

Monthly Indicators



February 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

- 28.4% **+ 9.1%** **- 7.6%**

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.



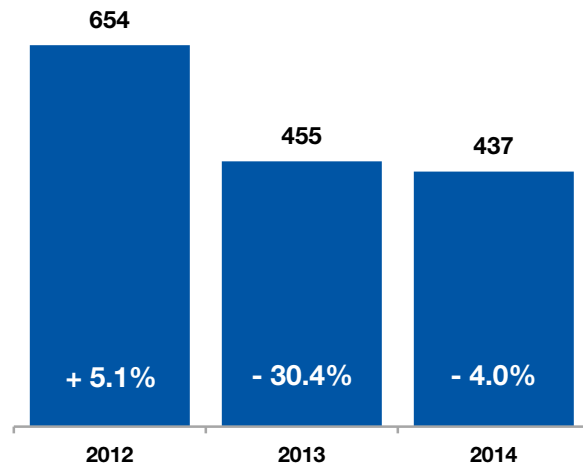
Key Metrics	Historical Sparkbars	2-2013	2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		455	437	- 4.0%	935	820	- 12.3%
Pending Sales		250	227	- 9.2%	504	437	- 13.3%
Closed Sales		201	144	- 28.4%	417	300	- 28.1%
Days on Market		119	127	+ 6.7%	126	122	- 3.2%
Median Sales Price		\$118,500	\$129,300	+ 9.1%	\$122,000	\$119,950	- 1.7%
Average Sales Price		\$153,273	\$139,706	- 8.9%	\$147,284	\$135,950	- 7.7%
Pct. of Orig. Price Received		89.1%	89.0%	- 0.1%	89.1%	88.4%	- 0.8%
Affordability Index		210	186	- 11.4%	206	197	- 4.4%
Homes for Sale		2,900	2,681	- 7.6%	--	--	--
Months Supply		8.0	7.6	- 5.0%	--	--	--

New Listings

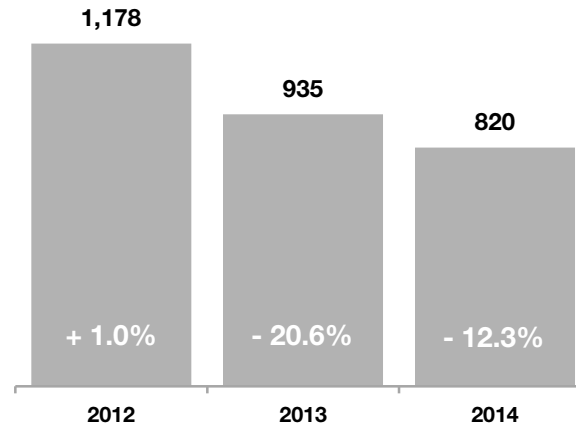
A count of the properties that have been newly listed on the market in a given month.



February

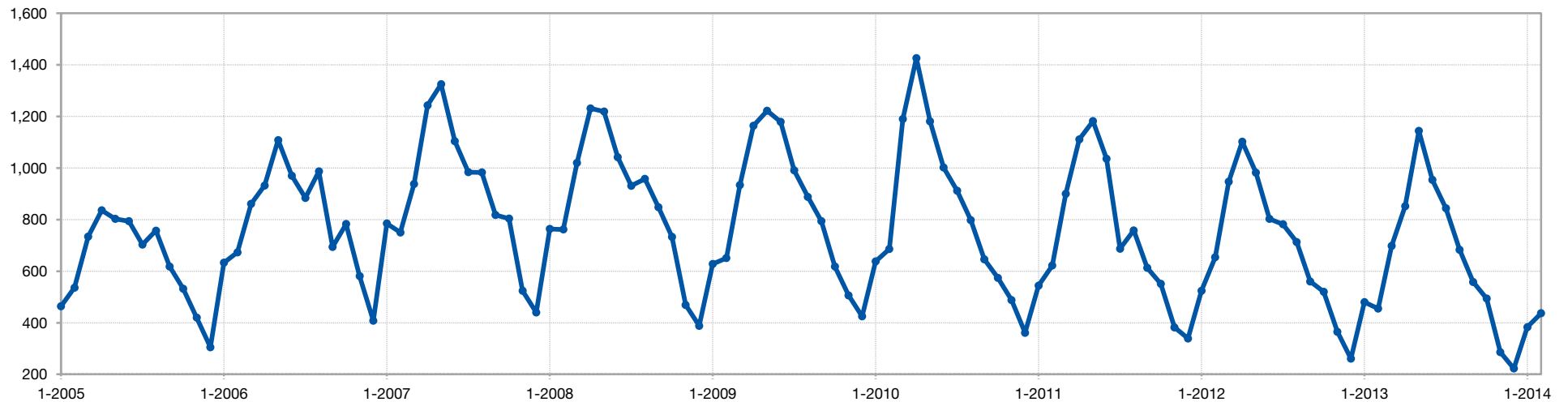


Year to Date



	New Listings	Prior Year	Percent Change
March 2013	698	947	-26.3%
April 2013	852	1,102	-22.7%
May 2013	1,144	982	+16.5%
June 2013	954	803	+18.8%
July 2013	844	782	+7.9%
August 2013	683	713	-4.2%
September 2013	558	560	-0.4%
October 2013	494	520	-5.0%
November 2013	286	365	-21.6%
December 2013	223	261	-14.6%
January 2014	383	480	-20.2%
February 2014	437	455	-4.0%
12-Month Avg	630	664	-5.1%

Historical New Listings by Month

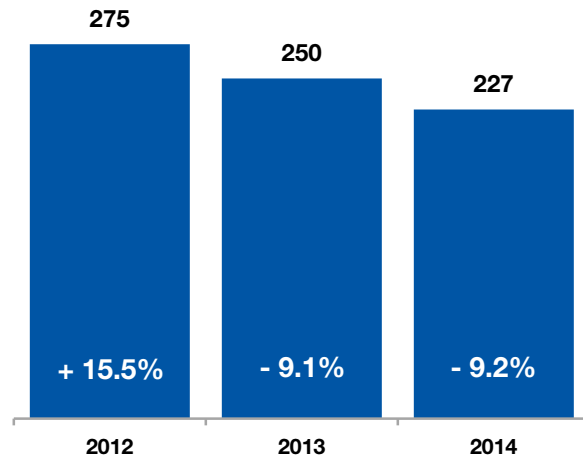


Pending Sales

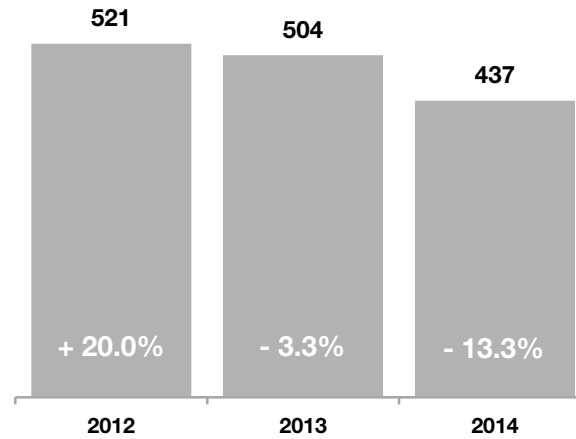
A count of the properties on which offers have been accepted in a given month.



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Year to Date



	Pending Sales	Prior Year	Percent Change
March 2013	327	322	+1.6%
April 2013	415	416	-0.2%
May 2013	471	470	+0.2%
June 2013	439	380	+15.5%
July 2013	499	431	+15.8%
August 2013	477	479	-0.4%
September 2013	395	407	-2.9%
October 2013	342	385	-11.2%
November 2013	250	299	-16.4%
December 2013	160	233	-31.3%
January 2014	210	254	-17.3%
February 2014	227	250	-9.2%
12-Month Avg	351	361	-2.8%

Historical Pending Sales by Month

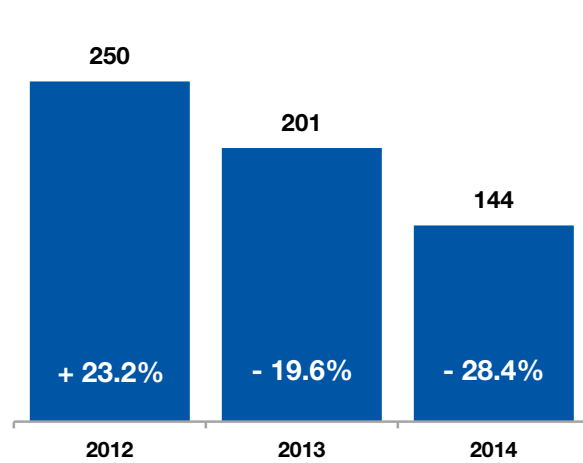


Closed Sales

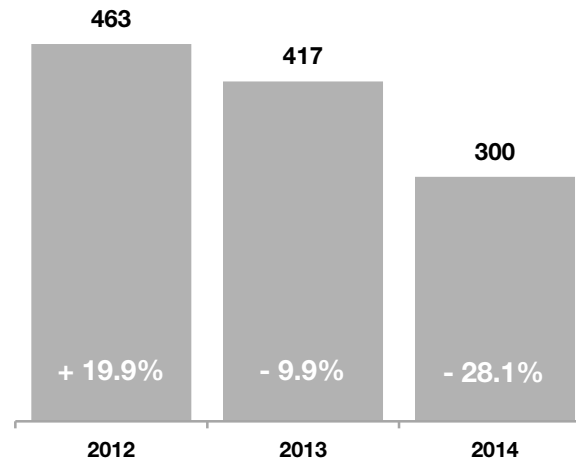
A count of the actual sales that closed in a given month.



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Year to Date



Closed Sales	Prior Year	Percent Change	
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%
February 2014	144	201	-28.4%
12-Month Avg	348	359	-3.1%

Historical Closed Sales by Month

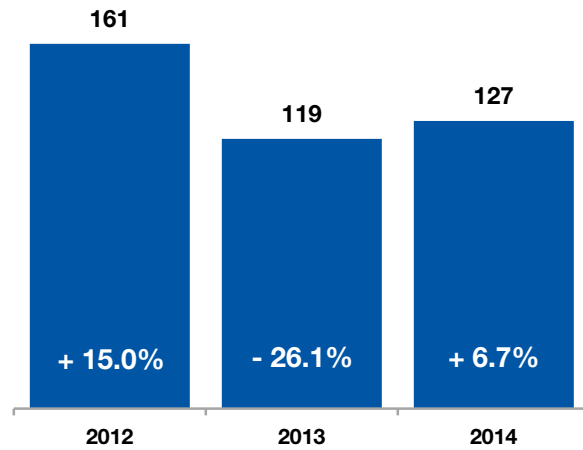


Days on Market Until Sale

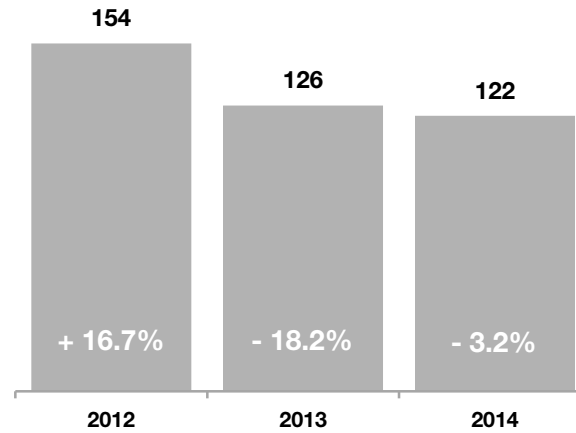
Average number of days between when a property is listed and when an offer is accepted in a given month.



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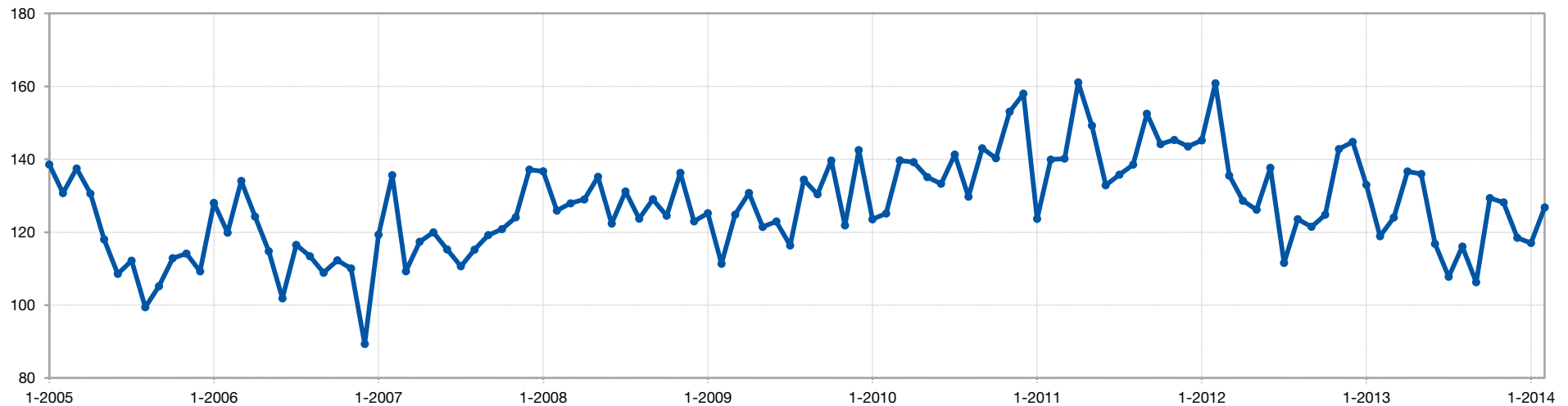


Year to Date



Days on Market		Prior Year	Percent Change
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	118	145	-18.6%
January 2014	117	133	-12.0%
February 2014	127	119	+6.7%
12-Month Avg	122	129	-5.4%

Historical Days on Market Until Sale by Month

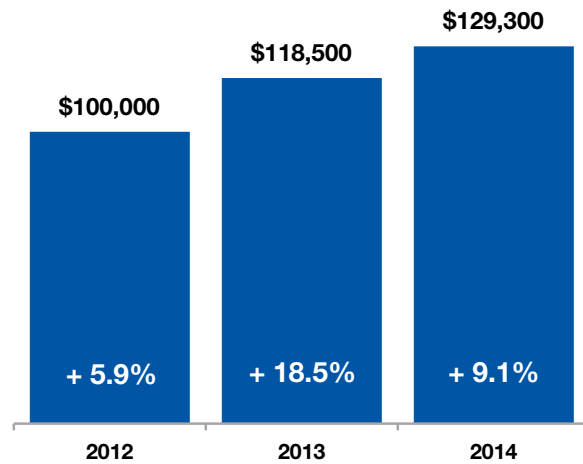


Median Sales Price

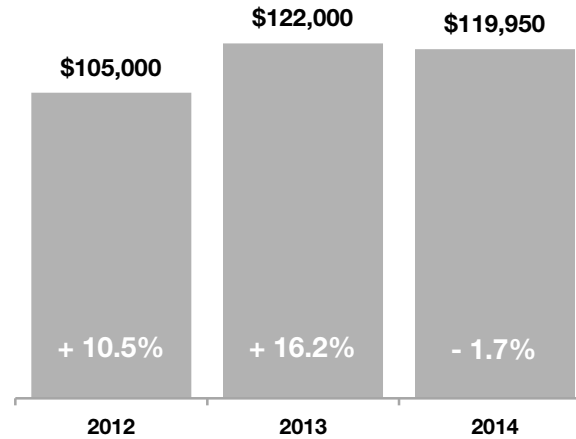
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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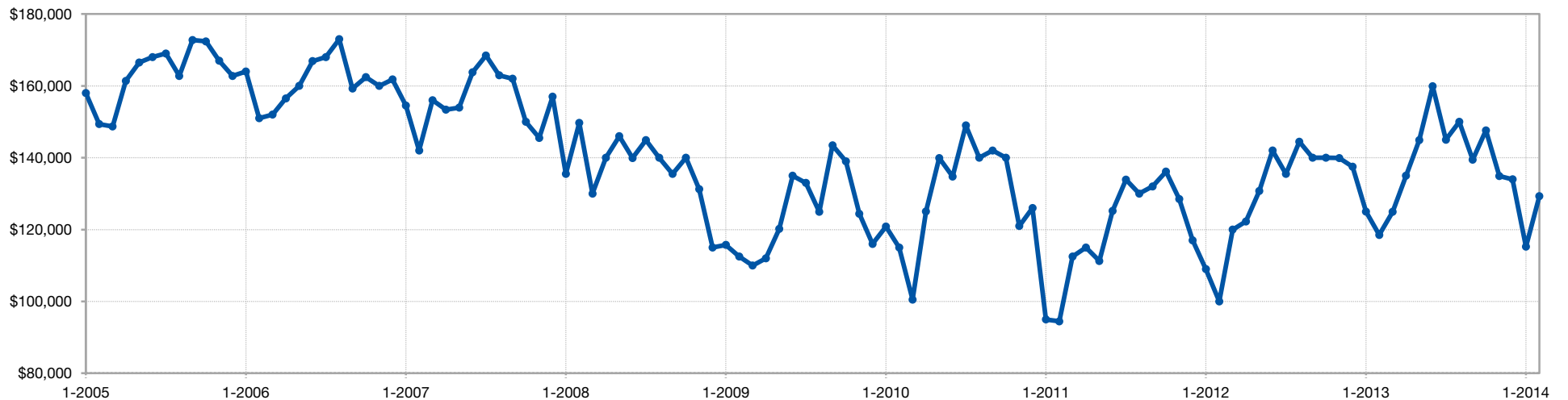


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
February 2014	\$129,300	\$118,500	+9.1%
12-Month Avg	\$138,354	\$132,989	+4.0%

Historical Median Sales Price by Month

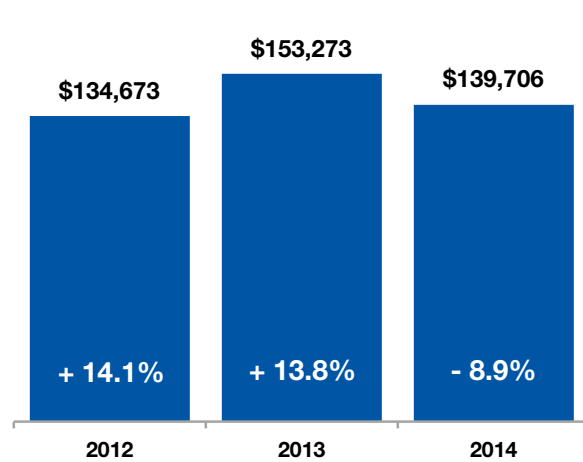


Average Sales Price

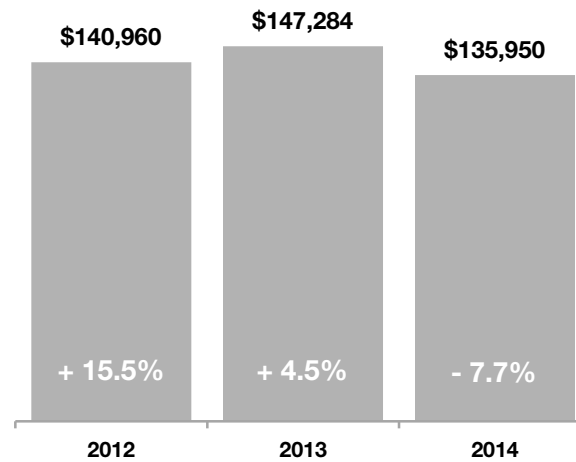
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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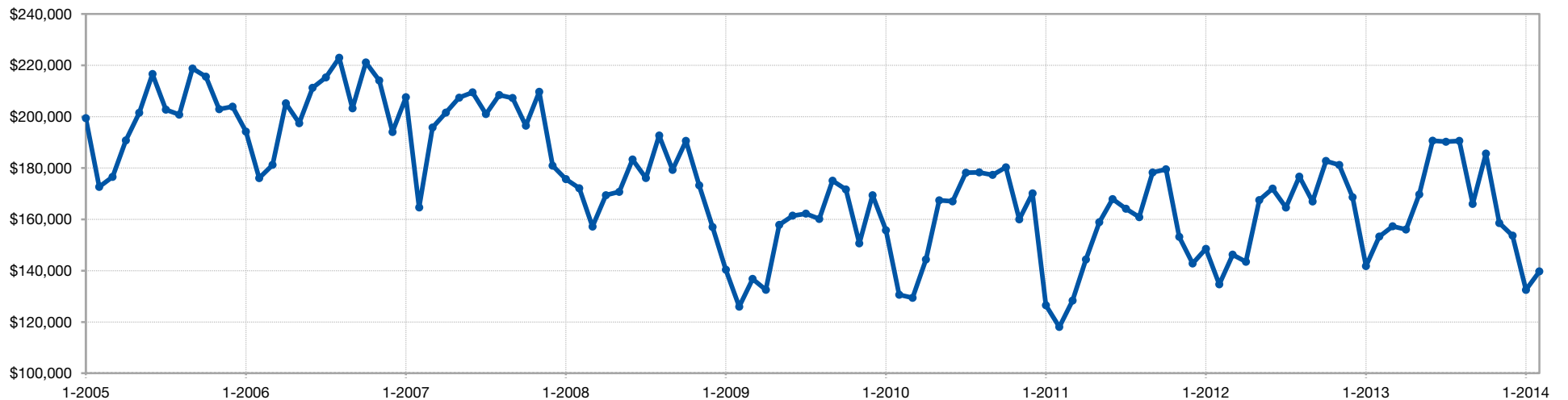


Year to Date



	Average Sales Price	Prior Year	Percent Change
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%
February 2014	\$139,706	\$153,273	-8.9%
12-Month Avg	\$165,868	\$163,741	+1.3%

Historical Average Sales Price by Month

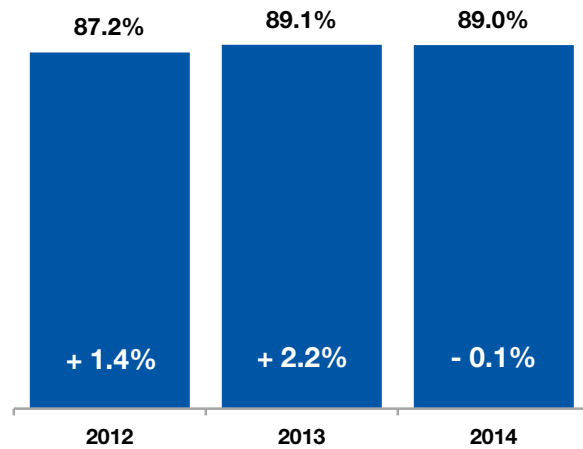


Percent of Original List Price Received

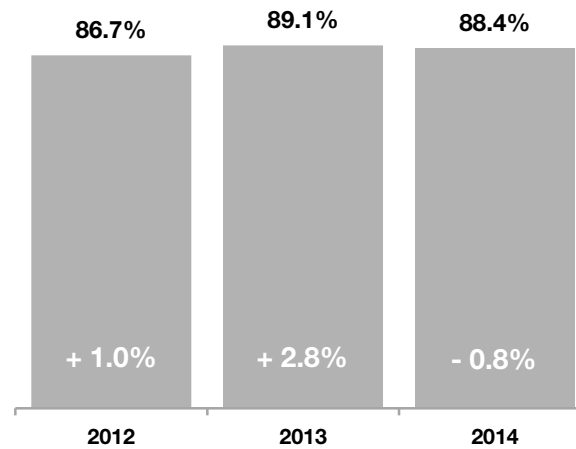
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2014	89.0%	89.1%	-0.1%
12-Month Avg	90.3%	89.5%	+0.9%

Historical Percent of Original List Price Received by Month

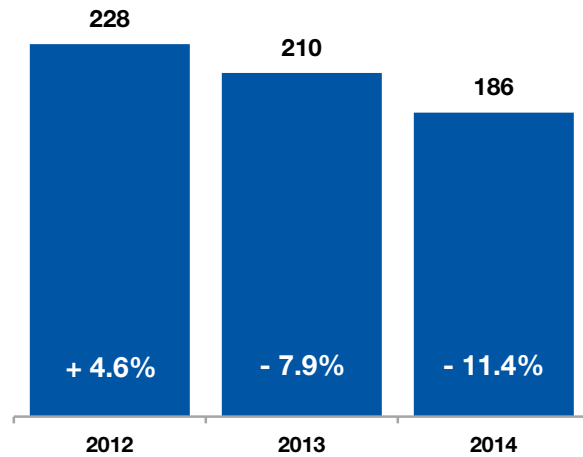


Housing Affordability Index

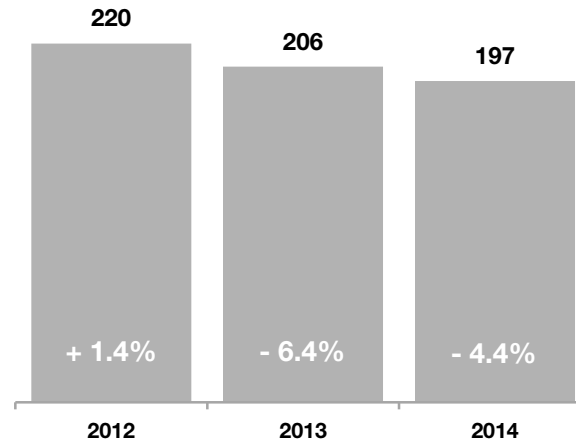
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
February 2014	186	210	-11.4%
12-Month Avg	180	192	-6.3%

Historical Housing Affordability Index by Month

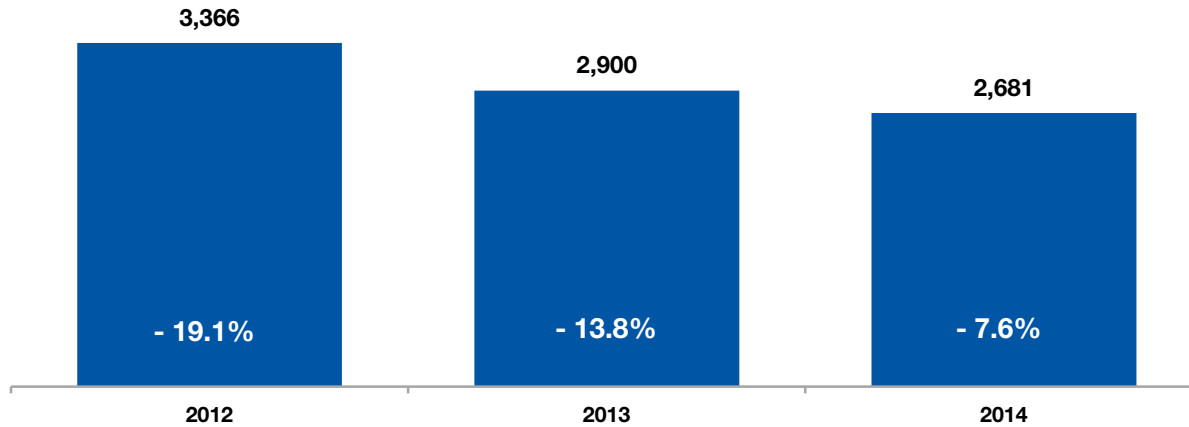


Inventory of Homes for Sale

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

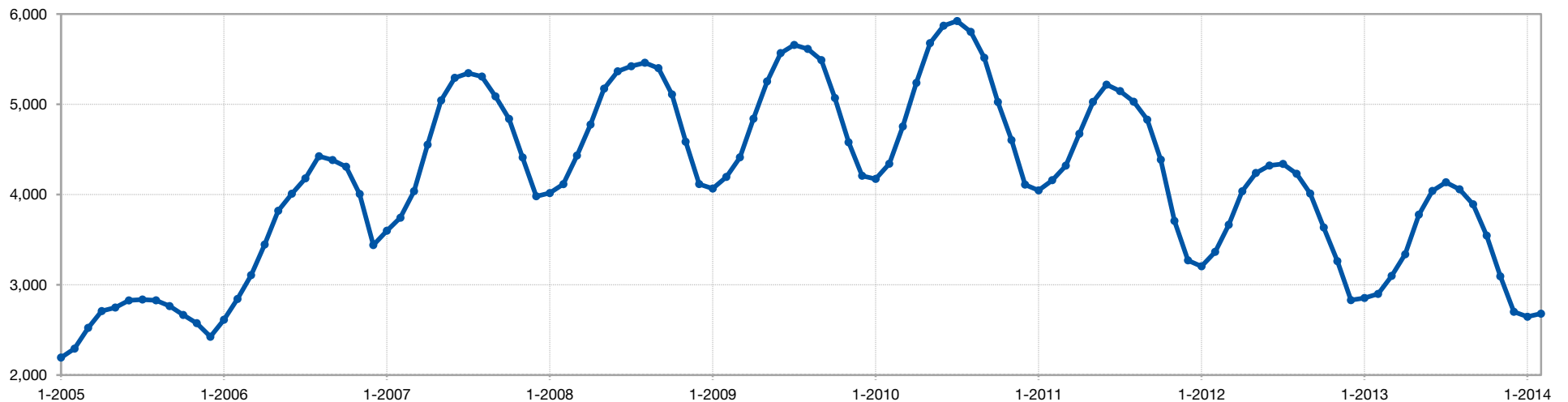


February



	Homes for Sale	Prior Year	Percent Change
March 2013	3,100	3,666	-15.4%
April 2013	3,339	4,037	-17.3%
May 2013	3,778	4,240	-10.9%
June 2013	4,041	4,322	-6.5%
July 2013	4,137	4,340	-4.7%
August 2013	4,059	4,231	-4.1%
September 2013	3,893	4,012	-3.0%
October 2013	3,546	3,636	-2.5%
November 2013	3,095	3,263	-5.1%
December 2013	2,702	2,831	-4.6%
January 2014	2,647	2,855	-7.3%
February 2014	2,681	2,900	-7.6%
12-Month Avg	3,418	3,694	-7.5%

Historical Inventory of Homes for Sale by Month

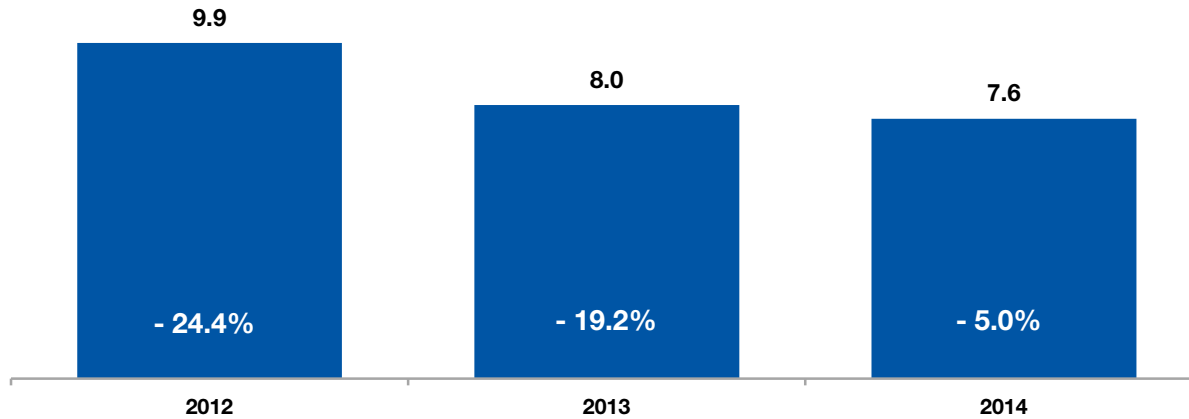


Months Supply of Inventory

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.

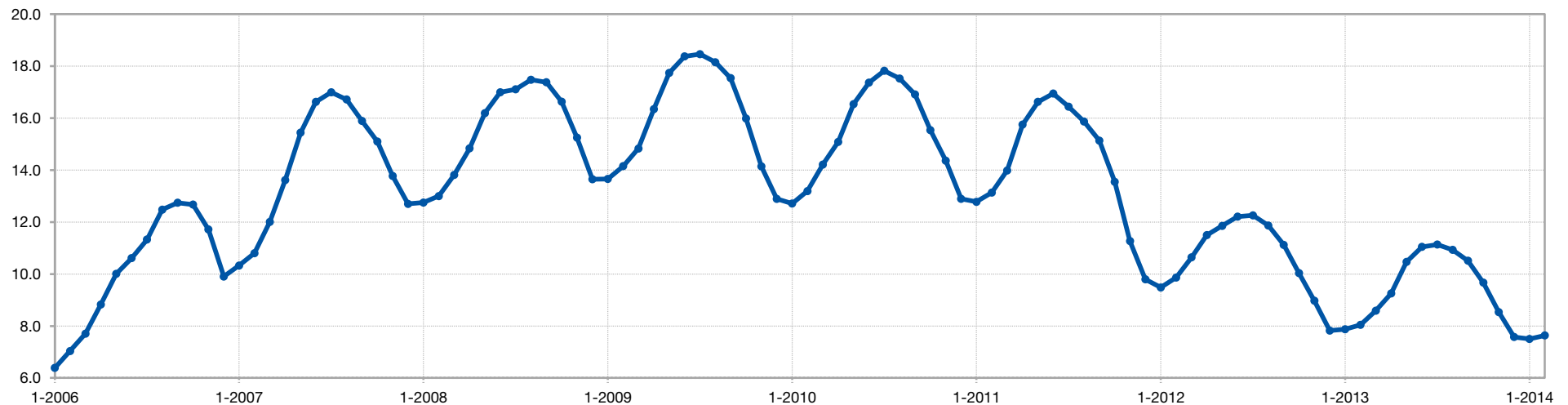


February



	Months Supply	Prior Year	Percent Change
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	11.0	12.2	-9.8%
July 2013	11.1	12.3	-9.8%
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	7.6	7.8	-2.6%
January 2014	7.5	7.9	-5.1%
February 2014	7.6	8.0	-5.0%
12-Month Avg	9.4	10.3	-8.7%

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	+ / -	2-2013	2-2014	+ / -	2-2013	2-2014	+ / -
Aitkin	18	20	+11.1%	9	8	-11.1%	\$114,300	\$128,000	+12.0%	193	180	-6.7%	20.7	17.3	-16.4%
Backus	6	10	+66.7%	5	4	-20.0%	\$127,500	\$96,250	-24.5%	84	75	-10.7%	20.6	20.0	-2.8%
Baxter	27	28	+3.7%	12	10	-16.7%	\$146,500	\$198,000	+35.2%	98	88	-10.2%	9.6	7.5	-21.7%
Brainerd	84	65	-22.6%	39	34	-12.8%	\$99,000	\$71,000	-28.3%	434	389	-10.4%	11.2	11.7	+4.5%
Breezy Point	14	10	-28.6%	7	6	-14.3%	\$125,000	\$139,500	+11.6%	105	108	+2.9%	14.7	18.0	+22.9%
Crosby	7	9	+28.6%	6	2	-66.7%	\$113,500	\$57,450	-49.4%	63	58	-7.9%	17.6	17.4	-1.0%
Crosslake	14	20	+42.9%	6	7	+16.7%	\$392,500	\$185,000	-52.9%	217	241	+11.1%	18.9	33.6	+78.2%
Cushing	3	7	+133.3%	2	1	-50.0%	\$27,250	\$200,000	+633.9%	47	44	-6.4%	16.7	16.5	-1.1%
Deerwood	8	4	-50.0%	2	4	+100.0%	\$161,950	\$234,500	+44.8%	90	71	-21.1%	23.5	15.8	-32.8%
Emily	6	8	+33.3%	4	0	-100.0%	\$201,450	\$0	-100.0%	50	55	+10.0%	19.4	25.0	+29.2%
Hackensack	14	18	+28.6%	2	1	-50.0%	\$114,500	\$163,500	+42.8%	97	102	+5.2%	24.8	22.4	-9.4%
Isle	10	7	-30.0%	8	7	-12.5%	\$70,000	\$125,000	+78.6%	71	63	-11.3%	17.8	15.4	-13.4%
Little Falls	42	29	-31.0%	20	11	-45.0%	\$102,750	\$66,300	-35.5%	163	142	-12.9%	11.4	10.5	-8.0%
Longville	14	14	0.0%	5	2	-60.0%	\$175,500	\$81,000	-53.8%	106	114	+7.5%	29.4	25.8	-12.3%
Menahga	7	13	+85.7%	11	3	-72.7%	\$89,900	\$106,500	+18.5%	80	77	-3.8%	16.6	17.4	+5.0%
Motley	6	3	-50.0%	2	3	+50.0%	\$122,500	\$48,500	-60.4%	44	41	-6.8%	16.7	14.1	-15.6%
Nevis	10	6	-40.0%	5	1	-80.0%	\$217,000	\$205,000	-5.5%	104	99	-4.8%	19.5	23.6	+20.9%
Nisswa	19	22	+15.8%	5	3	-40.0%	\$235,000	\$154,500	-34.3%	131	122	-6.9%	18.5	20.3	+9.9%
Park Rapids	37	43	+16.2%	17	11	-35.3%	\$82,000	\$115,000	+40.2%	278	292	+5.0%	17.7	18.5	+5.0%
Pequot Lakes	17	19	+11.8%	2	8	+300.0%	\$161,750	\$142,450	-11.9%	171	151	-11.7%	26.3	18.3	-30.4%
Pillager	7	16	+128.6%	2	4	+100.0%	\$47,950	\$141,000	+194.1%	46	55	+19.6%	10.3	15.3	+48.6%
Pine River	11	9	-18.2%	3	2	-33.3%	\$134,900	\$82,500	-38.8%	106	89	-16.0%	21.6	18.1	-16.2%
Staples	12	9	-25.0%	7	15	+114.3%	\$129,900	\$67,500	-48.0%	95	93	-2.1%	18.1	13.8	-23.9%
Walker	22	15	-31.8%	10	6	-40.0%	\$117,500	\$185,700	+58.0%	147	143	-2.7%	21.0	30.6	+45.9%