

Monthly Indicators



September 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

+ 9.5%

- 0.1%

+ 5.1%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

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

Activity Overview

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



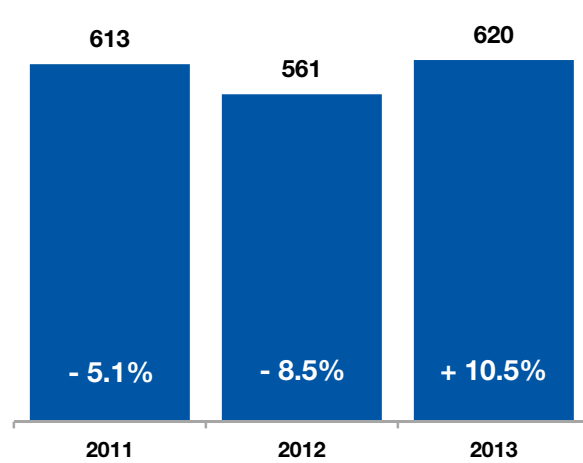
Key Metrics	Historical Sparkbars	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		561	620	+ 10.5%	7,072	7,002	- 1.0%
Pending Sales		408	410	+ 0.5%	3,427	3,552	+ 3.6%
Closed Sales		411	450	+ 9.5%	3,223	3,335	+ 3.5%
Days on Market		121	107	- 11.6%	130	120	- 7.7%
Median Sales Price		\$140,000	\$139,900	- 0.1%	\$130,000	\$140,000	+ 7.7%
Average Sales Price		\$166,946	\$166,593	- 0.2%	\$160,951	\$172,986	+ 7.5%
Pct. of Orig. Price Received		89.8%	91.1%	+ 1.4%	89.6%	91.1%	+ 1.7%
Affordability Index		184	172	- 6.5%	195	172	- 11.8%
Homes for Sale		4,027	4,234	+ 5.1%	--	--	--
Months Supply		11.2	11.4	+ 1.8%	--	--	--

New Listings

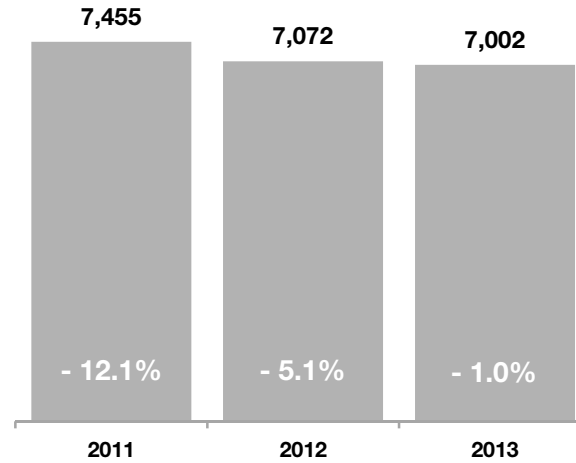
A count of the properties that have been newly listed on the market in a given month.



September

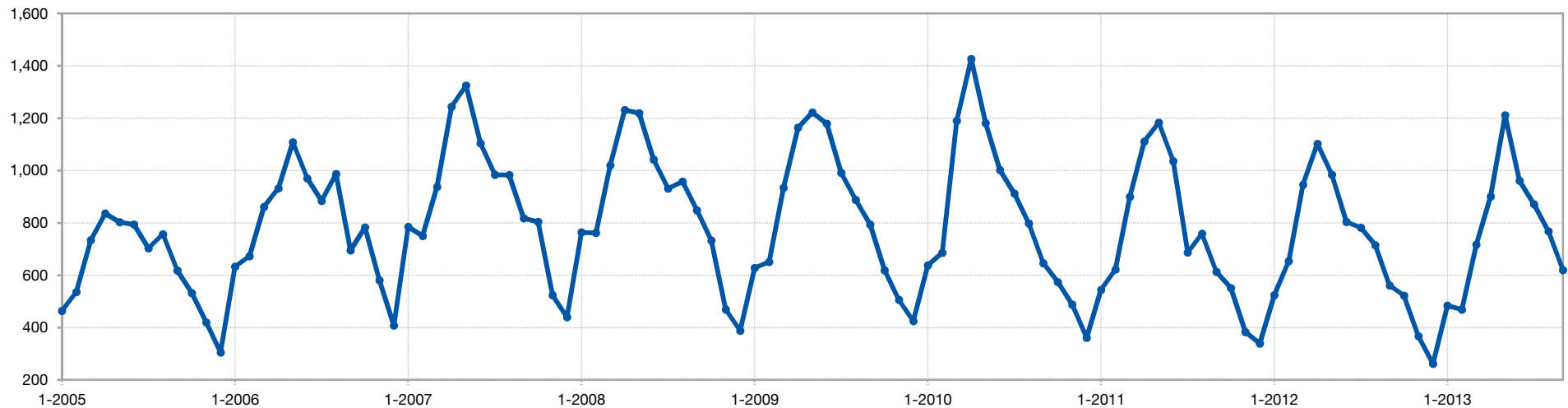


Year to Date



	New Listings	Prior Year	Percent Change
October 2012	522	551	-5.3%
November 2012	367	383	-4.2%
December 2012	262	339	-22.7%
January 2013	484	524	-7.6%
February 2013	469	654	-28.3%
March 2013	717	946	-24.2%
April 2013	901	1,102	-18.2%
May 2013	1,211	984	+23.1%
June 2013	961	804	+19.5%
July 2013	871	782	+11.4%
August 2013	768	715	+7.4%
September 2013	620	561	+10.5%
12-Month Avg	679	695	-2.3%

Historical New Listings by Month

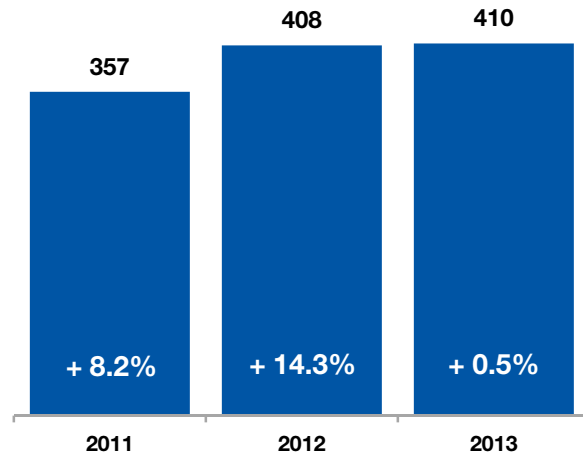


Pending Sales

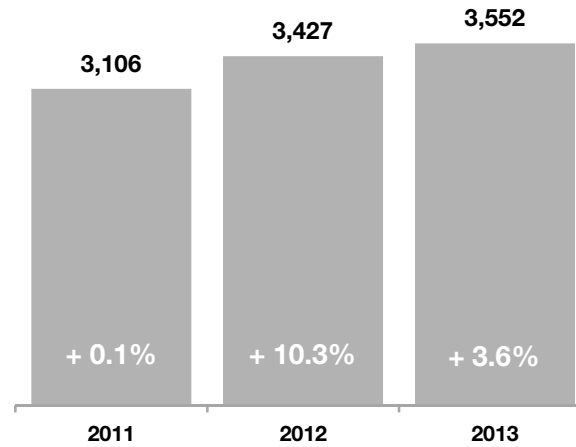
A count of the properties on which offers have been accepted in a given month.



September

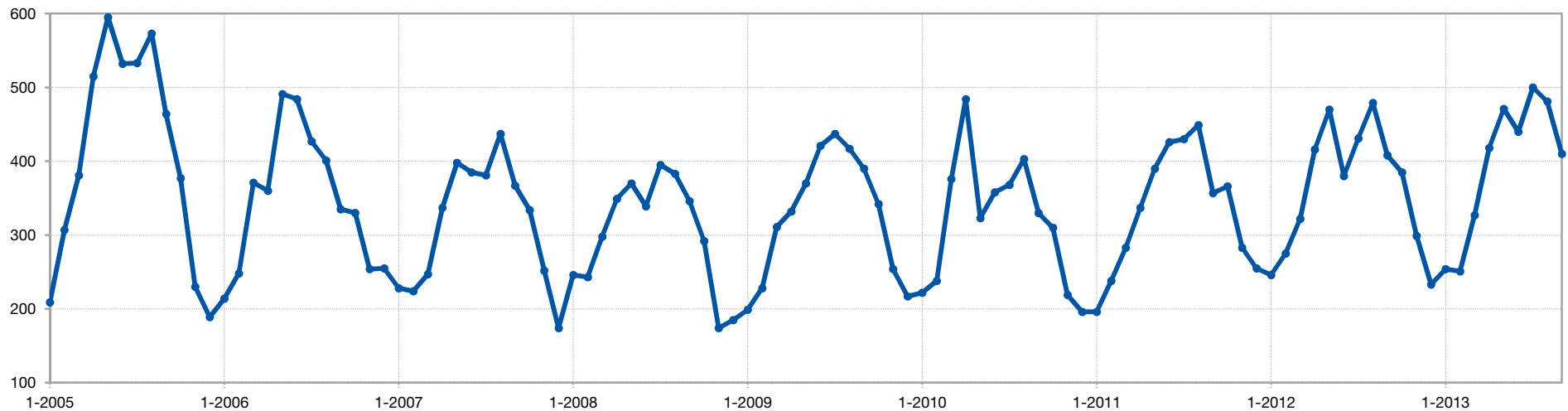


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2012	385	366	+5.2%
November 2012	299	283	+5.7%
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	418	416	+0.5%
May 2013	471	470	+0.2%
June 2013	440	380	+15.8%
July 2013	500	431	+16.0%
August 2013	481	479	+0.4%
September 2013	410	408	+0.5%
12-Month Avg	372	361	+3.0%

Historical Pending Sales by Month

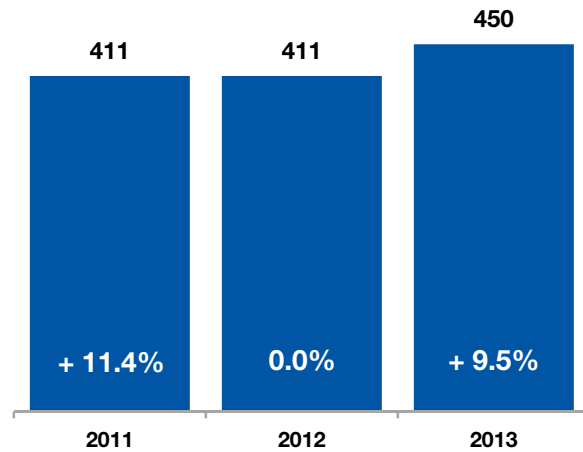


Closed Sales

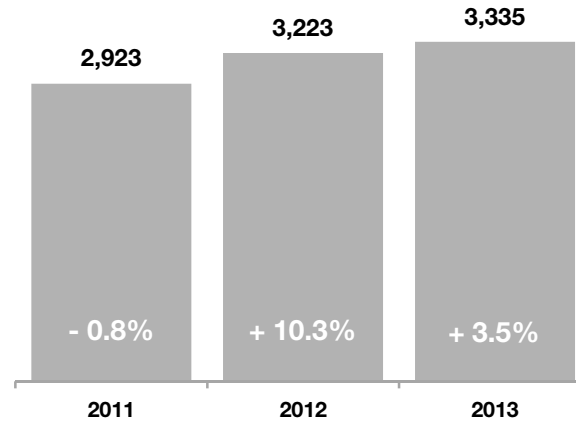
A count of the actual sales that closed in a given month.



September

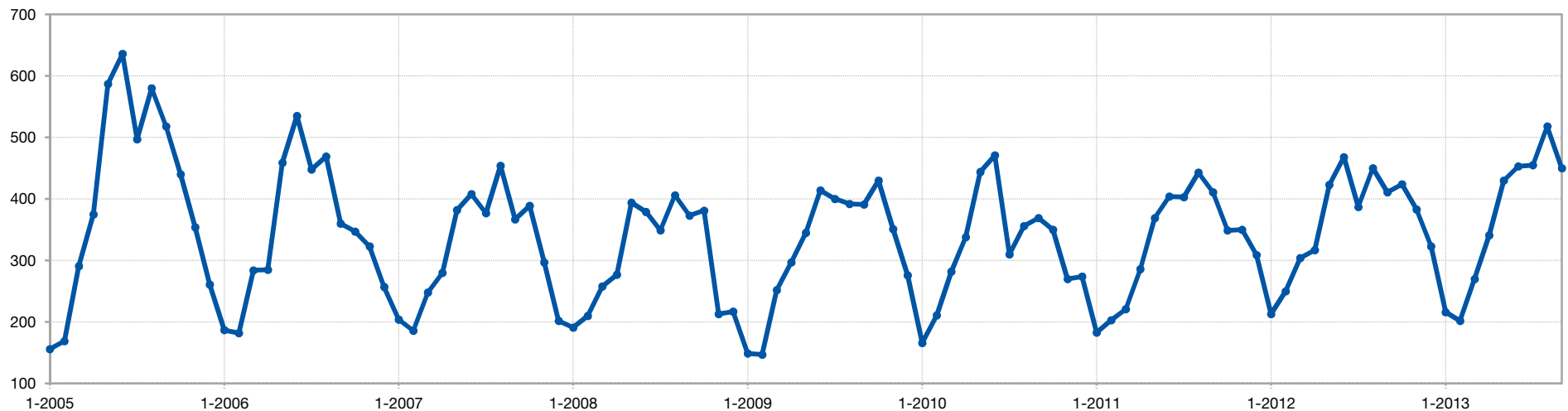


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2012	424	349	+21.5%
November 2012	383	350	+9.4%
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	518	450	+15.1%
September 2013	450	411	+9.5%
12-Month Avg	372	353	+5.4%

Historical Closed Sales by Month

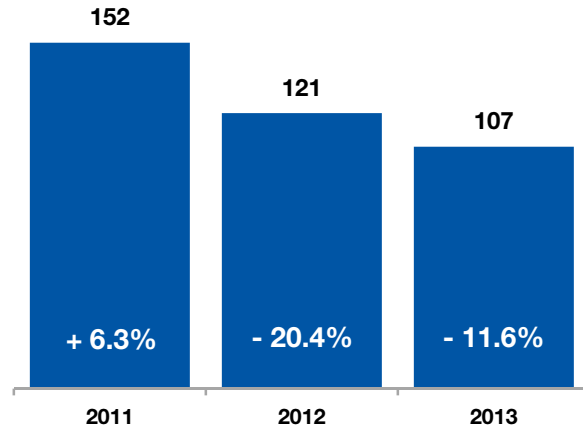


Days on Market Until Sale

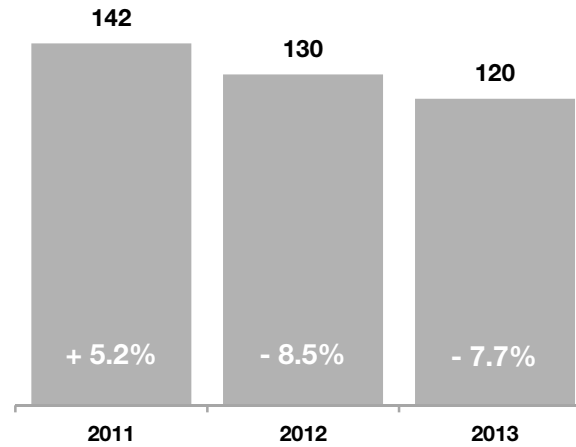
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

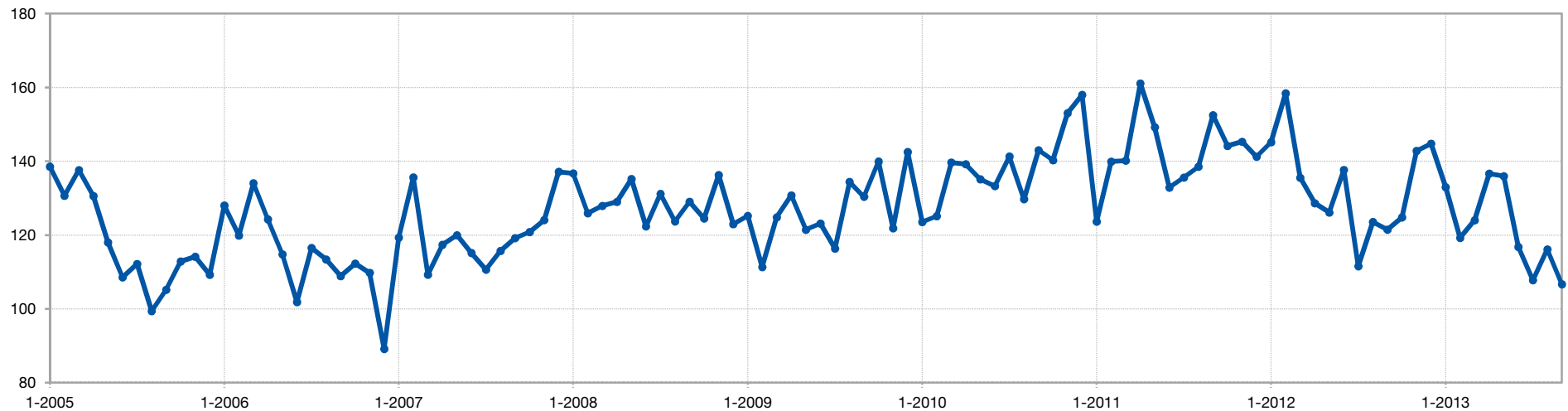


Year to Date



Days on Market	Prior Year	Percent Change	
October 2012	125	144	-13.2%
November 2012	143	145	-1.4%
December 2012	145	141	+2.8%
January 2013	133	145	-8.3%
February 2013	119	158	-24.7%
March 2013	124	136	-8.8%
April 2013	137	129	+6.2%
May 2013	136	126	+7.9%
June 2013	117	138	-15.2%
July 2013	108	112	-3.6%
August 2013	116	124	-6.5%
September 2013	107	121	-11.6%
12-Month Avg	126	135	-6.7%

Historical Days on Market Until Sale by Month

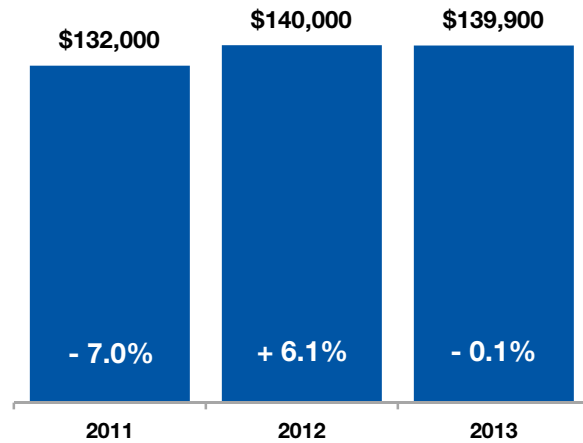


Median Sales Price

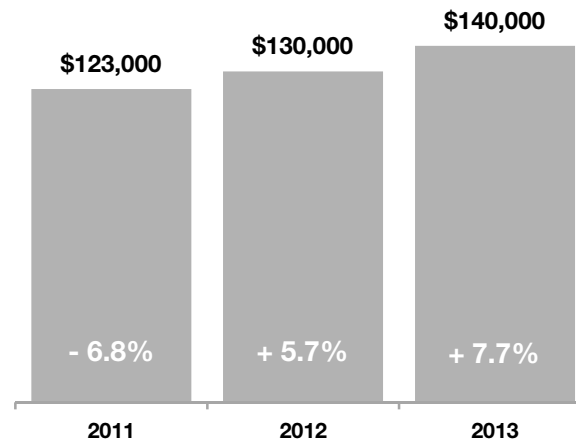
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2012	\$140,000	\$136,143	+2.8%
November 2012	\$139,900	\$128,500	+8.9%
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	\$139,900	\$140,000	-0.1%
12-Month Avg	\$138,358	\$127,134	+8.8%

Historical Median Sales Price by Month

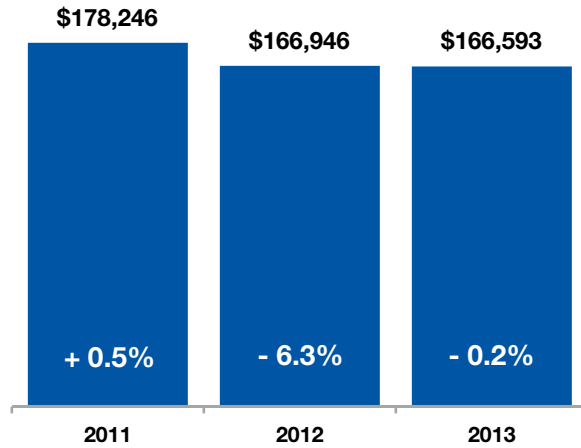


Average Sales Price

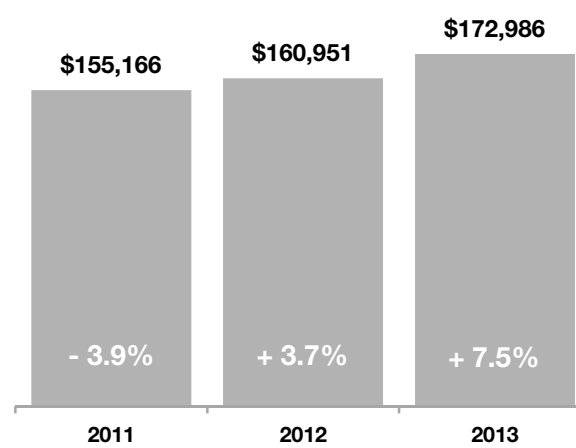
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2012	\$182,749	\$179,495	+1.8%
November 2012	\$181,174	\$153,176	+18.3%
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	\$190,891	\$176,630	+8.1%
September 2013	\$166,593	\$166,946	-0.2%
12-Month Avg	\$170,689	\$157,995	+8.0%

Historical Average Sales Price by Month

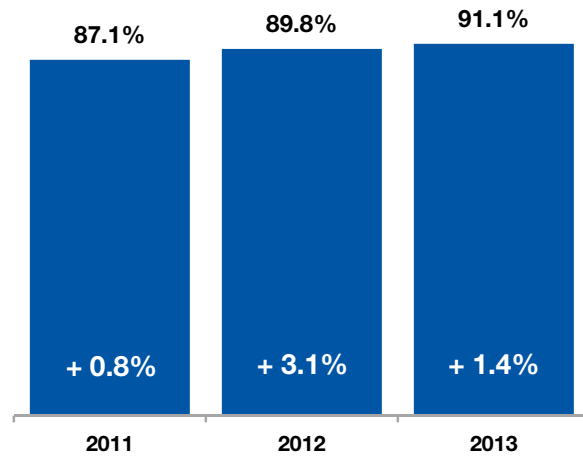


Percent of Original List Price Received

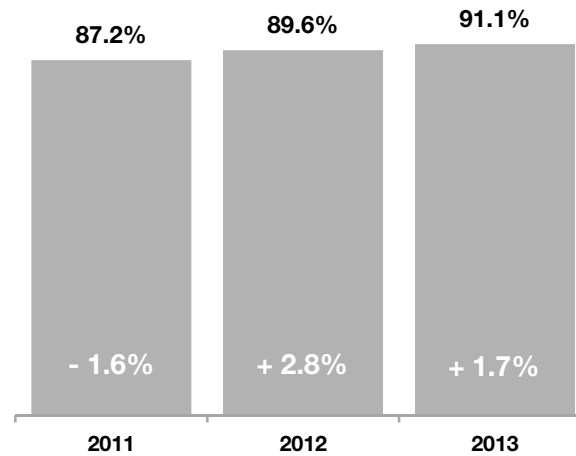
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

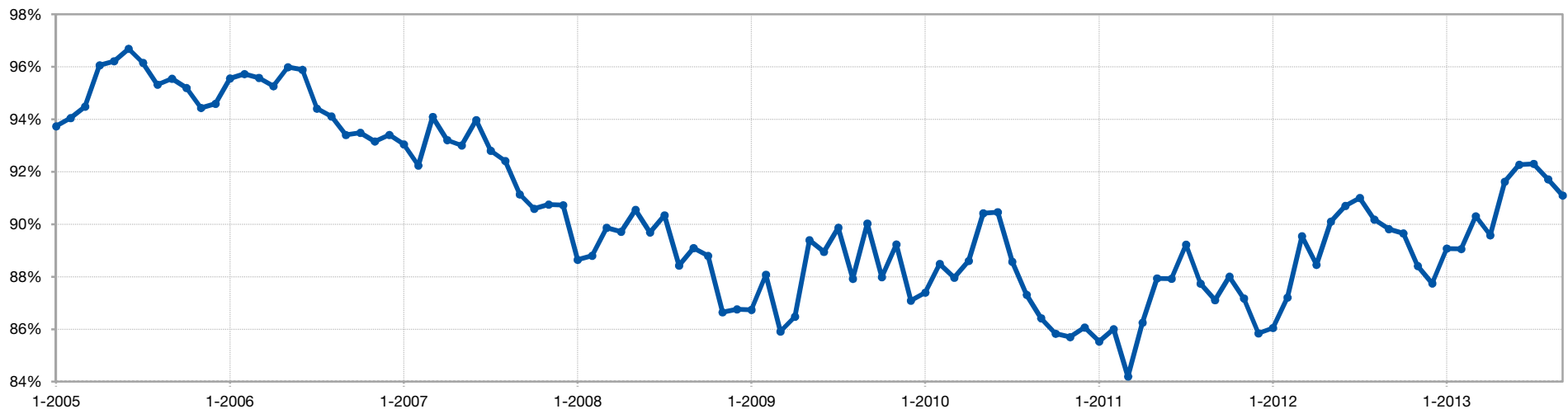


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2012	89.7%	88.0%	+1.9%
November 2012	88.4%	87.2%	+1.4%
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	91.1%	89.8%	+1.4%
12-Month Avg	90.2%	88.7%	+1.7%

Historical Percent of Original List Price Received by Month

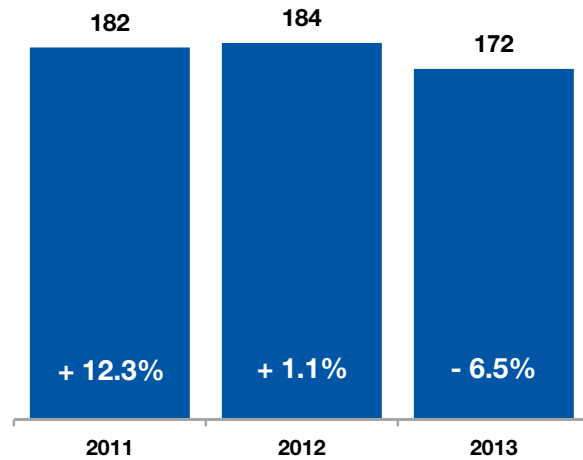


Housing Affordability Index

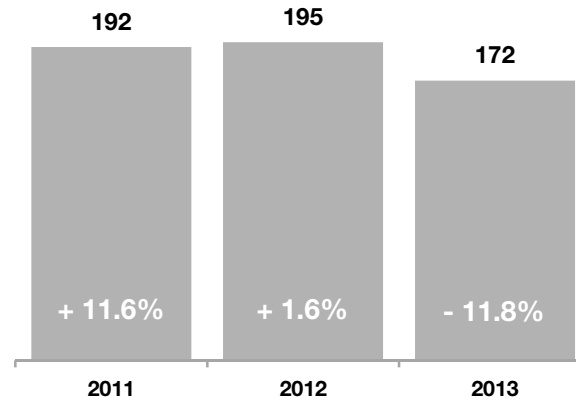


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September



Year to Date



	Affordability Index	Prior Year	Percent Change
October 2012	183	177	+3.4%
November 2012	184	186	-1.1%
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	172	184	-6.5%
12-Month Avg	182	192	-5.2%

Historical Housing Affordability Index by Month

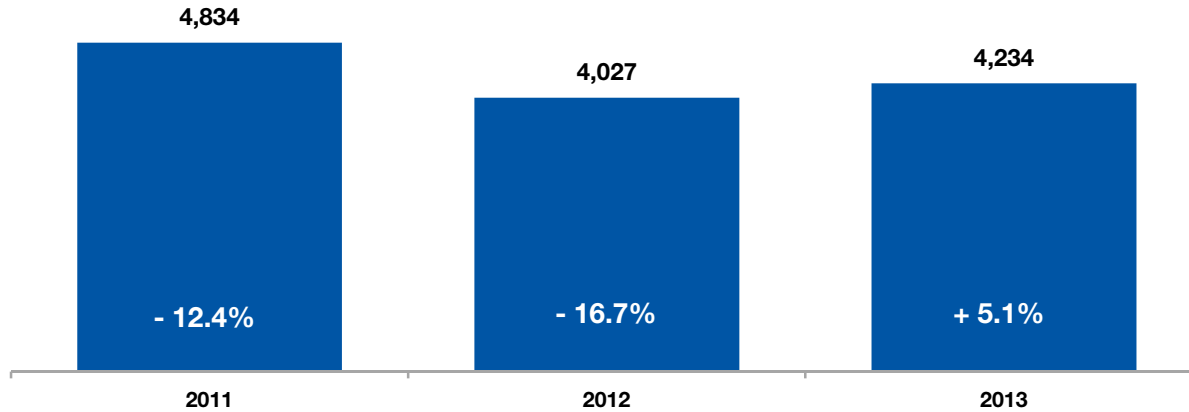


Inventory of Homes for Sale

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

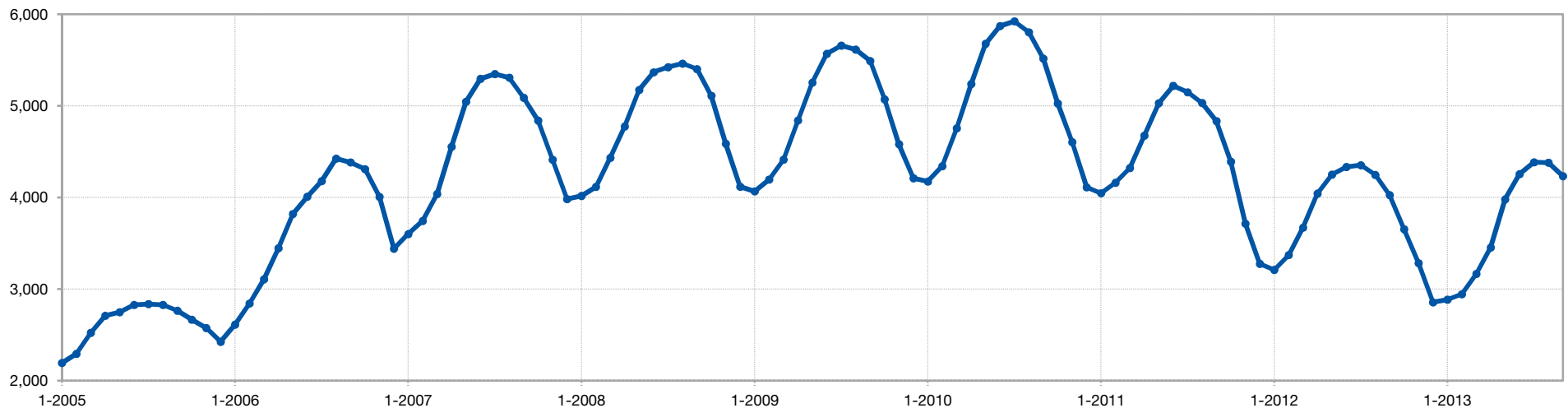


September



Homes for Sale		Prior Year	Percent Change
October 2012	3,654	4,392	-16.8%
November 2012	3,284	3,715	-11.6%
December 2012	2,856	3,277	-12.8%
January 2013	2,886	3,211	-10.1%
February 2013	2,945	3,373	-12.7%
March 2013	3,167	3,672	-13.8%
April 2013	3,455	4,044	-14.6%
May 2013	3,981	4,251	-6.4%
June 2013	4,256	4,334	-1.8%
July 2013	4,385	4,353	+0.7%
August 2013	4,381	4,247	+3.2%
September 2013	4,234	4,027	+5.1%
12-Month Avg	3,624	3,908	-7.3%

Historical Inventory of Homes for Sale by Month

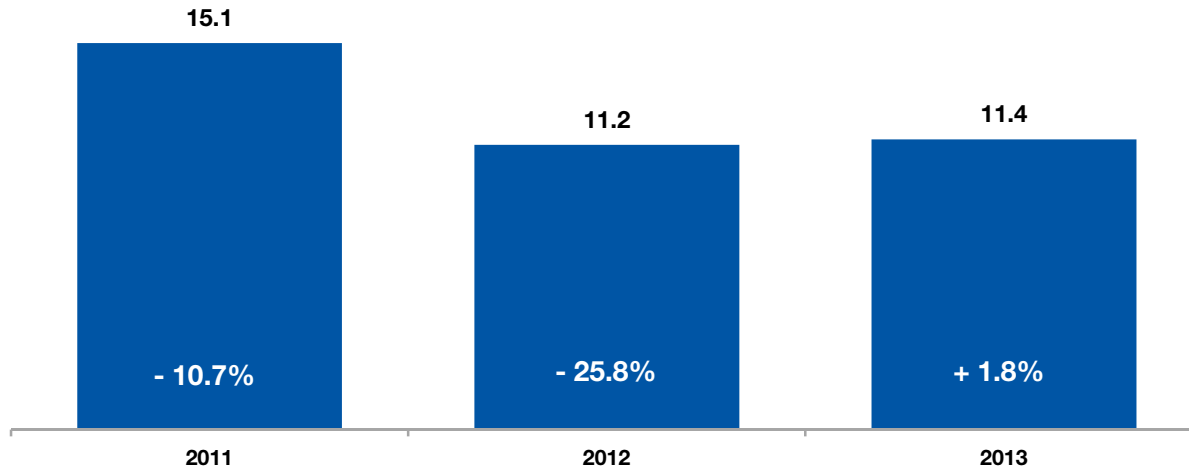


Months Supply of Inventory

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.

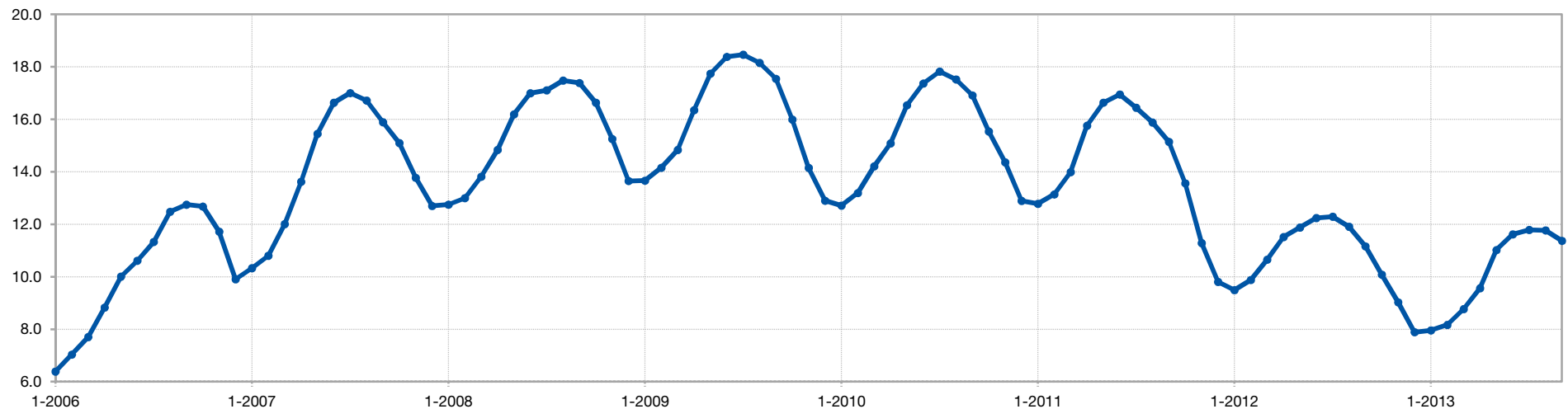


September



	Months Supply	Prior Year	Percent Change
October 2012	10.1	13.6	-25.7%
November 2012	9.0	11.3	-20.4%
December 2012	7.9	9.8	-19.4%
January 2013	8.0	9.5	-15.8%
February 2013	8.2	9.9	-17.2%
March 2013	8.8	10.7	-17.8%
April 2013	9.6	11.5	-16.5%
May 2013	11.0	11.9	-7.6%
June 2013	11.6	12.2	-4.9%
July 2013	11.8	12.3	-4.1%
August 2013	11.8	11.9	-0.8%
September 2013	11.4	11.2	+1.8%
12-Month Avg	9.9	11.3	-12.4%

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	+ / -	9-2012	9-2013	+ / -	9-2012	9-2013	+ / -
Aitkin	250	222	-11.2%	89	86	-3.4%	\$131,000	\$140,000	+6.9%	260	255	-1.9%	21.4	25.5	+19.3%
Backus	107	86	-19.6%	51	29	-43.1%	\$129,000	\$127,500	-1.2%	95	107	+12.6%	15.4	38.9	+152.6%
Baxter	172	166	-3.5%	111	109	-1.8%	\$145,000	\$165,000	+13.8%	122	99	-18.9%	8.7	8.3	-4.8%
Brainerd	685	491	-28.3%	393	319	-18.8%	\$113,000	\$125,000	+10.6%	500	453	-9.4%	10.2	13.1	+28.1%
Breezy Point	174	126	-27.6%	84	57	-32.1%	\$130,500	\$156,500	+19.9%	130	137	+5.4%	14.6	19.3	+32.7%
Crosby	87	70	-19.5%	32	34	+6.3%	\$82,000	\$83,550	+1.9%	77	78	+1.3%	17.1	21.8	+27.2%
Crosslake	262	183	-30.2%	111	62	-44.1%	\$285,100	\$303,750	+6.5%	293	279	-4.8%	22.1	38.0	+72.0%
Cushing	84	65	-22.6%	30	23	-23.3%	\$196,000	\$195,000	-0.5%	84	70	-16.7%	25.2	24.1	-4.5%
Deerwood	122	74	-39.3%	46	40	-13.0%	\$235,000	\$244,958	+4.2%	107	96	-10.3%	17.8	25.0	+40.4%
Emily	67	60	-10.4%	22	20	-9.1%	\$195,000	\$153,750	-21.2%	64	69	+7.8%	25.6	28.6	+11.5%
Hackensack	137	108	-21.2%	54	40	-25.9%	\$214,000	\$158,400	-26.0%	118	127	+7.6%	17.9	32.4	+80.9%
Isle	108	89	-17.6%	36	28	-22.2%	\$162,889	\$127,000	-22.0%	83	97	+16.9%	16.6	27.4	+64.8%
Little Falls	259	218	-15.8%	124	119	-4.0%	\$95,690	\$110,000	+15.0%	183	168	-8.2%	11.9	12.8	+8.2%
Longville	125	110	-12.0%	34	44	+29.4%	\$192,500	\$183,000	-4.9%	142	134	-5.6%	27.8	27.3	-1.9%
Menahga	116	91	-21.6%	29	46	+58.6%	\$100,000	\$115,000	+15.0%	99	99	0.0%	20.9	19.8	-5.5%
Motley	62	61	-1.6%	17	19	+11.8%	\$133,000	\$110,000	-17.3%	51	59	+15.7%	14.6	23.2	+59.1%
Nevis	133	89	-33.1%	42	34	-19.0%	\$149,950	\$179,400	+19.6%	141	127	-9.9%	28.7	27.4	-4.5%
Nisswa	172	144	-16.3%	68	54	-20.6%	\$250,000	\$260,000	+4.0%	147	157	+6.8%	13.4	24.8	+85.5%
Park Rapids	390	365	-6.4%	166	150	-9.6%	\$115,000	\$132,000	+14.8%	383	369	-3.7%	17.8	21.9	+23.1%
Pequot Lakes	181	157	-13.3%	98	66	-32.7%	\$189,900	\$229,950	+21.1%	183	185	+1.1%	16.9	25.2	+49.3%
Pillager	77	63	-18.2%	46	36	-21.7%	\$141,000	\$153,500	+8.9%	52	57	+9.6%	8.9	12.5	+40.7%
Pine River	112	81	-27.7%	44	38	-13.6%	\$98,775	\$87,975	-10.9%	108	110	+1.9%	17.3	25.2	+45.9%
Staples	142	124	-12.7%	50	58	+16.0%	\$82,000	\$74,000	-9.8%	117	124	+6.0%	18.2	21.3	+16.6%
Walker	177	123	-30.5%	64	42	-34.4%	\$207,500	\$168,000	-19.0%	182	183	+0.5%	22.1	32.8	+48.6%