

Monthly Indicators



July 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

- 1.3% **+ 15.4%** **+ 3.1%**

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.



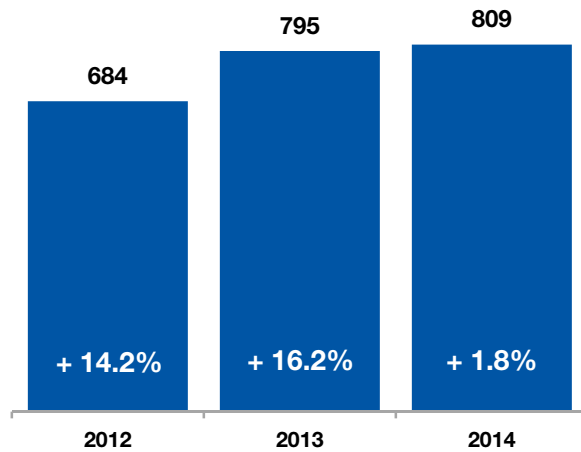
Key Metrics	Historical Sparkbars	7-2013	7-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		795	809	+ 1.8%	4,995	5,189	+ 3.9%
Pending Sales		429	440	+ 2.6%	2,295	2,384	+ 3.9%
Closed Sales		399	394	- 1.3%	2,073	1,967	- 5.1%
Days on Market		104	99	- 4.8%	121	112	- 7.4%
Median Sales Price		\$139,900	\$161,449	+ 15.4%	\$137,500	\$145,000	+ 5.5%
Average Sales Price		\$191,896	\$191,823	- 0.0%	\$173,126	\$173,668	+ 0.3%
Pct. of Orig. Price Received		92.0%	93.8%	+ 2.0%	90.9%	91.7%	+ 0.9%
Affordability Index		186	166	- 10.8%	189	185	- 2.1%
Homes for Sale		4,024	4,147	+ 3.1%	--	--	--
Months Supply		12.4	12.7	+ 2.4%	--	--	--

New Listings

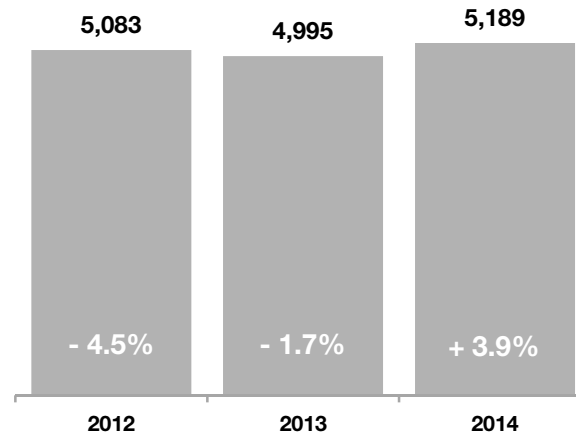
A count of the properties that have been newly listed on the market in a given month.



July

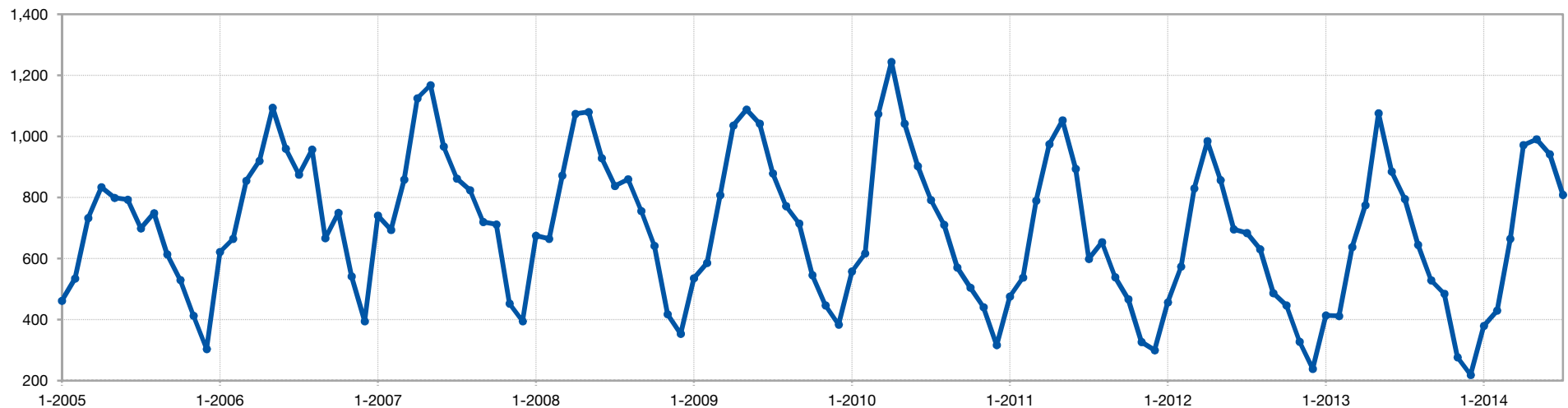


Year to Date



	New Listings	Prior Year	Percent Change
August 2013	645	631	+2.2%
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%
12-Month Avg	612	594	+3.0%

Historical New Listings by Month

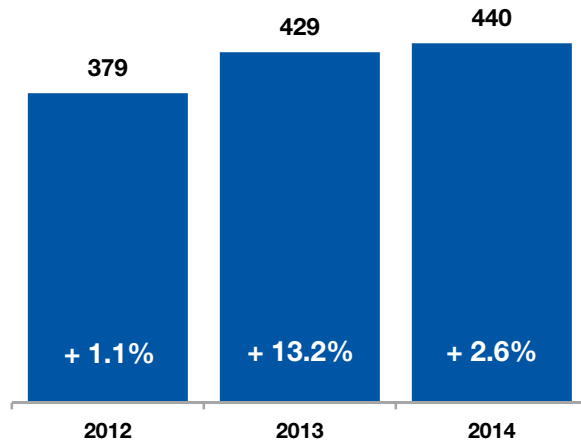


Pending Sales

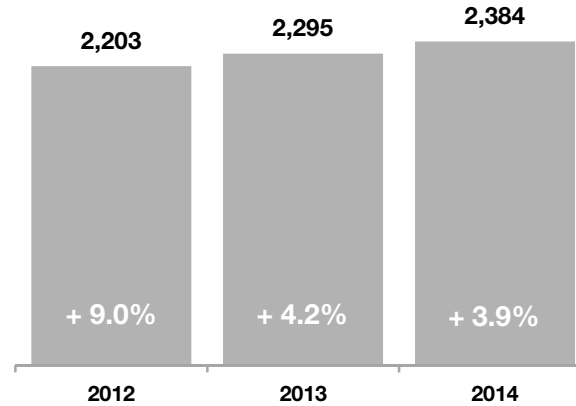
A count of the properties on which offers have been accepted in a given month.



July

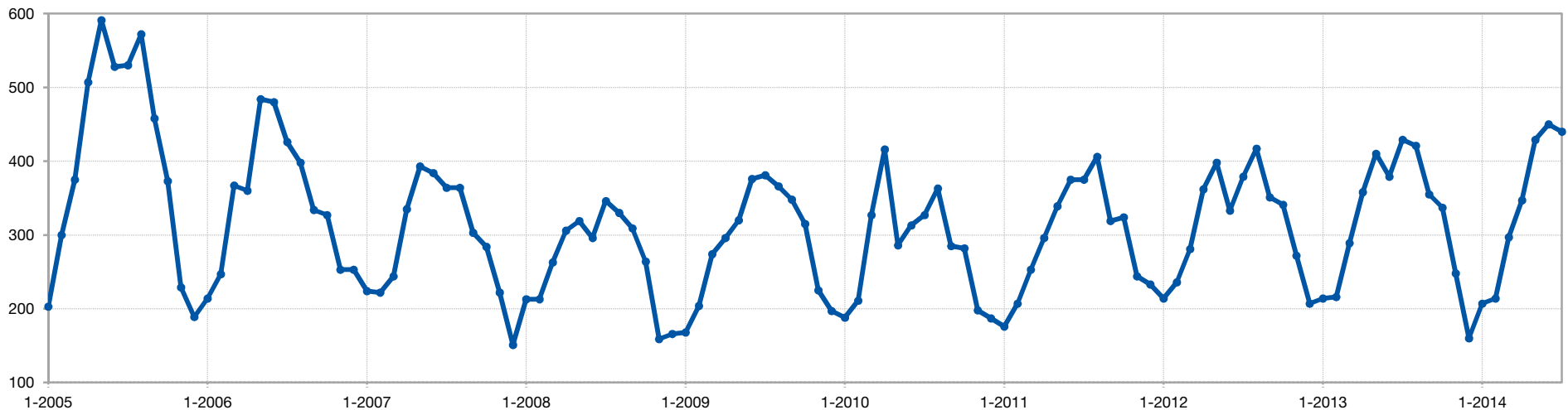


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2013	421	417	+1.0%
September 2013	355	351	+1.1%
October 2013	337	341	-1.2%
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	347	358	-3.1%
May 2014	429	410	+4.6%
June 2014	450	379	+18.7%
July 2014	440	429	+2.6%
12-Month Avg	325	324	+0.3%

Historical Pending Sales by Month

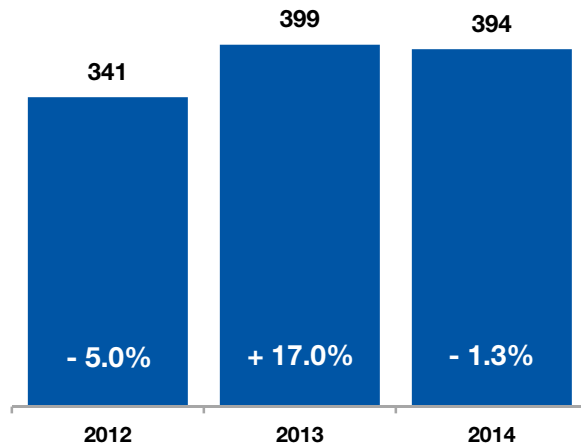


Closed Sales

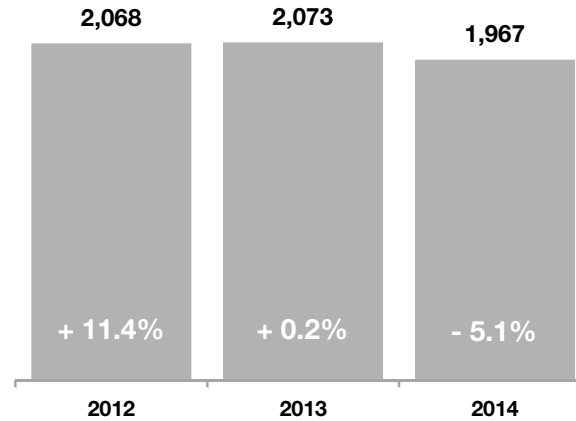
A count of the actual sales that closed in a given month.



July

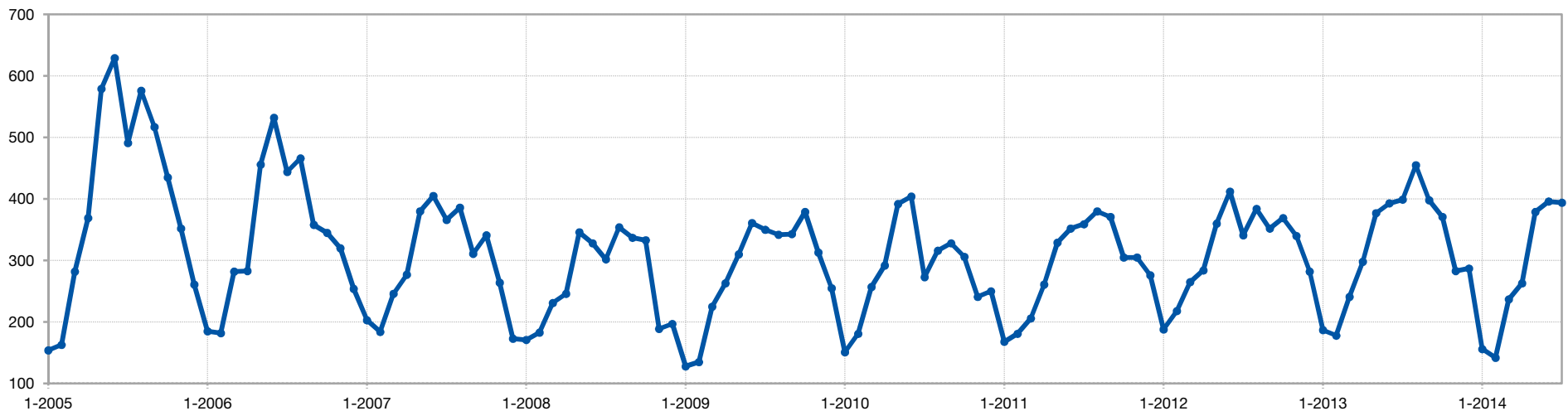


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2013	455	384	+18.5%
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%
12-Month Avg	313	317	-1.3%

Historical Closed Sales by Month

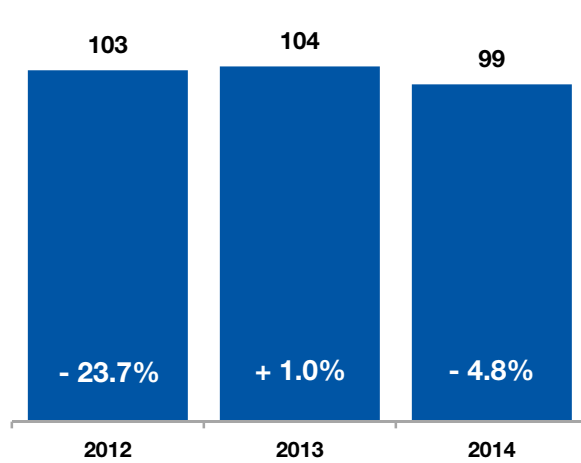


Days on Market Until Sale

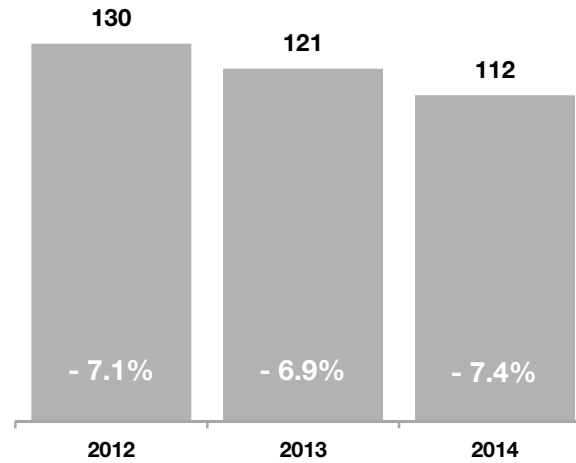
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

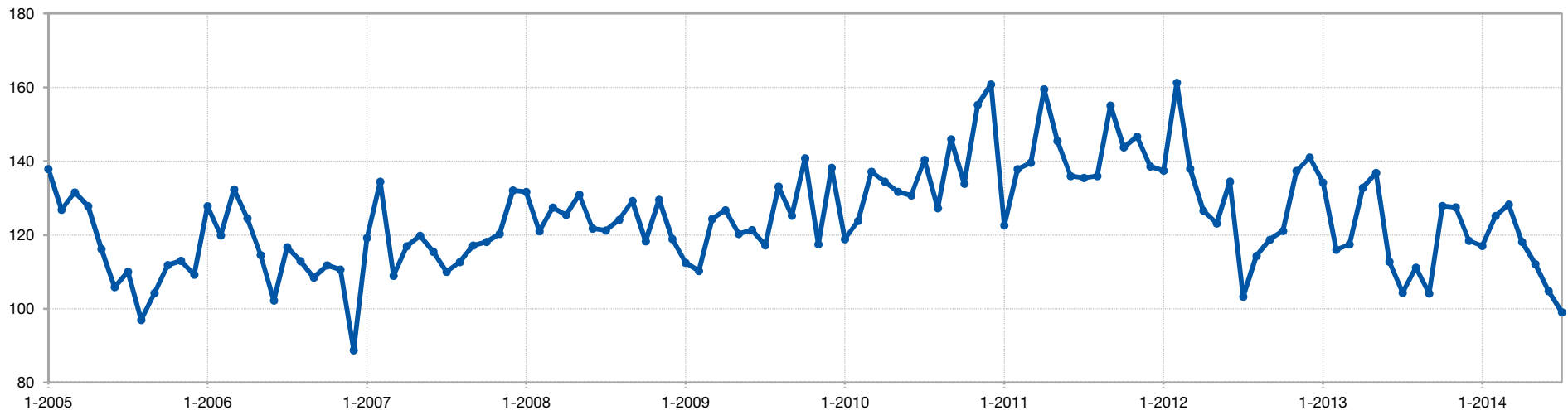


Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2013	111	114	-2.6%
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%
12-Month Avg	116	124	-6.5%

Historical Days on Market Until Sale by Month

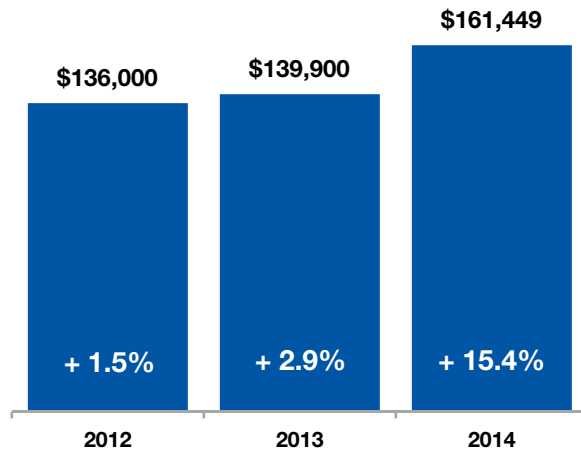


Median Sales Price

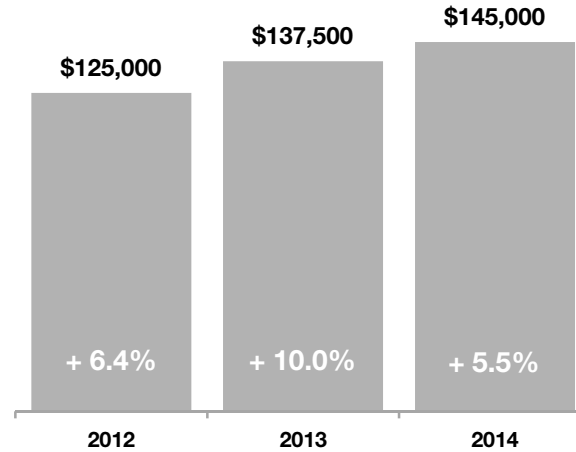
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

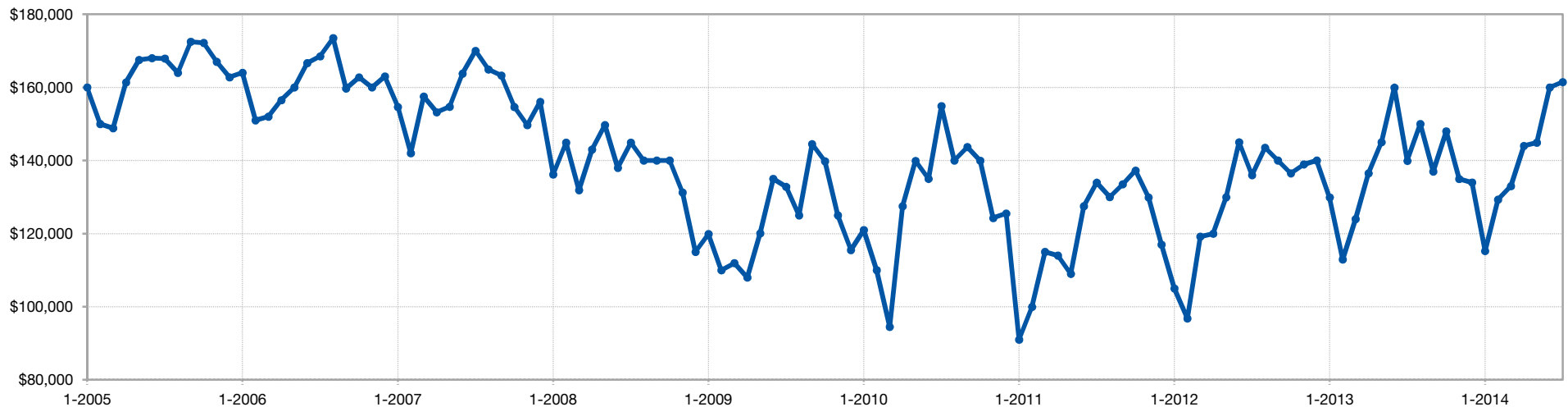


Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2013	\$150,000	\$143,500	+4.5%
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%
12-Month Avg	\$140,987	\$137,262	+2.7%

Historical Median Sales Price by Month

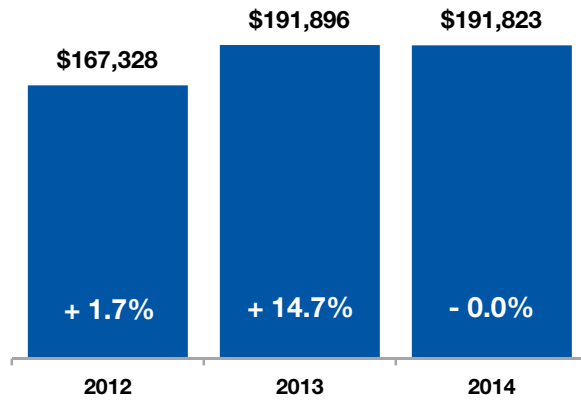


Average Sales Price

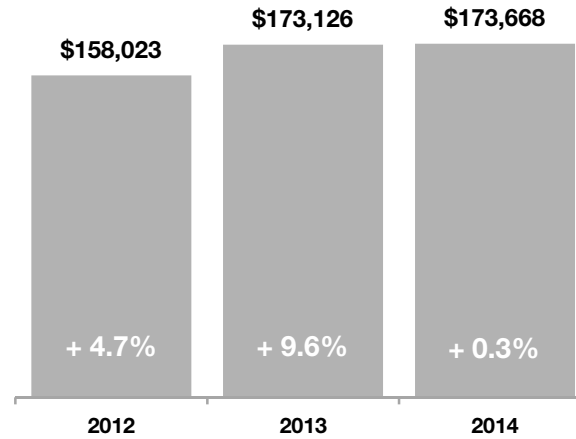
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2013	\$192,545	\$179,128	+7.5%
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%
12-Month Avg	\$168,558	\$172,524	-2.3%

Historical Average Sales Price by Month

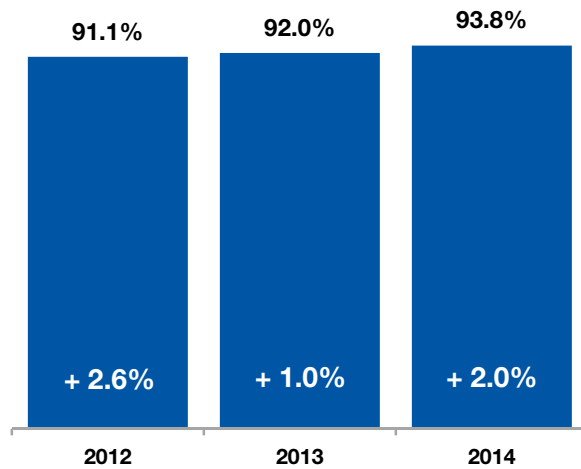


Percent of Original List Price Received

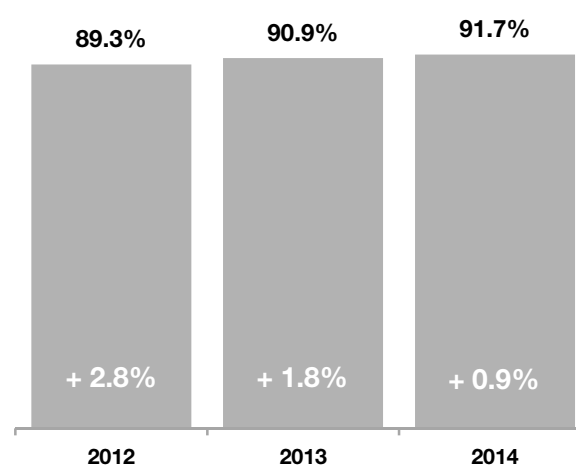
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July

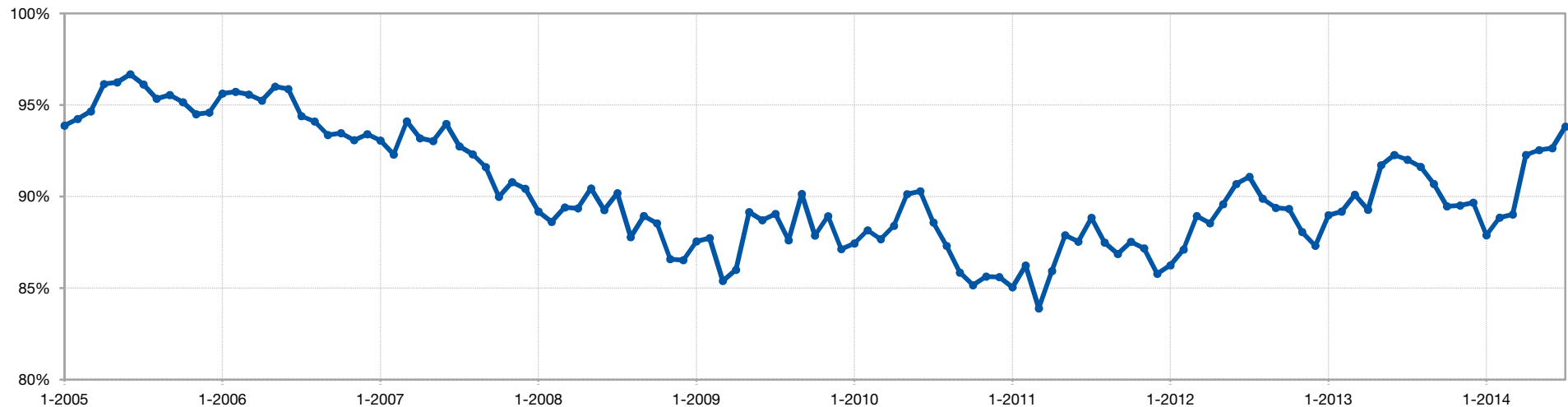


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2013	91.6%	89.9%	+1.9%
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%
12-Month Avg	90.7%	89.8%	+1.0%

Historical Percent of Original List Price Received by Month

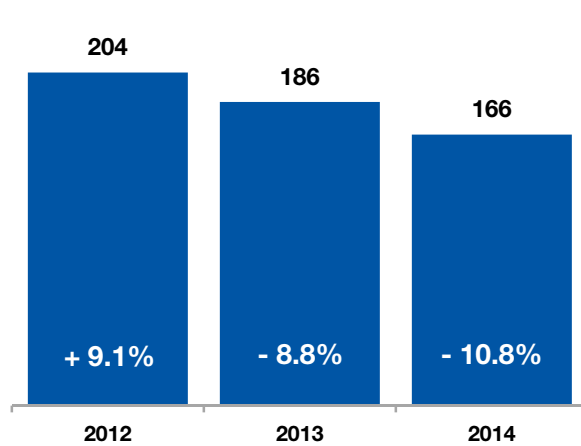


Housing Affordability Index

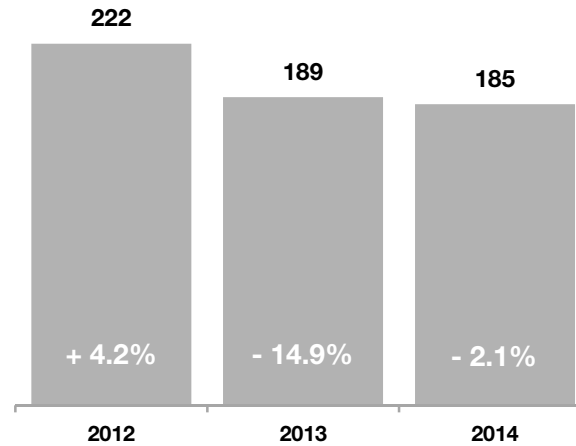
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July



Year to Date



	Affordability Index	Prior Year	Percent Change
August 2013	171	193	-11.4%
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%
12-Month Avg	189	203	-6.9%

Historical Housing Affordability Index by Month

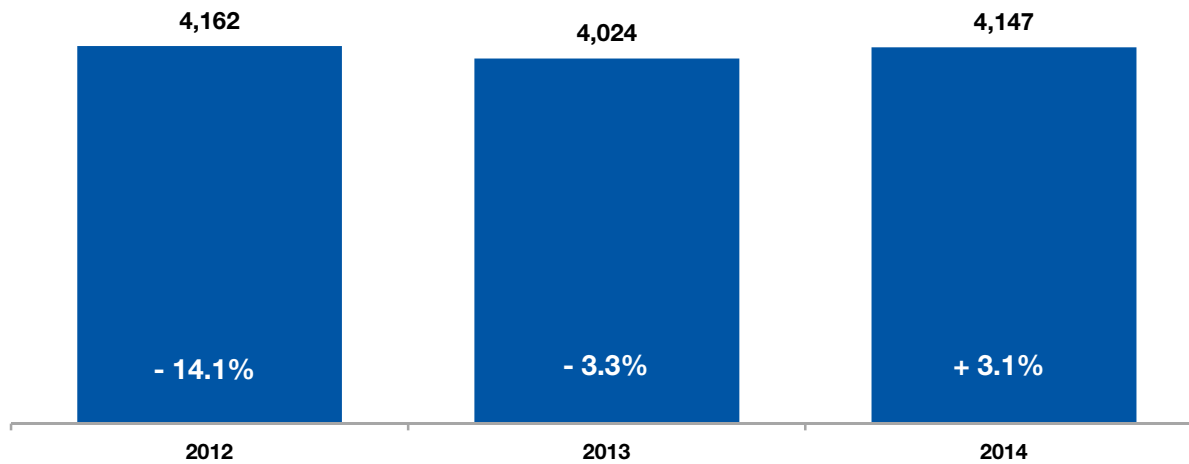


Inventory of Homes for Sale

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

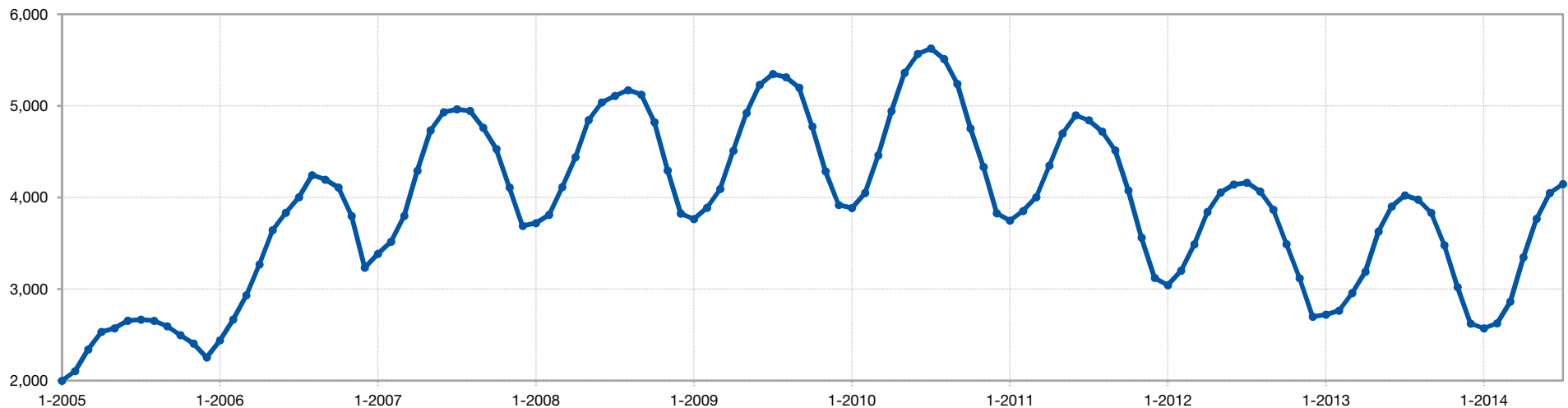


July



Homes for Sale		Prior Year	Percent Change
August 2013	3,978	4,067	-2.2%
September 2013	3,833	3,869	-0.9%
October 2013	3,480	3,492	-0.3%
November 2013	3,023	3,120	-3.1%
December 2013	2,624	2,700	-2.8%
January 2014	2,573	2,722	-5.5%
February 2014	2,628	2,766	-5.0%
March 2014	2,864	2,958	-3.2%
April 2014	3,349	3,190	+5.0%
May 2014	3,768	3,630	+3.8%
June 2014	4,049	3,902	+3.8%
July 2014	4,147	4,024	+3.1%
12-Month Avg	3,360	3,370	-0.3%

Historical Inventory of Homes for Sale by Month

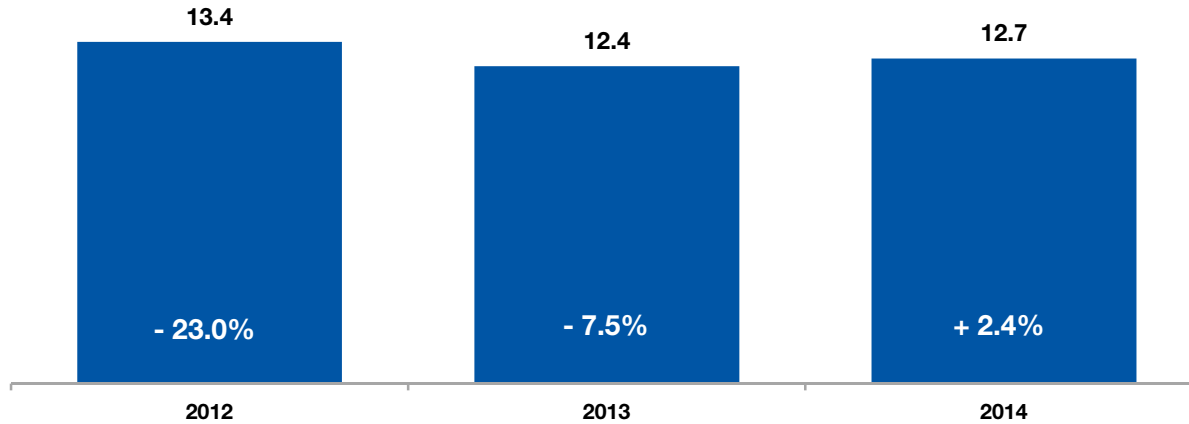


Months Supply of Inventory

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.

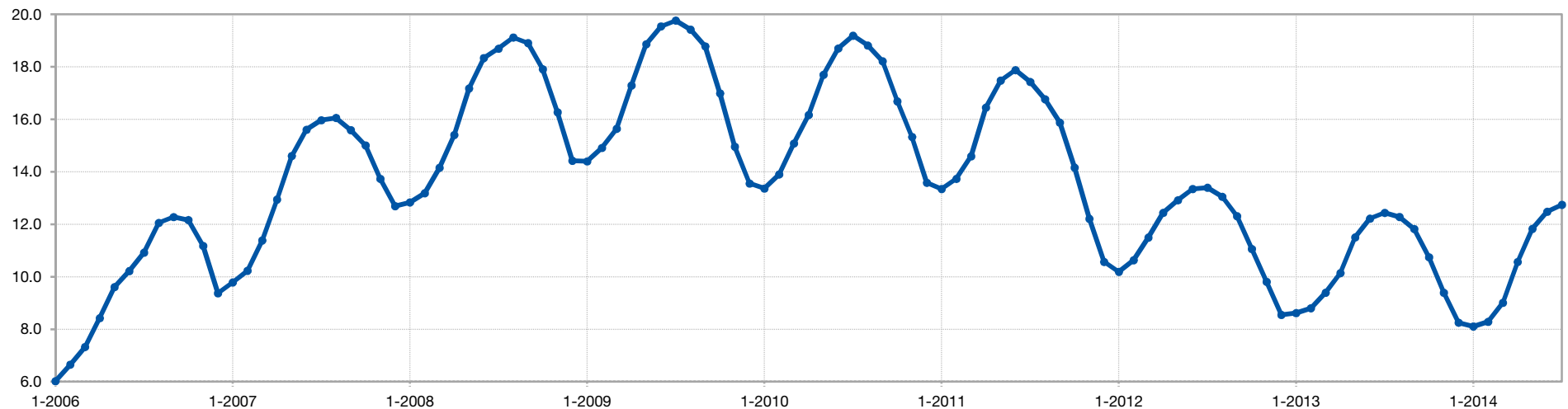


July



Months Supply		Prior Year	Percent Change
August 2013	12.3	13.0	-5.4%
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	12.7	12.4	+2.4%
12-Month Avg	10.5	10.7	-1.9%

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	+ / -	7-2013	7-2014	+ / -	7-2013	7-2014	+ / -
Aitkin	170	196	+15.3%	59	66	+11.9%	\$136,500	\$148,200	+8.6%	251	264	+5.2%	25.3	25.5	+0.9%
Backus	71	81	+14.1%	21	31	+47.6%	\$125,000	\$120,000	-4.0%	115	111	-3.5%	36.3	25.6	-29.5%
Baxter	139	127	-8.6%	77	83	+7.8%	\$166,500	\$170,000	+2.1%	115	94	-18.3%	10.4	7.7	-25.5%
Brainerd	402	431	+7.2%	227	243	+7.0%	\$120,888	\$130,000	+7.5%	481	469	-2.5%	13.8	13.3	-3.4%
Breezy Point	97	96	-1.0%	47	43	-8.5%	\$148,000	\$161,000	+8.8%	133	127	-4.5%	20.0	18.8	-5.7%
Crosby	53	63	+18.9%	23	17	-26.1%	\$82,100	\$69,000	-16.0%	78	79	+1.3%	23.4	24.9	+6.6%
Crosslake	141	170	+20.6%	45	48	+6.7%	\$332,750	\$276,400	-16.9%	287	304	+5.9%	34.4	36.8	+7.0%
Cushing	55	58	+5.5%	14	12	-14.3%	\$177,500	\$216,500	+22.0%	69	72	+4.3%	23.0	28.8	+25.2%
Deerwood	68	52	-23.5%	28	20	-28.6%	\$247,458	\$234,500	-5.2%	105	95	-9.5%	30.0	23.8	-20.8%
Emily	51	64	+25.5%	15	20	+33.3%	\$155,000	\$170,500	+10.0%	70	78	+11.4%	26.3	27.9	+6.1%
Hackensack	86	111	+29.1%	28	29	+3.6%	\$177,200	\$179,900	+1.5%	126	153	+21.4%	31.5	34.3	+9.0%
Isle	71	84	+18.3%	18	22	+22.2%	\$123,000	\$117,500	-4.5%	102	110	+7.8%	34.0	31.0	-8.7%
Little Falls	182	185	+1.6%	85	97	+14.1%	\$100,000	\$128,000	+28.0%	191	179	-6.3%	15.1	11.7	-22.2%
Longville	93	74	-20.4%	32	17	-46.9%	\$183,000	\$145,400	-20.5%	135	132	-2.2%	27.0	39.6	+46.7%
Menahga	74	82	+10.8%	32	28	-12.5%	\$105,500	\$129,450	+22.7%	104	100	-3.8%	18.4	21.8	+18.9%
Motley	52	49	-5.8%	11	16	+45.5%	\$112,000	\$121,000	+8.0%	64	62	-3.1%	28.2	18.9	-32.7%
Nevis	80	105	+31.3%	23	24	+4.3%	\$198,450	\$136,250	-31.3%	141	150	+6.4%	30.4	31.6	+3.8%
Nisswa	118	118	0.0%	41	44	+7.3%	\$235,000	\$319,500	+36.0%	165	148	-10.3%	26.1	20.7	-20.7%
Park Rapids	297	290	-2.4%	100	86	-14.0%	\$111,000	\$136,950	+23.4%	403	400	-0.7%	23.8	24.4	+2.3%
Pequot Lakes	135	135	0.0%	44	43	-2.3%	\$227,450	\$169,400	-25.5%	202	206	+2.0%	28.9	26.9	-6.9%
Pillager	59	75	+27.1%	23	29	+26.1%	\$155,000	\$130,900	-15.5%	71	77	+8.5%	17.0	18.5	+8.8%
Pine River	60	101	+68.3%	29	29	0.0%	\$74,950	\$70,000	-6.6%	111	138	+24.3%	27.1	26.3	-3.1%
Staples	90	97	+7.8%	40	42	+5.0%	\$68,950	\$77,000	+11.7%	106	128	+20.8%	17.2	19.4	+13.1%
Walker	105	119	+13.3%	33	49	+48.5%	\$170,000	\$195,500	+15.0%	181	186	+2.8%	29.0	31.9	+10.1%