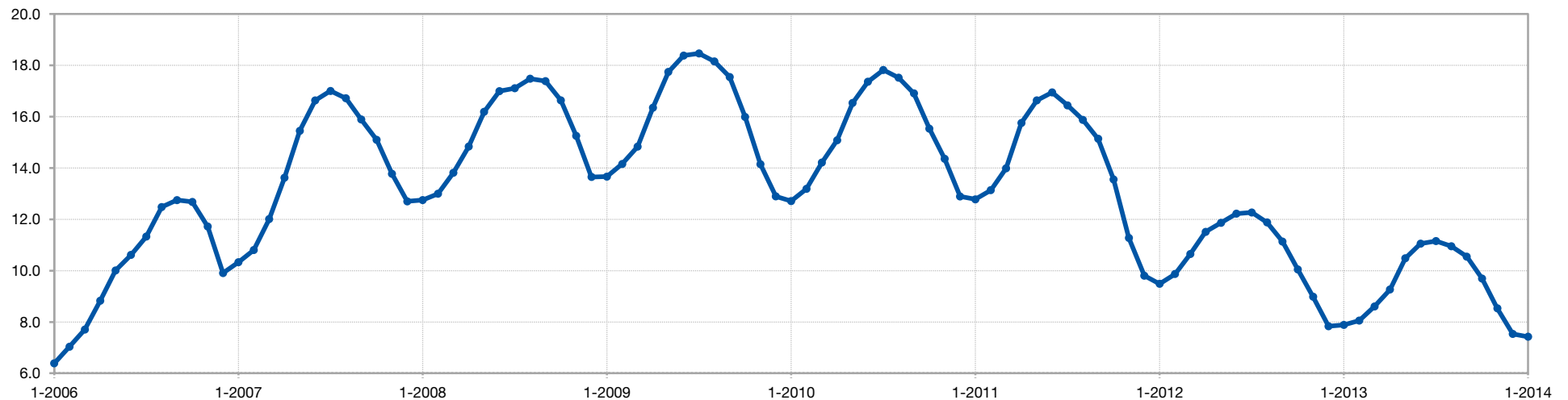


January



	Months Supply	Prior Year	Percent Change
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	10.9	11.9	-8.4%
September 2013	10.5	11.1	-5.4%
October 2013	9.7	10.0	-3.0%
November 2013	8.5	9.0	-5.6%
December 2013	7.5	7.8	-3.8%
January 2014	7.4	7.9	-6.3%
12-Month Avg	9.4	10.5	-10.5%

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	+ / -	1-2013	1-2014	+ / -	1-2013	1-2014	+ / -
Aitkin	9	8	-11.1%	6	1	-83.3%	\$100,850	\$41,500	-58.8%	199	182	-8.5%	20.9	17.8	-15.2%
Backus	4	5	+25.0%	3	3	0.0%	\$132,000	\$93,000	-29.5%	86	76	-11.6%	20.2	21.2	+4.8%
Baxter	17	12	-29.4%	6	5	-16.7%	\$149,500	\$212,900	+42.4%	94	83	-11.7%	8.8	7.1	-19.3%
Brainerd	46	28	-39.1%	18	21	+16.7%	\$120,500	\$72,000	-40.2%	433	383	-11.5%	10.7	11.4	+6.2%
Breezy Point	7	3	-57.1%	2	4	+100.0%	\$160,950	\$157,500	-2.1%	102	104	+2.0%	12.9	17.1	+32.7%
Crosby	5	2	-60.0%	4	2	-50.0%	\$82,880	\$57,450	-30.7%	66	56	-15.2%	16.9	16.8	-0.3%
Crosslake	8	9	+12.5%	3	2	-33.3%	\$480,000	\$215,000	-55.2%	223	243	+9.0%	19.0	34.3	+80.8%
Cushing	0	2	--	2	0	-100.0%	\$27,250	\$0	-100.0%	44	40	-9.1%	14.7	14.2	-3.2%
Deerwood	1	3	+200.0%	2	2	0.0%	\$161,950	\$321,500	+98.5%	87	76	-12.6%	22.7	16.6	-26.9%
Emily	2	5	+150.0%	2	0	-100.0%	\$347,000	\$0	-100.0%	47	55	+17.0%	16.6	26.3	+58.6%
Hackensack	5	5	0.0%	0	1	--	\$0	\$163,500	--	92	94	+2.2%	18.4	20.3	+10.2%
Isle	5	2	-60.0%	4	4	0.0%	\$90,500	\$90,800	+0.3%	69	59	-14.5%	16.9	15.1	-10.7%
Little Falls	17	12	-29.4%	10	6	-40.0%	\$104,500	\$43,000	-58.9%	154	151	-1.9%	10.8	11.6	+7.5%
Longville	5	3	-40.0%	3	1	-66.7%	\$106,450	\$27,000	-74.6%	106	107	+0.9%	22.6	24.2	+7.4%
Menahga	2	8	+300.0%	3	2	-33.3%	\$89,900	\$96,950	+7.8%	76	80	+5.3%	15.8	18.5	+17.0%
Motley	5	1	-80.0%	2	0	-100.0%	\$122,500	\$0	-100.0%	45	42	-6.7%	16.1	15.4	-4.2%
Nevis	3	4	+33.3%	4	1	-75.0%	\$217,000	\$205,000	-5.5%	103	101	-1.9%	19.0	23.5	+23.5%
Nisswa	7	9	+28.6%	4	2	-50.0%	\$280,000	\$118,750	-57.6%	124	112	-9.7%	16.9	19.2	+13.5%
Park Rapids	17	14	-17.6%	11	8	-27.3%	\$70,000	\$73,500	+5.0%	288	288	0.0%	17.8	18.1	+1.6%
Pequot Lakes	9	13	+44.4%	1	5	+400.0%	\$230,000	\$129,900	-43.5%	169	150	-11.2%	22.5	18.4	-18.5%
Pillager	3	6	+100.0%	1	3	+200.0%	\$11,000	\$122,000	+1009.1%	48	53	+10.4%	10.0	13.8	+38.8%
Pine River	3	4	+33.3%	2	2	0.0%	\$111,625	\$82,500	-26.1%	103	93	-9.7%	20.6	19.9	-3.3%
Staples	3	6	+100.0%	5	10	+100.0%	\$129,900	\$92,250	-29.0%	101	97	-4.0%	18.9	14.2	-25.0%
Walker	10	10	0.0%	5	5	0.0%	\$82,000	\$221,500	+170.1%	141	147	+4.3%	19.9	30.4	+52.8%