

Monthly Indicators



November 2013

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

- 27.4% **- 3.5%** **- 4.6%**

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.



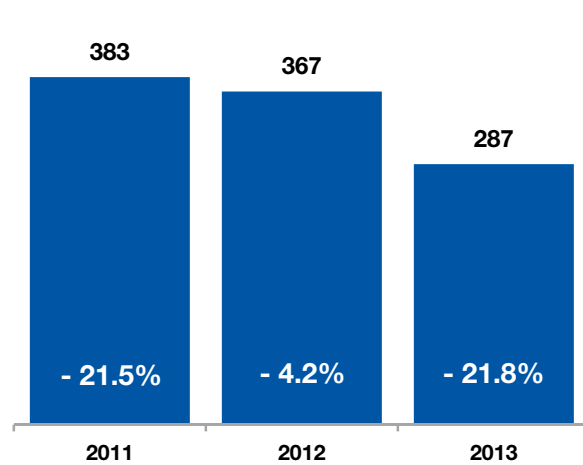
Key Metrics	Historical Sparkbars	11-2012	11-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		367	287	- 21.8%	7,958	7,488	- 5.9%
Pending Sales		299	250	- 16.4%	4,111	4,123	+ 0.3%
Closed Sales		383	278	- 27.4%	4,030	3,994	- 0.9%
Days on Market		143	128	- 10.5%	131	122	- 6.9%
Median Sales Price		\$139,900	\$134,950	- 3.5%	\$133,000	\$140,000	+ 5.3%
Average Sales Price		\$181,174	\$159,472	- 12.0%	\$165,194	\$173,199	+ 4.8%
Pct. of Orig. Price Received		88.4%	89.6%	+ 1.4%	89.5%	90.8%	+ 1.5%
Affordability Index		184	186	+ 1.1%	192	181	- 5.7%
Homes for Sale		3,275	3,125	- 4.6%	--	--	--
Months Supply		9.0	8.6	- 4.4%	--	--	--

New Listings

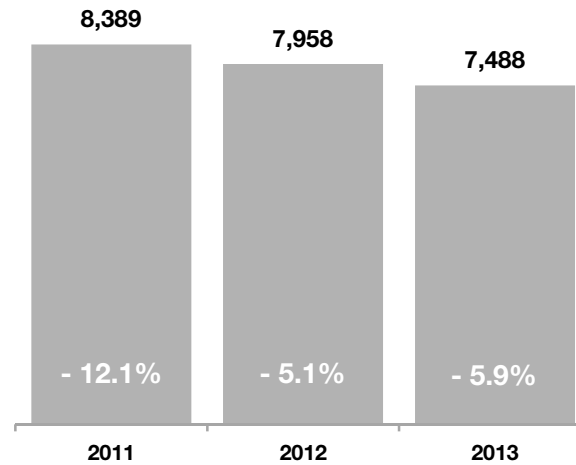
A count of the properties that have been newly listed on the market in a given month.



November

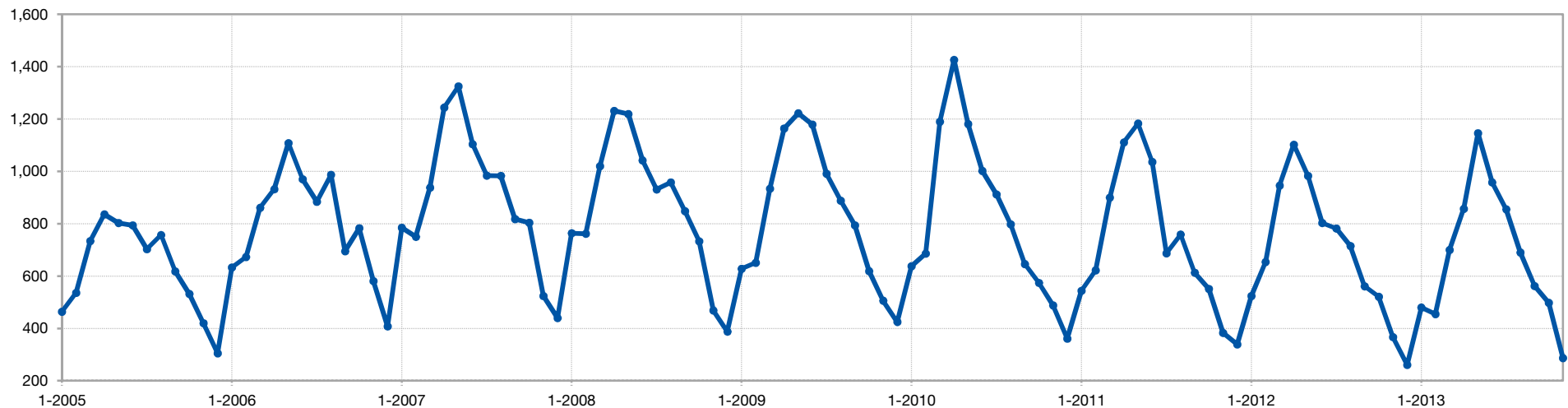


Year to Date



	New Listings	Prior Year	Percent Change
December 2012	261	339	-23.0%
January 2013	480	524	-8.4%
February 2013	455	654	-30.4%
March 2013	700	946	-26.0%
April 2013	857	1,102	-22.2%
May 2013	1,146	983	+16.6%
June 2013	958	803	+19.3%
July 2013	855	782	+9.3%
August 2013	690	715	-3.5%
September 2013	562	561	+0.2%
October 2013	498	521	-4.4%
November 2013	287	367	-21.8%
12-Month Avg	646	691	-6.5%

Historical New Listings by Month

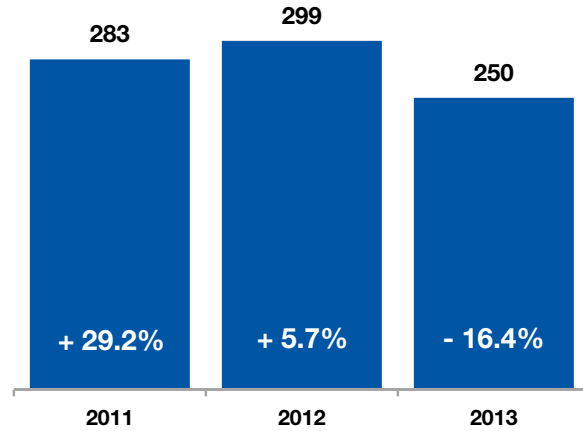


Pending Sales

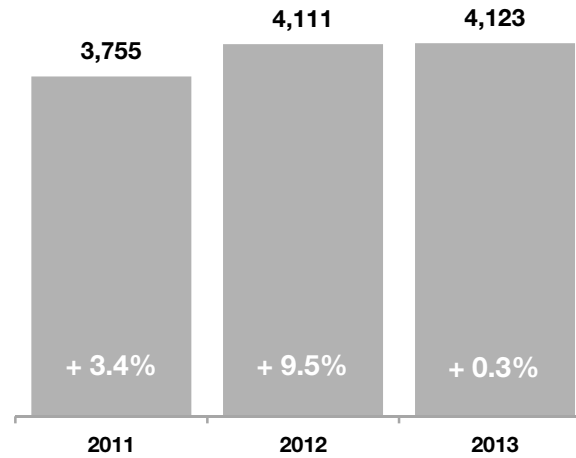
A count of the properties on which offers have been accepted in a given month.



November

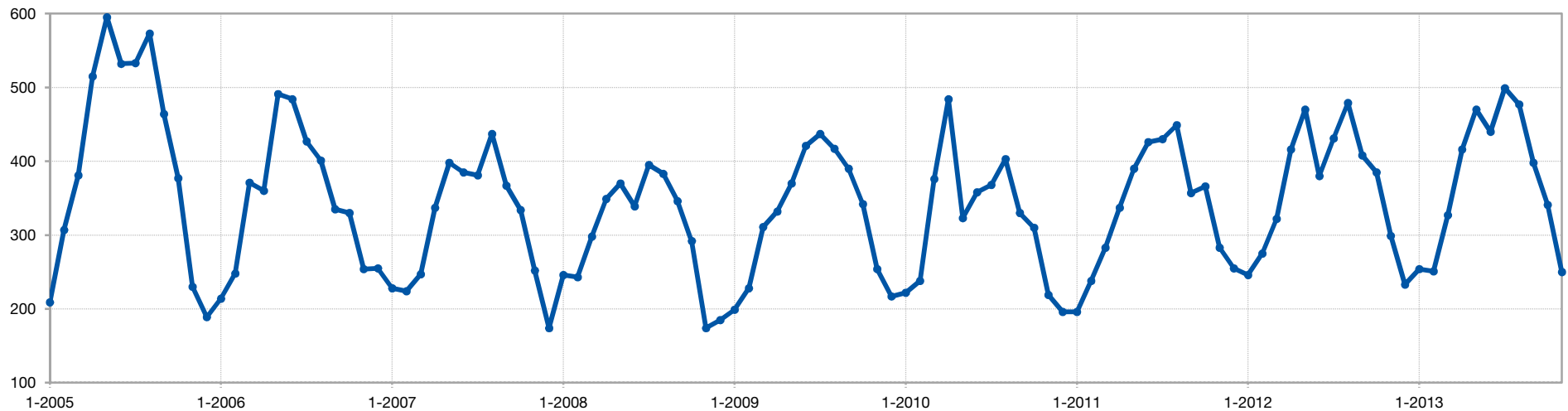


Year to Date



Pending Sales		Prior Year	Percent Change
December 2012	233	255	-8.6%
January 2013	254	246	+3.3%
February 2013	251	275	-8.7%
March 2013	327	322	+1.6%
April 2013	416	416	0.0%
May 2013	470	470	0.0%
June 2013	440	380	+15.8%
July 2013	499	431	+15.8%
August 2013	477	479	-0.4%
September 2013	398	408	-2.5%
October 2013	341	385	-11.4%
November 2013	250	299	-16.4%
12-Month Avg	363	364	-0.3%

Historical Pending Sales by Month

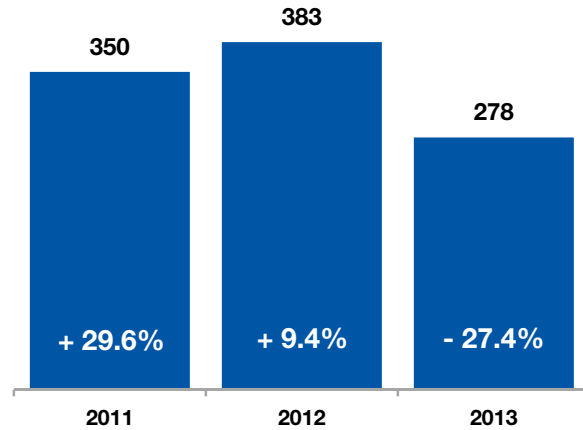


Closed Sales

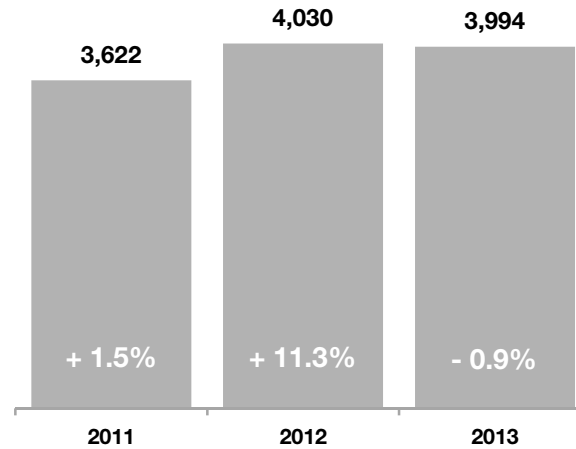
A count of the actual sales that closed in a given month.



November

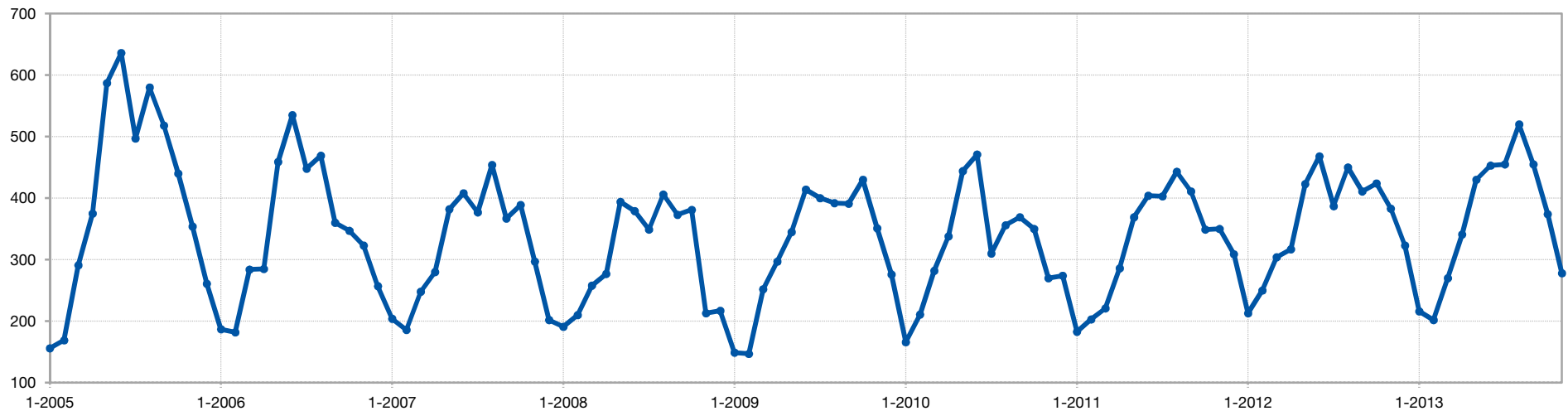


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2012	323	309	+4.5%
January 2013	216	213	+1.4%
February 2013	202	250	-19.2%
March 2013	270	304	-11.2%
April 2013	341	317	+7.6%
May 2013	430	423	+1.7%
June 2013	453	468	-3.2%
July 2013	455	387	+17.6%
August 2013	520	450	+15.6%
September 2013	455	411	+10.7%
October 2013	374	424	-11.8%
November 2013	278	383	-27.4%
12-Month Avg	360	362	-0.6%

Historical Closed Sales by Month

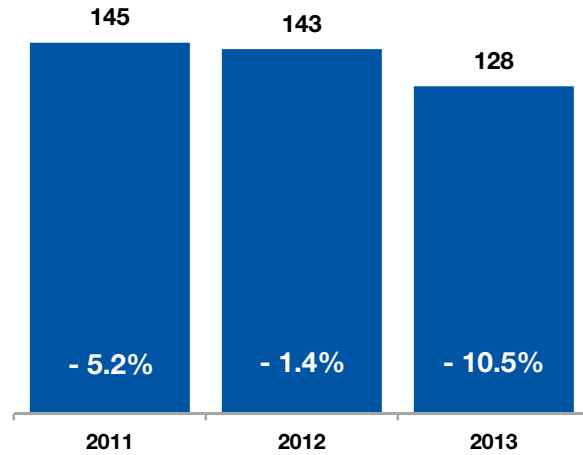


Days on Market Until Sale

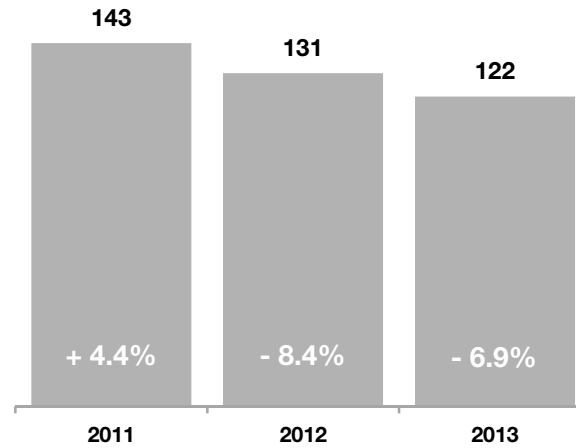
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

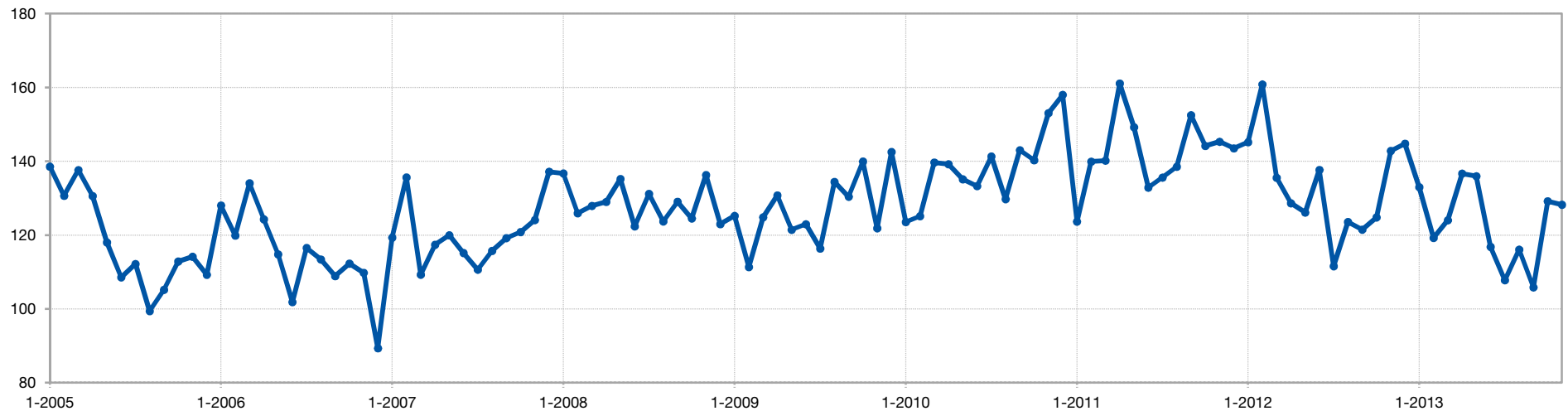


Year to Date



Days on Market	Prior Year	Percent Change
December 2012	145	+1.4%
January 2013	133	-8.3%
February 2013	119	-26.1%
March 2013	124	-8.8%
April 2013	137	+6.2%
May 2013	136	+7.9%
June 2013	117	-15.2%
July 2013	108	-3.6%
August 2013	116	-6.5%
September 2013	106	-12.4%
October 2013	129	+3.2%
November 2013	128	-10.5%
12-Month Avg	125	-6.0%

Historical Days on Market Until Sale by Month

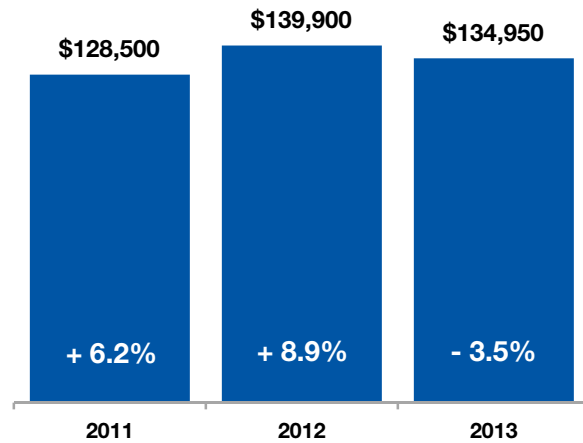


Median Sales Price

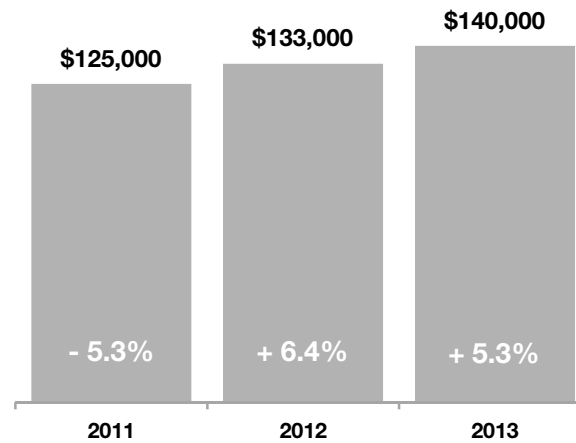
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November

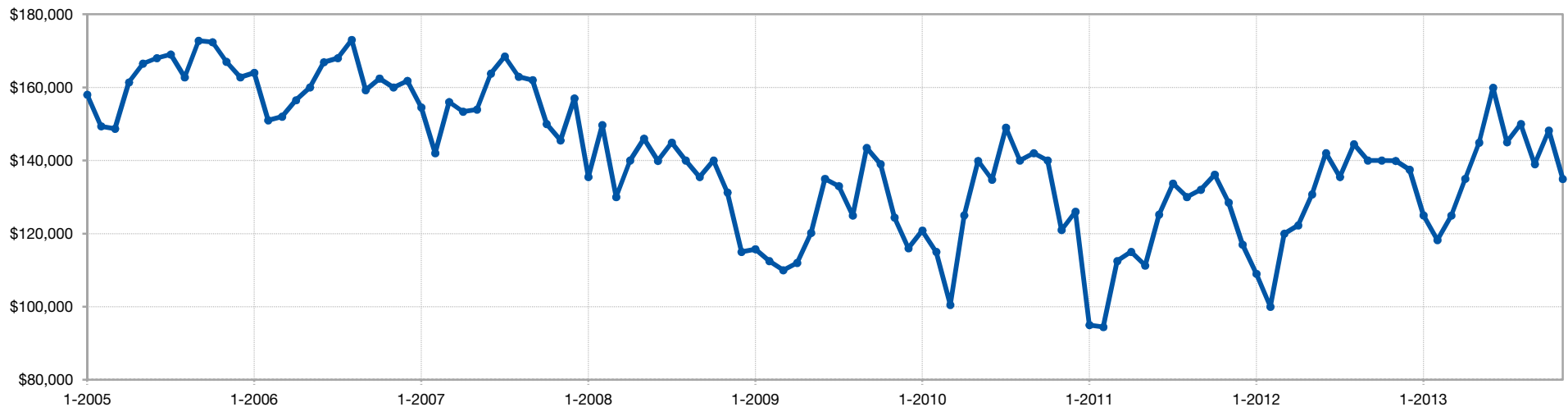


Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2012	\$137,500	\$117,000	+17.5%
January 2013	\$125,000	\$109,000	+14.7%
February 2013	\$118,250	\$100,000	+18.3%
March 2013	\$124,950	\$120,000	+4.1%
April 2013	\$135,000	\$122,250	+10.4%
May 2013	\$144,900	\$130,750	+10.8%
June 2013	\$159,900	\$142,013	+12.6%
July 2013	\$145,000	\$135,500	+7.0%
August 2013	\$150,000	\$144,450	+3.8%
September 2013	\$139,000	\$140,000	-0.7%
October 2013	\$148,200	\$140,000	+5.9%
November 2013	\$134,950	\$139,900	-3.5%
12-Month Avg	\$138,554	\$128,405	+7.9%

Historical Median Sales Price by Month

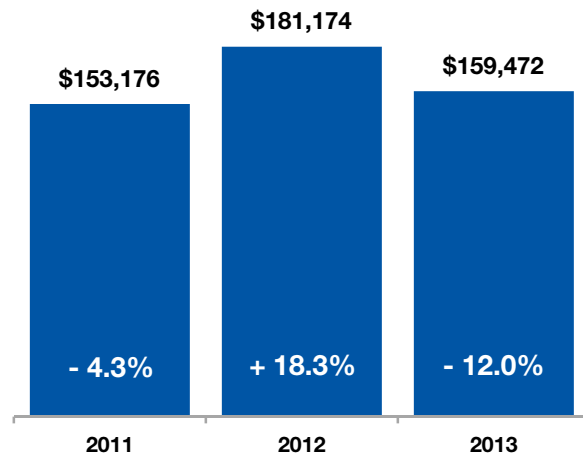


Average Sales Price

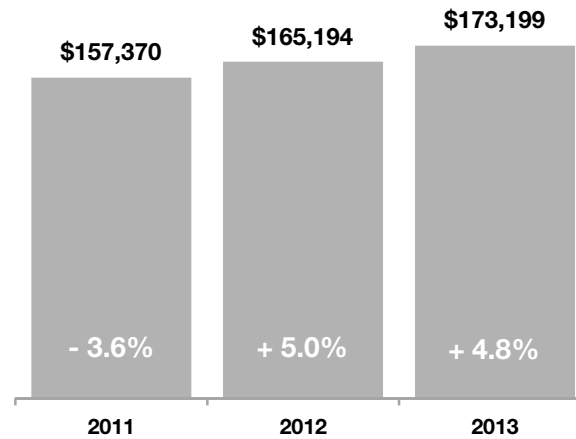
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2012	\$168,615	\$142,785	+18.1%
January 2013	\$141,772	\$148,491	-4.5%
February 2013	\$152,615	\$134,673	+13.3%
March 2013	\$157,288	\$146,243	+7.6%
April 2013	\$156,018	\$143,452	+8.8%
May 2013	\$169,700	\$167,488	+1.3%
June 2013	\$190,635	\$171,970	+10.9%
July 2013	\$190,213	\$164,586	+15.6%
August 2013	\$190,573	\$176,630	+7.9%
September 2013	\$165,873	\$166,946	-0.6%
October 2013	\$186,506	\$182,749	+2.1%
November 2013	\$159,472	\$181,174	-12.0%
12-Month Avg	\$169,107	\$160,599	+5.3%

Historical Average Sales Price by Month

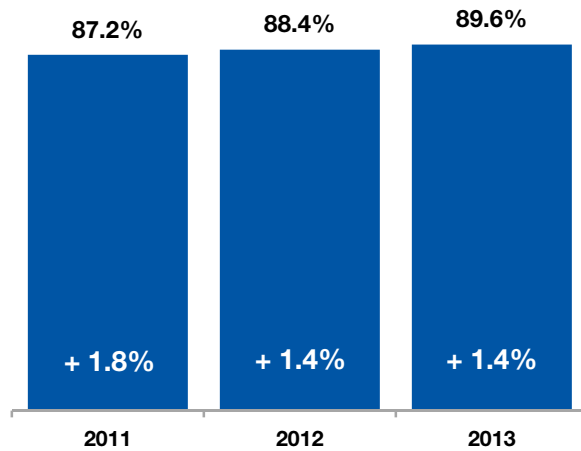


Percent of Original List Price Received

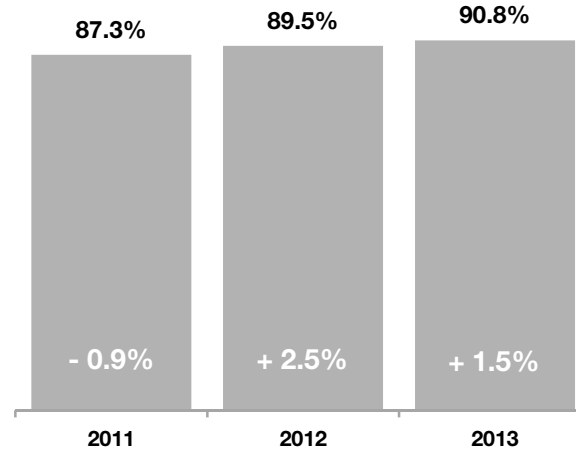
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

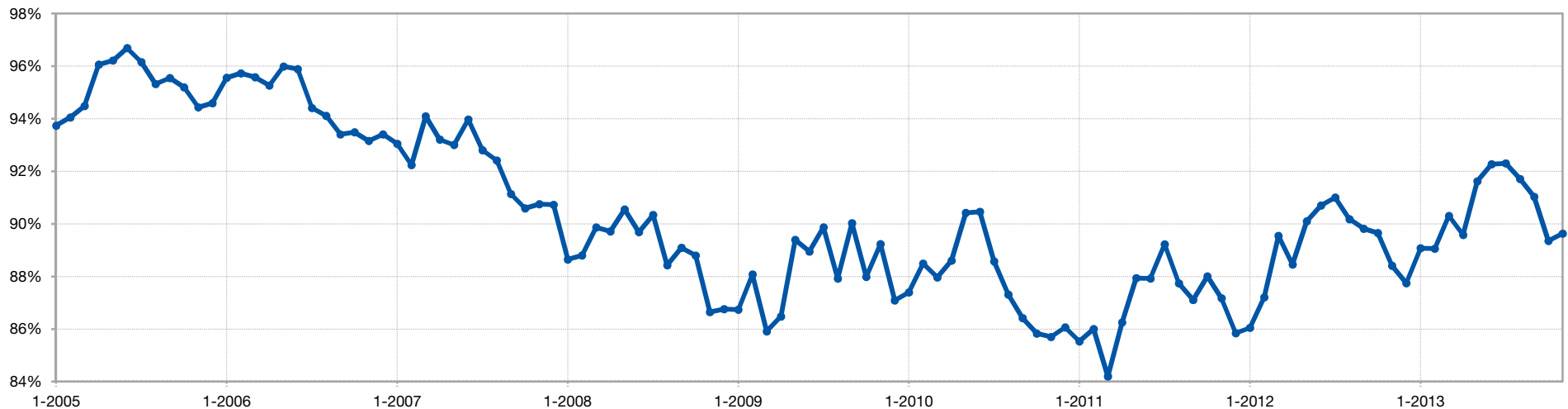


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2012	87.7%	85.8%	+2.2%
January 2013	89.1%	86.1%	+3.5%
February 2013	89.1%	87.2%	+2.2%
March 2013	90.3%	89.5%	+0.9%
April 2013	89.6%	88.5%	+1.2%
May 2013	91.6%	90.1%	+1.7%
June 2013	92.3%	90.7%	+1.8%
July 2013	92.3%	91.0%	+1.4%
August 2013	91.7%	90.2%	+1.7%
September 2013	91.0%	89.8%	+1.3%
October 2013	89.4%	89.7%	-0.3%
November 2013	89.6%	88.4%	+1.4%
12-Month Avg	90.3%	88.9%	+1.6%

Historical Percent of Original List Price Received by Month

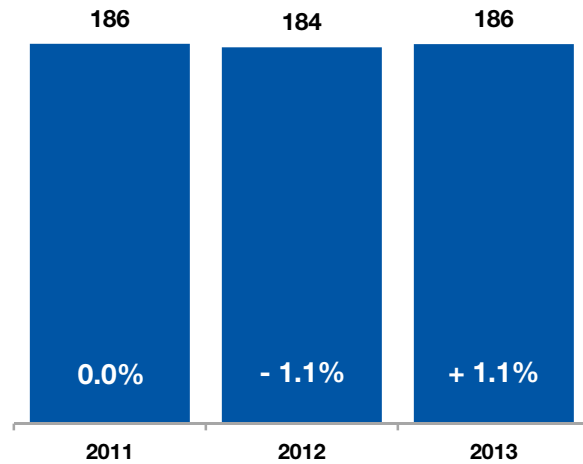


Housing Affordability Index

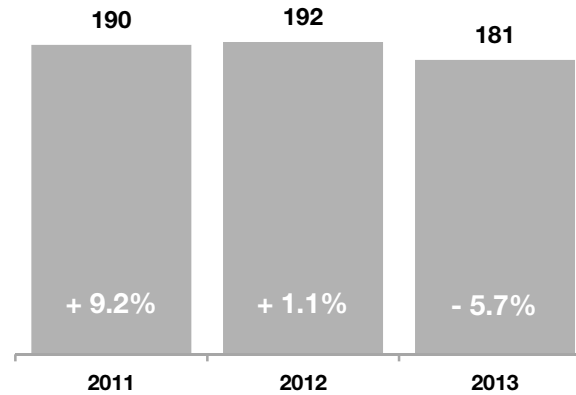
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

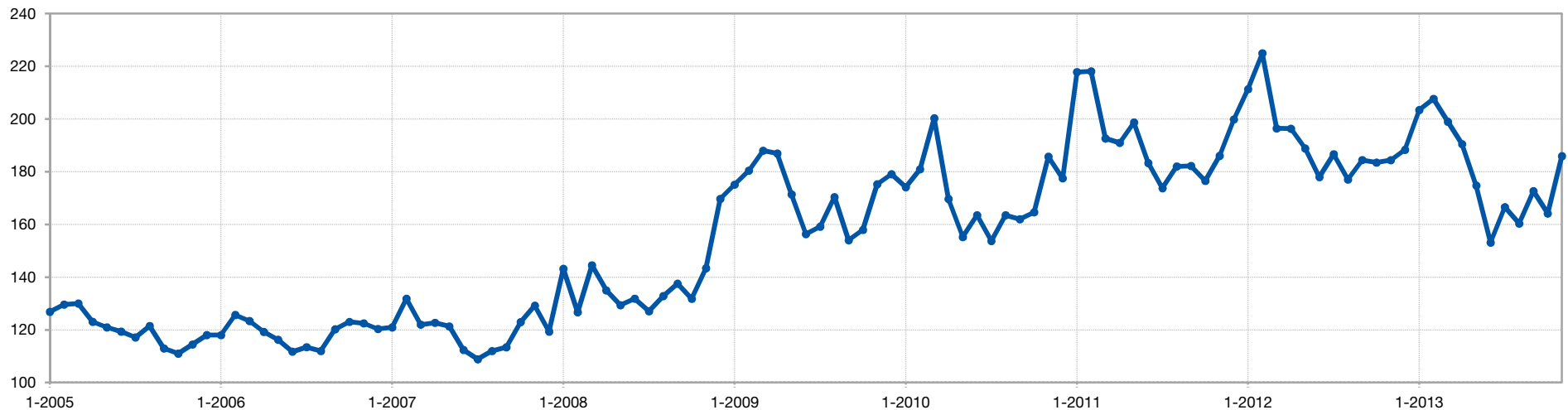


Year to Date



	Affordability Index	Prior Year	Percent Change
December 2012	188	200	-6.0%
January 2013	203	211	-3.8%
February 2013	208	225	-7.6%
March 2013	199	196	+1.5%
April 2013	190	196	-3.1%
May 2013	175	189	-7.4%
June 2013	153	178	-14.0%
July 2013	167	187	-10.7%
August 2013	160	177	-9.6%
September 2013	173	184	-6.0%
October 2013	164	183	-10.4%
November 2013	186	184	+1.1%
12-Month Avg	181	193	-6.2%

Historical Housing Affordability Index by Month

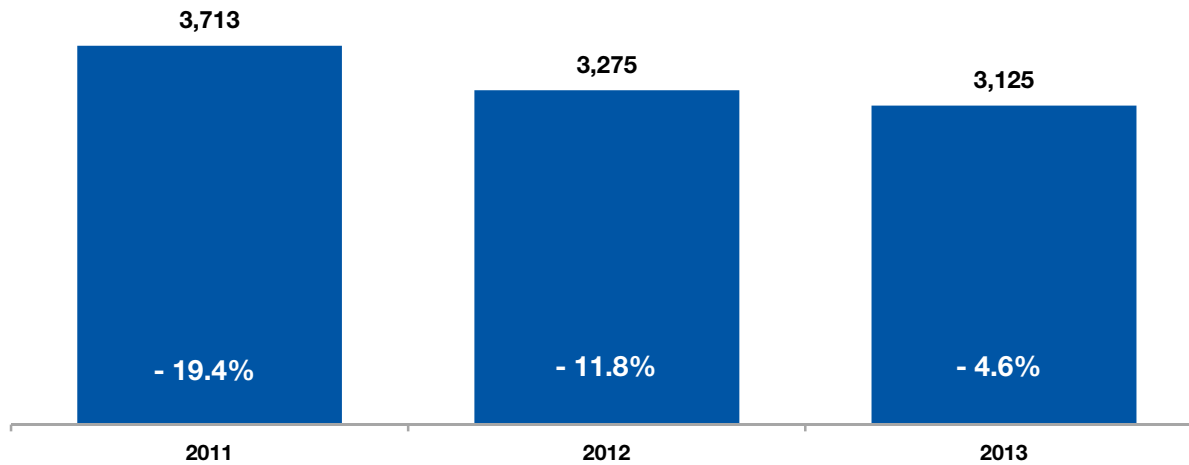


Inventory of Homes for Sale

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

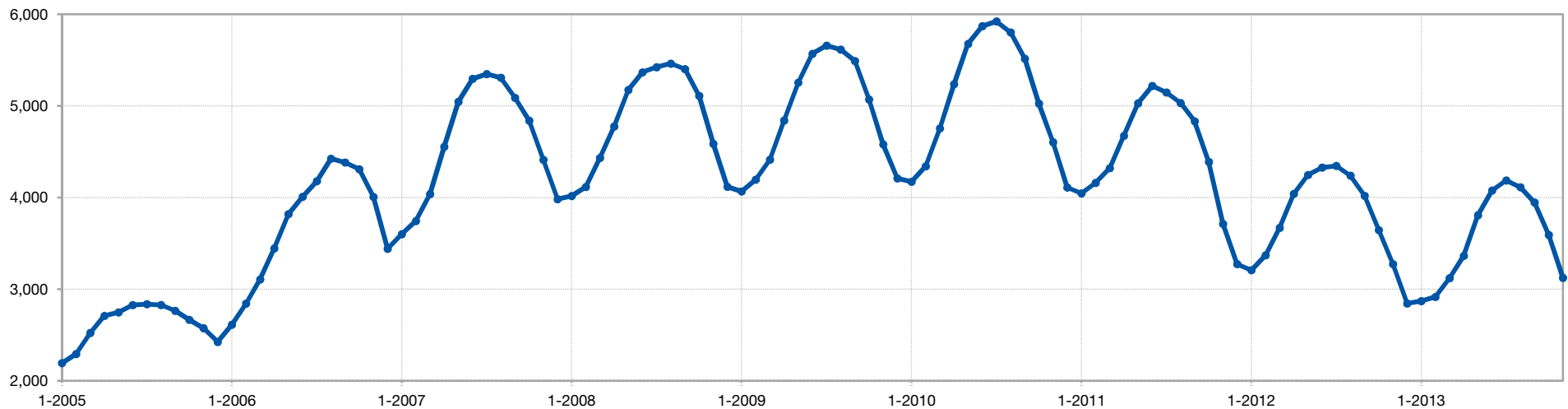


November



	Homes for Sale	Prior Year	Percent Change
December 2012	2,845	3,275	-13.1%
January 2013	2,871	3,209	-10.5%
February 2013	2,917	3,371	-13.5%
March 2013	3,122	3,671	-15.0%
April 2013	3,365	4,042	-16.7%
May 2013	3,808	4,247	-10.3%
June 2013	4,078	4,329	-5.8%
July 2013	4,188	4,347	-3.7%
August 2013	4,114	4,240	-3.0%
September 2013	3,947	4,020	-1.8%
October 2013	3,593	3,646	-1.5%
November 2013	3,125	3,275	-4.6%
12-Month Avg	3,498	3,806	-8.1%

Historical Inventory of Homes for Sale by Month

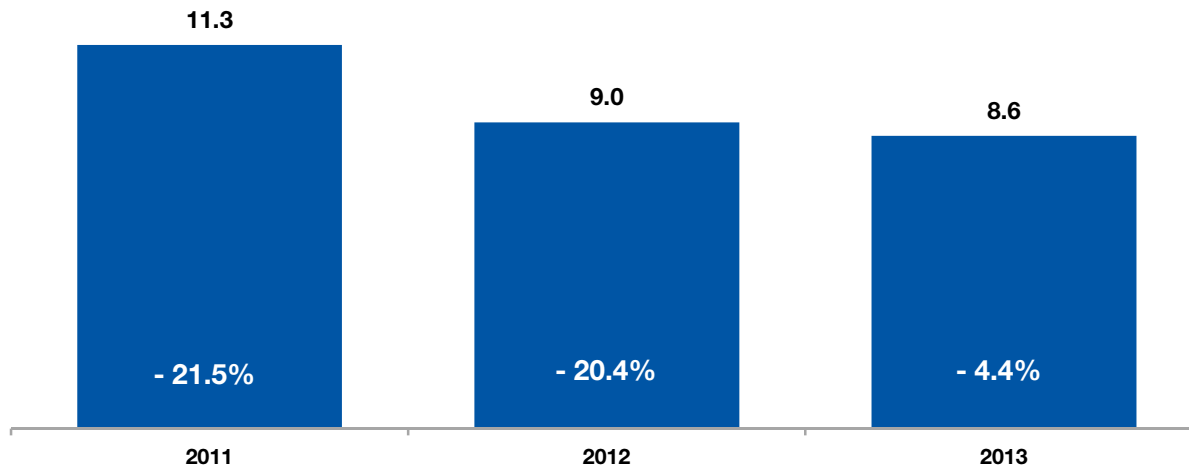


Months Supply of Inventory

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.

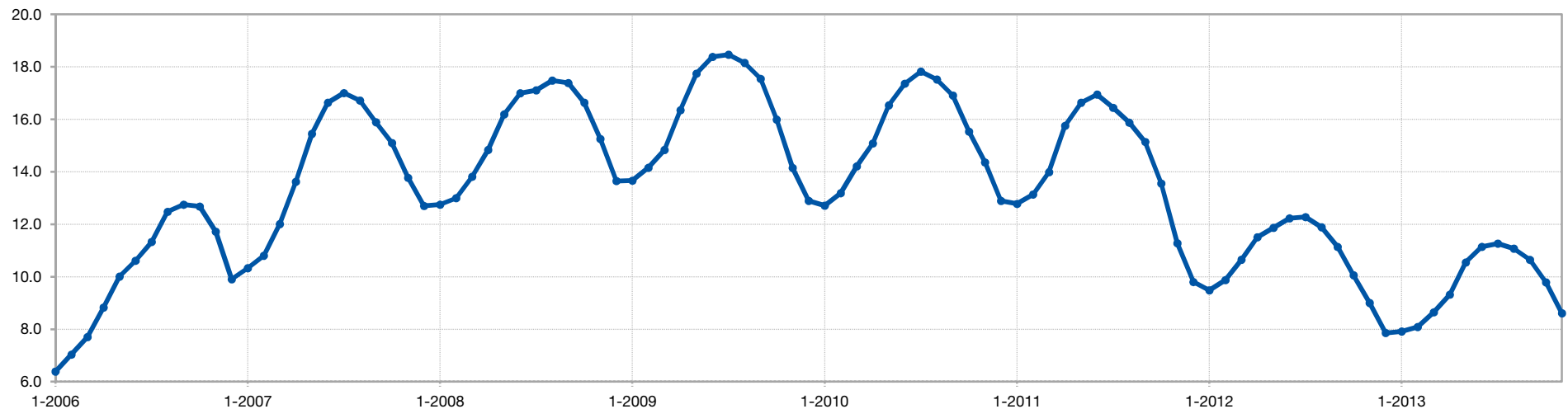


November



	Months Supply	Prior Year	Percent Change
December 2012	7.9	9.8	-19.4%
January 2013	7.9	9.5	-16.8%
February 2013	8.1	9.9	-18.2%
March 2013	8.6	10.7	-19.6%
April 2013	9.3	11.5	-19.1%
May 2013	10.5	11.9	-11.8%
June 2013	11.1	12.2	-9.0%
July 2013	11.3	12.3	-8.1%
August 2013	11.1	11.9	-6.7%
September 2013	10.6	11.1	-4.5%
October 2013	9.8	10.1	-3.0%
November 2013	8.6	9.0	-4.4%
12-Month Avg	9.6	10.8	-11.1%

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 2012	YTD 2013	+ / -	YTD 2012	YTD 2013	+ / -	YTD 2012	YTD 2013	+ / -	11-2012	11-2013	+ / -	11-2012	11-2013	+ / -
Aitkin	264	241	-8.7%	112	110	-1.8%	\$130,000	\$140,000	+7.7%	213	201	-5.6%	19.4	19.3	-0.3%
Backus	119	93	-21.8%	57	36	-36.8%	\$126,500	\$126,800	+0.2%	86	88	+2.3%	17.2	26.4	+53.5%
Baxter	188	181	-3.7%	135	133	-1.5%	\$148,700	\$166,500	+12.0%	99	78	-21.2%	8.1	6.5	-19.6%
Brainerd	752	561	-25.4%	461	381	-17.4%	\$116,000	\$125,000	+7.8%	447	397	-11.2%	10.0	11.5	+15.7%
Breezy Point	196	144	-26.5%	99	69	-30.3%	\$135,000	\$150,000	+11.1%	107	120	+12.1%	11.2	19.2	+72.0%
Crosby	97	79	-18.6%	41	41	0.0%	\$71,600	\$91,000	+27.1%	69	61	-11.6%	16.2	17.0	+4.9%
Crosslake	271	209	-22.9%	139	80	-42.4%	\$312,500	\$307,500	-1.6%	260	260	0.0%	20.1	37.6	+86.7%
Cushing	89	68	-23.6%	34	31	-8.8%	\$196,000	\$190,000	-3.1%	67	51	-23.9%	20.6	18.1	-12.2%
Deerwood	128	80	-37.5%	51	46	-9.8%	\$257,000	\$248,500	-3.3%	93	78	-16.1%	20.7	17.3	-16.1%
Emily	72	66	-8.3%	27	23	-14.8%	\$195,000	\$152,500	-21.8%	56	55	-1.8%	21.7	24.2	+11.6%
Hackensack	157	120	-23.6%	58	50	-13.8%	\$197,000	\$149,950	-23.9%	107	102	-4.7%	17.6	23.1	+31.3%
Isle	116	97	-16.4%	41	39	-4.9%	\$165,777	\$131,000	-21.0%	74	69	-6.8%	18.5	17.7	-4.6%
Little Falls	289	261	-9.7%	149	152	+2.0%	\$95,480	\$108,500	+13.6%	163	158	-3.1%	11.2	11.9	+6.0%
Longville	132	119	-9.8%	42	52	+23.8%	\$182,500	\$185,000	+1.4%	117	123	+5.1%	24.5	26.4	+7.6%
Menahga	125	98	-21.6%	39	55	+41.0%	\$94,000	\$115,000	+22.3%	85	81	-4.7%	21.3	15.9	-25.0%
Motley	68	68	0.0%	23	27	+17.4%	\$120,000	\$115,000	-4.2%	45	51	+13.3%	14.5	18.7	+28.8%
Nevis	141	105	-25.5%	55	43	-21.8%	\$175,000	\$164,750	-5.9%	115	111	-3.5%	21.2	26.5	+25.0%
Nisswa	183	151	-17.5%	83	65	-21.7%	\$252,500	\$260,000	+3.0%	129	122	-5.4%	15.6	21.5	+37.7%
Park Rapids	420	409	-2.6%	207	184	-11.1%	\$125,000	\$137,250	+9.8%	313	337	+7.7%	16.1	20.6	+28.0%
Pequot Lakes	199	180	-9.5%	109	82	-24.8%	\$186,000	\$206,000	+10.8%	168	164	-2.4%	16.7	22.1	+32.7%
Pillager	87	75	-13.8%	53	42	-20.8%	\$137,250	\$155,350	+13.2%	50	57	+14.0%	10.2	14.3	+40.1%
Pine River	125	97	-22.4%	55	51	-7.3%	\$95,000	\$97,500	+2.6%	106	100	-5.7%	20.1	20.7	+2.9%
Staples	155	139	-10.3%	62	65	+4.8%	\$75,000	\$75,000	0.0%	108	114	+5.6%	19.3	18.5	-4.4%
Walker	202	132	-34.7%	84	54	-35.7%	\$213,000	\$168,000	-21.1%	167	161	-3.6%	20.9	32.2	+54.3%