

Monthly Indicators



March 2017

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

Activity Snapshot

+ 9.4% **+ 4.5%** **- 21.0%**

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.



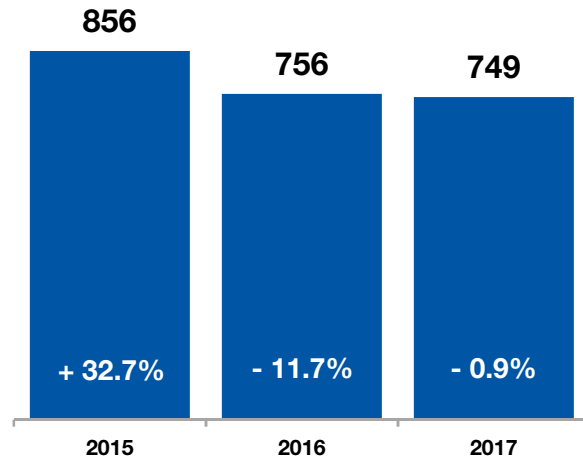
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		756	749	- 0.9%	1,606	1,611	+ 0.3%
Pending Sales		388	460	+ 18.6%	884	936	+ 5.9%
Closed Sales		254	278	+ 9.4%	664	659	- 0.8%
Days on Market		118	107	- 9.3%	120	112	- 6.7%
Median Sales Price		\$140,228	\$146,500	+ 4.5%	\$140,055	\$151,700	+ 8.3%
Avg. Sales Price		\$162,263	\$167,436	+ 3.2%	\$163,702	\$174,493	+ 6.6%
Pct. of Orig. Price Received		91.6%	93.4%	+ 2.0%	91.5%	92.2%	+ 0.8%
Affordability Index		201	184	- 8.5%	201	178	- 11.4%
Homes for Sale		2,626	2,074	- 21.0%	--	--	--
Months Supply		7.2	5.4	- 25.0%	--	--	--

New Listings

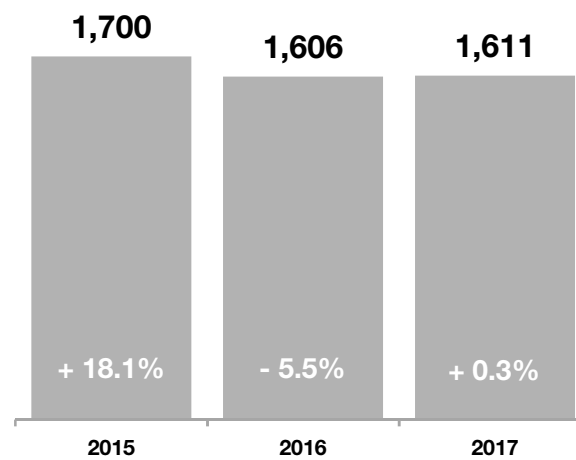
A count of the properties that have been newly listed on the market in a given month.



March

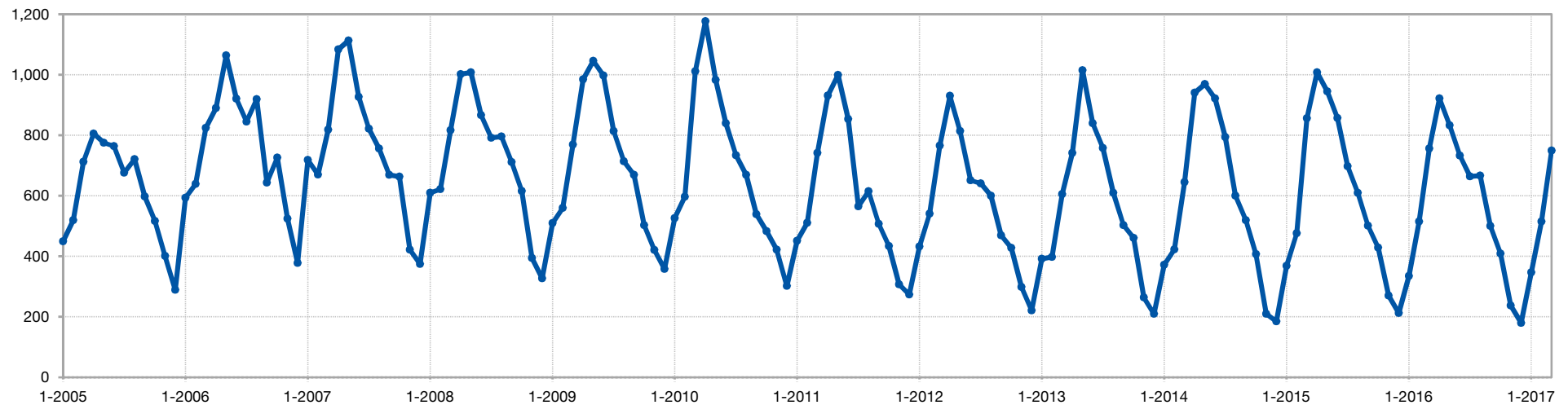


Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2017	515	515	0.0%
March 2017	749	756	-0.9%
12-Month Avg	563	595	-5.4%

Historical New Listings by Month

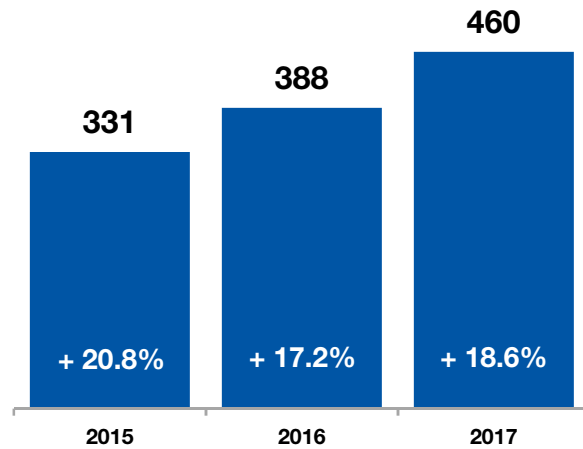


Pending Sales

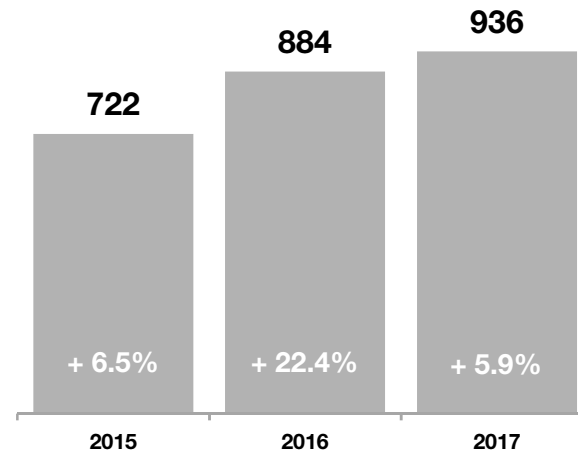
A count of the properties on which offers have been accepted in a given month.



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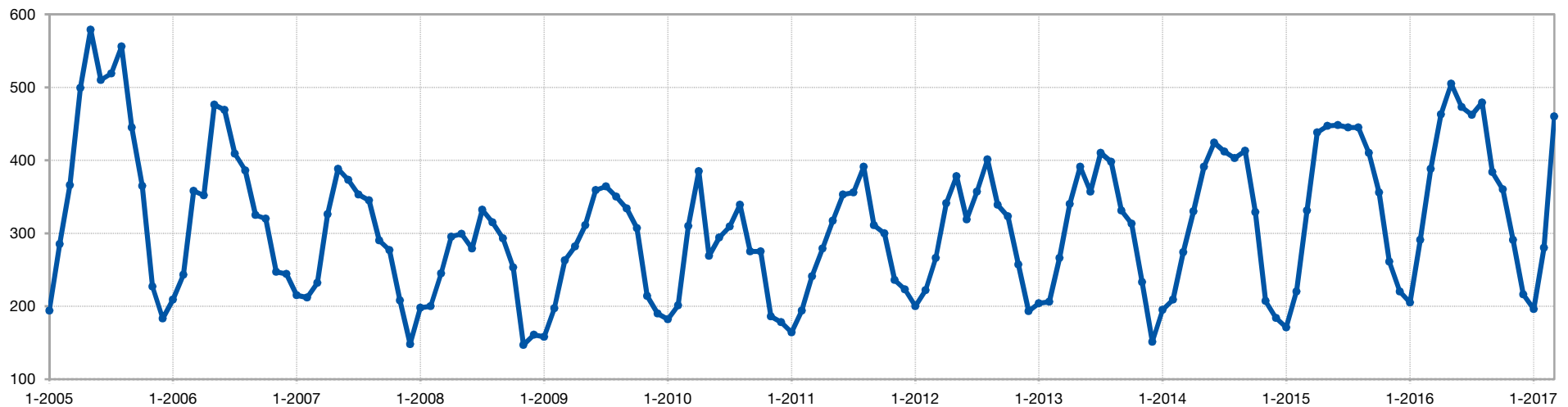


Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
April 2016	463	438	+5.7%
May 2016	505	447	+13.0%
June 2016	473	448	+5.6%
July 2016	462	445	+3.8%
August 2016	479	445	+7.6%
September 2016	384	410	-6.3%
October 2016	360	356	+1.1%
November 2016	291	261	+11.5%
December 2016	216	220	-1.8%
January 2017	196	205	-4.4%
February 2017	280	291	-3.8%
March 2017	460	388	+18.6%
12-Month Avg	381	363	+5.0%

Historical Pending Sales by Month

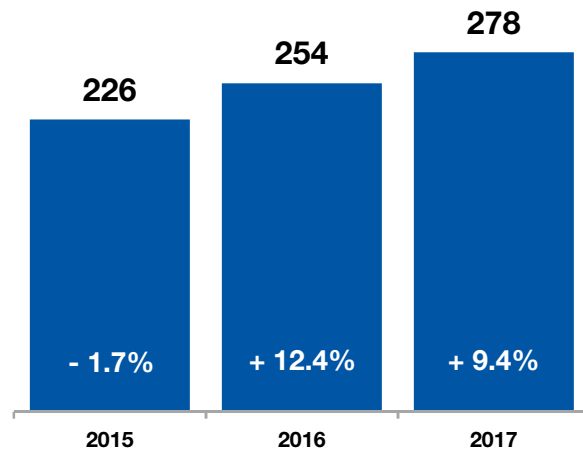


Closed Sales

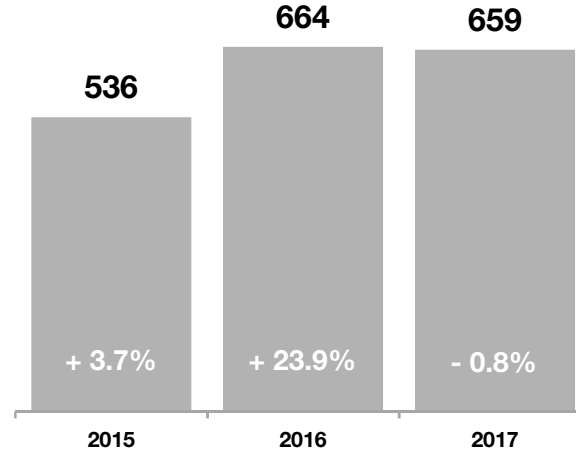
A count of the actual sales that closed in a given month.



March



Year to Date



Closed Sales	Prior Year	Percent Change	
April 2016	364	300	+21.3%
May 2016	467	430	+8.6%
June 2016	512	510	+0.4%
July 2016	469	445	+5.4%
August 2016	510	436	+17.0%
September 2016	461	442	+4.3%
October 2016	413	450	-8.2%
November 2016	323	265	+21.9%
December 2016	329	303	+8.6%
January 2017	207	189	+9.5%
February 2017	174	221	-21.3%
March 2017	278	254	+9.4%
12-Month Avg	376	354	+6.2%

Historical Closed Sales by Month

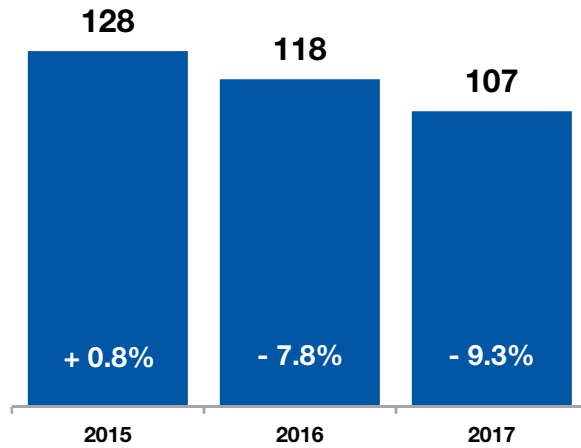


Days on Market Until Sale

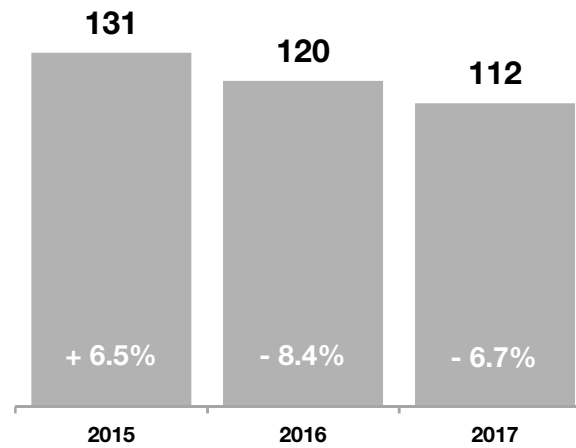
Average number of days between when a property is listed and when an offer is accepted in a given month.



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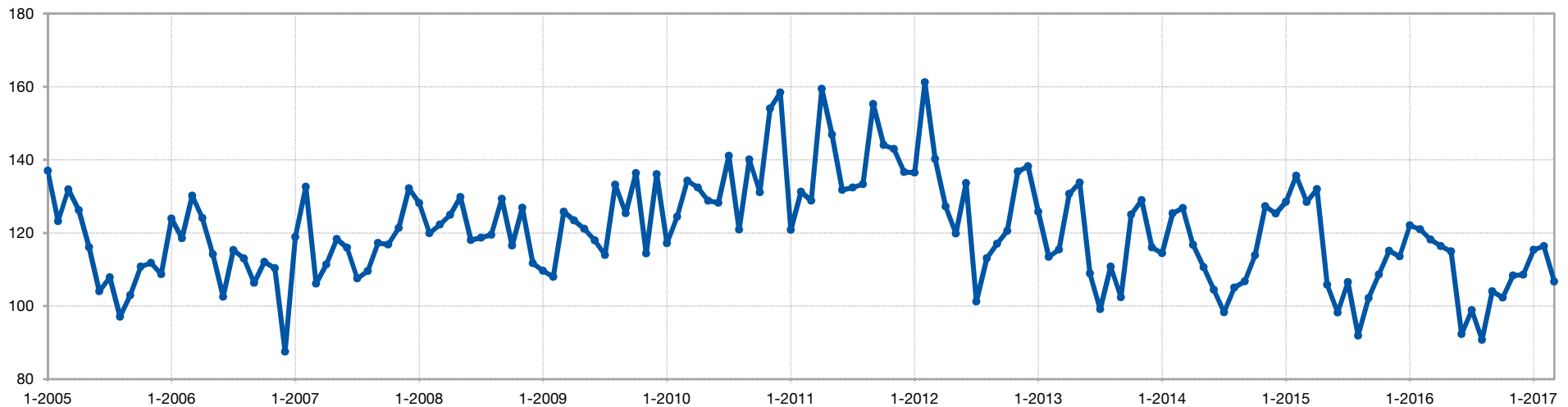


Year to Date



Days on Market	Prior Year	Percent Change	
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	109	114	-4.4%
January 2017	115	122	-5.7%
February 2017	116	121	-4.1%
March 2017	107	118	-9.3%
12-Month Avg	106	111	-4.5%

Historical Days on Market Until Sale by Month

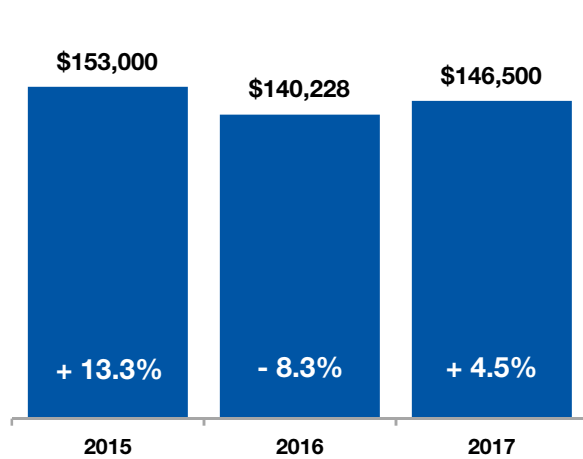


Median Sales Price

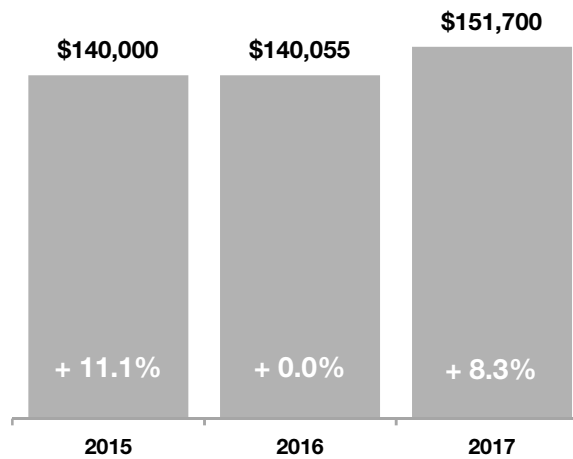
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$158,950	\$149,500	+6.3%
December 2016	\$159,000	\$144,900	+9.7%
January 2017	\$159,000	\$148,500	+7.1%
February 2017	\$146,450	\$133,000	+10.1%
March 2017	\$146,500	\$140,228	+4.5%
12-Month Avg	\$161,775	\$150,590	+7.4%

Historical Median Sales Price by Month

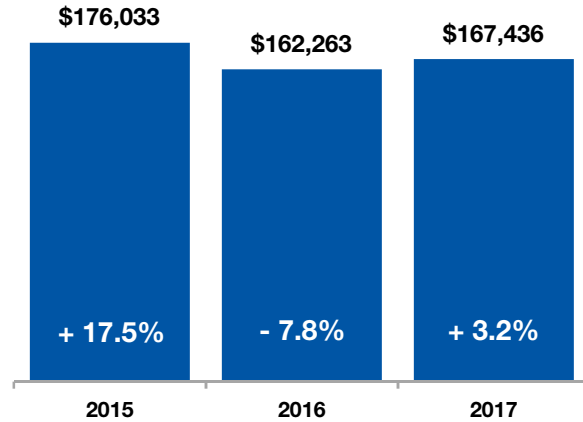


Average Sales Price

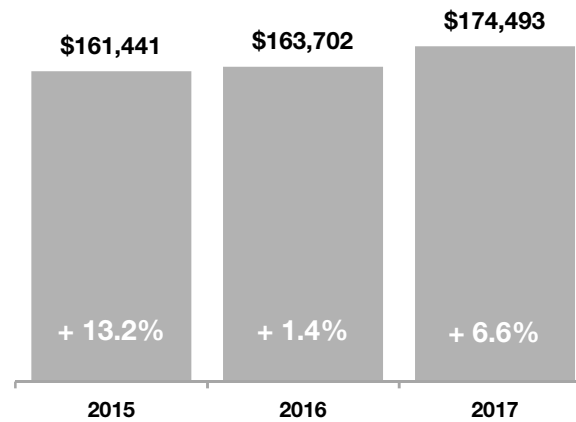
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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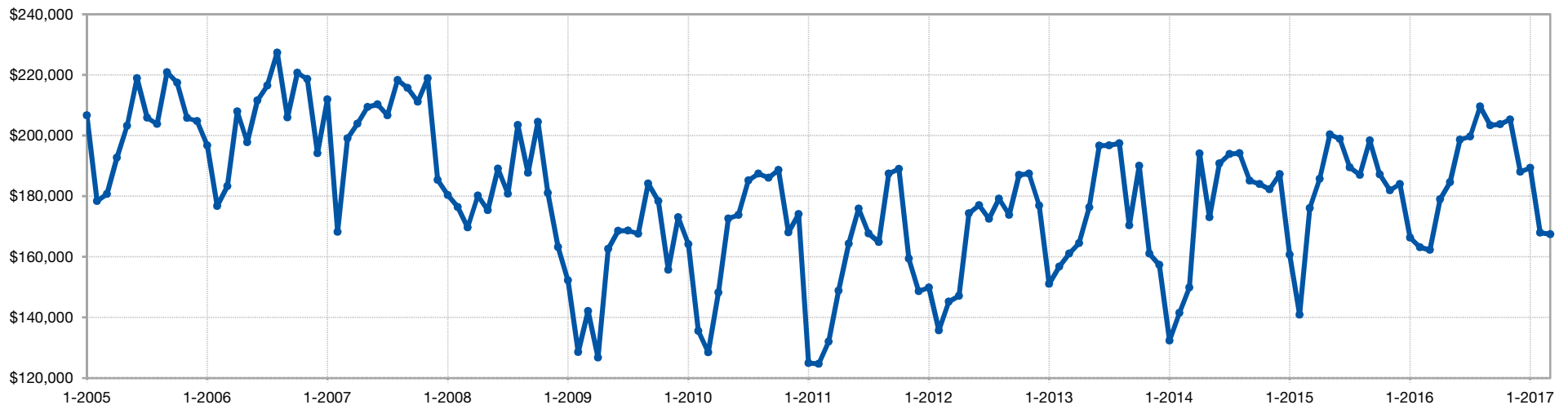


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$205,300	\$181,951	+12.8%
December 2016	\$188,039	\$184,000	+2.2%
January 2017	\$189,332	\$166,310	+13.8%
February 2017	\$168,000	\$163,125	+3.0%
March 2017	\$167,436	\$162,263	+3.2%
12-Month Avg	\$191,398	\$183,715	+4.2%

Historical Average Sales Price by Month

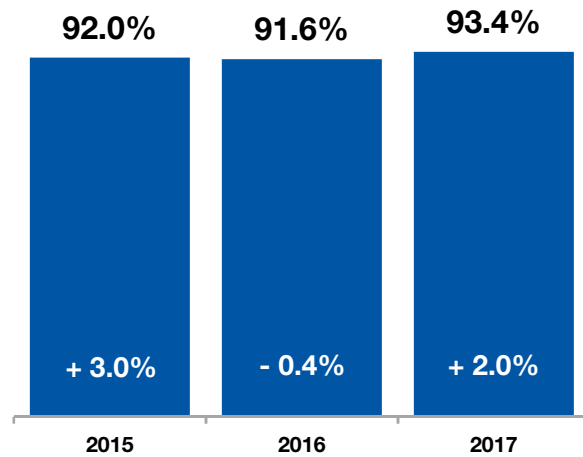


Percent of Original List Price Received

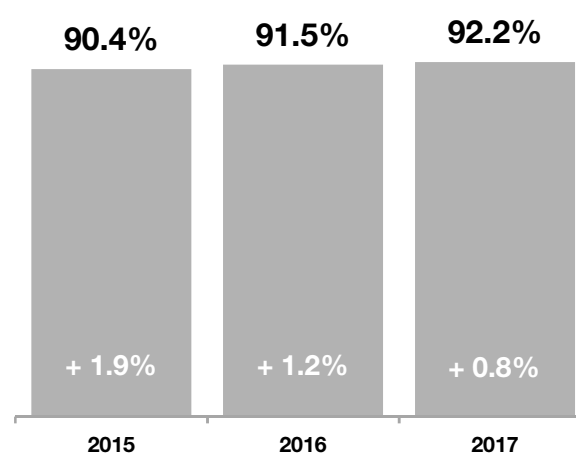
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	91.6%	91.3%	+0.3%
February 2017	90.9%	91.6%	-0.8%
March 2017	93.4%	91.6%	+2.0%
12-Month Avg	92.7%	92.0%	+0.8%

Historical Percent of Original List Price Received by Month

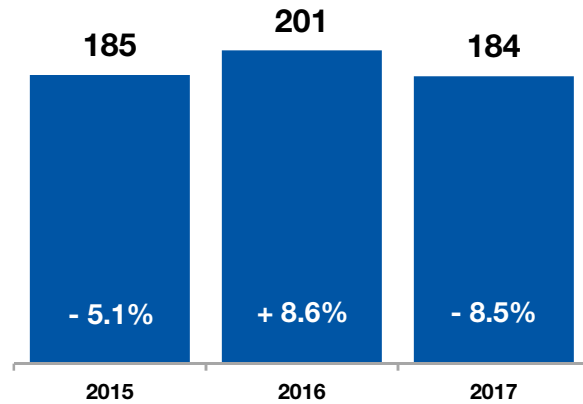


Housing Affordability Index

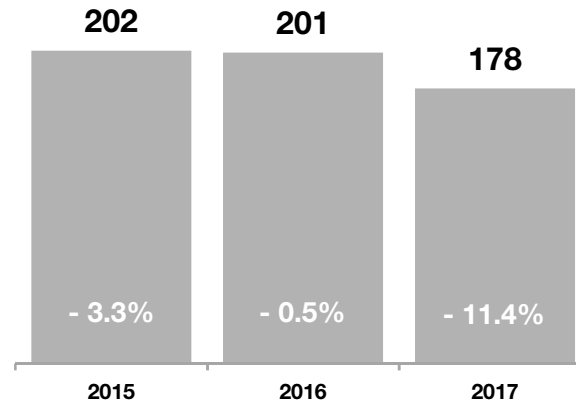
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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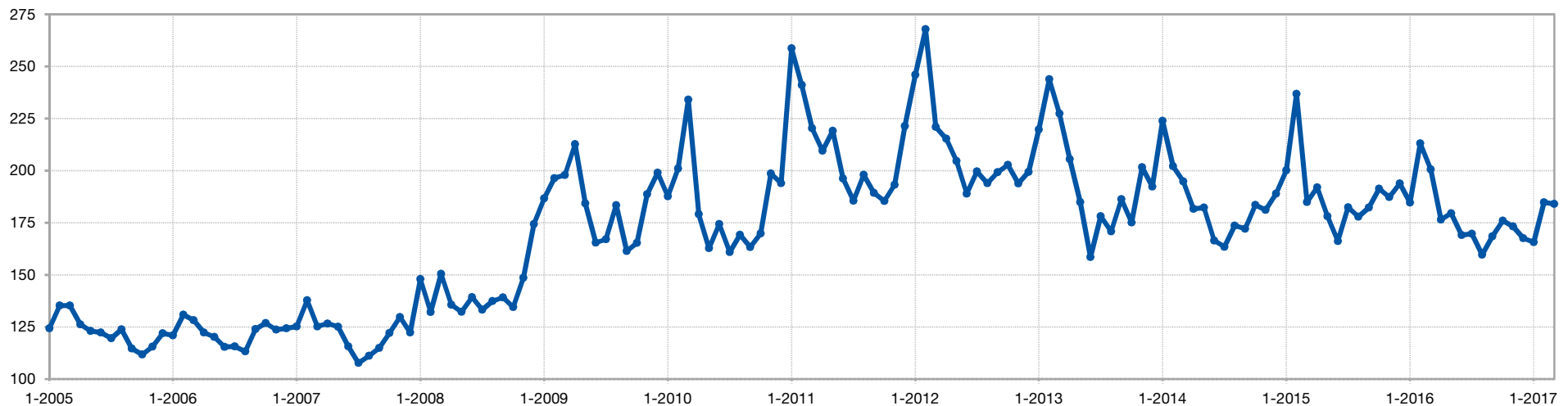


Year to Date



	Affordability Index	Prior Year	Percent Change
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	168	194	-13.4%
January 2017	166	185	-10.3%
February 2017	185	213	-13.1%
March 2017	184	201	-8.5%
12-Month Avg	173	187	-7.5%

Historical Housing Affordability Index by Month

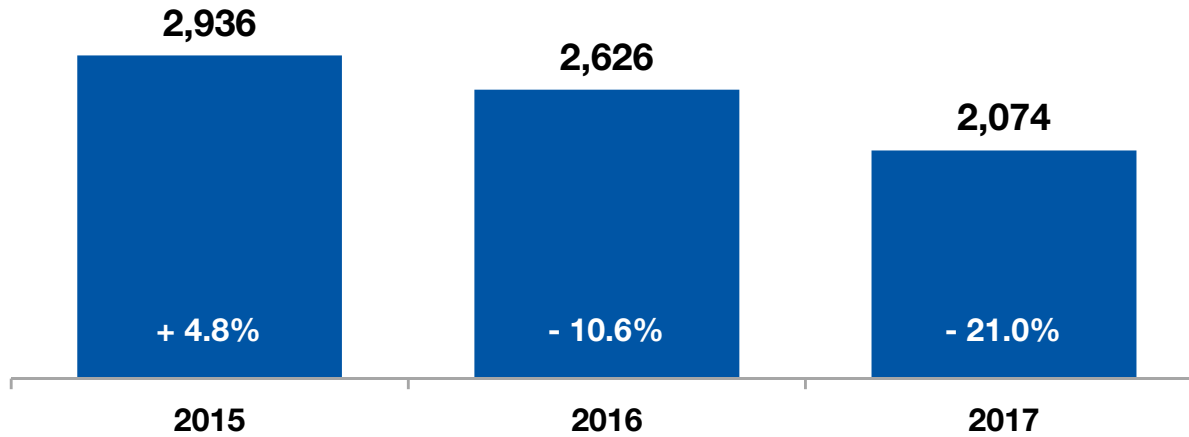


Inventory of Homes for Sale

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

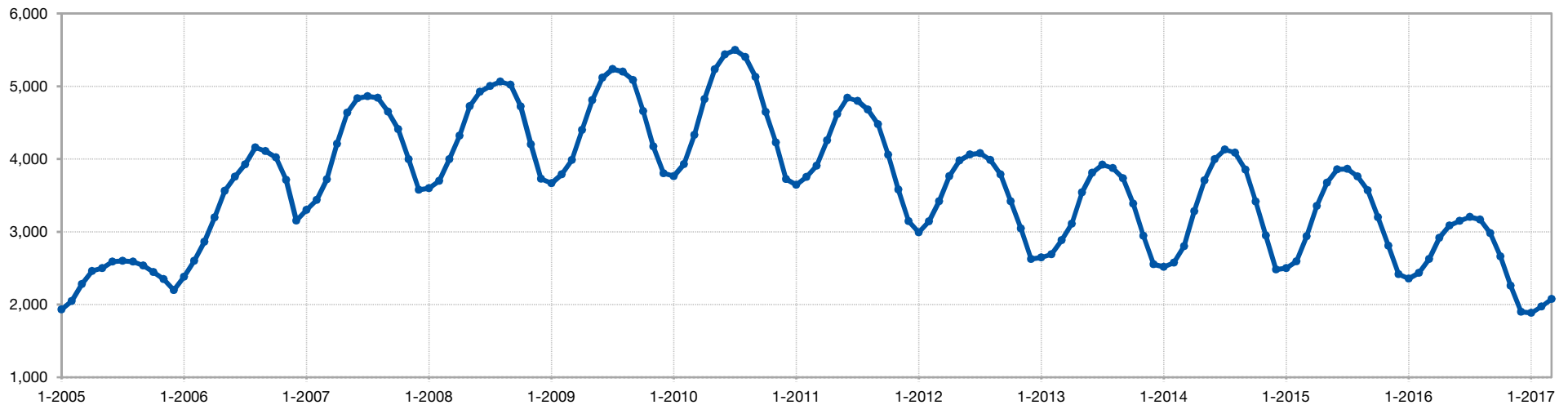


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Homes for Sale		Prior Year	Percent Change
April 2016	2,914	3,353	-13.1%
May 2016	3,085	3,673	-16.0%
June 2016	3,150	3,856	-18.3%
July 2016	3,202	3,862	-17.1%
August 2016	3,167	3,759	-15.7%
September 2016	2,981	3,570	-16.5%
October 2016	2,659	3,201	-16.9%
November 2016	2,259	2,808	-19.6%
December 2016	1,899	2,416	-21.4%
January 2017	1,884	2,357	-20.1%
February 2017	1,972	2,435	-19.0%
March 2017	2,074	2,626	-21.0%
12-Month Avg	2,604	3,160	-17.6%

Historical Inventory of Homes for Sale by Month

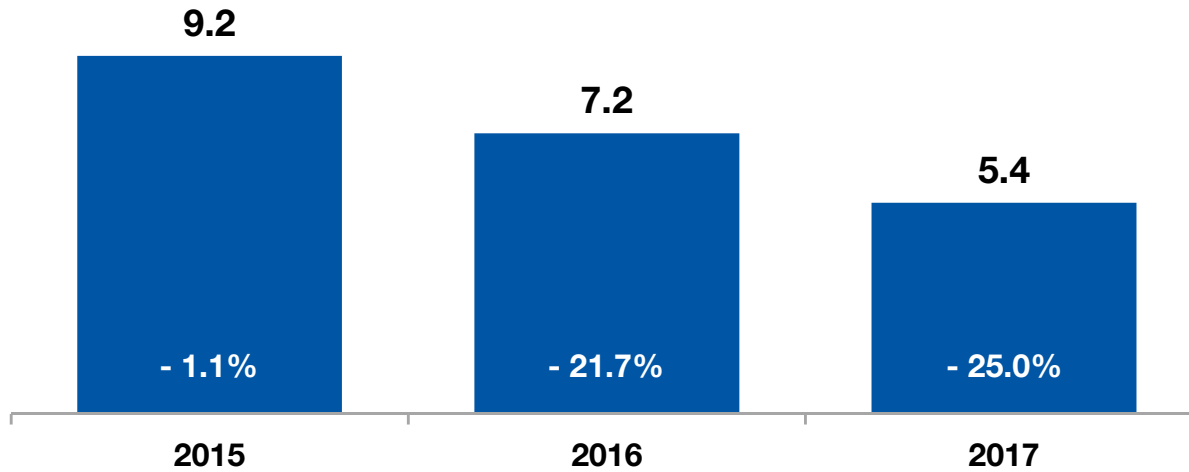


Months Supply of Inventory

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.

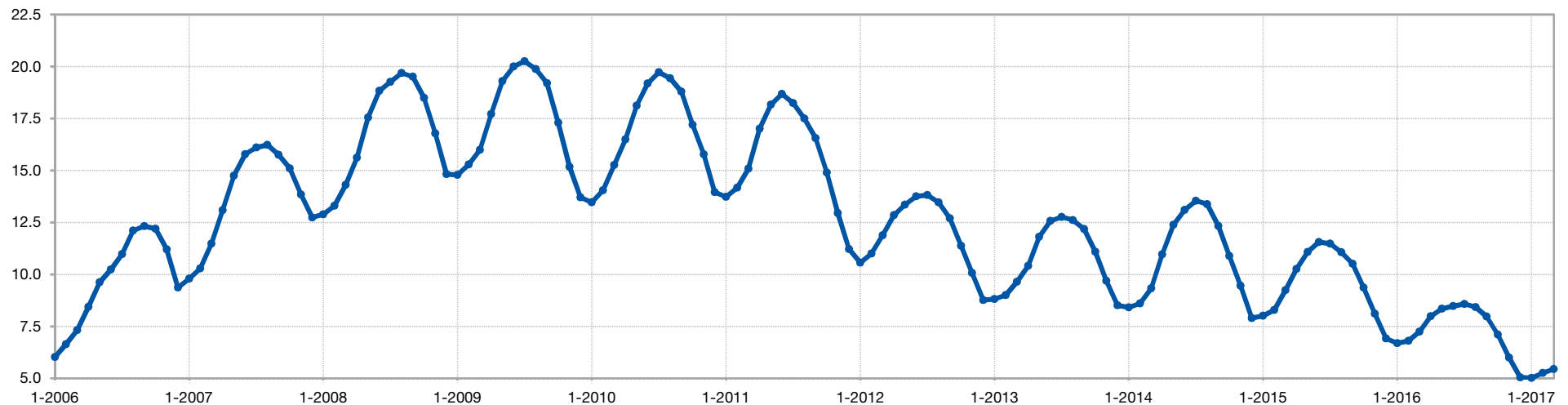


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Months Supply		Prior Year	Percent Change
April 2016	8.0	10.3	-22.3%
May 2016	8.3	11.1	-25.2%
June 2016	8.5	11.6	-26.7%
July 2016	8.6	11.5	-25.2%
August 2016	8.4	11.1	-24.3%
September 2016	8.0	10.5	-23.8%
October 2016	7.1	9.4	-24.5%
November 2016	6.0	8.1	-25.9%
December 2016	5.0	6.9	-27.5%
January 2017	5.0	6.7	-25.4%
February 2017	5.3	6.8	-22.1%
March 2017	5.4	7.2	-25.0%
12-Month Avg	7.0	9.3	-24.7%

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 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	YTD 2016	YTD 2017	+ / -	3-2016	3-2017	+ / -	3-2016	3-2017	+ / -
Aitkin	67	62	-7.5%	26	32	+23.1%	\$153,500	\$142,200	-7.4%	104	82	-21.2%	8.1	6.2	-23.1%
Backus	17	23	+35.3%	6	2	-66.7%	\$102,750	\$308,750	+200.5%	35	43	+22.9%	8.6	9.3	+8.2%
Baxter	43	47	+9.3%	25	23	-8.0%	\$189,750	\$185,000	-2.5%	46	48	+4.3%	3.4	3.9	+14.2%
Brainerd	120	151	+25.8%	81	70	-13.6%	\$122,450	\$132,500	+8.2%	184	143	-22.3%	4.6	3.4	-26.6%
Breezy Point	42	34	-19.0%	9	10	+11.1%	\$87,500	\$244,450	+179.4%	51	31	-39.2%	7.8	3.9	-50.1%
Crosby	17	11	-35.3%	8	7	-12.5%	\$118,000	\$85,000	-28.0%	29	18	-37.9%	7.0	4.3	-38.2%
Crosslake	44	37	-15.9%	17	17	0.0%	\$189,900	\$255,000	+34.3%	106	73	-31.1%	11.9	8.8	-26.3%
Cushing	11	14	+27.3%	4	4	0.0%	\$283,000	\$333,000	+17.7%	31	16	-48.4%	9.1	4.5	-50.5%
Deerwood	25	18	-28.0%	10	5	-50.0%	\$183,750	\$199,900	+8.8%	47	31	-34.0%	12.3	6.8	-44.8%
Emily	15	24	+60.0%	3	5	+66.7%	\$205,000	\$224,900	+9.7%	41	39	-4.9%	15.0	12.3	-18.1%
Hackensack	28	15	-46.4%	7	12	+71.4%	\$180,000	\$182,500	+1.4%	64	28	-56.3%	10.8	5.3	-50.7%
Isle	23	12	-47.8%	6	10	+66.7%	\$92,500	\$126,000	+36.2%	47	29	-38.3%	9.7	4.8	-50.3%
Little Falls	55	56	+1.8%	44	36	-18.2%	\$101,200	\$104,000	+2.8%	69	64	-7.2%	4.2	3.8	-8.6%
Longville	25	22	-12.0%	4	7	+75.0%	\$110,000	\$112,000	+1.8%	65	32	-50.8%	11.7	5.3	-55.2%
Menahga	21	16	-23.8%	5	11	+120.0%	\$110,000	\$129,900	+18.1%	37	26	-29.7%	9.9	5.7	-42.4%
Motley	13	11	-15.4%	6	2	-66.7%	\$119,500	\$86,000	-28.0%	30	17	-43.3%	10.3	4.3	-57.8%
Nevis	16	28	+75.0%	11	8	-27.3%	\$172,500	\$203,500	+18.0%	34	43	+26.5%	6.2	9.9	+60.5%
Nisswa	42	30	-28.6%	17	10	-41.2%	\$172,000	\$208,350	+21.1%	66	55	-16.7%	8.3	6.4	-22.8%
Park Rapids	64	63	-1.6%	33	22	-33.3%	\$145,000	\$125,500	-13.4%	117	81	-30.8%	7.7	5.9	-23.7%
Pequot Lakes	58	45	-22.4%	18	12	-33.3%	\$170,250	\$246,500	+44.8%	89	63	-29.2%	10.0	7.4	-25.7%
Pillager	11	16	+45.5%	6	9	+50.0%	\$159,388	\$147,000	-7.8%	14	18	+28.6%	2.1	3.2	+52.0%
Pine River	18	23	+27.8%	7	12	+71.4%	\$140,000	\$97,000	-30.7%	45	40	-11.1%	6.2	5.6	-10.3%
Staples	24	30	+25.0%	9	9	0.0%	\$152,000	\$40,000	-73.7%	59	34	-42.4%	11.1	5.2	-52.7%
Walker	30	25	-16.7%	7	9	+28.6%	\$220,000	\$219,000	-0.5%	59	47	-20.3%	9.0	7.5	-16.6%