

Monthly Indicators



June 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

+ 0.5%

+ 0.0%

+ 3.0%

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.



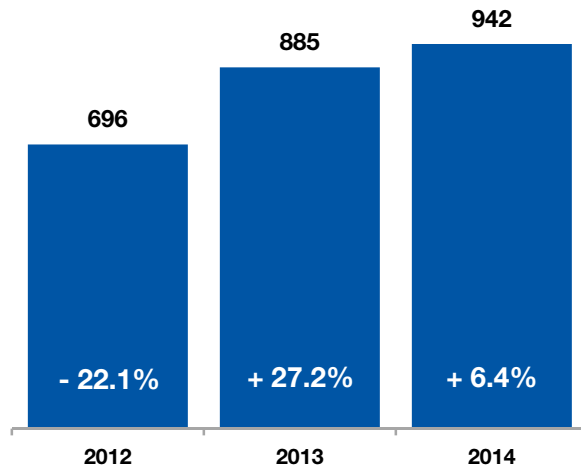
Key Metrics	Historical Sparkbars	6-2013	6-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		885	942	+ 6.4%	4,199	4,381	+ 4.3%
Pending Sales		379	461	+ 21.6%	1,866	1,957	+ 4.9%
Closed Sales		393	395	+ 0.5%	1,674	1,572	- 6.1%
Days on Market		113	105	- 7.1%	125	115	- 8.0%
Median Sales Price		\$159,950	\$160,000	+ 0.0%	\$137,000	\$142,000	+ 3.6%
Average Sales Price		\$193,118	\$188,585	- 2.3%	\$168,630	\$169,158	+ 0.3%
Pct. of Orig. Price Received		92.3%	92.6%	+ 0.3%	90.6%	91.2%	+ 0.7%
Affordability Index		162	168	+ 3.7%	189	189	0.0%
Homes for Sale		3,901	4,018	+ 3.0%	--	--	--
Months Supply		12.2	12.3	+ 0.8%	--	--	--

New Listings

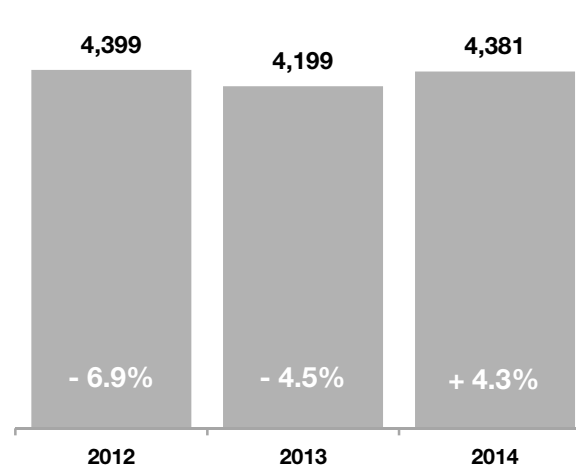
A count of the properties that have been newly listed on the market in a given month.



June

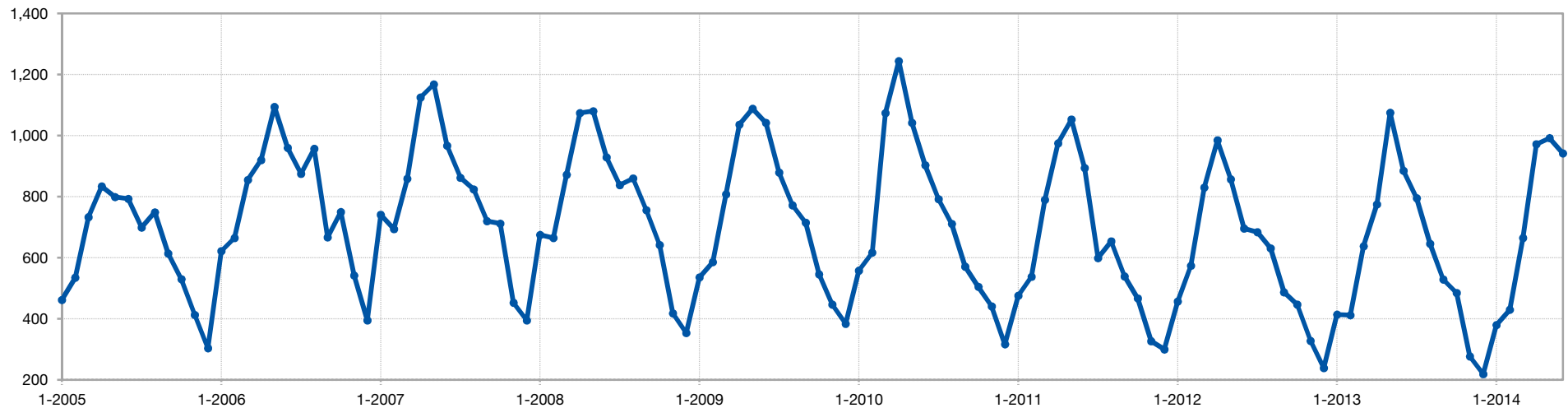


Year to Date



	New Listings	Prior Year	Percent Change
July 2013	795	684	+16.2%
August 2013	646	631	+2.4%
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	992	1,075	-7.7%
June 2014	942	885	+6.4%
12-Month Avg	611	585	+4.4%

Historical New Listings by Month

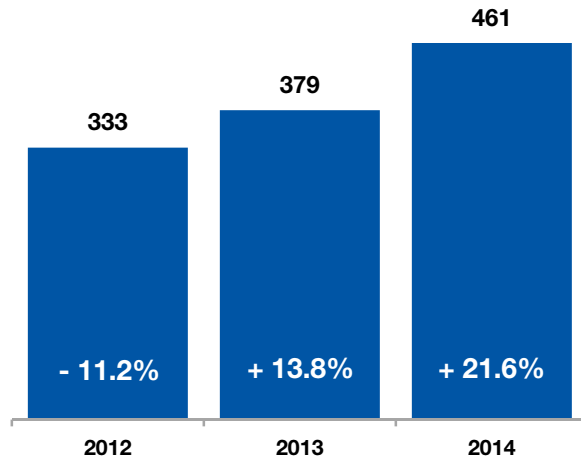


Pending Sales

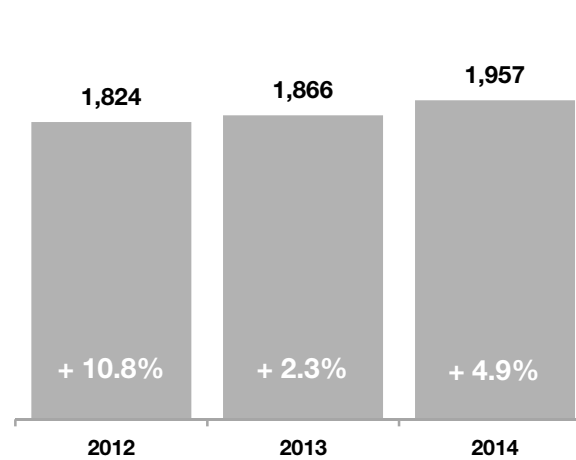
A count of the properties on which offers have been accepted in a given month.



June

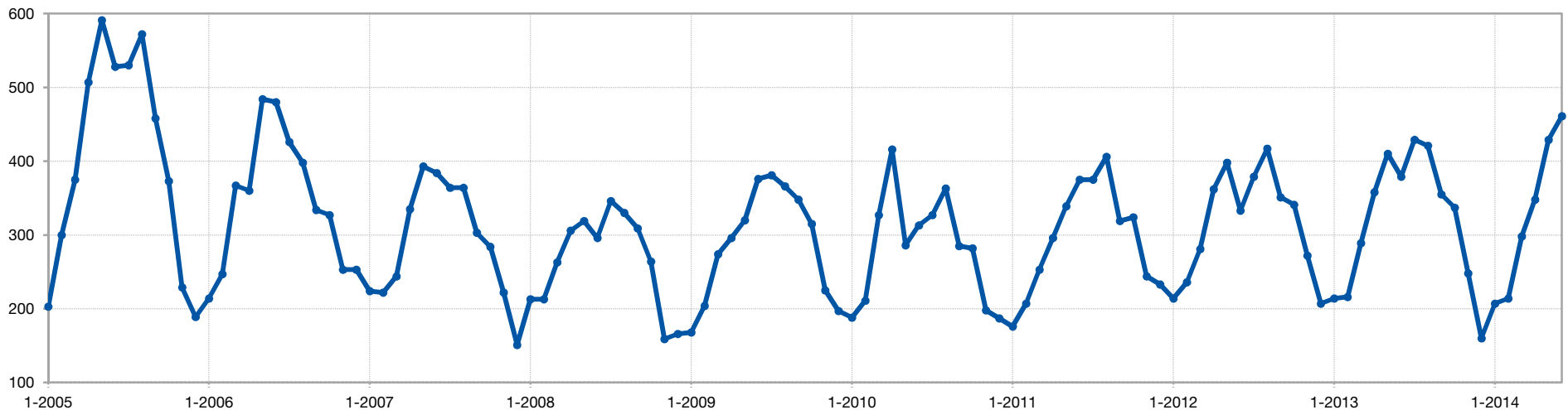


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2013	429	379	+13.2%
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	298	289	+3.1%
April 2014	348	358	-2.8%
May 2014	429	410	+4.6%
June 2014	461	379	+21.6%
12-Month Avg	326	319	+2.2%

Historical Pending Sales by Month

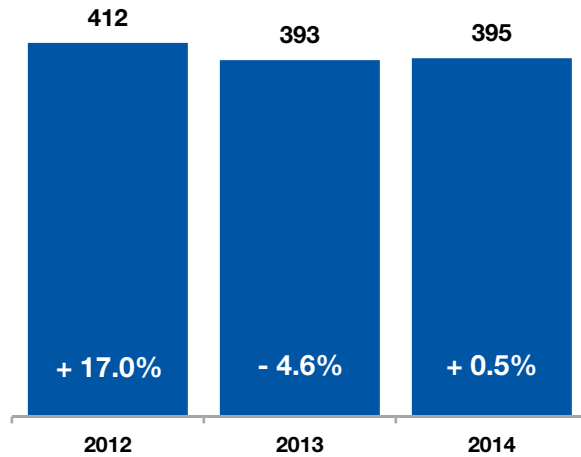


Closed Sales

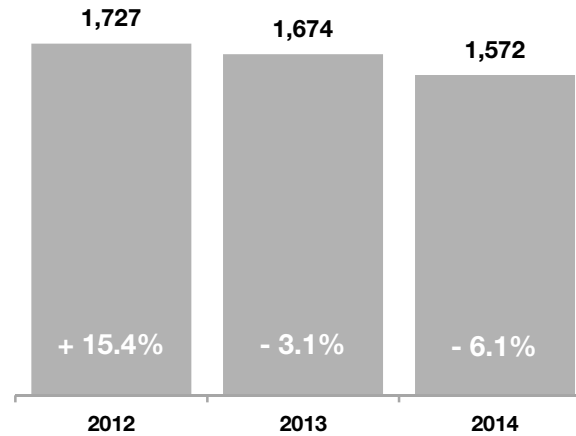
A count of the actual sales that closed in a given month.



June

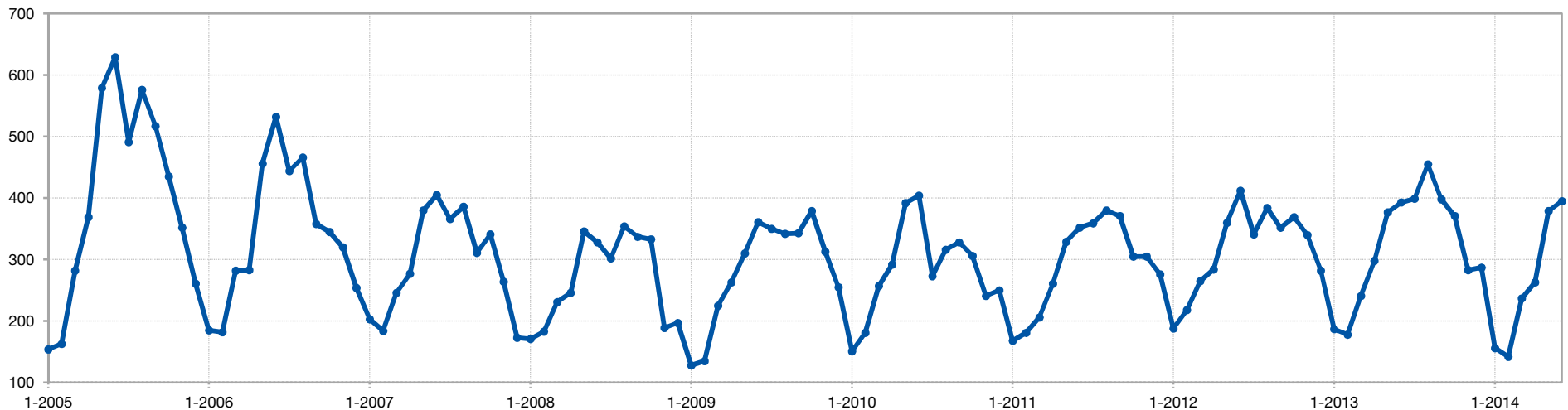


Year to Date



Closed Sales	Prior Year	Percent Change
July 2013	341	+17.0%
August 2013	384	+18.5%
September 2013	352	+13.1%
October 2013	369	+0.5%
November 2013	340	-16.8%
December 2013	282	+1.8%
January 2014	187	-16.6%
February 2014	178	-20.2%
March 2014	241	-1.7%
April 2014	298	-11.7%
May 2014	377	+0.5%
June 2014	393	+0.5%
12-Month Avg	314	+0.6%

Historical Closed Sales by Month

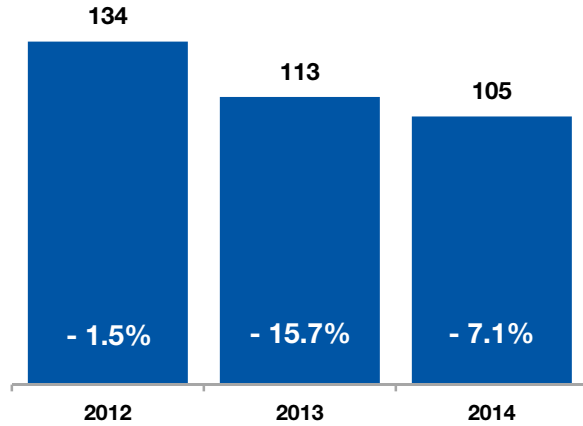


Days on Market Until Sale

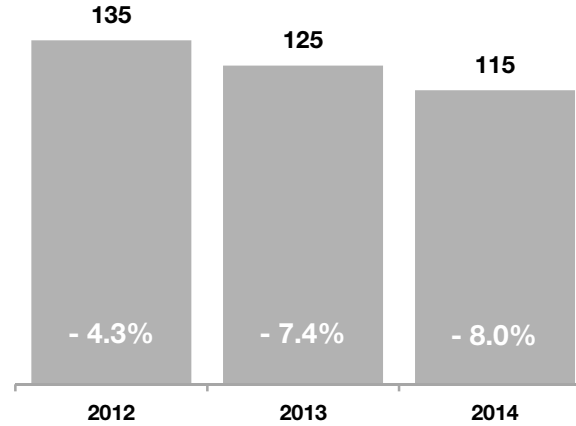
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

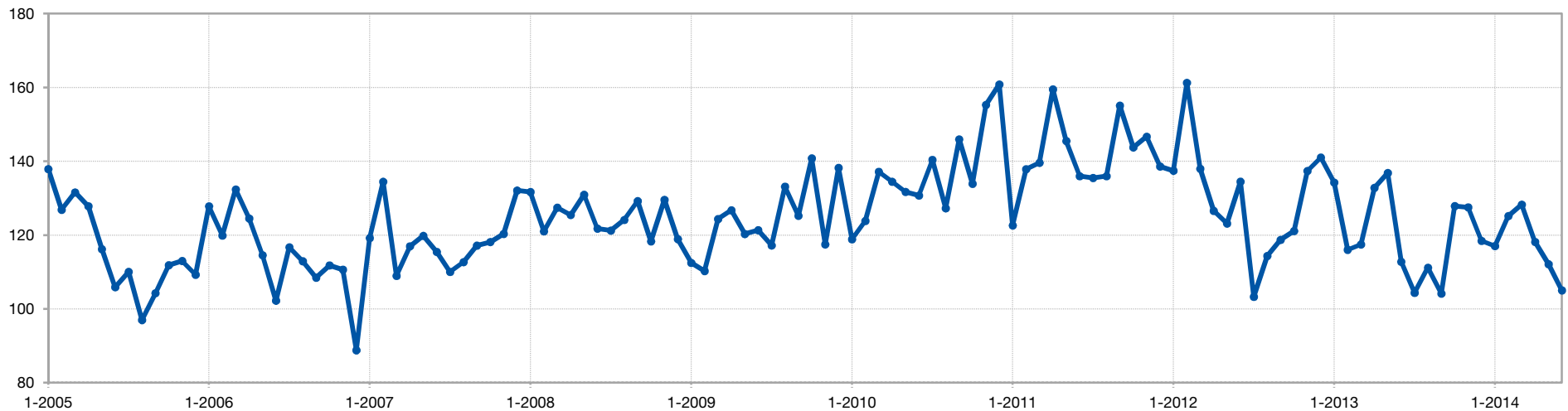


Year to Date



Days on Market		Prior Year	Percent Change
July 2013	104	103	+1.0%
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%
12-Month Avg	117	124	-5.6%

Historical Days on Market Until Sale by Month

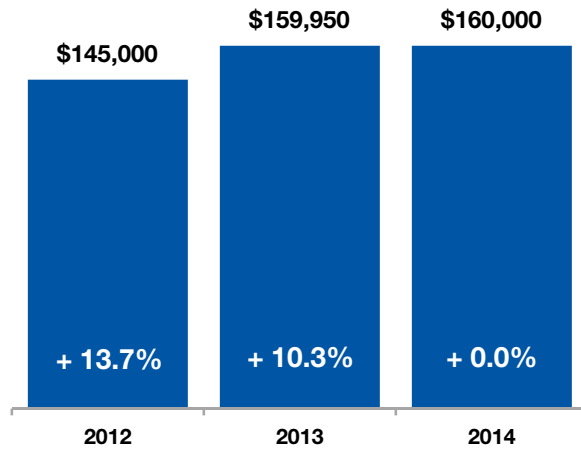


Median Sales Price

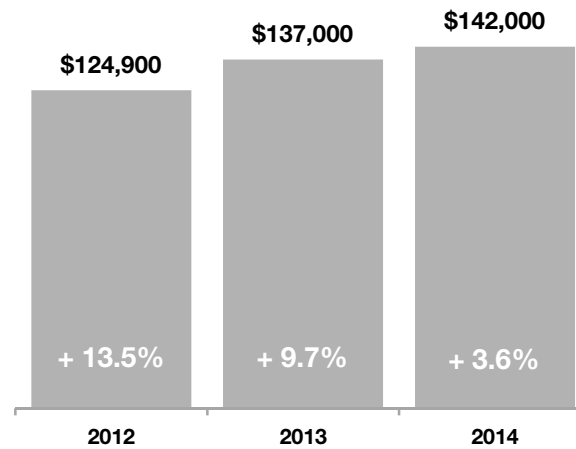
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2013	\$139,900	\$136,000	+2.9%
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%
12-Month Avg	\$139,192	\$136,937	+1.6%

Historical Median Sales Price by Month

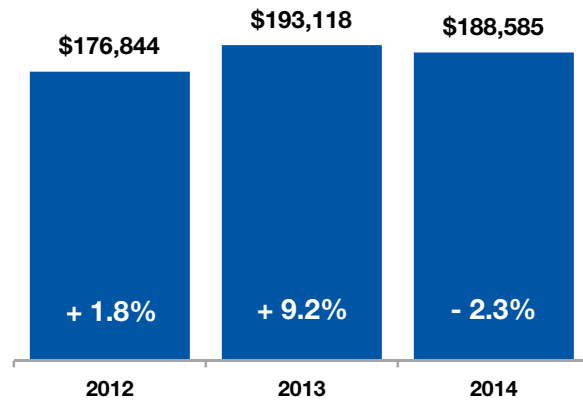


Average Sales Price

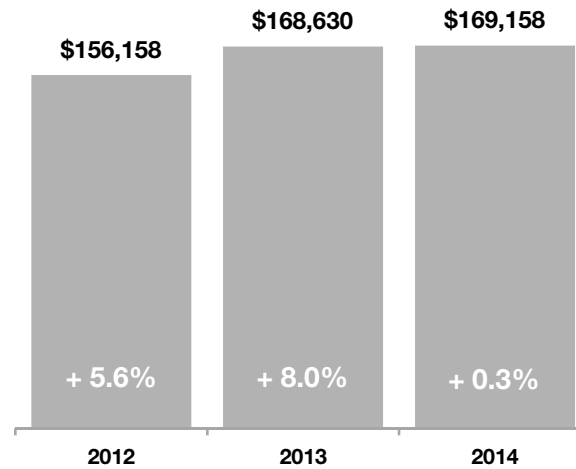
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

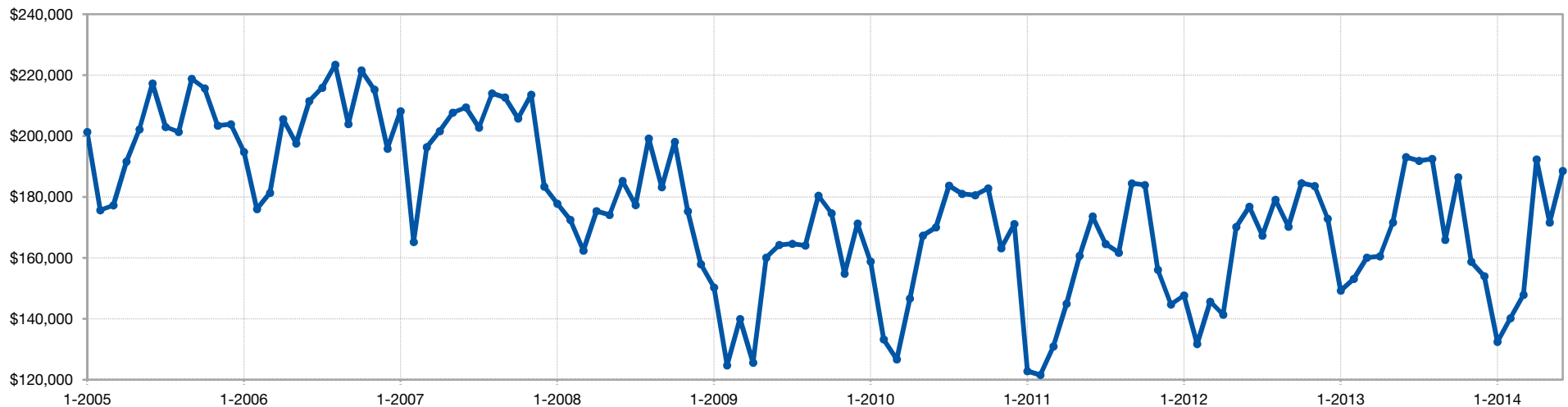


Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2013	\$191,896	\$167,328	+14.7%
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	\$188,585	\$193,118	-2.3%
12-Month Avg	\$168,578	\$170,476	-1.1%

Historical Average Sales Price by Month

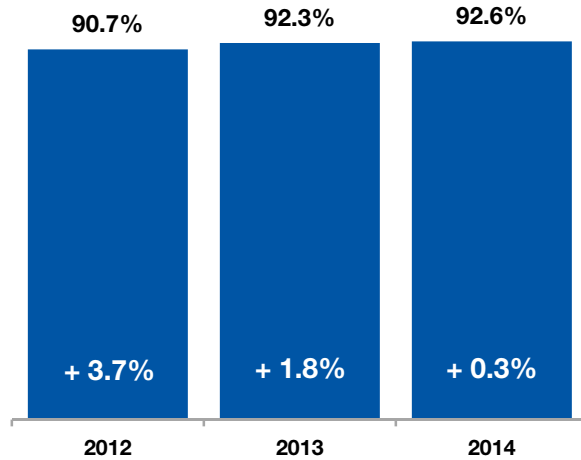


Percent of Original List Price Received

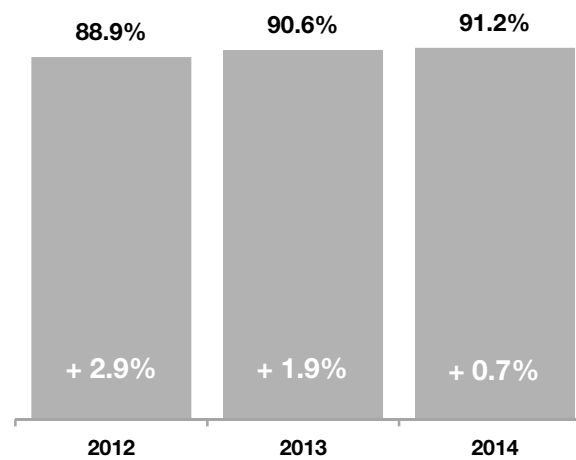
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

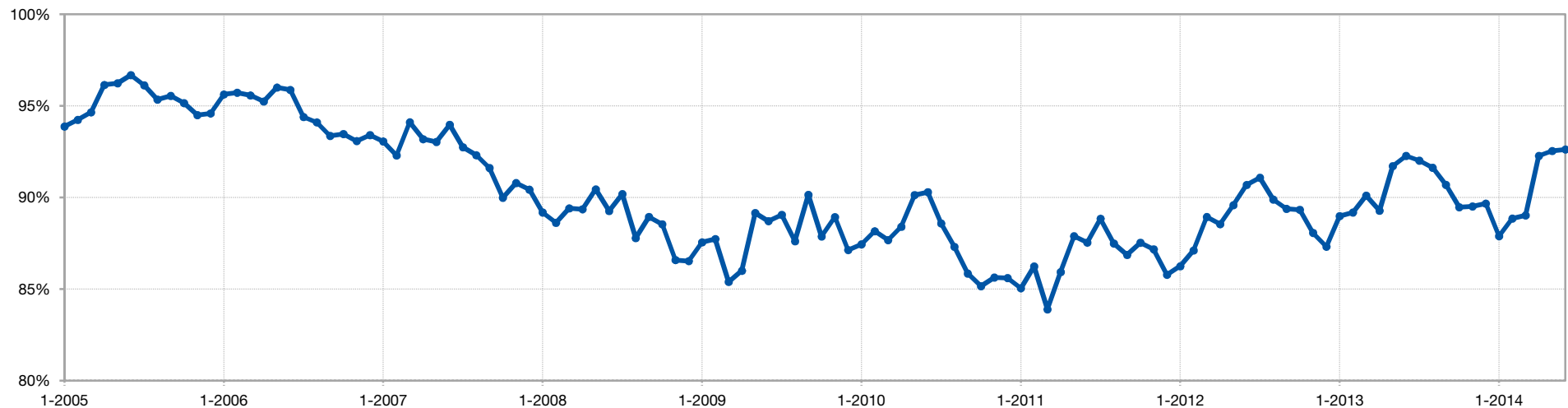


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2013	92.0%	91.1%	+1.0%
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%
12-Month Avg	90.5%	89.7%	+0.9%

Historical Percent of Original List Price Received by Month

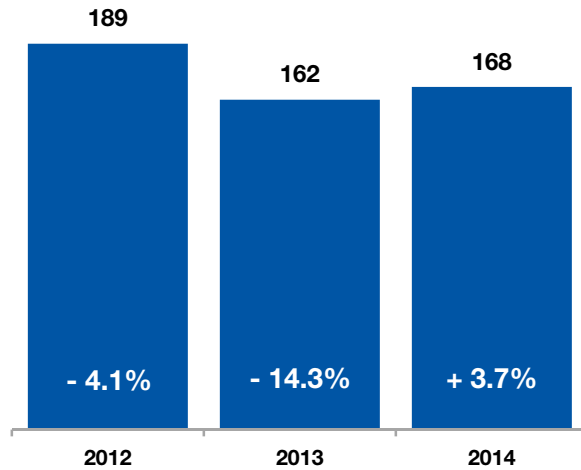


Housing Affordability Index

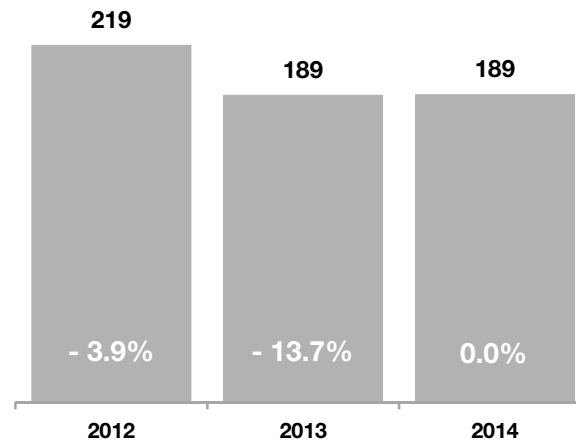


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June



Year to Date



	Affordability Index	Prior Year	Percent Change
July 2013	186	204	-8.8%
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%
12-Month Avg	190	205	-7.3%

Historical Housing Affordability Index by Month

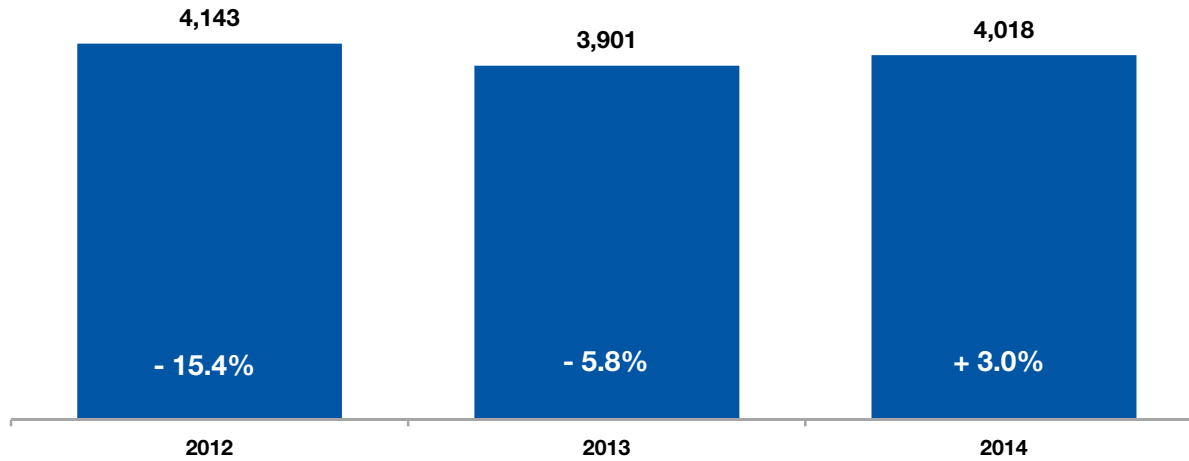


Inventory of Homes for Sale

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

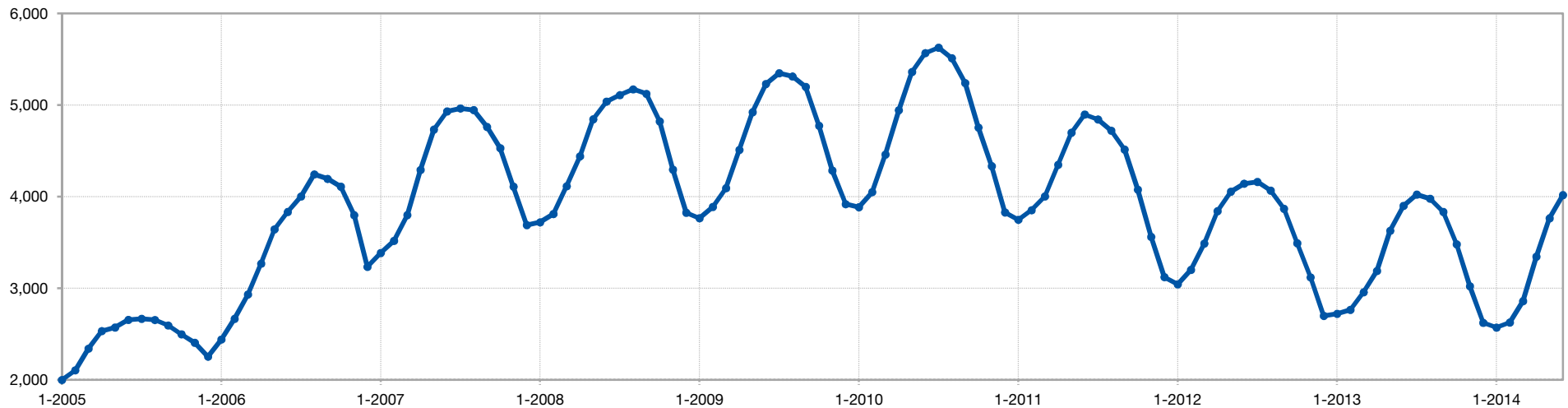


June



	Homes for Sale	Prior Year	Percent Change
July 2013	4,024	4,162	-3.3%
August 2013	3,979	4,067	-2.2%
September 2013	3,834	3,869	-0.9%
October 2013	3,481	3,492	-0.3%
November 2013	3,023	3,120	-3.1%
December 2013	2,624	2,700	-2.8%
January 2014	2,572	2,722	-5.5%
February 2014	2,627	2,766	-5.0%
March 2014	2,861	2,958	-3.3%
April 2014	3,346	3,190	+4.9%
May 2014	3,765	3,629	+3.7%
June 2014	4,018	3,901	+3.0%
12-Month Avg	3,346	3,381	-1.0%

Historical Inventory of Homes for Sale by Month

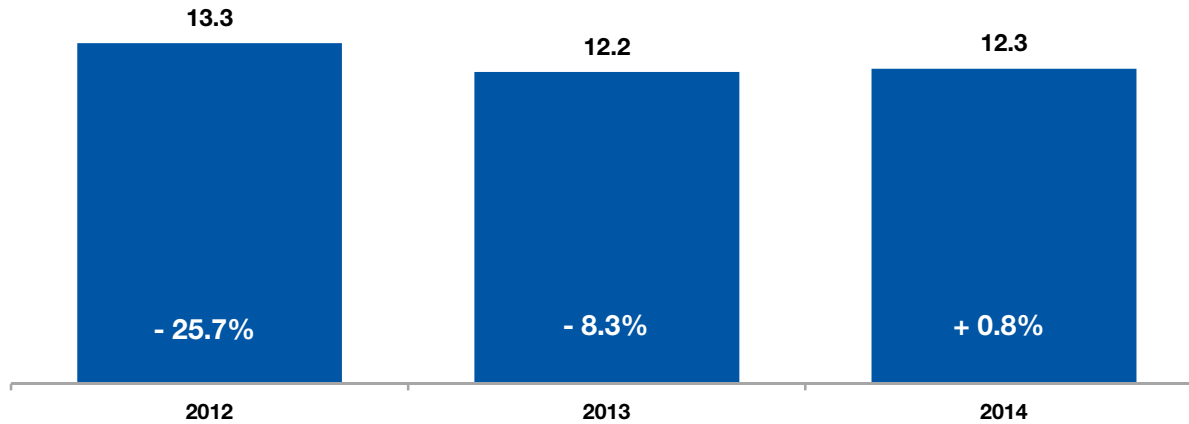


Months Supply of Inventory

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.

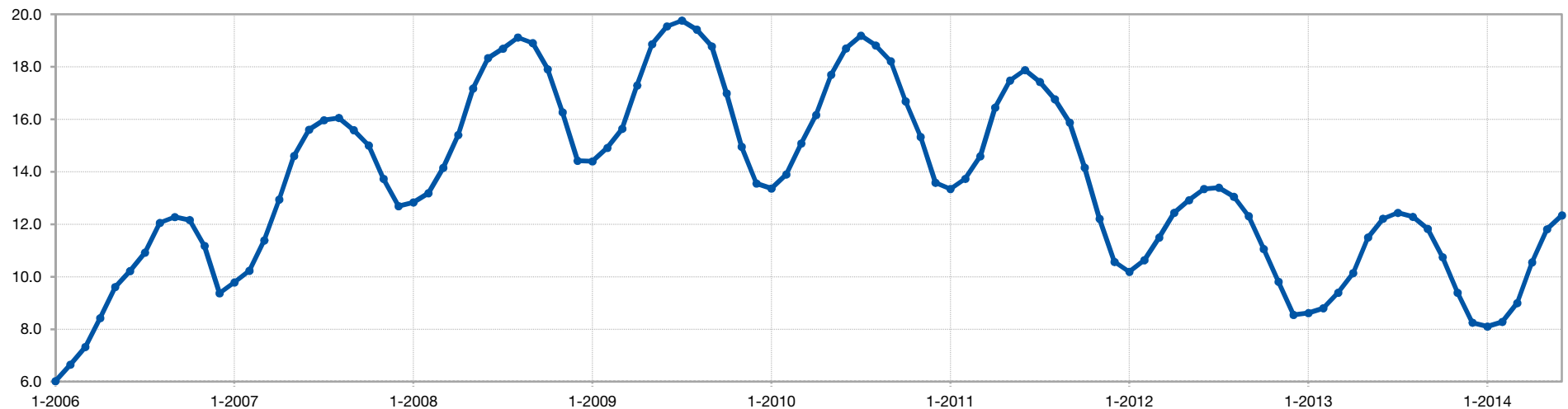


June



Months Supply		Prior Year	Percent Change
July 2013	12.4	13.4	-7.5%
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	10.5	10.1	+4.0%
May 2014	11.8	11.5	+2.6%
June 2014	12.3	12.2	+0.8%
12-Month Avg	10.4	10.7	-2.8%

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	+ / -	6-2013	6-2014	+ / -	6-2013	6-2014	+ / -
Aitkin	147	162	+10.2%	51	49	-3.9%	\$131,000	\$145,000	+10.7%	255	248	-2.7%	27.3	23.1	-15.6%
Backus	60	73	+21.7%	18	23	+27.8%	\$115,000	\$104,000	-9.6%	112	112	0.0%	30.5	28.0	-8.3%
Baxter	117	114	-2.6%	61	72	+18.0%	\$168,000	\$168,850	+0.5%	109	97	-11.0%	10.0	7.9	-20.7%
Brainerd	338	349	+3.3%	195	188	-3.6%	\$123,500	\$125,500	+1.6%	478	442	-7.5%	13.8	12.5	-9.7%
Breezy Point	78	81	+3.8%	31	38	+22.6%	\$160,000	\$161,450	+0.9%	127	128	+0.8%	18.6	19.9	+7.3%
Crosby	42	50	+19.0%	20	12	-40.0%	\$79,300	\$60,600	-23.6%	74	75	+1.4%	22.2	22.0	-1.1%
Crosslake	124	144	+16.1%	28	42	+50.0%	\$333,875	\$240,000	-28.1%	283	292	+3.2%	32.7	36.1	+10.6%
Cushing	47	52	+10.6%	13	8	-38.5%	\$165,000	\$216,500	+31.2%	70	74	+5.7%	24.8	30.6	+23.3%
Deerwood	59	46	-22.0%	19	15	-21.1%	\$248,000	\$231,000	-6.9%	106	95	-10.4%	31.0	23.8	-23.4%
Emily	44	48	+9.1%	11	16	+45.5%	\$155,000	\$170,500	+10.0%	70	70	0.0%	29.0	25.0	-13.7%
Hackensack	73	94	+28.8%	22	23	+4.5%	\$168,700	\$145,000	-14.0%	127	139	+9.4%	33.1	28.3	-14.5%
Isle	62	73	+17.7%	15	21	+40.0%	\$101,000	\$118,000	+16.8%	102	106	+3.9%	30.3	27.1	-10.6%
Little Falls	163	147	-9.8%	69	83	+20.3%	\$110,000	\$122,500	+11.4%	195	164	-15.9%	15.2	10.9	-28.4%
Longville	79	64	-19.0%	23	13	-43.5%	\$179,000	\$143,000	-20.1%	134	135	+0.7%	27.8	38.6	+38.7%
Menahga	57	70	+22.8%	28	24	-14.3%	\$105,500	\$117,950	+11.8%	97	98	+1.0%	17.8	19.9	+12.1%
Motley	44	39	-11.4%	8	10	+25.0%	\$122,500	\$140,000	+14.3%	65	59	-9.2%	28.6	19.1	-33.3%
Nevis	69	90	+30.4%	19	22	+15.8%	\$217,000	\$135,000	-37.8%	142	151	+6.3%	31.2	37.0	+18.4%
Nisswa	92	98	+6.5%	32	28	-12.5%	\$224,250	\$307,500	+37.1%	150	148	-1.3%	22.8	24.3	+6.8%
Park Rapids	227	249	+9.7%	84	72	-14.3%	\$119,200	\$141,500	+18.7%	359	411	+14.5%	22.1	26.7	+20.7%
Pequot Lakes	104	105	+1.0%	35	37	+5.7%	\$225,000	\$170,000	-24.4%	191	197	+3.1%	31.0	25.1	-18.8%
Pillager	49	63	+28.6%	21	24	+14.3%	\$159,900	\$136,450	-14.7%	66	71	+7.6%	15.1	17.4	+15.0%
Pine River	49	89	+81.6%	27	24	-11.1%	\$74,950	\$71,500	-4.6%	110	136	+23.6%	26.3	26.8	+1.7%
Staples	81	75	-7.4%	32	35	+9.4%	\$70,500	\$75,000	+6.4%	113	118	+4.4%	20.2	17.7	-12.5%
Walker	83	92	+10.8%	27	30	+11.1%	\$166,000	\$182,750	+10.1%	173	173	0.0%	31.0	30.5	-1.5%