

# Monthly Indicators



## May 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

**0.0%**      **- 0.1%**      **+ 2.8%**

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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.



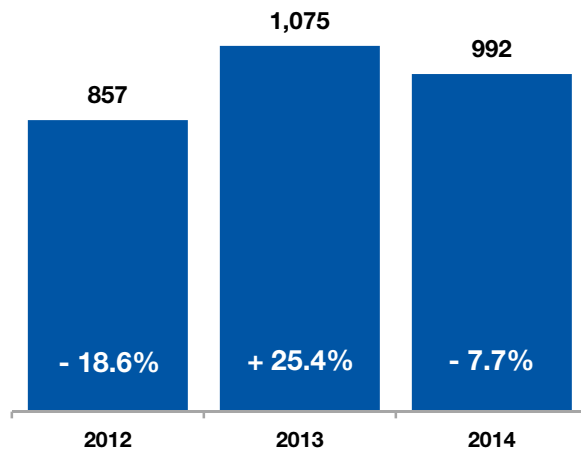
Key Metrics	Historical Sparkbars	5-2013	5-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		1,075	992	- 7.7%	3,314	3,439	+ 3.8%
<b>Pending Sales</b>		411	441	+ 7.3%	1,488	1,514	+ 1.7%
<b>Closed Sales</b>		377	377	0.0%	1,281	1,175	- 8.3%
<b>Days on Market</b>		137	112	- 18.2%	129	119	- 7.8%
<b>Median Sales Price</b>		\$145,000	\$144,900	- 0.1%	\$131,500	\$135,650	+ 3.2%
<b>Average Sales Price</b>		\$171,671	\$170,956	- 0.4%	\$161,095	\$162,345	+ 0.8%
<b>Pct. of Orig. Price Received</b>		91.7%	92.5%	+ 0.9%	90.1%	90.7%	+ 0.7%
<b>Affordability Index</b>		189	186	- 1.6%	208	198	- 4.8%
<b>Homes for Sale</b>		3,628	3,731	+ 2.8%	--	--	--
<b>Months Supply</b>		11.5	11.6	+ 0.9%	--	--	--

# New Listings

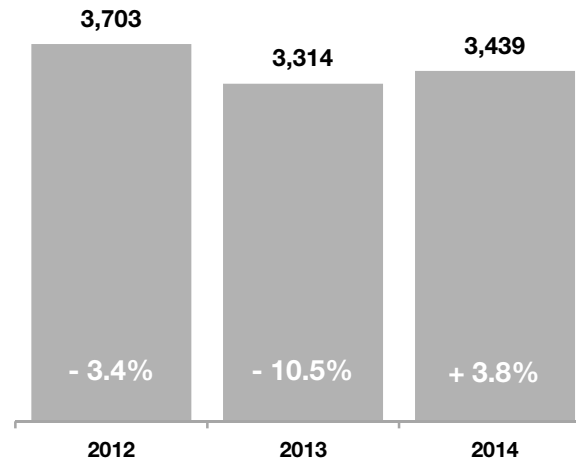
A count of the properties that have been newly listed on the market in a given month.



## May

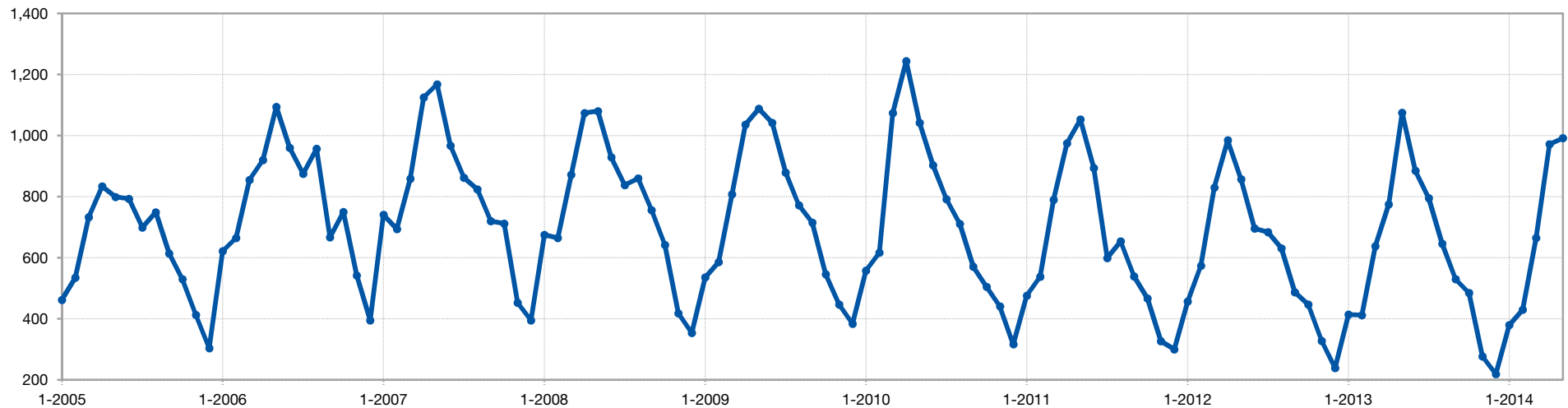


## Year to Date



	New Listings	Prior Year	Percent Change
June 2013	885	696	+27.2%
July 2013	795	684	+16.2%
August 2013	646	631	+2.4%
September 2013	530	487	+8.8%
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%
<b>May 2014</b>	<b>992</b>	<b>1,075</b>	<b>-7.7%</b>
12-Month Avg	606	569	+6.5%

## Historical New Listings by Month

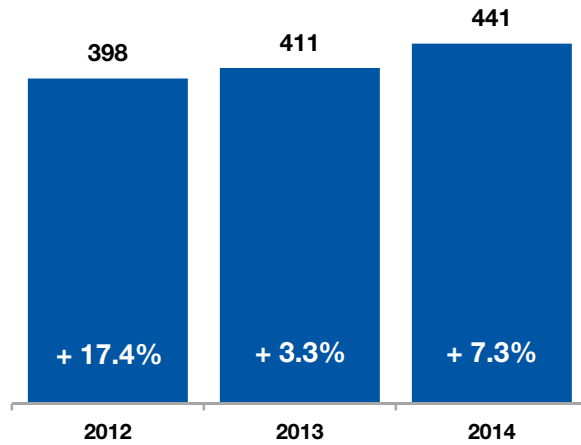


# Pending Sales

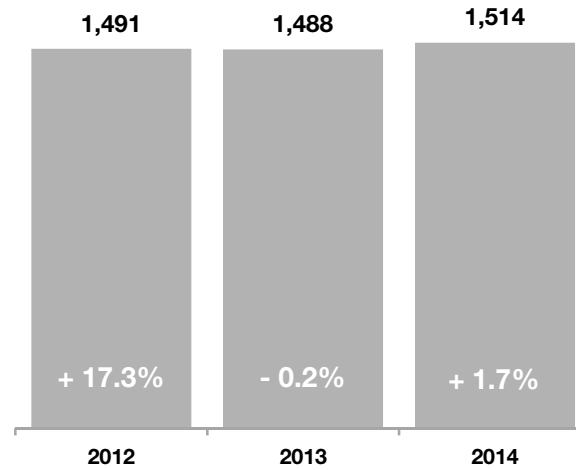
A count of the properties on which offers have been accepted in a given month.



## May

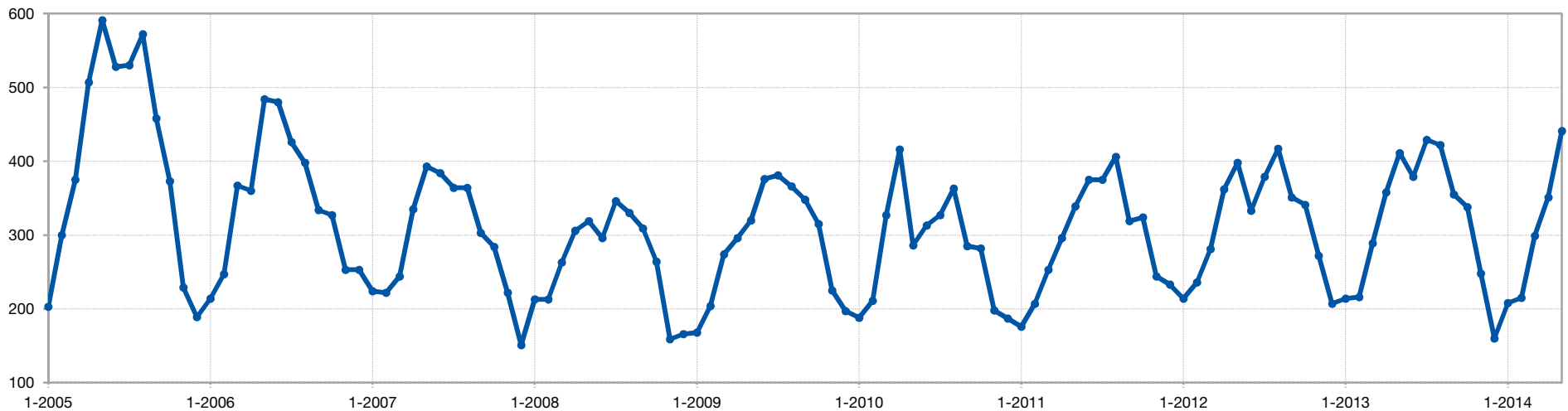


## Year to Date



	Pending Sales	Prior Year	Percent Change
June 2013	379	333	+13.8%
July 2013	429	379	+13.2%
August 2013	422	417	+1.2%
September 2013	355	351	+1.1%
October 2013	338	341	-0.9%
November 2013	248	272	-8.8%
December 2013	160	207	-22.7%
January 2014	208	214	-2.8%
February 2014	215	216	-0.5%
March 2014	299	289	+3.5%
April 2014	351	358	-2.0%
<b>May 2014</b>	<b>441</b>	<b>411</b>	<b>+7.3%</b>
12-Month Avg	320	316	+1.3%

## Historical Pending Sales by Month

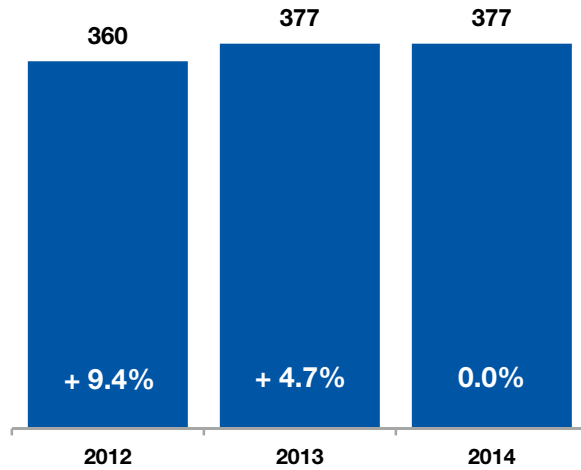


# Closed Sales

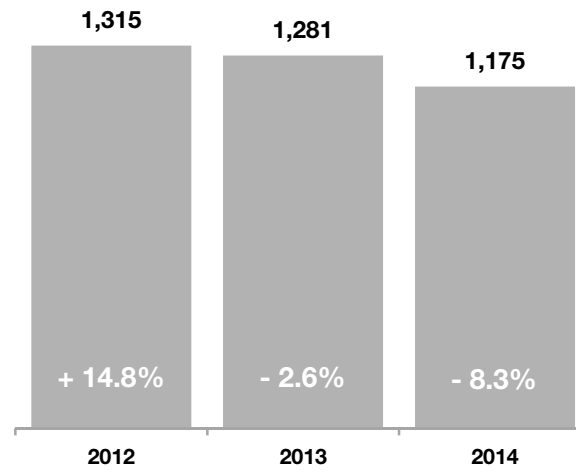
A count of the actual sales that closed in a given month.



## May

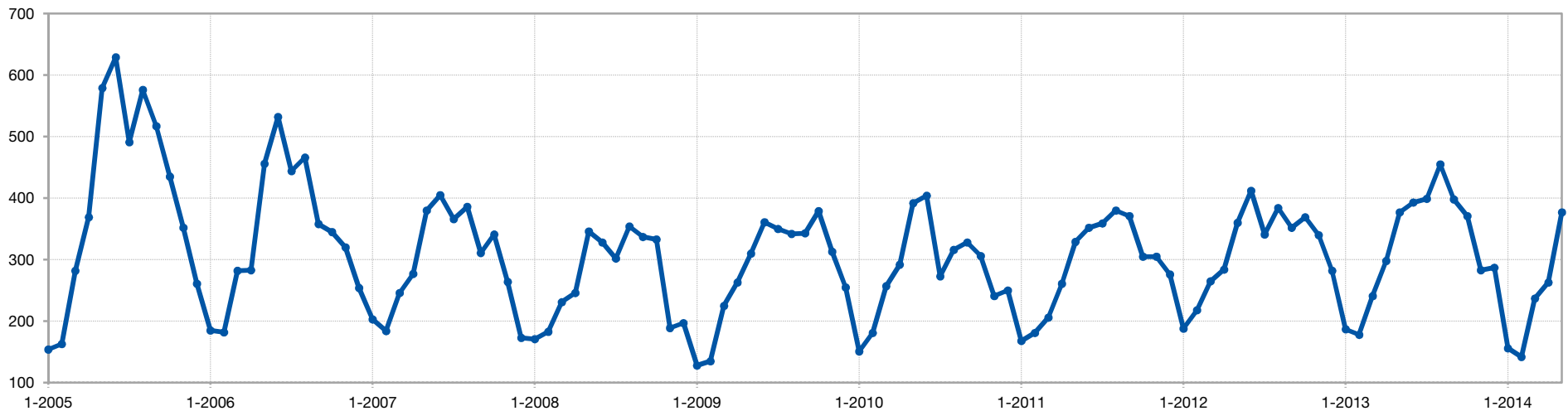


## Year to Date



Closed Sales	Prior Year	Percent Change	
June 2013	393	412	-4.6%
July 2013	399	341	+17.0%
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%
<b>May 2014</b>	<b>377</b>	<b>377</b>	<b>0.0%</b>
12-Month Avg	313	313	0.0%

## Historical Closed Sales by Month

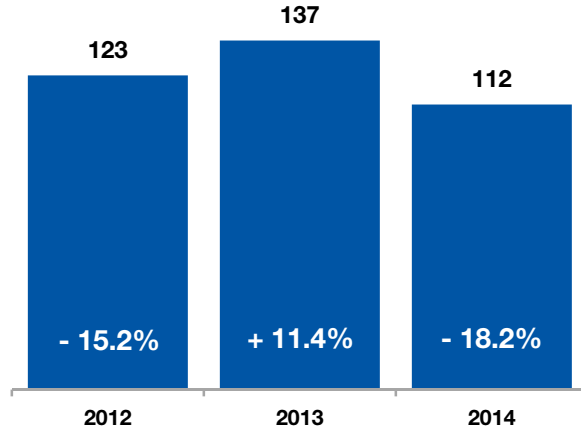


# Days on Market Until Sale

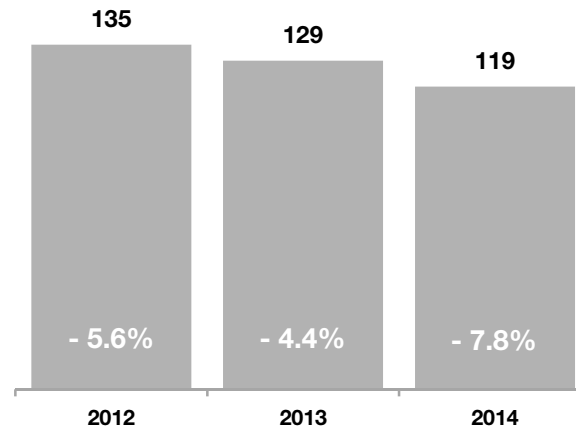
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

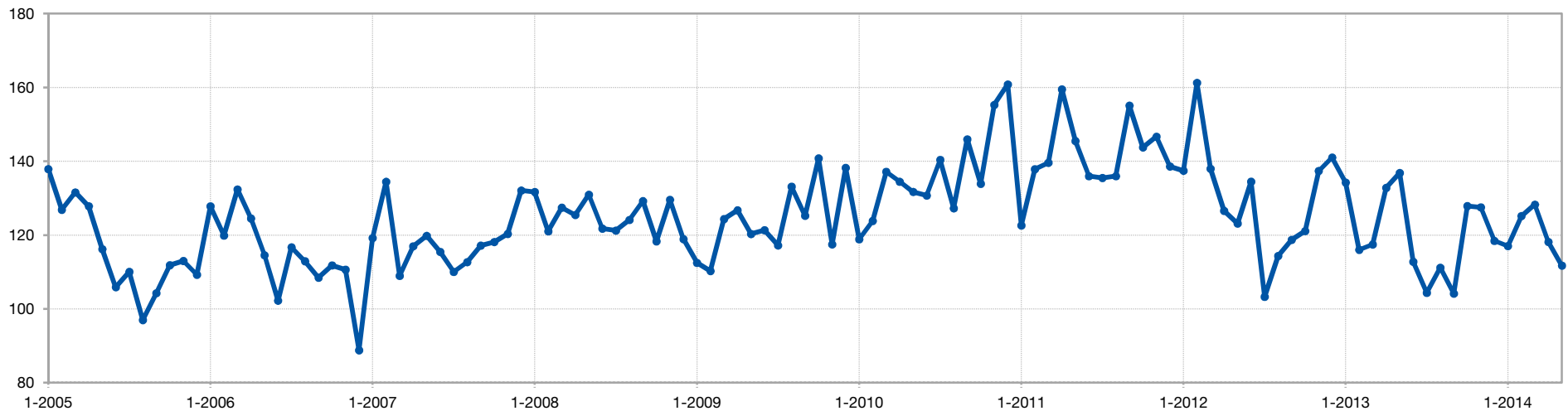


## Year to Date



Days on Market	Prior Year	Percent Change	
June 2013	113	134	-15.7%
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%
<b>May 2014</b>	<b>112</b>	<b>137</b>	<b>-18.2%</b>
12-Month Avg	117	126	-7.1%

## Historical Days on Market Until Sale by Month

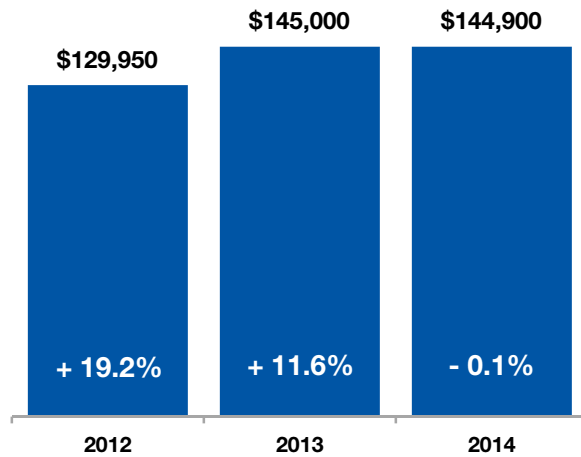


# Median Sales Price

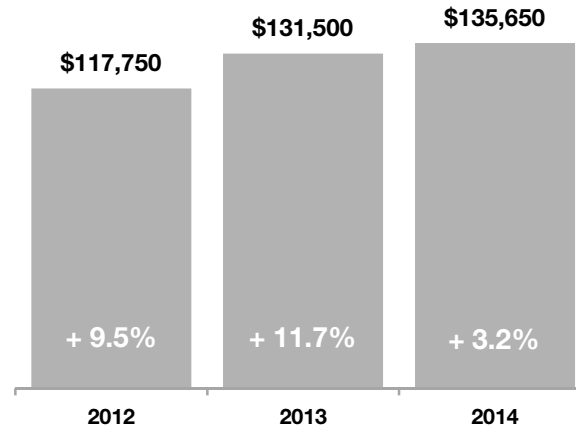
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May

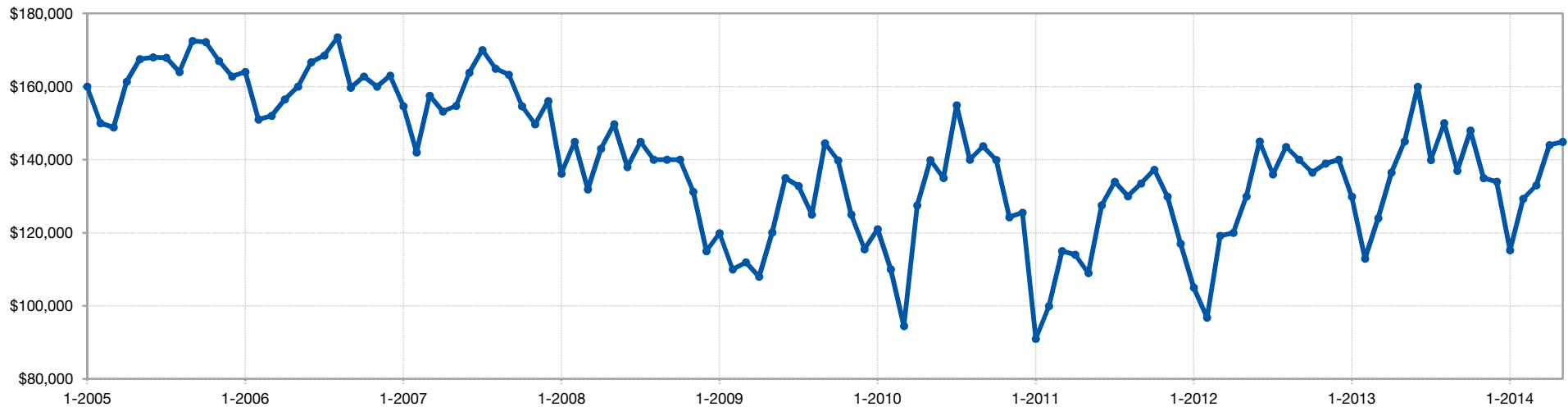


## Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2013	\$159,950	\$145,000	+10.3%
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%
<b>May 2014</b>	<b>\$144,900</b>	<b>\$145,000</b>	<b>-0.1%</b>
12-Month Avg	\$139,188	\$135,691	+2.6%

## Historical Median Sales Price by Month

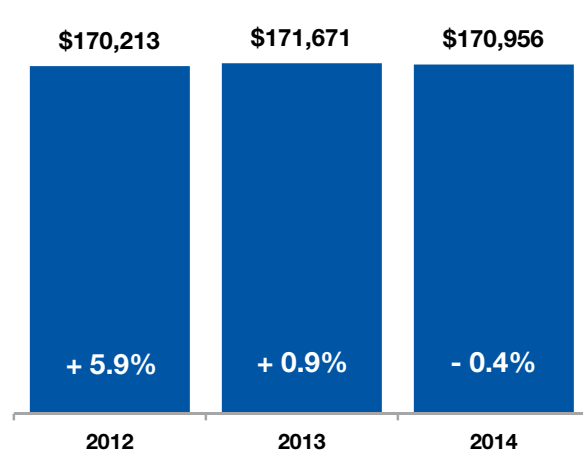


# Average Sales Price

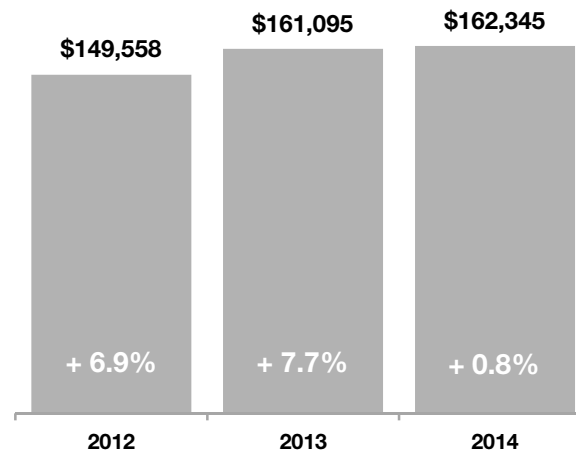
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year to Date



	Average Sales Price	Prior Year	Percent Change
June 2013	\$193,118	\$176,844	+9.2%
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%
<b>May 2014</b>	<b>\$170,956</b>	<b>\$171,671</b>	<b>-0.4%</b>
12-Month Avg	\$168,899	\$169,120	-0.1%

## Historical Average Sales Price by Month



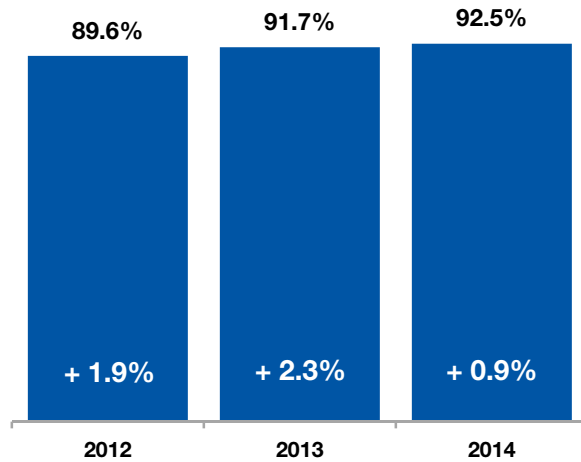


# Percent of Original List Price Received

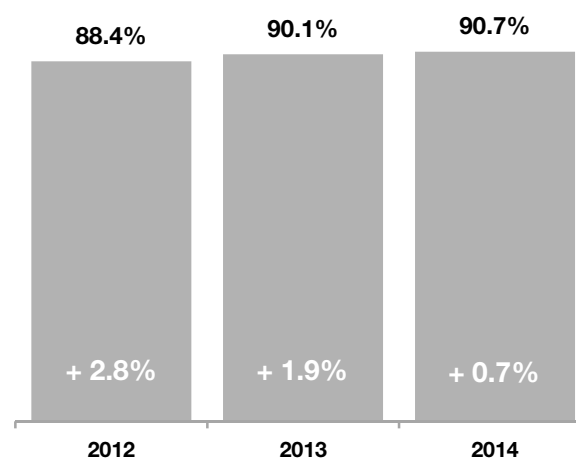


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## May

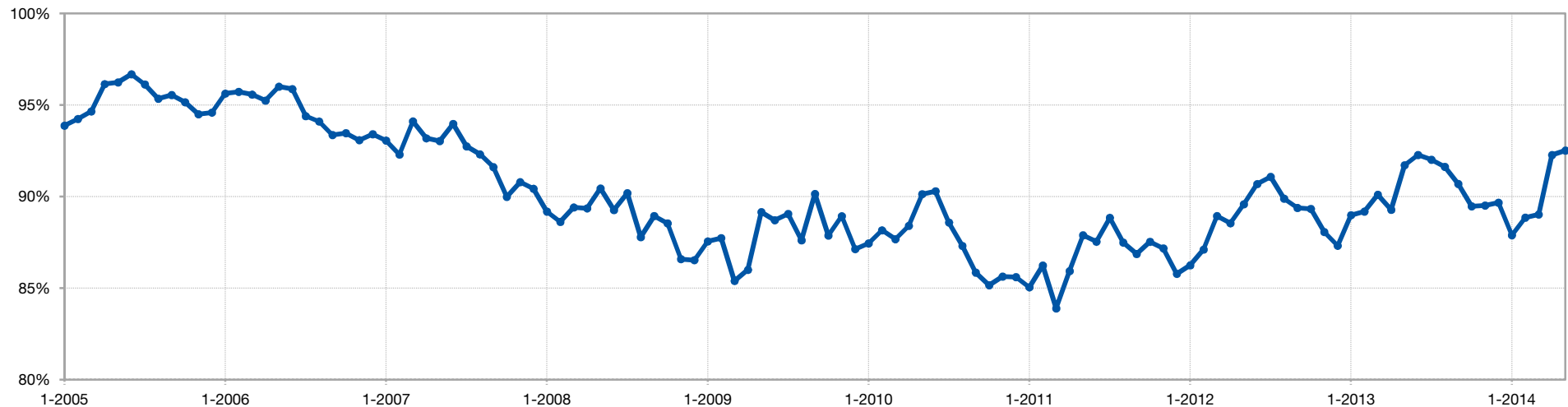


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2013	92.3%	90.7%	+1.8%
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%
<b>May 2014</b>	<b>92.5%</b>	<b>91.7%</b>	<b>+0.9%</b>
12-Month Avg	90.5%	89.6%	+1.0%

## Historical Percent of Original List Price Received by Month

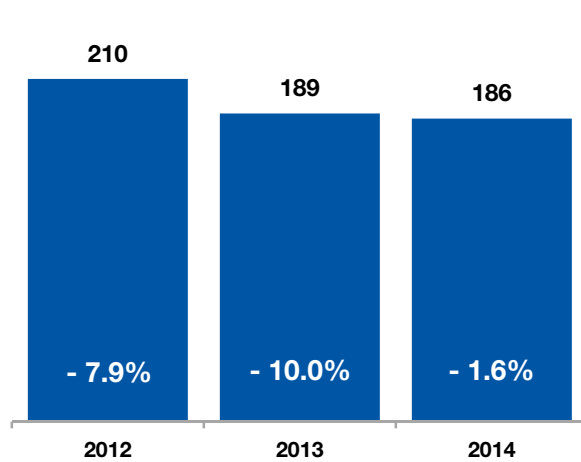


# Housing Affordability Index

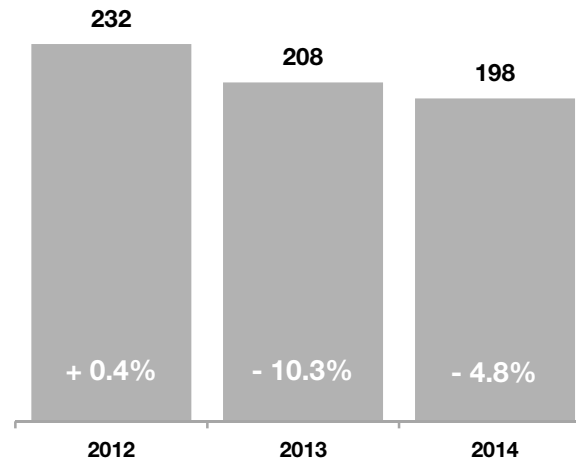
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

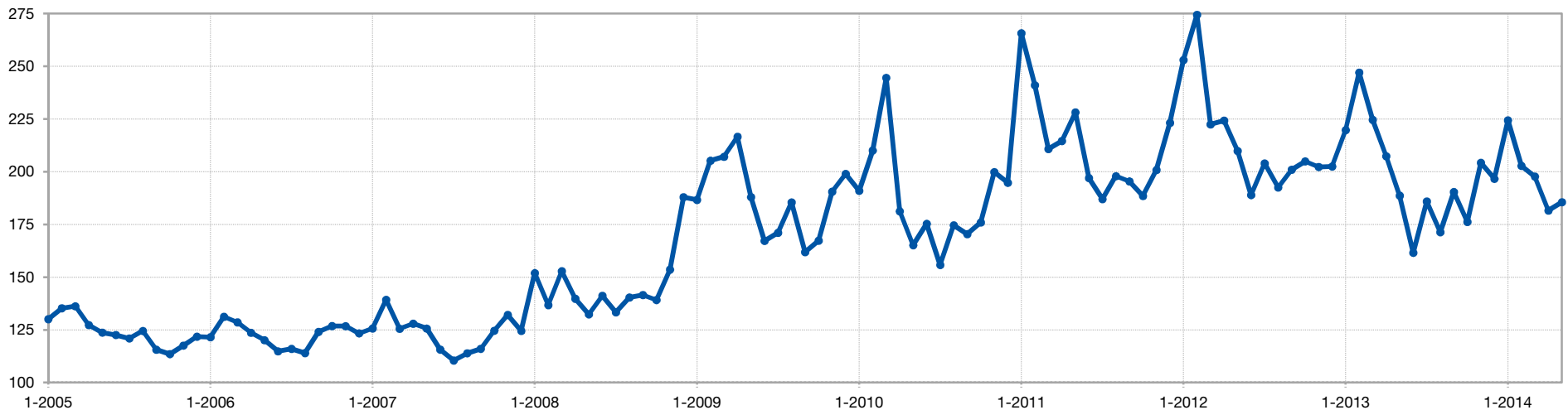


## Year to Date



	Affordability Index	Prior Year	Percent Change
June 2013	162	189	-14.3%
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%
<b>May 2014</b>	<b>186</b>	<b>189</b>	<b>-1.6%</b>
12-Month Avg	190	207	-8.2%

## Historical Housing Affordability Index by Month

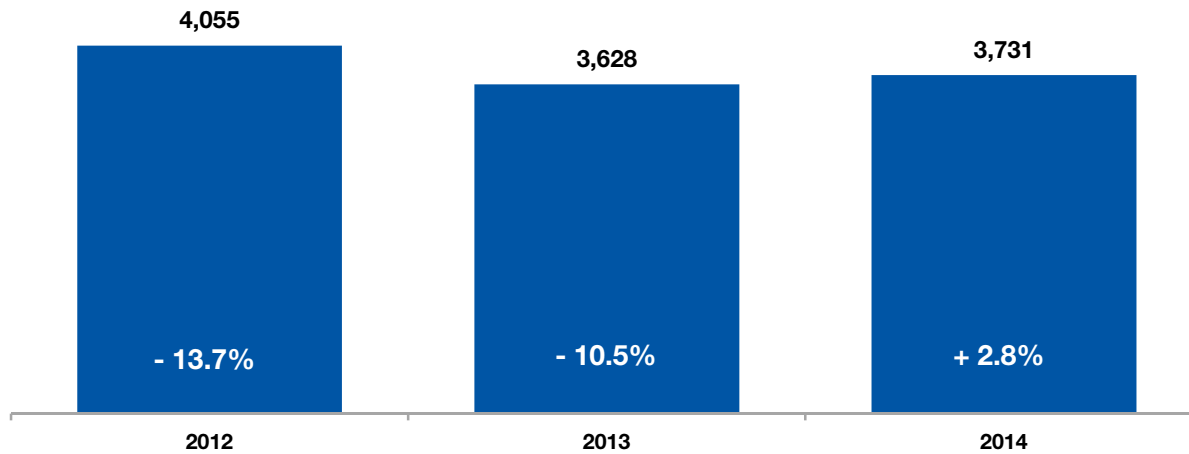


# Inventory of Homes for Sale

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

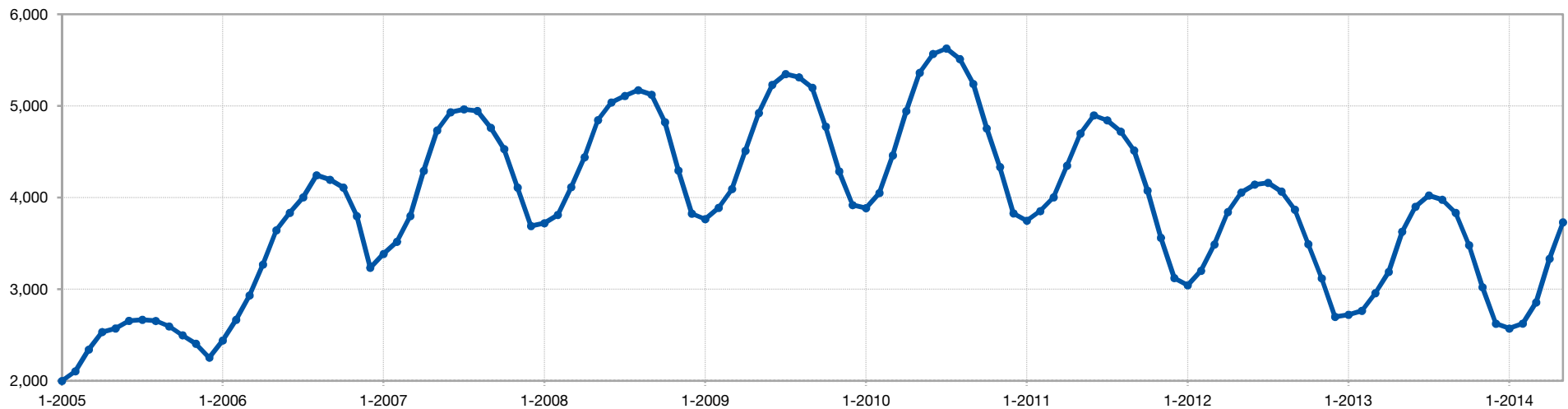


## May



Homes for Sale		Prior Year	Percent Change
June 2013	3,901	4,143	-5.8%
July 2013	4,024	4,162	-3.3%
August 2013	3,977	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	2,625	2,700	-2.8%
January 2014	2,572	2,722	-5.5%
February 2014	2,626	2,766	-5.1%
March 2014	2,857	2,958	-3.4%
April 2014	3,333	3,190	+4.5%
<b>May 2014</b>	<b>3,731</b>	<b>3,628</b>	<b>+2.8%</b>
12-Month Avg	3,332	3,401	-2.0%

## Historical Inventory of Homes for Sale by Month

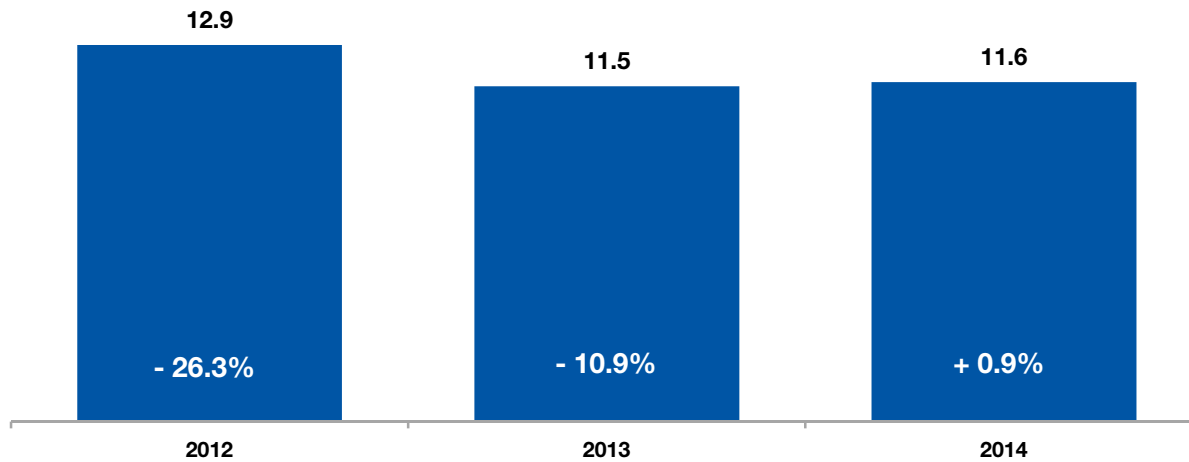


# Months Supply of Inventory

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.

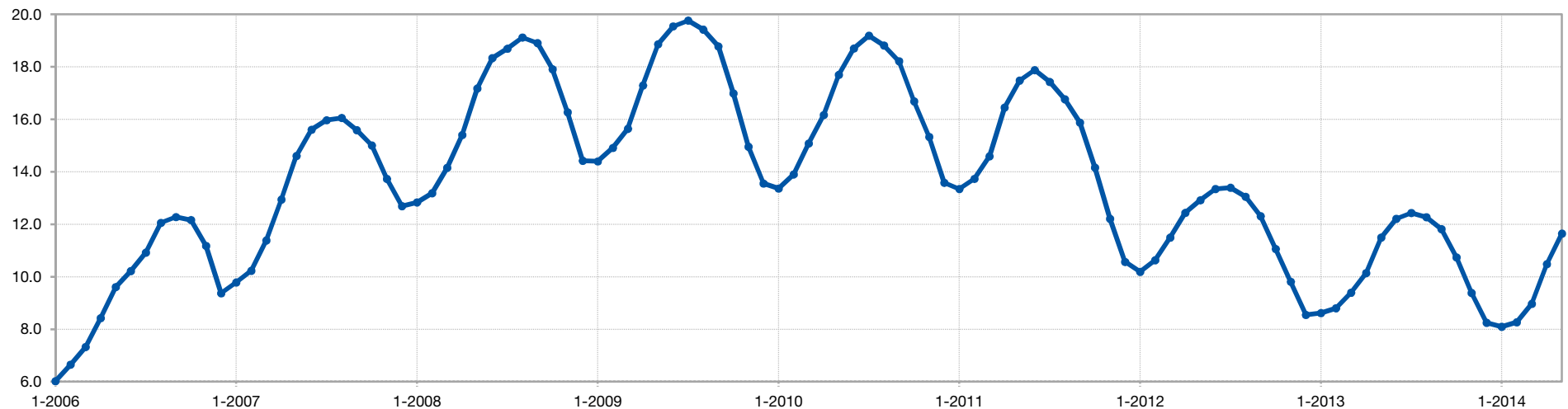


## May



Months Supply	Prior Year	Percent Change	
June 2013	12.2	13.3	-8.3%
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	8.2	8.5	-3.5%
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%
<b>May 2014</b>	<b>11.6</b>	<b>11.5</b>	<b>+0.9%</b>
12-Month Avg	10.4	10.8	-3.7%

## 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	+ / -	5-2013	5-2014	+ / -	5-2013	5-2014	+ / -
Aitkin	113	133	+17.7%	44	37	-15.9%	\$129,000	\$135,000	+4.7%	235	241	+2.6%	25.2	23.7	-5.9%
Backus	44	57	+29.5%	14	15	+7.1%	\$105,000	\$99,500	-5.2%	103	105	+1.9%	25.2	28.0	+11.0%
Baxter	97	89	-8.2%	44	48	+9.1%	\$167,450	\$167,450	0.0%	107	93	-13.1%	10.1	7.5	-25.4%
Brainerd	283	282	-0.4%	144	135	-6.3%	\$121,776	\$119,000	-2.3%	479	443	-7.5%	13.9	13.0	-6.4%
Breezy Point	62	55	-11.3%	23	26	+13.0%	\$137,500	\$162,000	+17.8%	120	116	-3.3%	18.0	18.3	+1.8%
Crosby	35	40	+14.3%	18	11	-38.9%	\$79,300	\$65,000	-18.0%	74	73	-1.4%	22.8	23.7	+4.0%
Crosslake	98	110	+12.2%	22	35	+59.1%	\$343,875	\$221,628	-35.5%	274	284	+3.6%	32.6	34.8	+6.8%
Cushing	37	46	+24.3%	10	5	-50.0%	\$151,000	\$185,000	+22.5%	63	71	+12.7%	20.4	31.6	+54.8%
Deerwood	46	39	-15.2%	13	13	0.0%	\$249,000	\$191,500	-23.1%	104	95	-8.7%	32.8	23.3	-29.2%
Emily	35	34	-2.9%	7	12	+71.4%	\$269,000	\$145,000	-46.1%	66	64	-3.0%	29.3	21.3	-27.3%
Hackensack	61	73	+19.7%	15	15	0.0%	\$149,900	\$163,500	+9.1%	122	131	+7.4%	34.0	27.7	-18.6%
Isle	46	52	+13.0%	13	19	+46.2%	\$80,000	\$117,000	+46.3%	93	92	-1.1%	27.6	23.0	-16.8%
Little Falls	129	116	-10.1%	62	68	+9.7%	\$110,000	\$125,950	+14.5%	185	158	-14.6%	14.9	10.5	-29.7%
Longville	58	54	-6.9%	17	12	-29.4%	\$179,000	\$139,000	-22.3%	124	136	+9.7%	26.4	37.1	+40.6%
Menahga	43	52	+20.9%	22	14	-36.4%	\$102,450	\$111,500	+8.8%	96	90	-6.3%	18.9	18.9	+0.5%
Motley	34	31	-8.8%	7	8	+14.3%	\$115,000	\$140,000	+21.7%	59	58	-1.7%	25.0	19.3	-22.5%
Nevis	54	64	+18.5%	14	15	+7.1%	\$188,500	\$125,000	-33.7%	132	137	+3.8%	27.9	35.0	+25.3%
Nisswa	67	72	+7.5%	20	19	-5.0%	\$230,000	\$290,000	+26.1%	140	142	+1.4%	22.7	23.3	+2.8%
Park Rapids	192	198	+3.1%	66	47	-28.8%	\$110,000	\$120,500	+9.5%	357	384	+7.6%	22.3	24.8	+11.0%
Pequot Lakes	81	87	+7.4%	20	30	+50.0%	\$193,750	\$163,750	-15.5%	186	192	+3.2%	31.9	24.0	-24.7%
Pillager	34	52	+52.9%	14	18	+28.6%	\$134,950	\$148,000	+9.7%	58	64	+10.3%	13.9	14.8	+6.5%
Pine River	41	62	+51.2%	23	18	-21.7%	\$75,000	\$75,750	+1.0%	107	122	+14.0%	21.8	27.1	+24.4%
Staples	65	51	-21.5%	27	32	+18.5%	\$68,000	\$75,000	+10.3%	105	100	-4.8%	17.3	15.0	-13.1%
Walker	62	71	+14.5%	23	17	-26.1%	\$166,000	\$160,000	-3.6%	159	169	+6.3%	27.3	34.4	+26.1%