

# Monthly Indicators



## November 2016

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

## Activity Snapshot

**+ 21.1%**    **+ 6.4%**    **- 25.3%**

One-Year Change in  
**Closed Sales**    One-Year Change in  
**Median Sales Price**    One-Year Change in  
**Homes for Sale**

Activity Overview	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
Days on Market Until Sale	<b>6</b>
Median Sales Price	<b>7</b>
Average Sales Price	<b>8</b>
Percent of Original List Price Received	<b>9</b>
Housing Affordability Index	<b>10</b>
Inventory of Homes for Sale	<b>11</b>
Months Supply of Inventory	<b>12</b>
Area Overview	<b>13</b>

# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



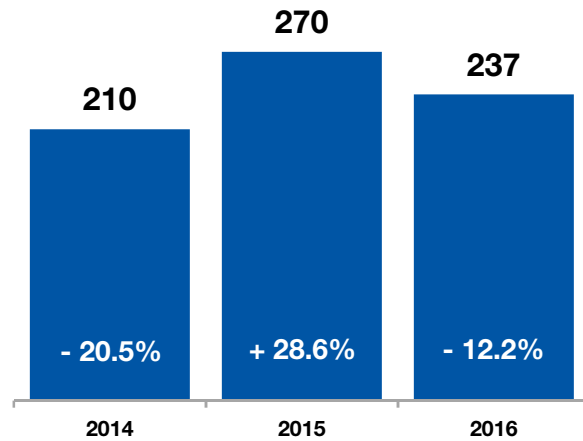
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		270	<b>237</b>	- 12.2%	7,018	<b>6,572</b>	- 6.4%
<b>Pending Sales</b>		261	<b>297</b>	+ 13.8%	3,972	<b>4,317</b>	+ 8.7%
<b>Closed Sales</b>		265	<b>321</b>	+ 21.1%	3,814	<b>4,180</b>	+ 9.6%
<b>Days on Market</b>		115	<b>109</b>	- 5.2%	109	<b>105</b>	- 3.7%
<b>Median Sales Price</b>		\$149,500	<b>\$159,000</b>	+ 6.4%	\$154,000	<b>\$162,900</b>	+ 5.8%
<b>Avg. Sales Price</b>		\$181,951	<b>\$206,033</b>	+ 13.2%	\$187,690	<b>\$192,879</b>	+ 2.8%
<b>Pct. of Orig. Price Received</b>		90.4%	<b>91.9%</b>	+ 1.7%	92.2%	<b>92.9%</b>	+ 0.8%
<b>Affordability Index</b>		187	<b>173</b>	- 7.5%	182	<b>169</b>	- 7.1%
<b>Homes for Sale</b>		2,807	<b>2,097</b>	- 25.3%	--	--	--
<b>Months Supply</b>		8.1	<b>5.5</b>	- 32.1%	--	--	--

# New Listings

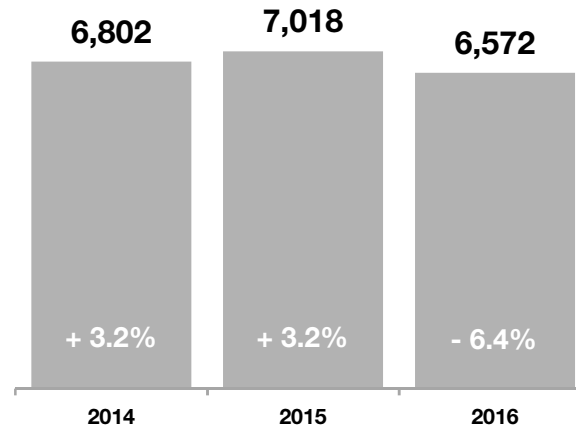
A count of the properties that have been newly listed on the market in a given month.



## November

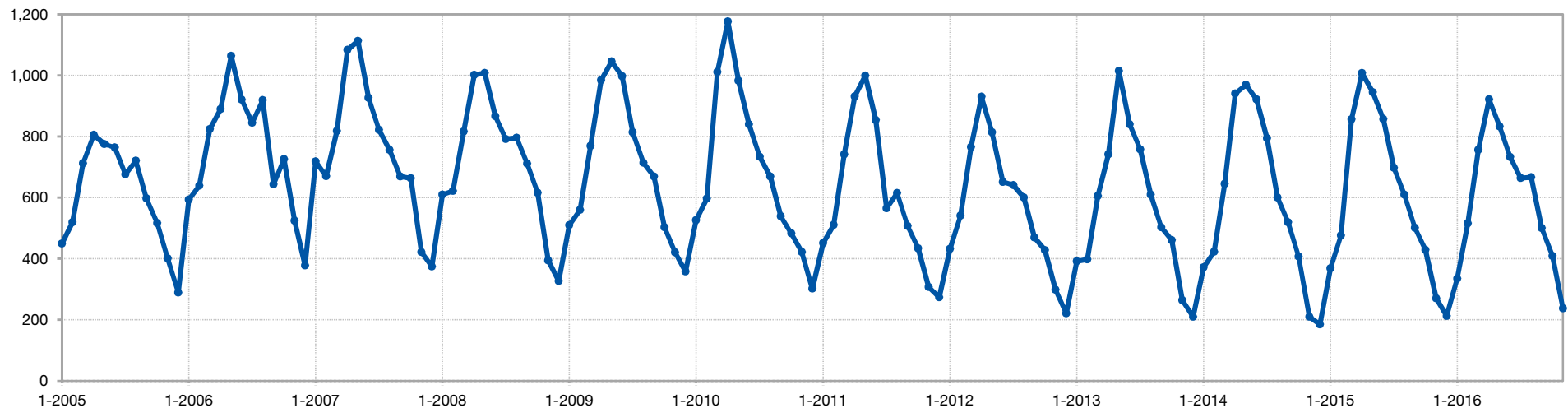


## Year to Date



New Listings		Prior Year	Percent Change
December 2015	212	185	+14.6%
January 2016	335	368	-9.0%
February 2016	516	476	+8.4%
March 2016	756	856	-11.7%
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%
<b>November 2016</b>	<b>237</b>	<b>270</b>	<b>-12.2%</b>
12-Month Avg	565	600	-5.8%

## Historical New Listings by Month

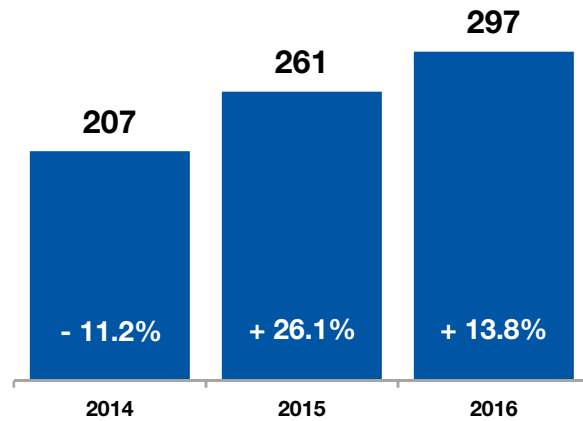


# Pending Sales

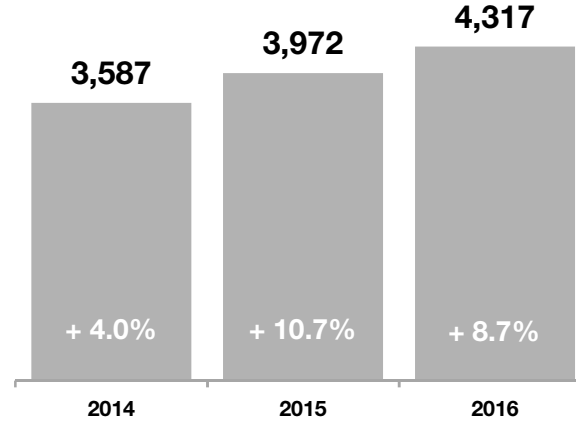
A count of the properties on which offers have been accepted in a given month.



## November

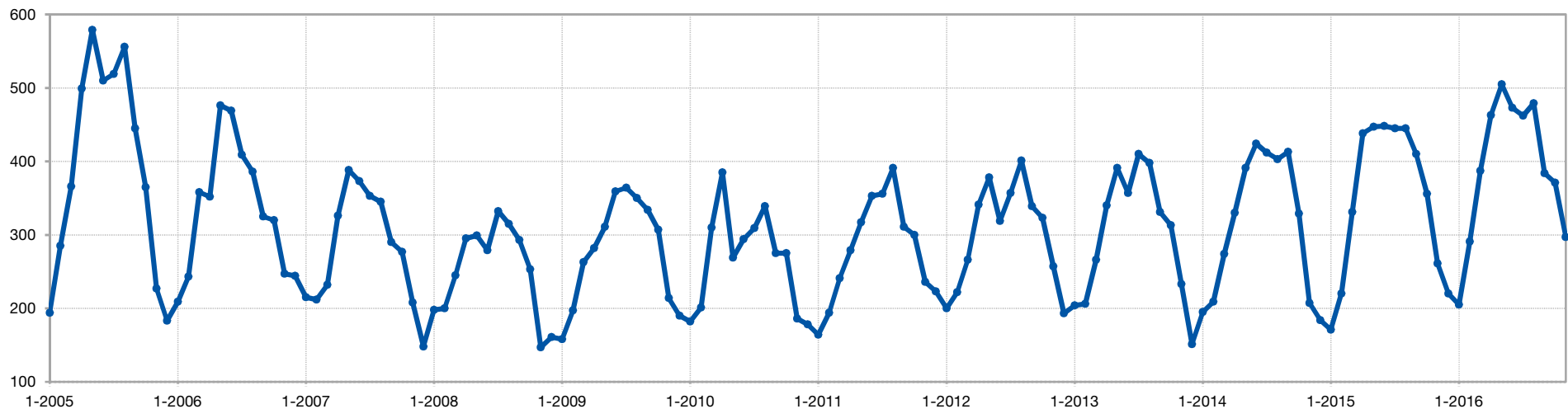


## Year to Date



Pending Sales	Prior Year	Percent Change	
December 2015	220	184	+19.6%
January 2016	205	171	+19.9%
February 2016	291	220	+32.3%
March 2016	387	331	+16.9%
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	371	356	+4.2%
<b>November 2016</b>	<b>297</b>	<b>261</b>	<b>+13.8%</b>
12-Month Avg	378	346	+9.2%

## Historical Pending Sales by Month

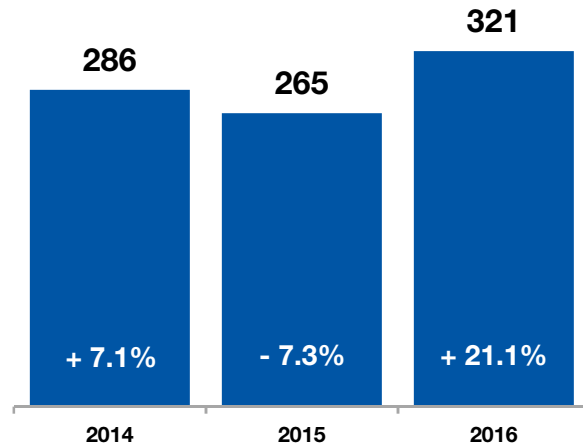


# Closed Sales

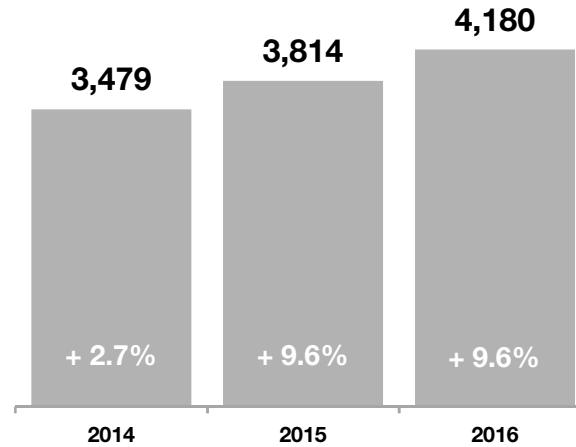
A count of the actual sales that closed in a given month.



## November



## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2015	303	249	+21.7%
January 2016	189	151	+25.2%
February 2016	221	159	+39.0%
March 2016	254	226	+12.4%
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	460	442	+4.1%
October 2016	413	450	-8.2%
<b>November 2016</b>	<b>321</b>	<b>265</b>	<b>+21.1%</b>
12-Month Avg	374	339	+10.3%

## Historical Closed Sales by Month

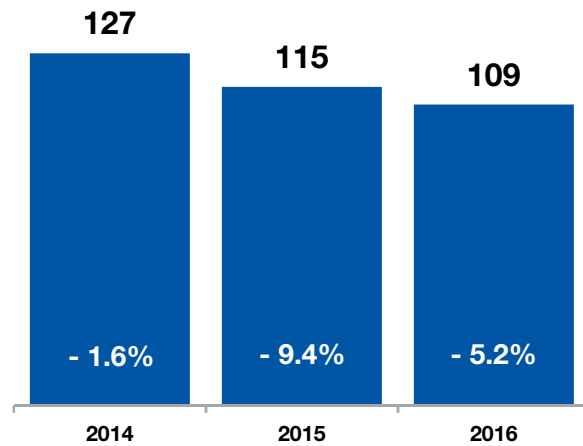


# Days on Market Until Sale

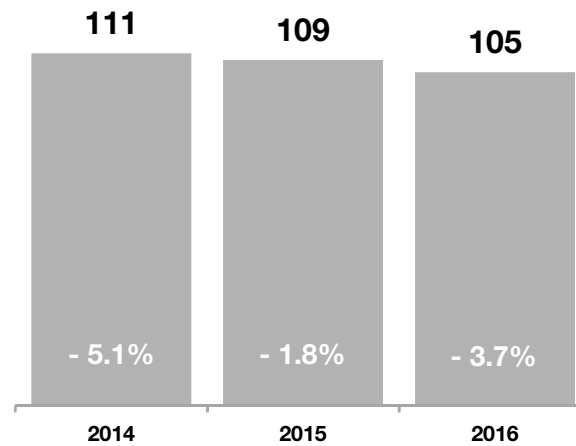
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

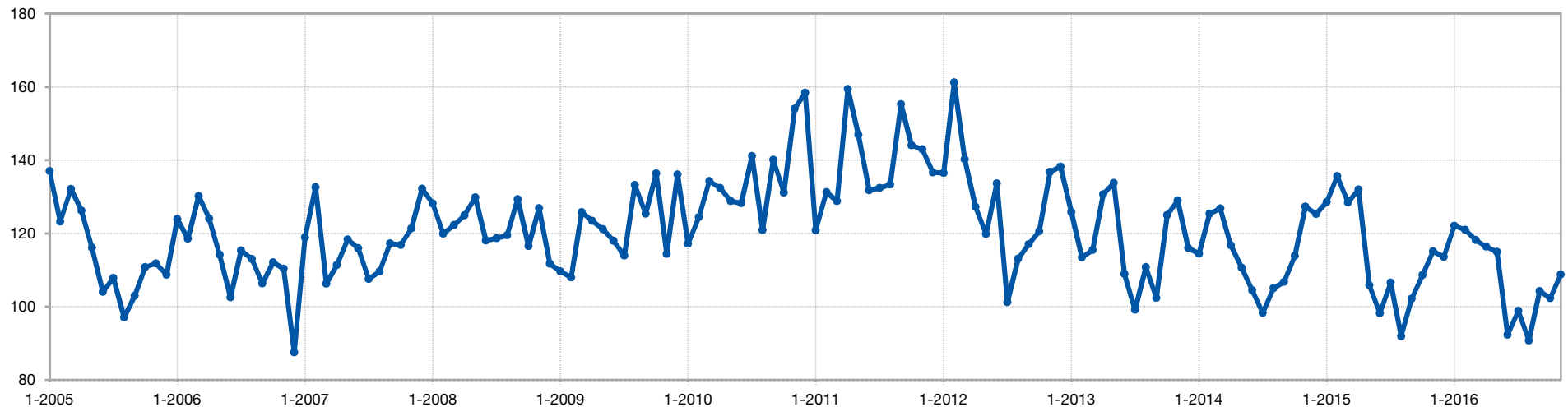


## Year to Date



Days on Market	Prior Year	Percent Change	
December 2015	114	125	-8.8%
January 2016	122	129	-5.4%
February 2016	121	136	-11.0%
March 2016	118	128	-7.8%
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%
<b>November 2016</b>	<b>109</b>	<b>115</b>	<b>-5.2%</b>
12-Month Avg	109	115	-5.2%

## Historical Days on Market Until Sale by Month

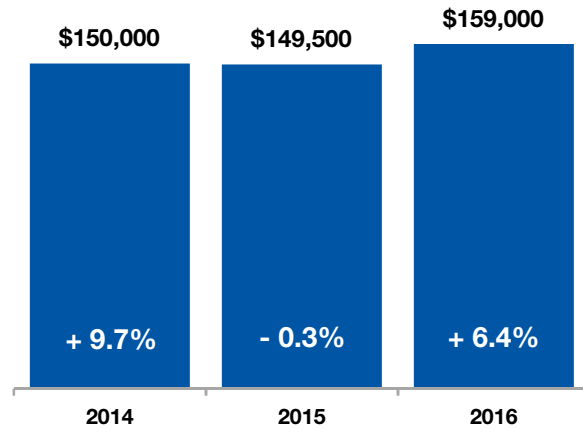


# Median Sales Price

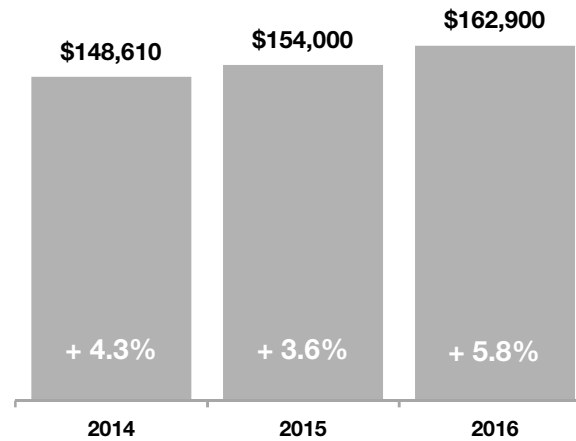
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2015	\$144,900	\$145,000	-0.1%
January 2016	\$148,500	\$143,000	+3.8%
February 2016	\$133,000	\$121,000	+9.9%
March 2016	\$140,228	\$153,000	-8.3%
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%
<b>November 2016</b>	<b>\$159,000</b>	<b>\$149,500</b>	<b>+6.4%</b>
12-Month Avg	\$158,086	\$150,204	+5.2%

## Historical Median Sales Price by Month

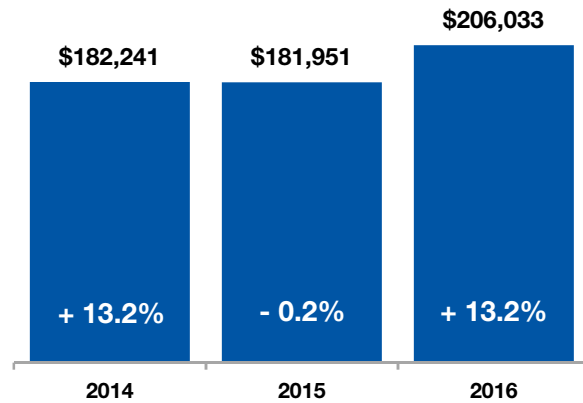


# Average Sales Price

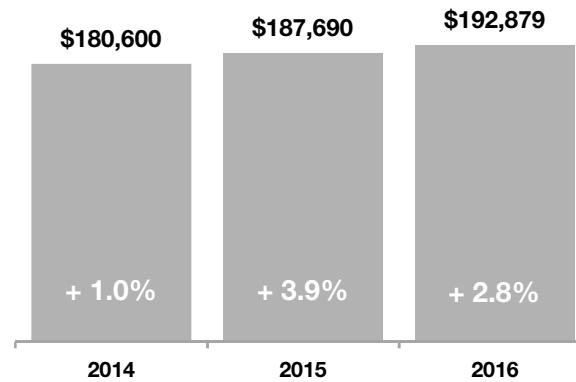
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

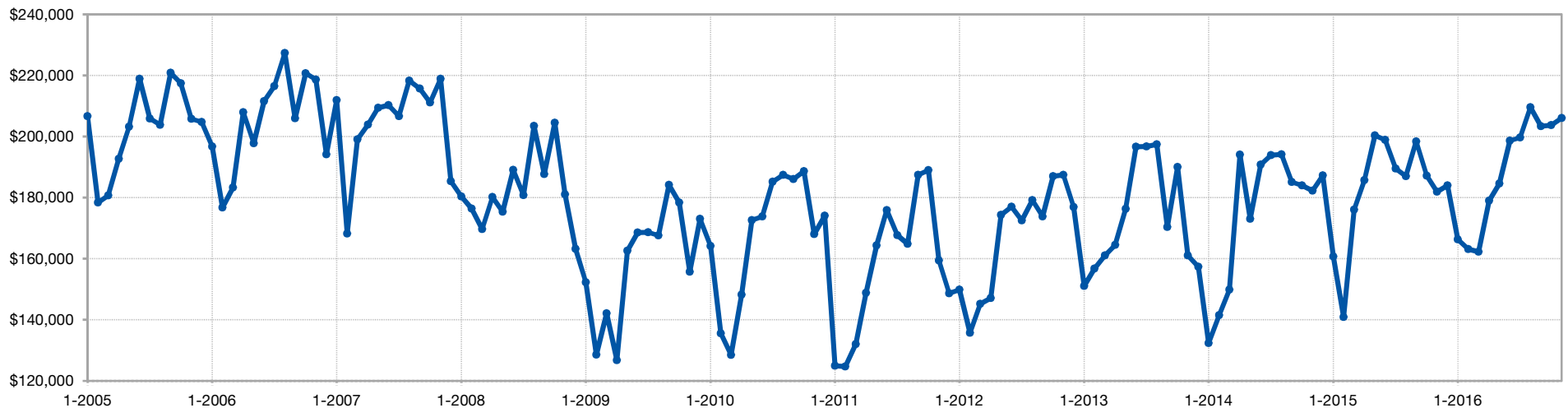


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2015	\$184,000	\$187,247	-1.7%
January 2016	\$166,310	\$160,751	+3.5%
February 2016	\$163,125	\$140,931	+15.7%
March 2016	\$162,263	\$176,033	-7.8%
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%
<b>November 2016</b>	<b>\$206,033</b>	<b>\$181,951</b>	<b>+13.2%</b>
12-Month Avg	\$188,366	\$182,820	+3.0%

## Historical Average Sales Price by Month



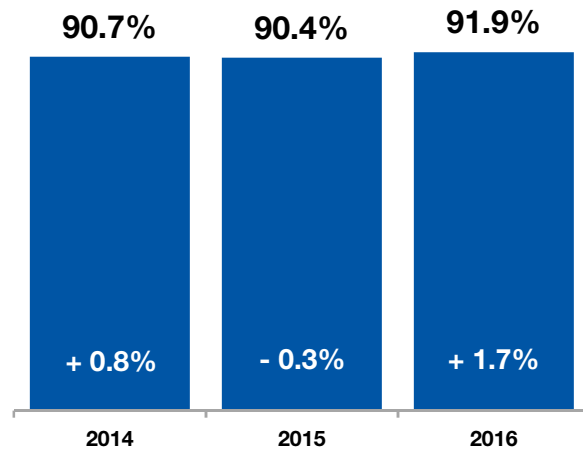


# Percent of Original List Price Received

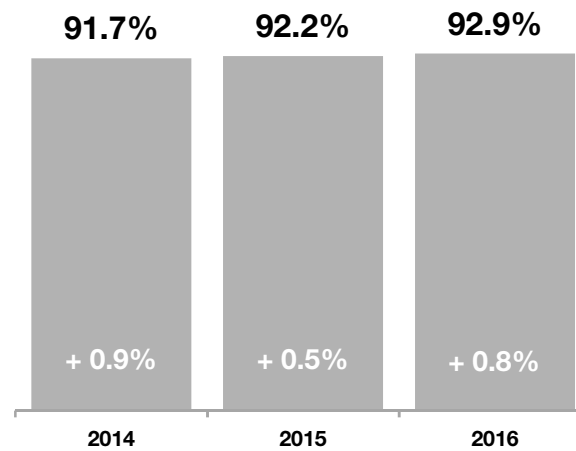
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2015	90.1%	90.1%	0.0%
January 2016	91.3%	89.4%	+2.1%
February 2016	91.6%	88.9%	+3.0%
March 2016	91.6%	92.0%	-0.4%
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%
<b>November 2016</b>	<b>91.9%</b>	<b>90.4%</b>	<b>+1.7%</b>
12-Month Avg	92.4%	91.7%	+0.8%

## Historical Percent of Original List Price Received by Month

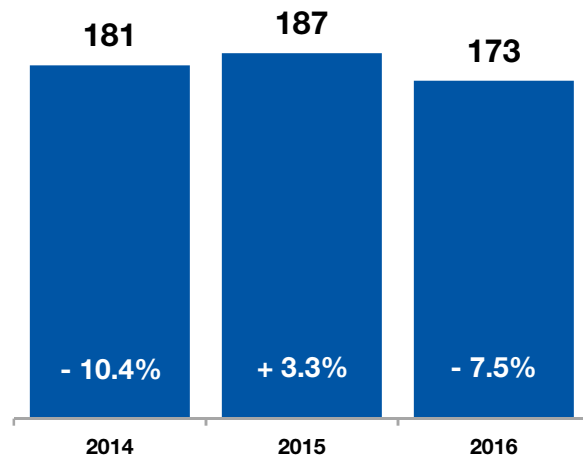


# Housing Affordability Index

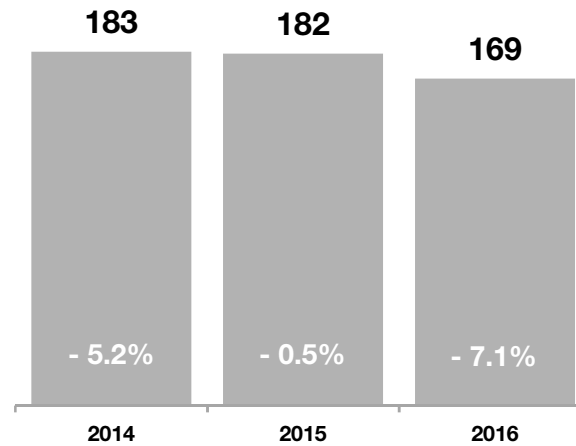
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

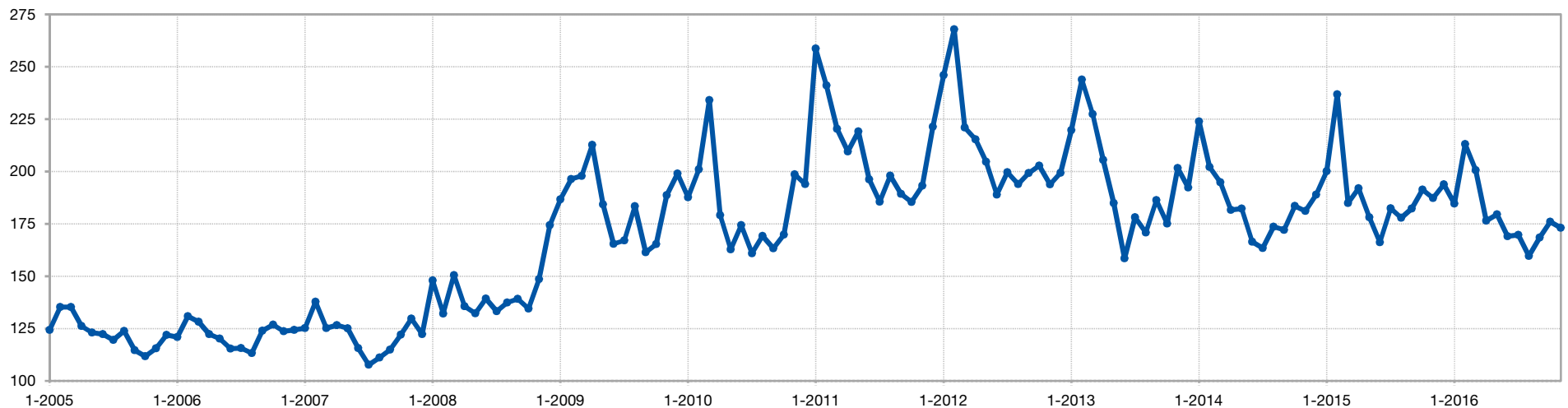


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2015	194	189	+2.6%
January 2016	185	200	-7.5%
February 2016	213	237	-10.1%
March 2016	201	185	+8.6%
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%
<b>November 2016</b>	<b>173</b>	<b>187</b>	<b>-7.5%</b>
12-Month Avg	180	189	-4.8%

## Historical Housing Affordability Index by Month

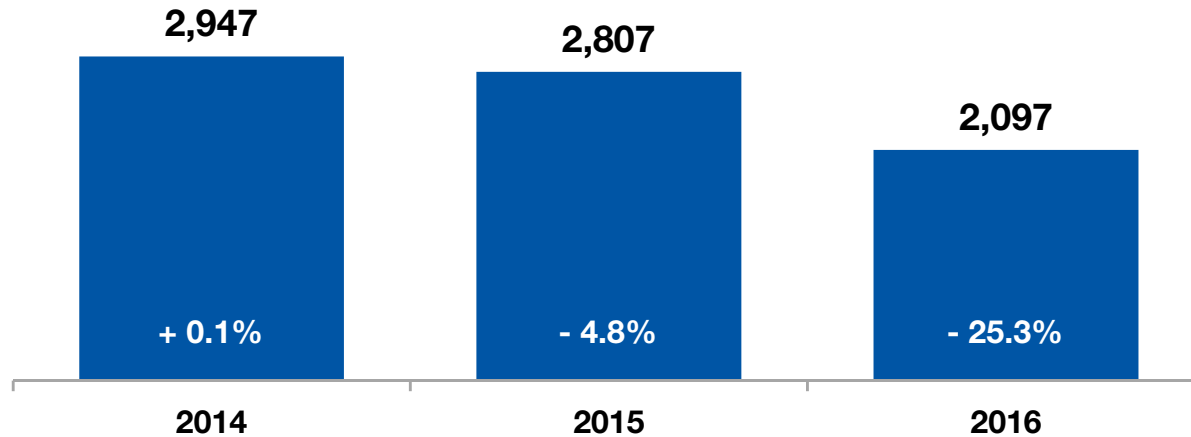


# Inventory of Homes for Sale

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

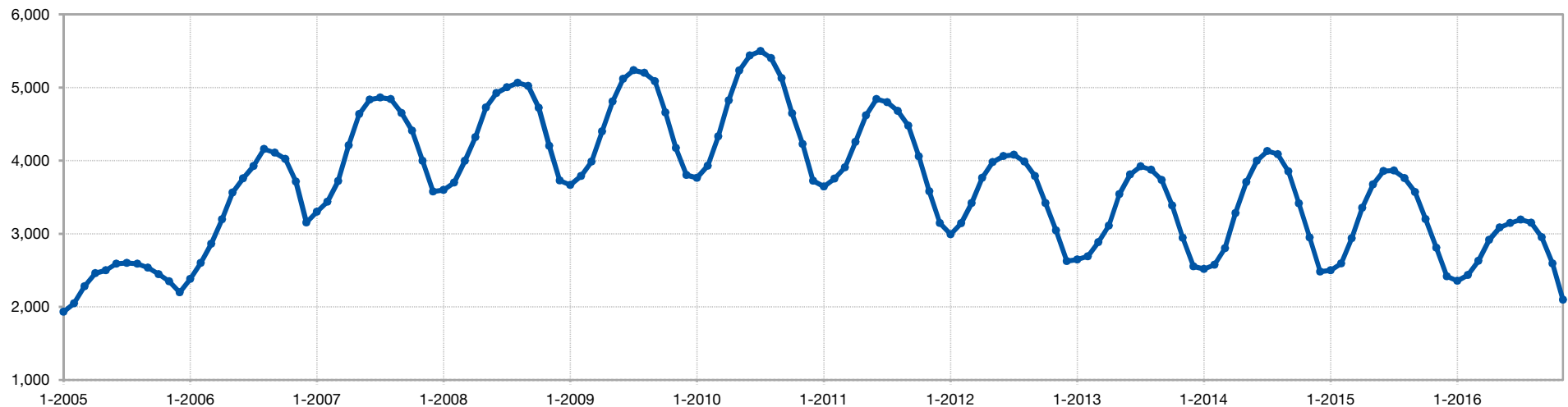


## November



Homes for Sale		Prior Year	Percent Change
December 2015	2,415	2,481	-2.7%
January 2016	2,356	2,499	-5.7%
February 2016	2,435	2,594	-6.1%
March 2016	2,627	2,936	-10.5%
April 2016	2,914	3,353	-13.1%
May 2016	3,083	3,673	-16.1%
June 2016	3,146	3,856	-18.4%
July 2016	3,193	3,862	-17.3%
August 2016	3,149	3,758	-16.2%
September 2016	2,953	3,569	-17.3%
October 2016	2,591	3,200	-19.0%
<b>November 2016</b>	<b>2,097</b>	<b>2,807</b>	<b>-25.3%</b>
12-Month Avg	2,747	3,216	-14.6%

## Historical Inventory of Homes for Sale by Month

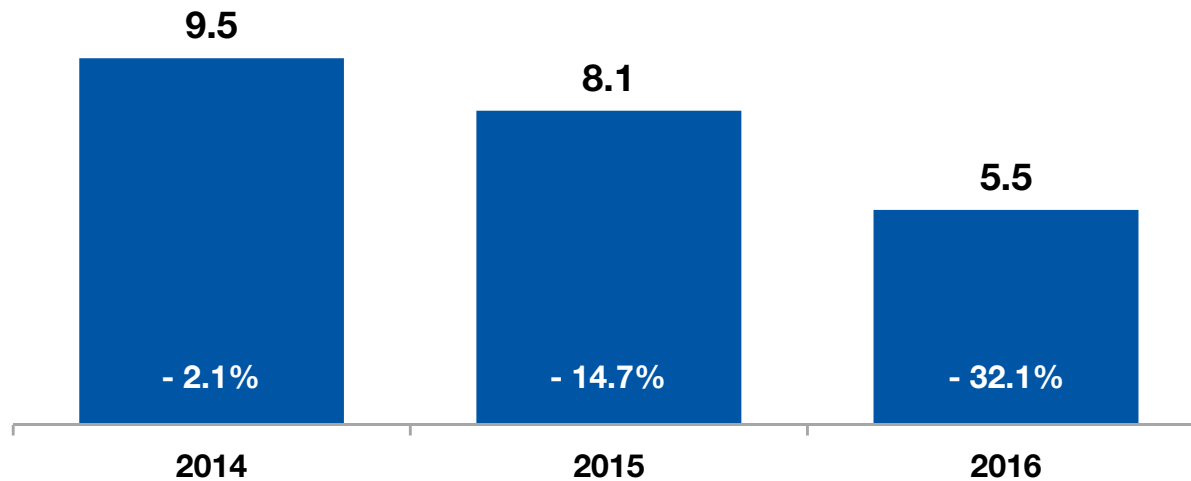


# Months Supply of Inventory

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.

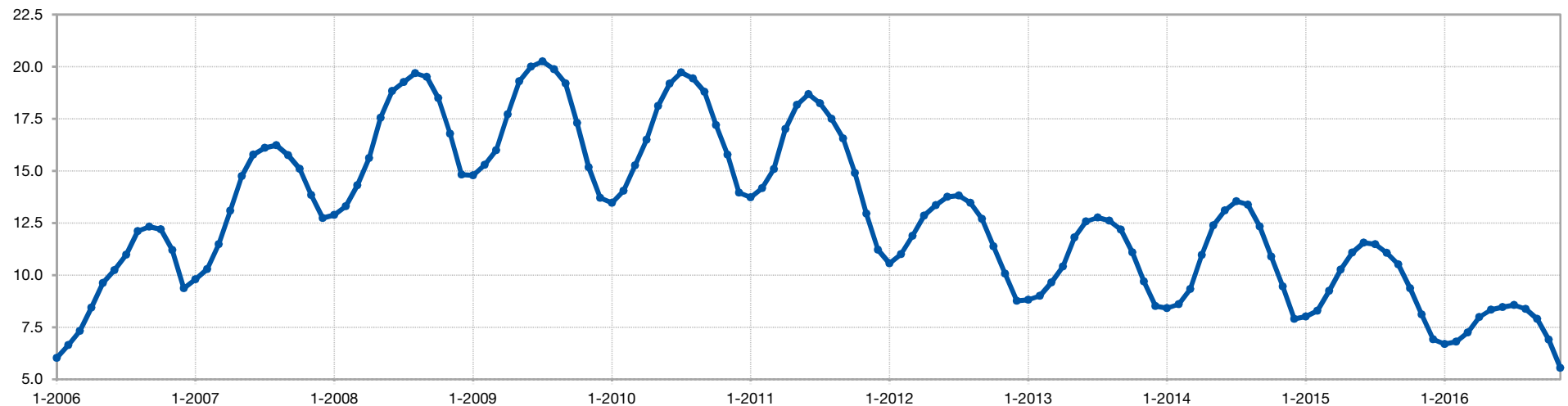


## November



	Months Supply	Prior Year	Percent Change
December 2015	6.9	7.9	-12.7%
January 2016	6.7	8.0	-16.3%
February 2016	6.8	8.3	-18.1%
March 2016	7.2	9.2	-21.7%
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	7.9	10.5	-24.8%
October 2016	6.9	9.4	-26.6%
<b>November 2016</b>	<b>5.5</b>	<b>8.1</b>	<b>-32.1%</b>
12-Month Avg	7.5	9.7	-22.7%

## 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 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	YTD 2015	YTD 2016	+ / -	11-2015	11-2016	+ / -	11-2015	11-2016	+ / -
Aitkin	266	247	-7.1%	121	153	+26.4%	\$160,000	\$185,000	+15.6%	134	85	-36.6%	12.7	6.0	-52.6%
Backus	95	96	+1.1%	35	57	+62.9%	\$134,900	\$147,500	+9.3%	42	33	-21.4%	11.5	6.9	-39.3%
Baxter	211	195	-7.6%	148	139	-6.1%	\$175,000	\$193,650	+10.7%	58	45	-22.4%	4.3	3.6	-16.2%
Brainerd	641	638	-0.5%	406	466	+14.8%	\$142,000	\$148,000	+4.2%	224	157	-29.9%	6.0	3.7	-39.1%
Breezy Point	121	143	+18.2%	67	88	+31.3%	\$157,450	\$175,000	+11.1%	43	31	-27.9%	7.6	3.8	-50.5%
Crosby	75	66	-12.0%	45	45	0.0%	\$80,000	\$121,200	+51.5%	31	23	-25.8%	7.3	5.6	-22.8%
Crosslake	216	179	-17.1%	95	96	+1.1%	\$305,000	\$315,650	+3.5%	108	68	-37.0%	12.3	8.0	-35.2%
Cushing	80	43	-46.3%	35	32	-8.6%	\$184,500	\$215,500	+16.8%	37	13	-64.9%	10.7	3.8	-64.9%
Deerwood	91	90	-1.1%	47	59	+25.5%	\$225,000	\$242,000	+7.6%	46	34	-26.1%	10.5	6.6	-37.6%
Emily	70	71	+1.4%	29	30	+3.4%	\$189,500	\$201,000	+6.1%	38	32	-15.8%	13.9	10.7	-23.4%
Hackensack	133	95	-28.6%	64	58	-9.4%	\$205,000	\$180,000	-12.2%	67	34	-49.3%	10.5	6.3	-40.4%
Isle	113	113	0.0%	50	63	+26.0%	\$124,000	\$150,000	+21.0%	39	38	-2.6%	8.4	6.6	-21.4%
Little Falls	261	249	-4.6%	175	197	+12.6%	\$118,500	\$126,950	+7.1%	94	66	-29.8%	6.0	3.8	-36.5%
Longville	123	77	-37.4%	59	64	+8.5%	\$194,000	\$246,250	+26.9%	73	35	-52.1%	13.9	5.1	-63.0%
Menahga	73	83	+13.7%	39	42	+7.7%	\$123,000	\$109,450	-11.0%	35	32	-8.6%	10.8	7.1	-34.0%
Motley	68	53	-22.1%	23	48	+108.7%	\$114,900	\$126,999	+10.5%	35	13	-62.9%	14.3	3.1	-78.5%
Nevis	101	93	-7.9%	59	55	-6.8%	\$188,500	\$155,000	-17.8%	36	38	+5.6%	6.9	7.9	+14.7%
Nisswa	179	162	-9.5%	84	90	+7.1%	\$280,000	\$287,500	+2.7%	72	54	-25.0%	9.5	6.6	-30.4%
Park Rapids	282	240	-14.9%	152	168	+10.5%	\$159,000	\$144,000	-9.4%	122	76	-37.7%	9.2	5.0	-45.6%
Pequot Lakes	181	176	-2.8%	94	99	+5.3%	\$200,000	\$190,000	-5.0%	72	58	-19.4%	7.7	6.8	-11.5%
Pillager	88	81	-8.0%	61	59	-3.3%	\$154,000	\$152,776	-0.8%	31	20	-35.5%	5.3	3.3	-38.4%
Pine River	136	109	-19.9%	81	63	-22.2%	\$120,000	\$140,000	+16.7%	52	41	-21.2%	6.9	6.7	-2.8%
Staples	106	99	-6.6%	55	64	+16.4%	\$106,000	\$113,250	+6.8%	62	36	-41.9%	12.6	6.1	-51.8%
Walker	120	115	-4.2%	68	67	-1.5%	\$214,950	\$240,000	+11.7%	62	55	-11.3%	9.0	8.9	-0.9%