

Monthly Indicators



January 2017

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

Activity Snapshot

+ 8.5% **+ 7.7%** **- 26.1%**

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.



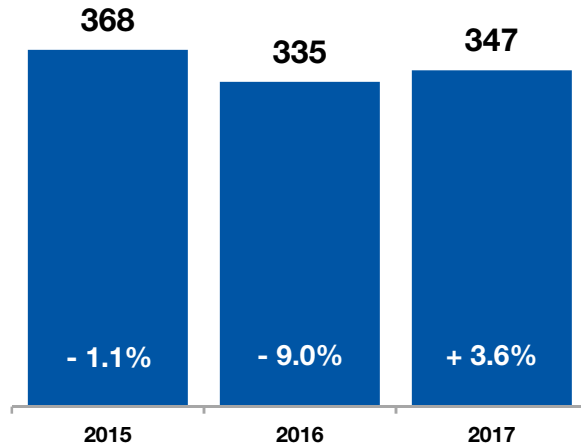
Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		335	347	+ 3.6%	335	347	+ 3.6%
Pending Sales		205	196	- 4.4%	205	196	- 4.4%
Closed Sales		189	205	+ 8.5%	189	205	+ 8.5%
Days on Market		122	115	- 5.7%	122	115	- 5.7%
Median Sales Price		\$148,500	\$159,900	+ 7.7%	\$148,500	\$159,900	+ 7.7%
Avg. Sales Price		\$166,310	\$190,090	+ 14.3%	\$166,310	\$190,090	+ 14.3%
Pct. of Orig. Price Received		91.3%	91.5%	+ 0.2%	91.3%	91.5%	+ 0.2%
Affordability Index		185	165	- 10.8%	185	165	- 10.8%
Homes for Sale		2,357	1,742	- 26.1%	--	--	--
Months Supply		6.7	4.6	- 31.3%	--	--	--

New Listings

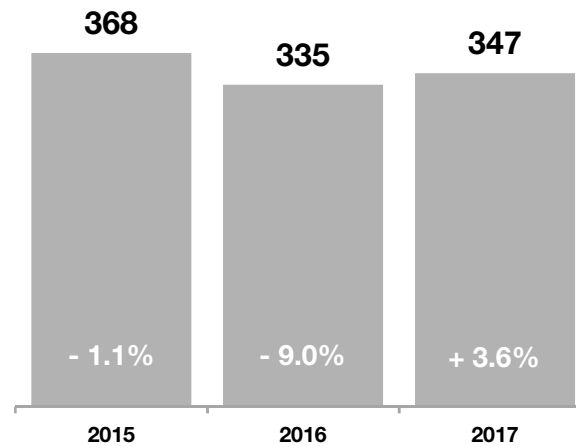
A count of the properties that have been newly listed on the market in a given month.



January

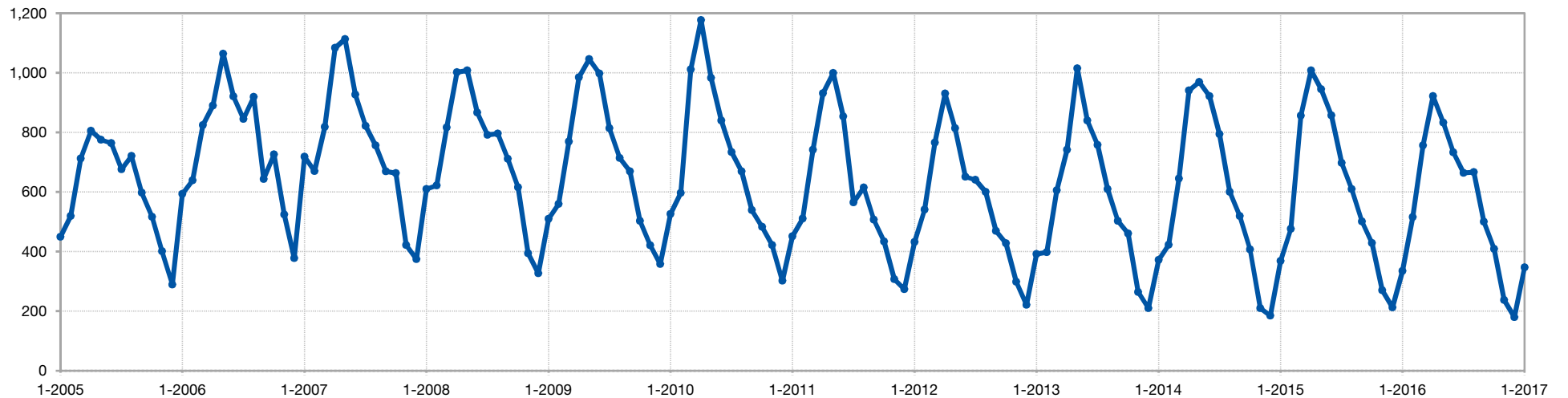


Year to Date



New Listings		Prior Year	Percent Change
February 2016	516	476	+8.4%
March 2016	756	856	-11.7%
April 2016	922	1,008	-8.5%
May 2016	833	945	-11.9%
June 2016	733	857	-14.5%
July 2016	664	698	-4.9%
August 2016	667	610	+9.3%
September 2016	500	501	-0.2%
October 2016	409	429	-4.7%
November 2016	237	270	-12.2%
December 2016	180	212	-15.1%
January 2017	347	335	+3.6%
12-Month Avg	564	600	-6.0%

Historical New Listings by Month

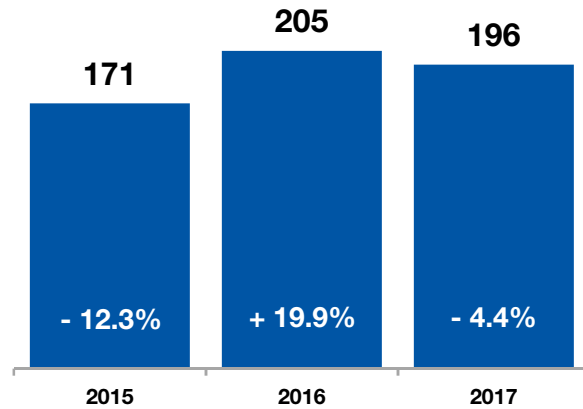


Pending Sales

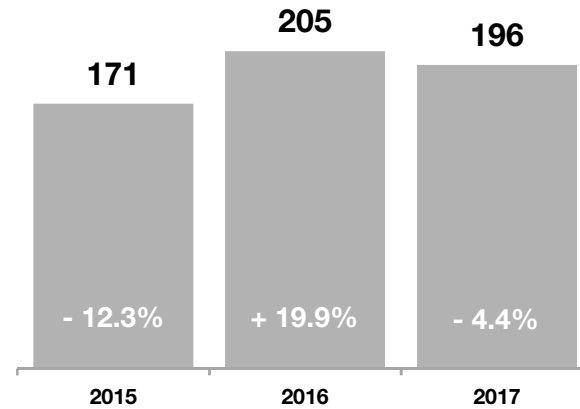
A count of the properties on which offers have been accepted in a given month.



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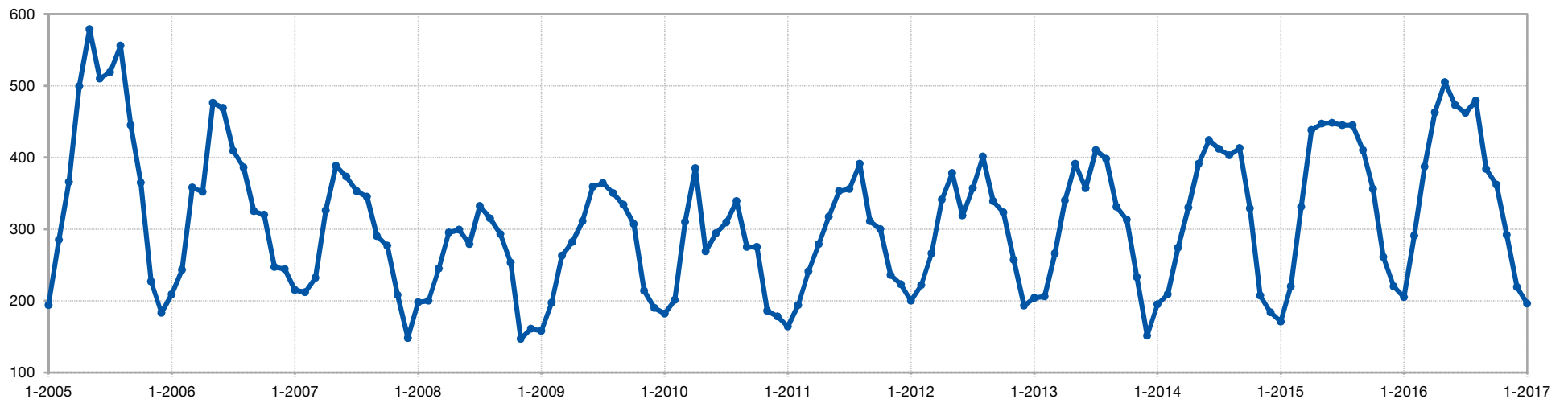


Year to Date



Pending Sales	Prior Year	Percent Change
February 2016	220	+32.3%
March 2016	331	+16.9%
April 2016	438	+5.7%
May 2016	447	+13.0%
June 2016	448	+5.6%
July 2016	445	+3.8%
August 2016	445	+7.6%
September 2016	410	-6.3%
October 2016	356	+1.7%
November 2016	261	+11.9%
December 2016	220	-0.5%
January 2017	205	-4.4%
12-Month Avg	376	+6.8%

Historical Pending Sales by Month

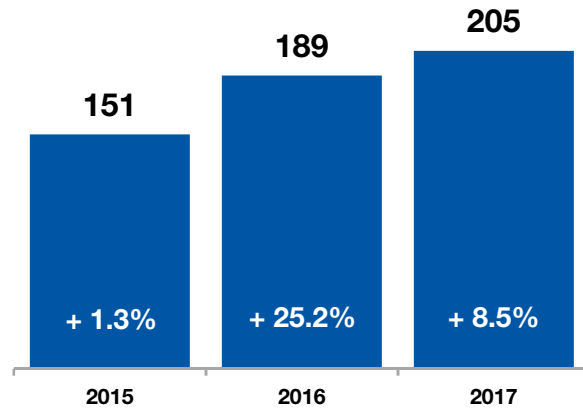


Closed Sales

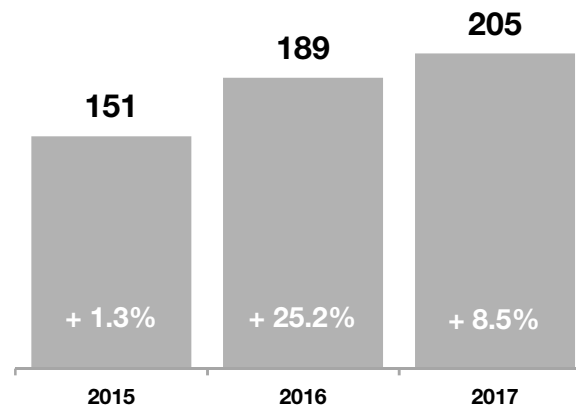
A count of the actual sales that closed in a given month.



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Year to Date



Closed Sales	Prior Year	Percent Change
February 2016	159	+39.0%
March 2016	226	+12.4%
April 2016	300	+21.3%
May 2016	430	+8.6%
June 2016	510	+0.4%
July 2016	445	+5.4%
August 2016	436	+17.0%
September 2016	442	+4.1%
October 2016	450	-8.2%
November 2016	265	+21.5%
December 2016	303	+8.9%
January 2017	189	+8.5%
12-Month Avg	377	+9.0%

Historical Closed Sales by Month

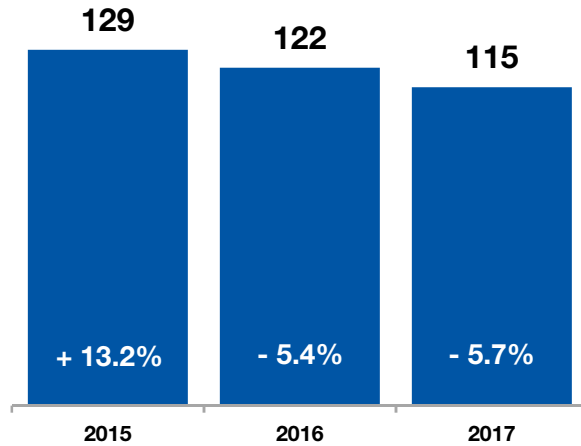


Days on Market Until Sale

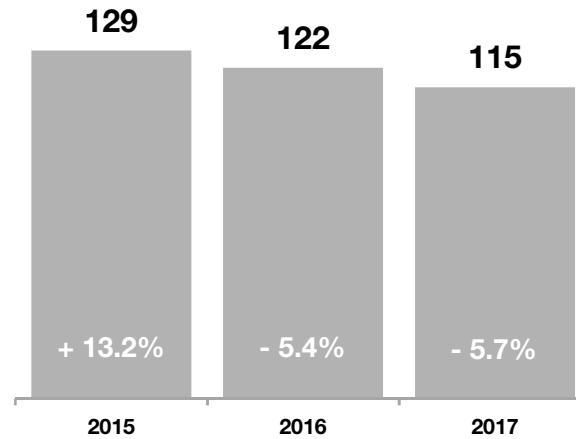
Average number of days between when a property is listed and when an offer is accepted in a given month.



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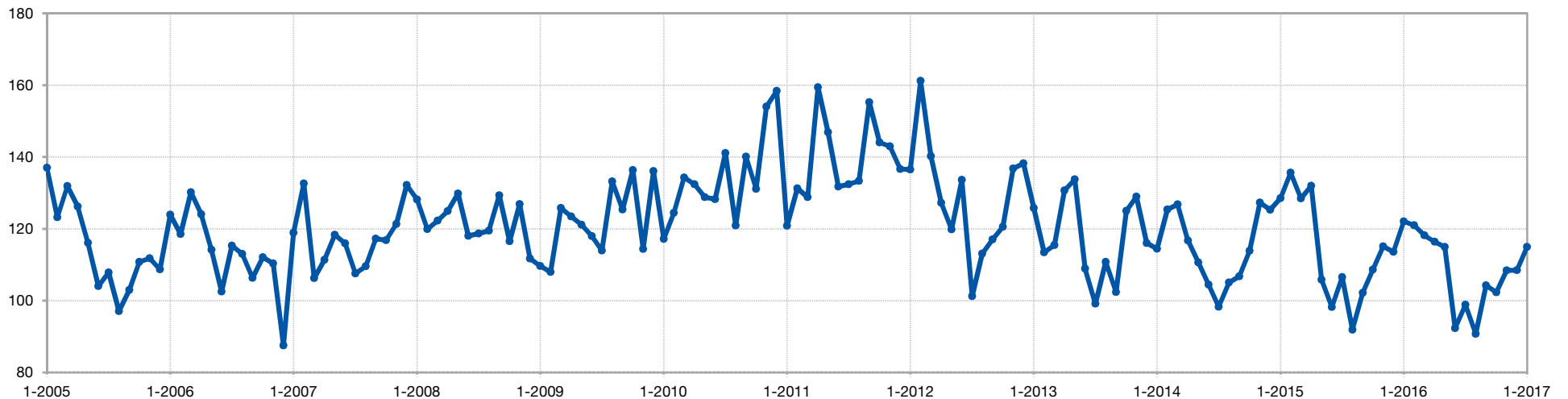


Year to Date



Days on Market	Prior Year	Percent Change	
February 2016	121	136	-11.0%
March 2016	118	128	-7.8%
April 2016	116	132	-12.1%
May 2016	115	106	+8.5%
June 2016	92	98	-6.1%
July 2016	99	107	-7.5%
August 2016	91	92	-1.1%
September 2016	104	102	+2.0%
October 2016	102	109	-6.4%
November 2016	108	115	-6.1%
December 2016	108	114	-5.3%
January 2017	115	122	-5.7%
12-Month Avg	108	113	-4.4%

Historical Days on Market Until Sale by Month

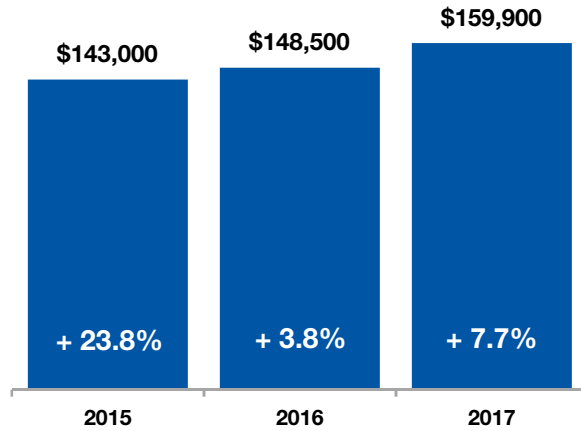


Median Sales Price

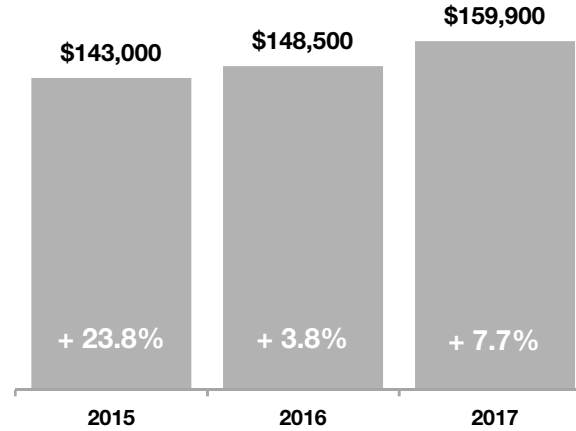
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$133,000	\$121,000	+9.9%
March 2016	\$140,228	\$153,000	-8.3%
April 2016	\$160,000	\$149,000	+7.4%
May 2016	\$157,500	\$161,000	-2.2%
June 2016	\$169,900	\$169,450	+0.3%
July 2016	\$169,000	\$152,000	+11.2%
August 2016	\$180,000	\$157,000	+14.6%
September 2016	\$170,000	\$155,000	+9.7%
October 2016	\$165,000	\$147,500	+11.9%
November 2016	\$159,000	\$149,500	+6.4%
December 2016	\$157,950	\$144,900	+9.0%
January 2017	\$159,900	\$148,500	+7.7%
12-Month Avg	\$160,123	\$150,654	+6.3%

Historical Median Sales Price by Month

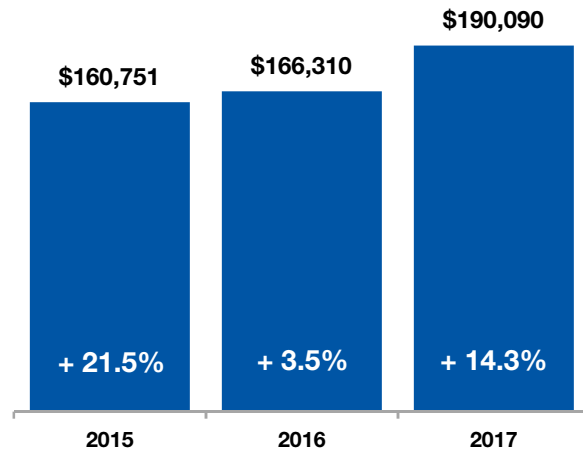


Average Sales Price

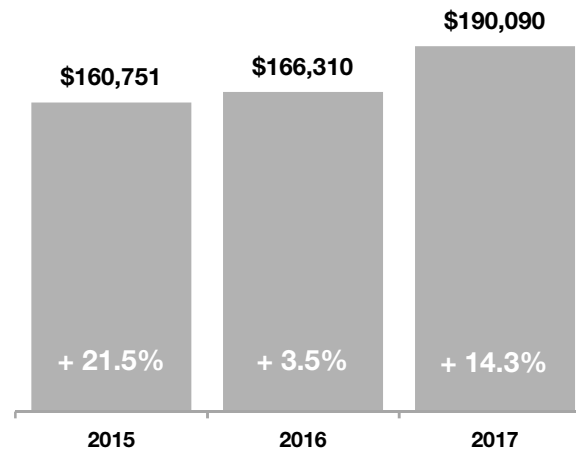
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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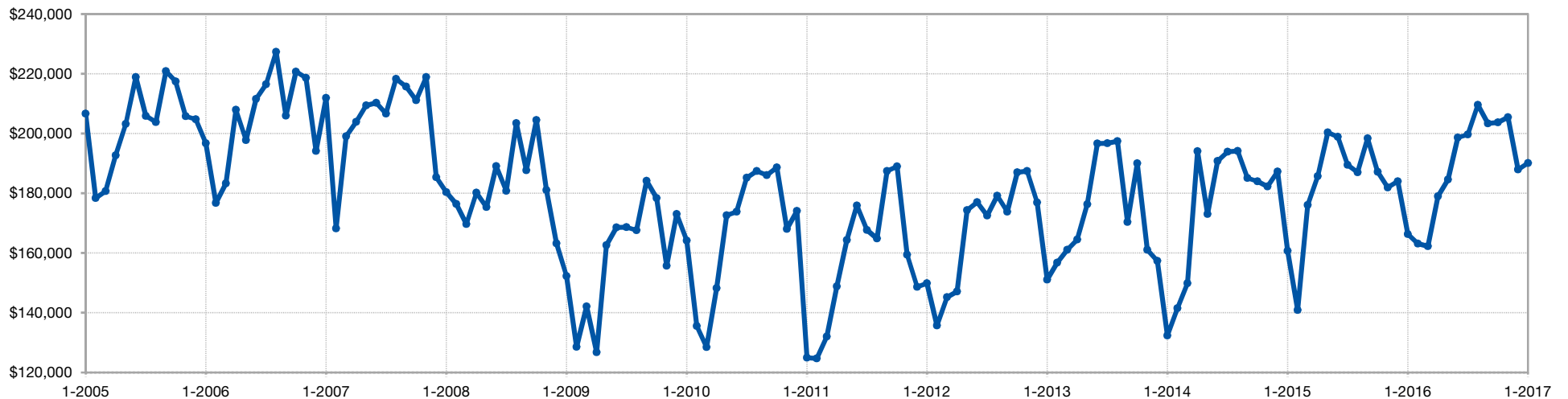


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2016	\$163,125	\$140,931	+15.7%
March 2016	\$162,263	\$176,033	-7.8%
April 2016	\$179,030	\$185,673	-3.6%
May 2016	\$184,555	\$200,338	-7.9%
June 2016	\$198,671	\$198,881	-0.1%
July 2016	\$199,666	\$189,502	+5.4%
August 2016	\$209,616	\$187,005	+12.1%
September 2016	\$203,365	\$198,368	+2.5%
October 2016	\$203,762	\$187,159	+8.9%
November 2016	\$205,458	\$181,951	+12.9%
December 2016	\$187,938	\$184,000	+2.1%
January 2017	\$190,090	\$166,310	+14.3%
12-Month Avg	\$190,628	\$183,013	+4.2%

Historical Average Sales Price by Month

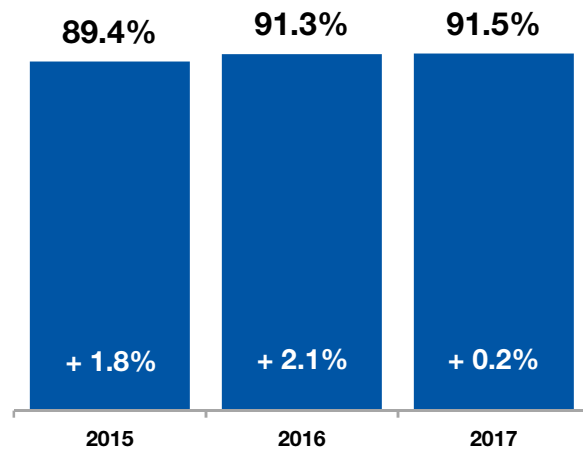


Percent of Original List Price Received

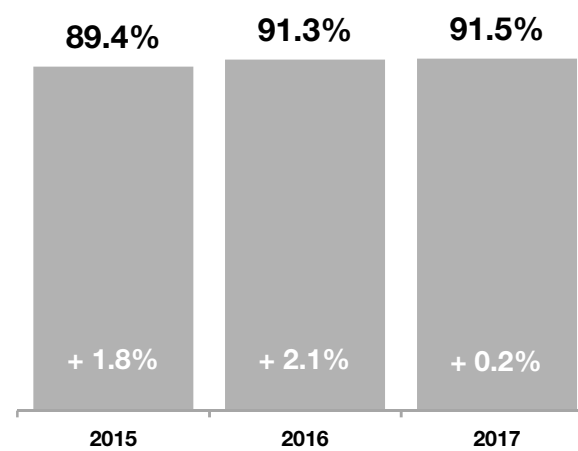
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2016	91.6%	88.9%	+3.0%
March 2016	91.6%	92.0%	-0.4%
April 2016	92.8%	93.2%	-0.4%
May 2016	93.2%	94.0%	-0.9%
June 2016	94.7%	93.5%	+1.3%
July 2016	93.9%	92.2%	+1.8%
August 2016	93.0%	92.8%	+0.2%
September 2016	93.0%	92.0%	+1.1%
October 2016	92.2%	91.3%	+1.0%
November 2016	91.9%	90.4%	+1.7%
December 2016	91.7%	90.1%	+1.8%
January 2017	91.5%	91.3%	+0.2%
12-Month Avg	92.6%	91.8%	+0.9%

Historical Percent of Original List Price Received by Month

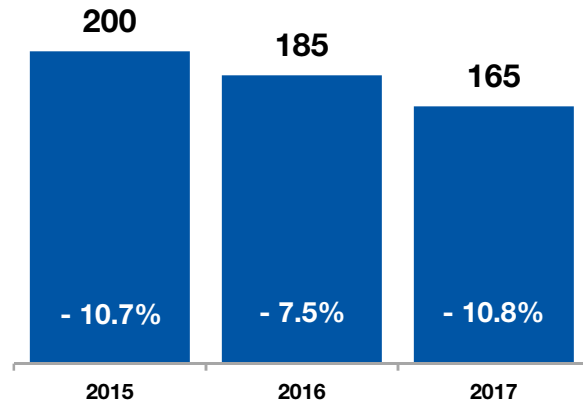


Housing Affordability Index

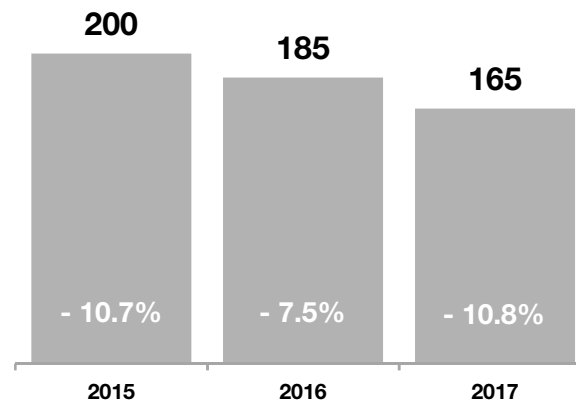


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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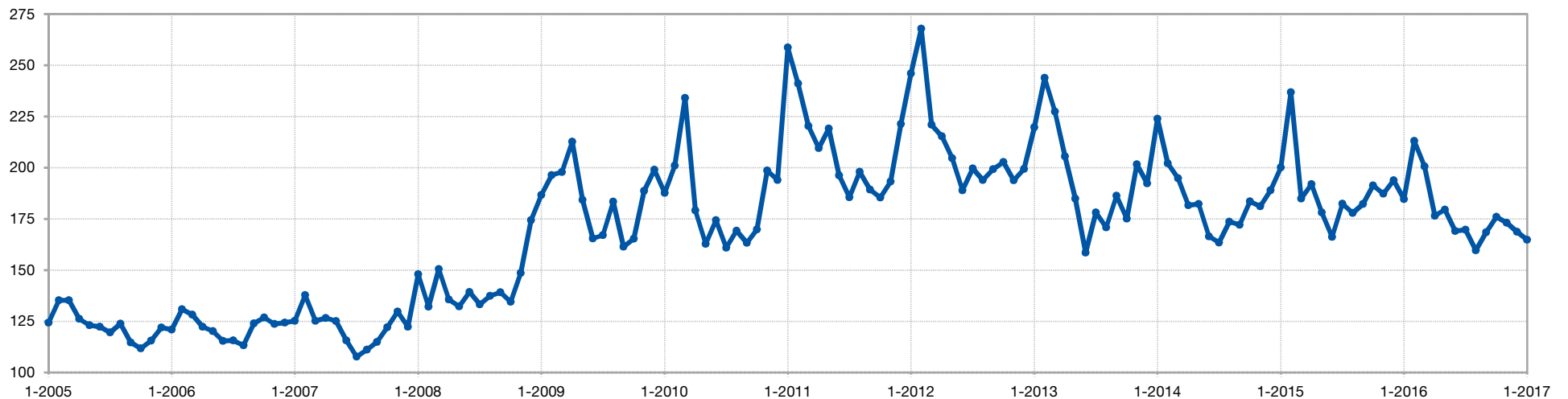


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	213	237	-10.1%
March 2016	201	185	+8.6%
April 2016	176	192	-8.3%
May 2016	179	178	+0.6%
June 2016	169	166	+1.8%
July 2016	170	182	-6.6%
August 2016	160	178	-10.1%
September 2016	168	182	-7.7%
October 2016	176	191	-7.9%
November 2016	173	187	-7.5%
December 2016	169	194	-12.9%
January 2017	165	185	-10.8%
12-Month Avg	177	188	-5.9%

Historical Housing Affordability Index by Month

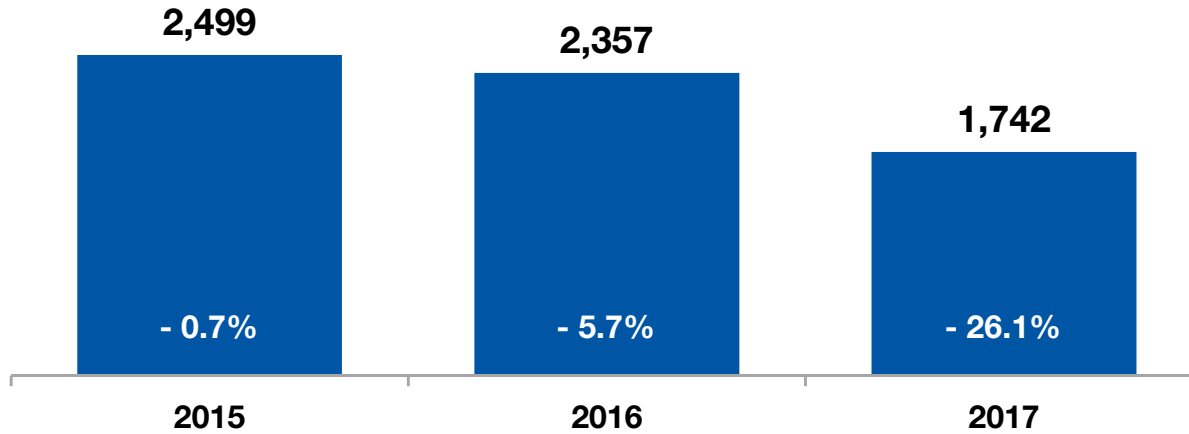


Inventory of Homes for Sale

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

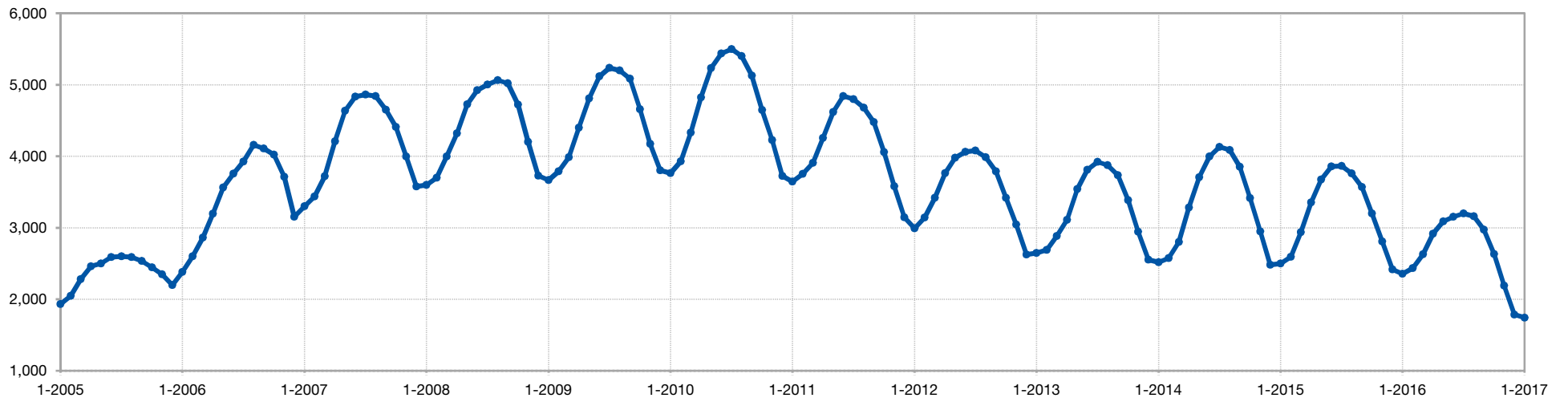


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Homes for Sale		Prior Year	Percent Change
February 2016	2,436	2,594	-6.1%
March 2016	2,628	2,936	-10.5%
April 2016	2,916	3,353	-13.0%
May 2016	3,087	3,673	-16.0%
June 2016	3,151	3,856	-18.3%
July 2016	3,201	3,862	-17.1%
August 2016	3,161	3,759	-15.9%
September 2016	2,972	3,570	-16.8%
October 2016	2,632	3,201	-17.8%
November 2016	2,190	2,808	-22.0%
December 2016	1,785	2,416	-26.1%
January 2017	1,742	2,357	-26.1%
12-Month Avg	2,658	3,199	-16.9%

Historical Inventory of Homes for Sale by Month

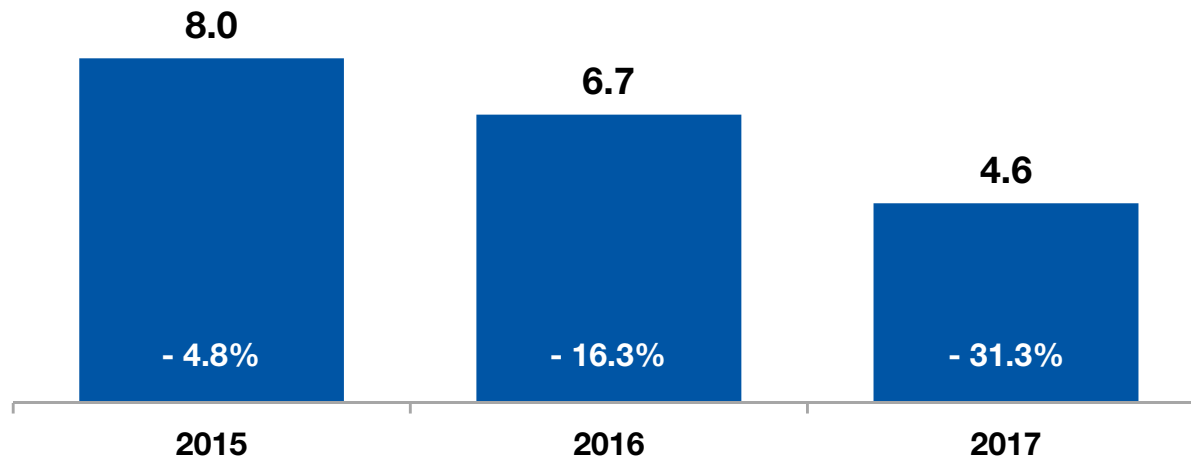


Months Supply of Inventory

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.

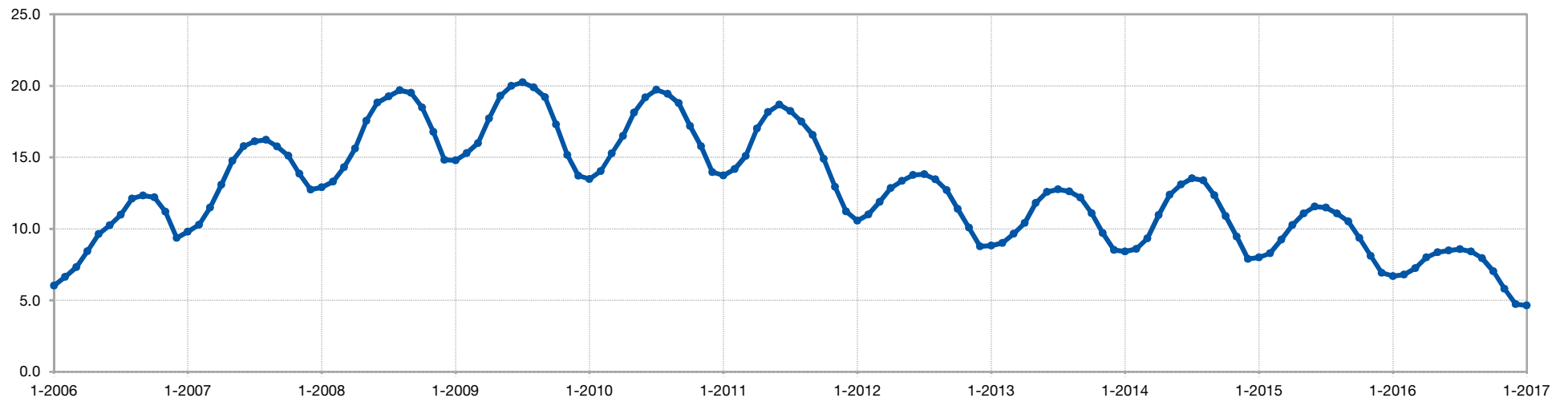


January



Months Supply		Prior Year	Percent Change
February 2016	6.8	8.3	-18.1%
March 2016	7.2	9.2	-21.7%
April 2016	8.0	10.3	-22.3%
May 2016	8.4	11.1	-24.3%
June 2016	8.5	11.6	-26.7%
July 2016	8.6	11.5	-25.2%
August 2016	8.4	11.1	-24.3%
September 2016	8.0	10.5	-23.8%
October 2016	7.0	9.4	-25.5%
November 2016	5.8	8.1	-28.4%
December 2016	4.7	6.9	-31.9%
January 2017	4.6	6.7	-31.3%
12-Month Avg	7.2	9.5	-24.2%

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 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	1-2016	1-2017	+ / -	1-2016	1-2017	+ / -
Aitkin	12	14	+16.7%	10	8	-20.0%	\$129,949	\$159,500	+22.7%	107	71	-33.6%	9.7	5.1	-47.5%
Backus	1	4	+300.0%	1	1	0.0%	\$76,000	\$222,500	+192.8%	29	31	+6.9%	7.7	6.3	-18.3%
Baxter	8	10	+25.0%	6	10	+66.7%	\$183,700	\$183,500	-0.1%	53	40	-24.5%	4.1	3.2	-22.5%
Brainerd	25	42	+68.0%	21	25	+19.0%	\$104,000	\$136,400	+31.2%	196	140	-28.6%	5.1	3.3	-35.6%
Breezy Point	11	6	-45.5%	3	2	-33.3%	\$82,500	\$280,300	+239.8%	41	22	-46.3%	6.8	2.6	-61.4%
Crosby	3	2	-33.3%	2	2	0.0%	\$234,950	\$372,450	+58.5%	28	19	-32.1%	6.7	4.2	-37.8%
Crosslake	8	4	-50.0%	5	7	+40.0%	\$204,000	\$555,000	+172.1%	91	47	-48.4%	9.8	5.8	-41.5%
Cushing	2	7	+250.0%	2	0	-100.0%	\$337,500	\$0	-100.0%	27	16	-40.7%	8.5	4.3	-49.0%
Deerwood	5	5	0.0%	4	2	-50.0%	\$295,200	\$212,450	-28.0%	40	26	-35.0%	9.4	5.2	-44.8%
Emily	1	6	+500.0%	0	3	--	\$0	\$191,000	--	35	25	-28.6%	14.0	7.6	-45.4%
Hackensack	8	1	-87.5%	5	5	0.0%	\$140,000	\$185,000	+32.1%	56	23	-58.9%	9.1	4.3	-52.5%
Isle	6	4	-33.3%	3	3	0.0%	\$125,000	\$156,000	+24.8%	36	30	-16.7%	7.9	5.1	-34.5%
Little Falls	15	11	-26.7%	14	12	-14.3%	\$105,950	\$124,500	+17.5%	73	59	-19.2%	4.4	3.5	-21.1%
Longville	3	3	0.0%	2	3	+50.0%	\$101,000	\$107,000	+5.9%	58	25	-56.9%	10.9	3.7	-65.7%
Menahga	5	4	-20.0%	0	4	--	\$0	\$86,750	--	32	22	-31.3%	9.3	5.0	-45.6%
Motley	3	1	-66.7%	3	0	-100.0%	\$205,000	\$0	-100.0%	30	10	-66.7%	11.4	2.3	-79.9%
Nevis	5	4	-20.0%	0	4	--	\$0	\$203,500	--	32	30	-6.3%	6.1	6.7	+9.4%
Nisswa	7	5	-28.6%	0	1	--	\$0	\$235,000	--	59	51	-13.6%	7.2	6.2	-13.7%
Park Rapids	11	12	+9.1%	6	5	-16.7%	\$200,700	\$135,000	-32.7%	97	64	-34.0%	6.9	4.6	-33.2%
Pequot Lakes	12	11	-8.3%	7	0	-100.0%	\$165,500	\$0	-100.0%	63	52	-17.5%	6.9	6.3	-9.1%
Pillager	2	6	+200.0%	1	3	+200.0%	\$187,900	\$104,000	-44.7%	24	20	-16.7%	4.0	3.5	-13.0%
Pine River	2	5	+150.0%	4	6	+50.0%	\$149,200	\$89,110	-40.3%	40	37	-7.5%	5.2	5.8	+11.4%
Staples	5	3	-40.0%	3	3	0.0%	\$162,900	\$40,000	-75.4%	56	26	-53.6%	11.0	4.3	-61.2%
Walker	1	6	+500.0%	3	3	0.0%	\$190,000	\$219,000	+15.3%	44	41	-6.8%	6.5	6.8	+5.9%