

# Monthly Indicators



## September 2016

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

## Activity Snapshot

**+ 3.8%**      **+ 9.7%**      **- 19.4%**

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.



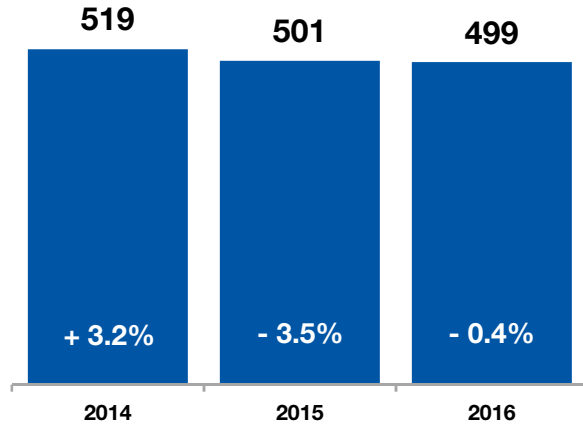
Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		501	<b>499</b>	- 0.4%	6,319	<b>5,925</b>	- 6.2%
<b>Pending Sales</b>		410	<b>394</b>	- 3.9%	3,355	<b>3,665</b>	+ 9.2%
<b>Closed Sales</b>		442	<b>459</b>	+ 3.8%	3,099	<b>3,442</b>	+ 11.1%
<b>Days on Market</b>		102	<b>104</b>	+ 2.0%	109	<b>106</b>	- 2.8%
<b>Median Sales Price</b>		\$155,000	<b>\$169,999</b>	+ 9.7%	\$155,000	<b>\$162,250</b>	+ 4.7%
<b>Avg. Sales Price</b>		\$198,368	<b>\$203,121</b>	+ 2.4%	\$188,259	<b>\$190,279</b>	+ 1.1%
<b>Pct. of Orig. Price Received</b>		92.0%	<b>93.0%</b>	+ 1.1%	92.5%	<b>93.1%</b>	+ 0.6%
<b>Affordability Index</b>		182	<b>168</b>	- 7.7%	182	<b>177</b>	- 2.7%
<b>Homes for Sale</b>		3,569	<b>2,876</b>	- 19.4%	--	--	--
<b>Months Supply</b>		10.5	<b>7.7</b>	- 26.7%	--	--	--

# New Listings

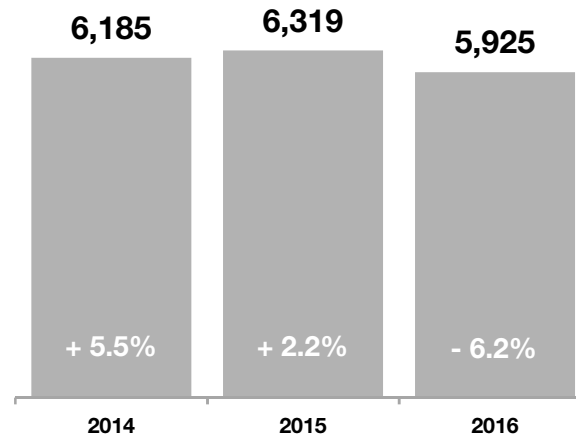
A count of the properties that have been newly listed on the market in a given month.



## September

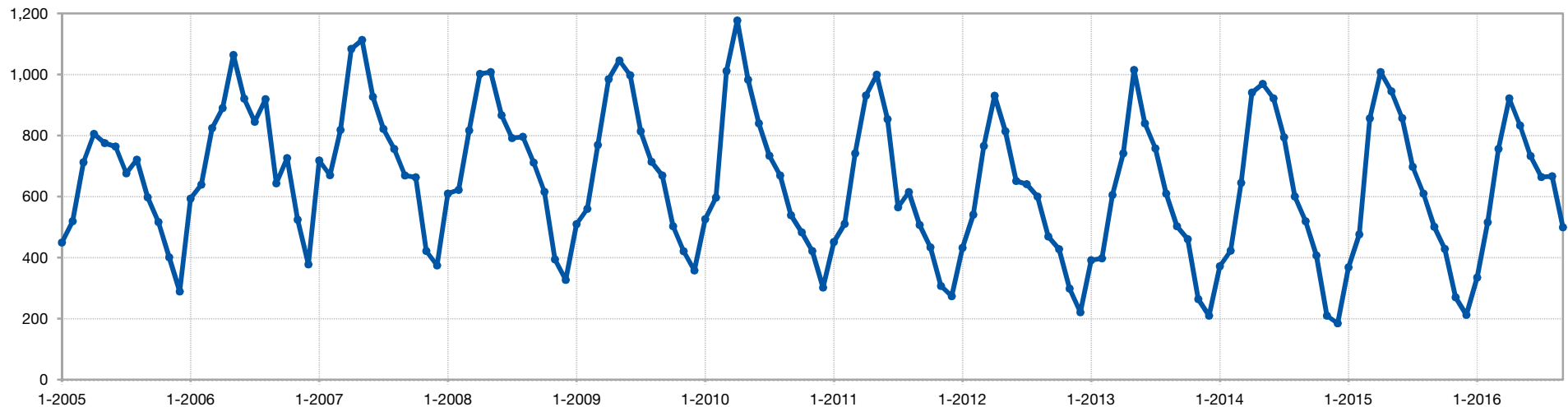


## Year to Date



	New Listings	Prior Year	Percent Change
October 2015	429	407	+5.4%
November 2015	270	210	+28.6%
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%
<b>September 2016</b>	<b>499</b>	<b>501</b>	<b>-0.4%</b>
12-Month Avg	570	593	-3.9%

## Historical New Listings by Month

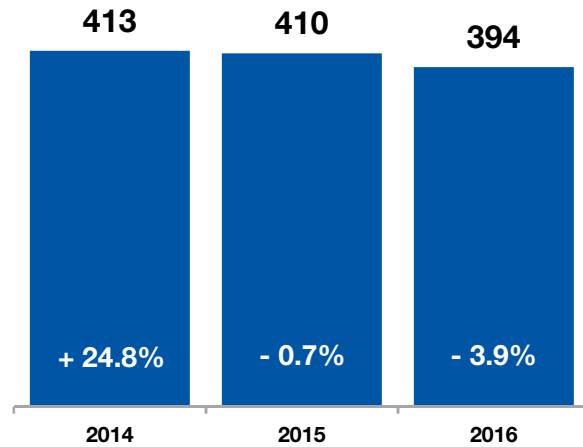


# Pending Sales

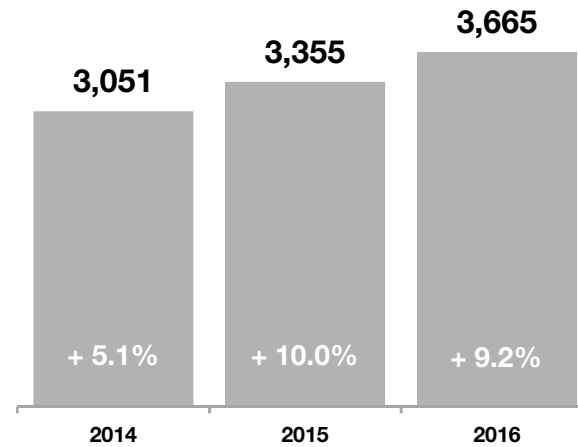
A count of the properties on which offers have been accepted in a given month.



## September

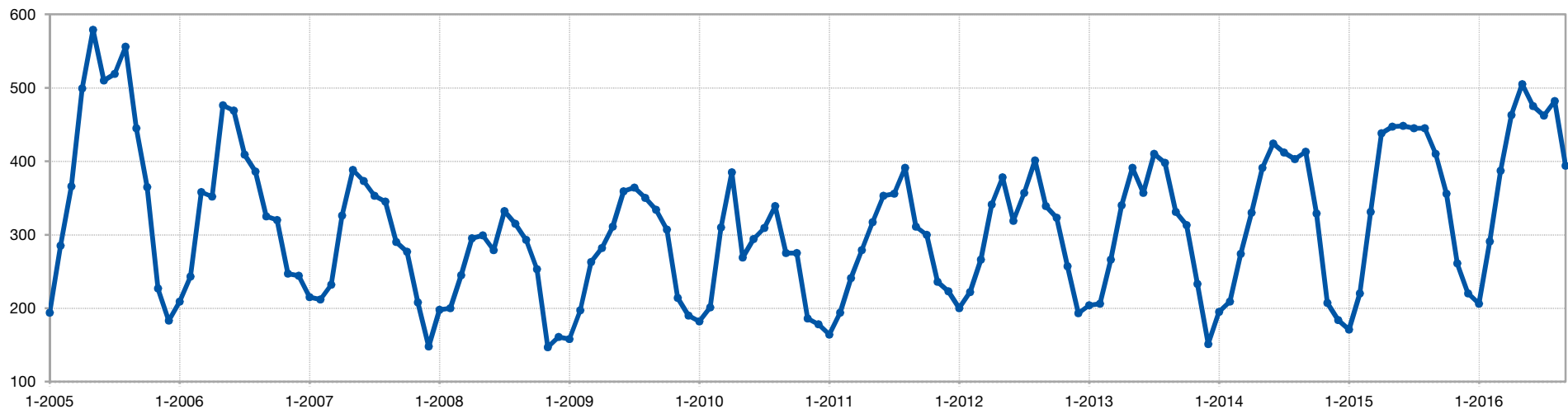


## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2015	356	329	+8.2%
November 2015	261	207	+26.1%
December 2015	220	184	+19.6%
January 2016	206	171	+20.5%
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	475	448	+6.0%
July 2016	462	445	+3.8%
August 2016	482	445	+8.3%
<b>September 2016</b>	<b>394</b>	<b>410</b>	<b>-3.9%</b>
12-Month Avg	375	340	+10.3%

## Historical Pending Sales by Month

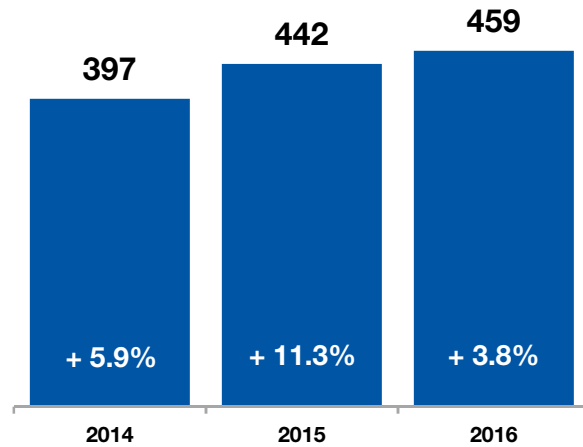


# Closed Sales

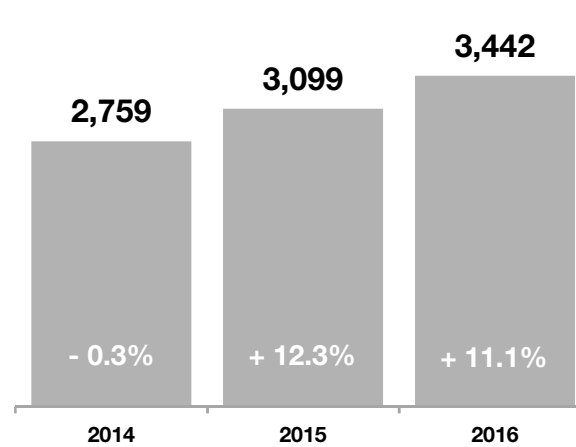
A count of the actual sales that closed in a given month.



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## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2015	450	434	+3.7%
November 2015	265	286	-7.3%
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	511	510	+0.2%
July 2016	469	445	+5.4%
August 2016	508	436	+16.5%
<b>September 2016</b>	<b>459</b>	<b>442</b>	<b>+3.8%</b>
12-Month Avg	372	339	+9.7%

## Historical Closed Sales by Month

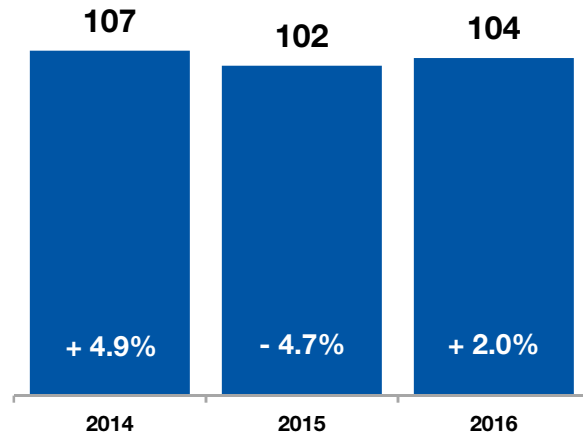


# Days on Market Until Sale

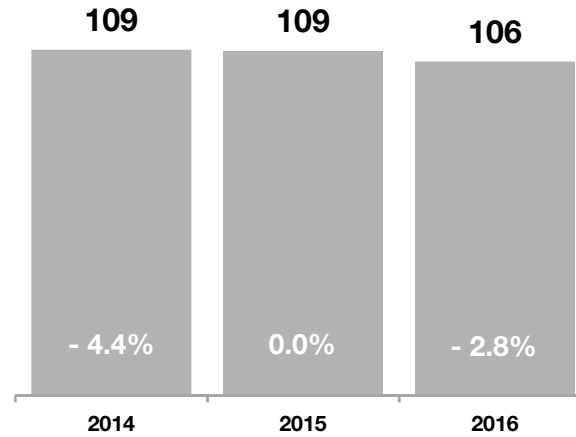
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

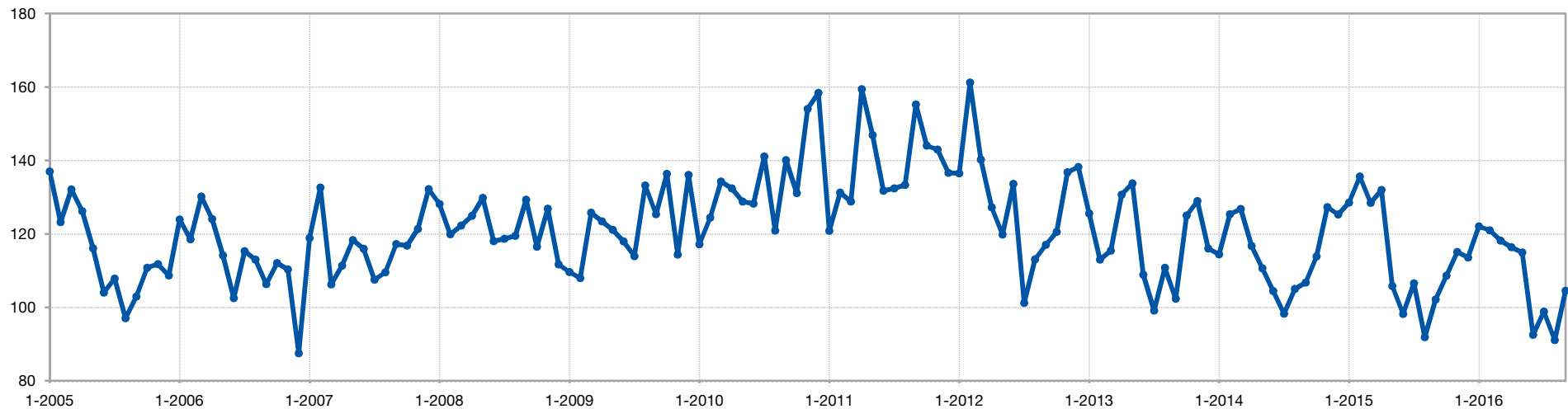


## Year to Date



Days on Market	Prior Year	Percent Change
October 2015	109	-4.4%
November 2015	115	-9.4%
December 2015	114	-8.8%
January 2016	122	-5.4%
February 2016	121	-11.0%
March 2016	118	-7.8%
April 2016	116	-12.1%
May 2016	115	+8.5%
June 2016	93	-5.1%
July 2016	99	-7.5%
August 2016	91	-1.1%
<b>September 2016</b>	<b>104</b>	<b>+2.0%</b>
12-Month Avg	110	-5.2%

## Historical Days on Market Until Sale by Month

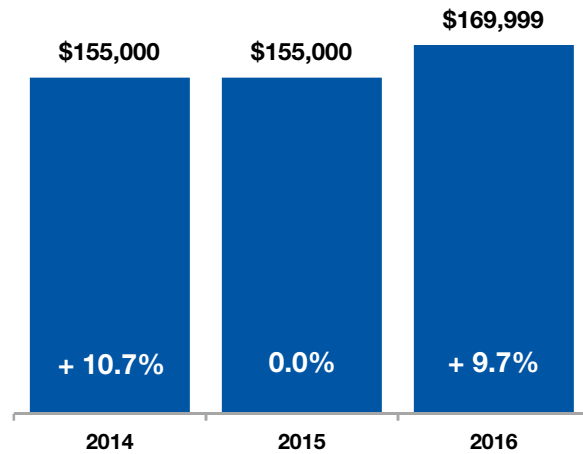


# Median Sales Price

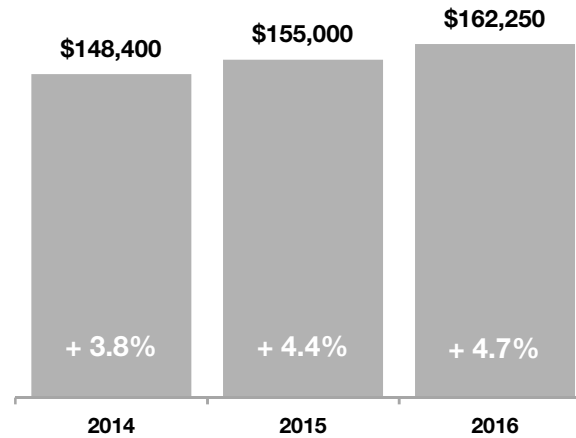
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2015	\$147,500	\$147,750	-0.2%
November 2015	\$149,500	\$150,000	-0.3%
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	\$179,950	\$157,000	+14.6%
<b>September 2016</b>	<b>\$169,999</b>	<b>\$155,000</b>	<b>+9.7%</b>
12-Month Avg	\$155,831	\$150,267	+3.7%

## Historical Median Sales Price by Month

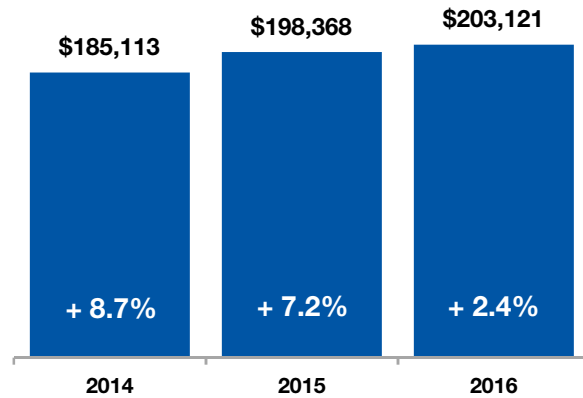


# Average Sales Price

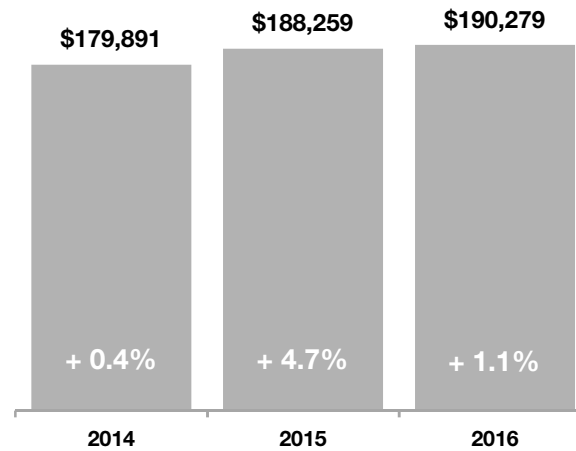
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

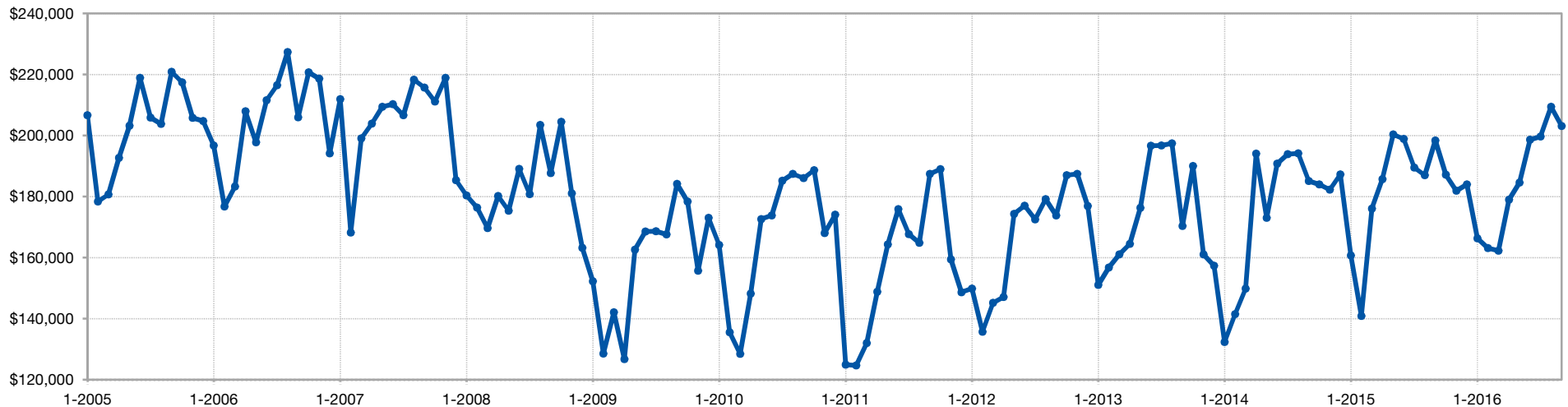


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2015	\$187,159	\$184,004	+1.7%
November 2015	\$181,951	\$182,241	-0.2%
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	\$209,445	\$187,005	+12.0%
<b>September 2016</b>	<b>\$203,121</b>	<b>\$198,368</b>	<b>+2.4%</b>
12-Month Avg	\$184,941	\$182,581	+1.3%

## Historical Average Sales Price by Month



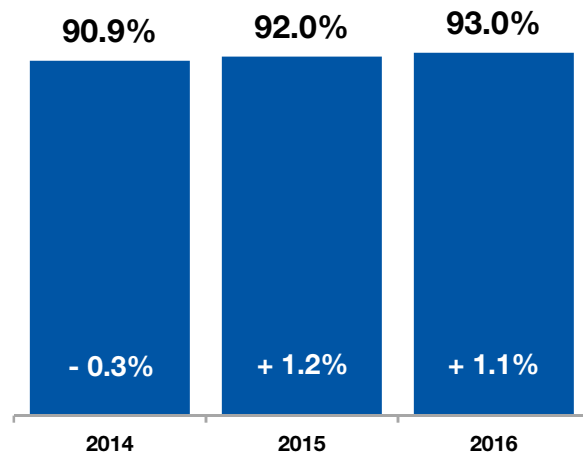


# Percent of Original List Price Received

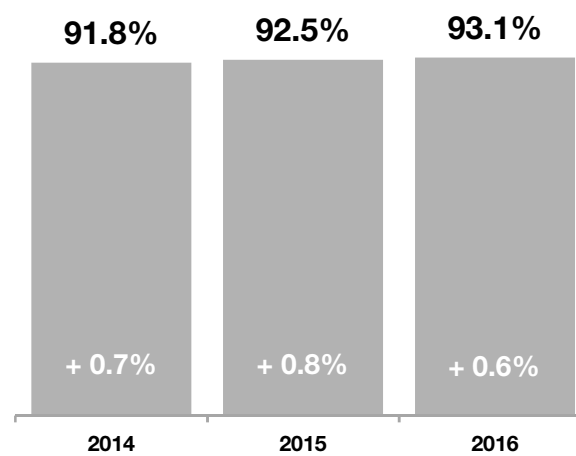
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2015	91.3%	91.7%	-0.4%
November 2015	90.4%	90.7%	-0.3%
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%
<b>September 2016</b>	<b>93.0%</b>	<b>92.0%</b>	<b>+1.1%</b>
12-Month Avg	92.2%	91.7%	+0.5%

## Historical Percent of Original List Price Received by Month

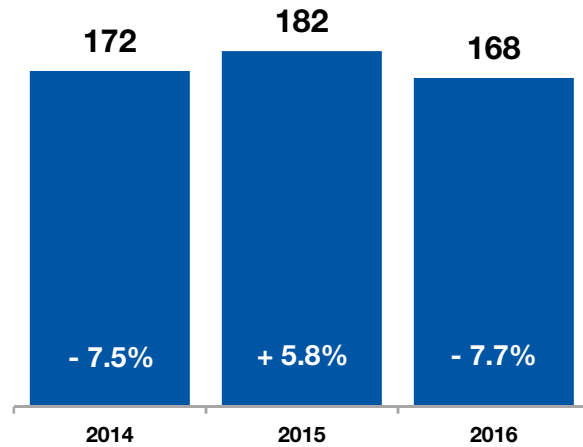


# Housing Affordability Index

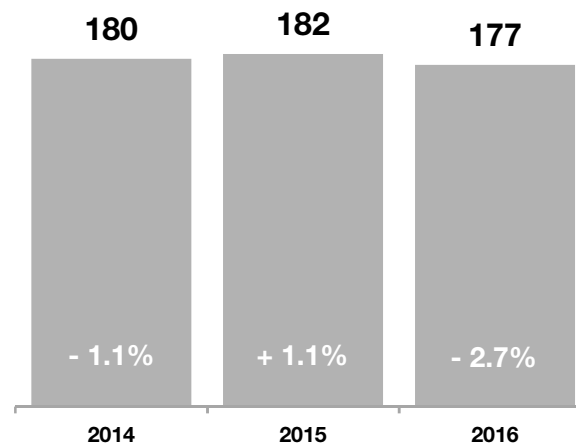


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

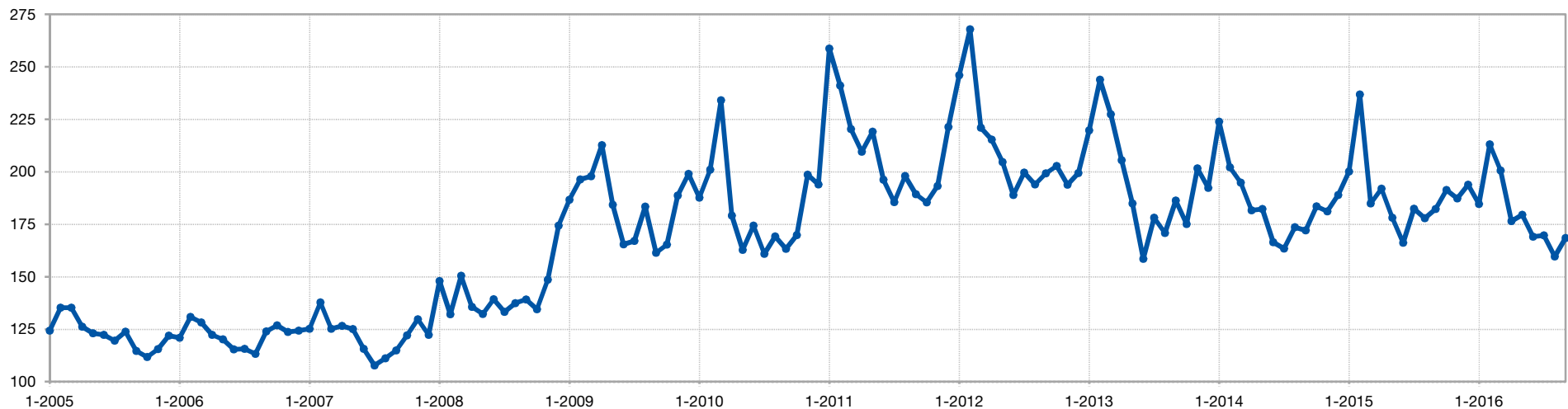


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2015	191	184	+3.8%
November 2015	187	181	+3.3%
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%
<b>September 2016</b>	<b>168</b>	<b>182</b>	<b>-7.7%</b>
12-Month Avg	183	188	-2.7%

## Historical Housing Affordability Index by Month

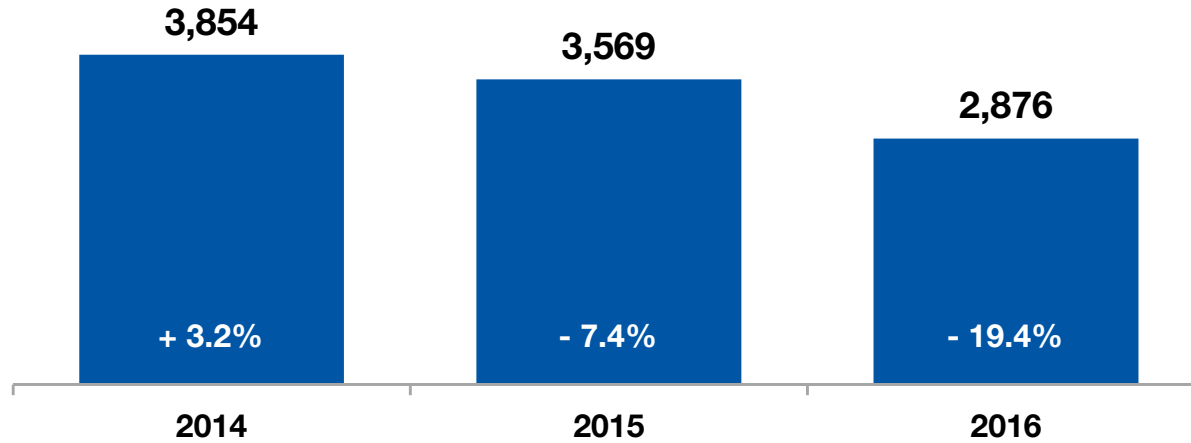


# Inventory of Homes for Sale

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

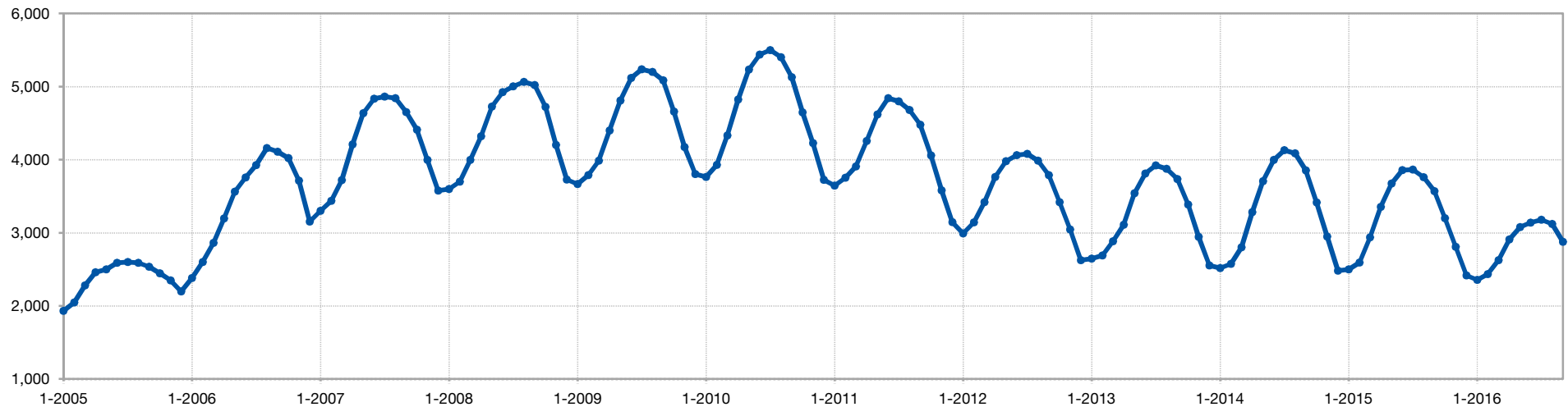


## September



Homes for Sale		Prior Year	Percent Change
October 2015	3,200	3,415	-6.3%
November 2015	2,807	2,947	-4.8%
December 2015	2,415	2,481	-2.7%
January 2016	2,355	2,499	-5.8%
February 2016	2,433	2,594	-6.2%
March 2016	2,624	2,936	-10.6%
April 2016	2,910	3,353	-13.2%
May 2016	3,079	3,673	-16.2%
June 2016	3,137	3,856	-18.6%
July 2016	3,178	3,862	-17.7%
August 2016	3,119	3,758	-17.0%
<b>September 2016</b>	<b>2,876</b>	<b>3,569</b>	<b>-19.4%</b>
12-Month Avg	2,844	3,245	-12.4%

## Historical Inventory of Homes for Sale by Month

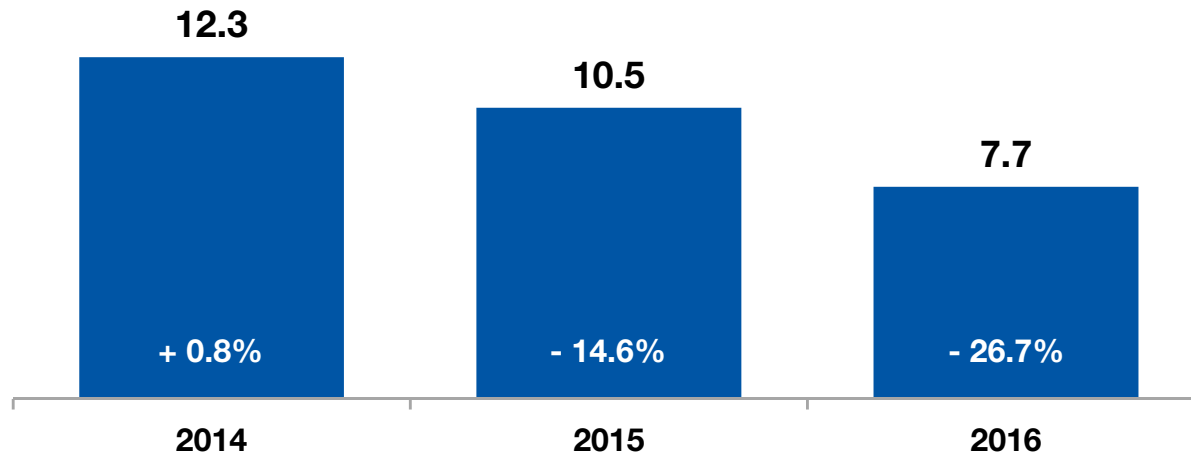


# Months Supply of Inventory

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.

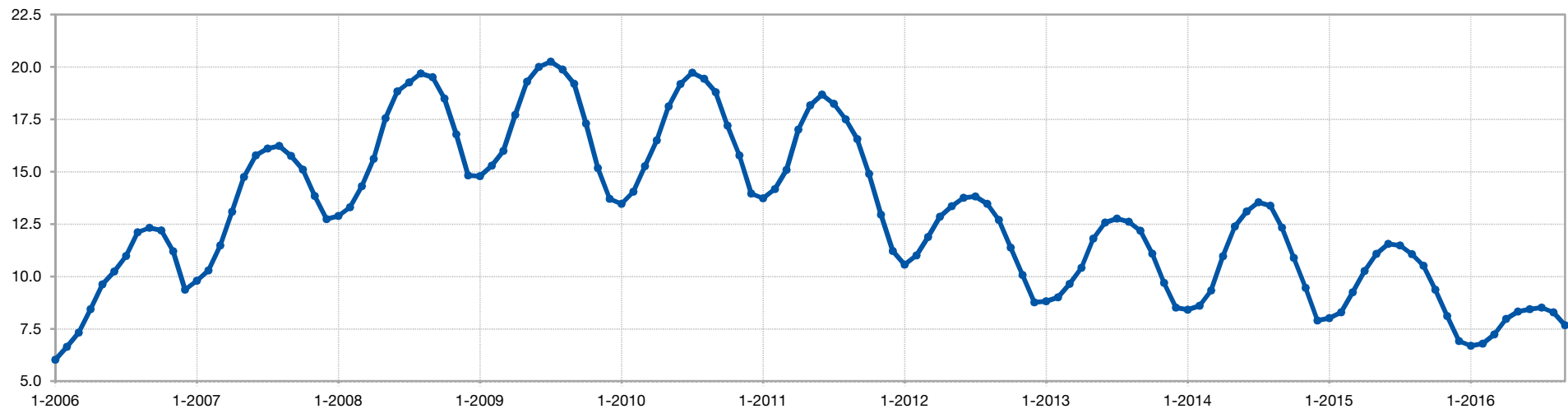


## September



Months Supply		Prior Year	Percent Change
October 2015	9.4	10.9	-13.8%
November 2015	8.1	9.5	-14.7%
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	8.4	11.6	-27.6%
July 2016	8.5	11.5	-26.1%
August 2016	8.3	11.1	-25.2%
<b>September 2016</b>	<b>7.7</b>	<b>10.5</b>	<b>-26.7%</b>
12-Month Avg	7.9	10.0	-21.0%

## 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	+ / -	9-2015	9-2016	+ / -	9-2015	9-2016	+ / -
Aitkin	244	231	-5.3%	87	129	+48.3%	\$161,750	\$175,000	+8.2%	167	139	-16.8%	16.0	10.0	-37.3%
Backus	88	91	+3.4%	26	43	+65.4%	\$139,500	\$147,000	+5.4%	59	48	-18.6%	15.7	9.9	-36.9%
Baxter	185	173	-6.5%	121	121	0.0%	\$172,500	\$189,900	+10.1%	75	52	-30.7%	6.0	4.0	-32.9%
Brainerd	573	569	-0.7%	329	394	+19.8%	\$140,500	\$147,500	+5.0%	266	216	-18.8%	7.4	5.1	-30.5%
Breezy Point	109	133	+22.0%	53	70	+32.1%	\$157,450	\$178,000	+13.1%	63	53	-15.9%	11.1	7.2	-35.0%
Crosby	71	53	-25.4%	38	39	+2.6%	\$87,200	\$121,200	+39.0%	40	22	-45.0%	9.6	5.3	-44.8%
Crosslake	205	165	-19.5%	79	75	-5.1%	\$275,000	\$305,000	+10.9%	138	109	-21.0%	15.5	12.7	-17.9%
Cushing	72	43	-40.3%	29	24	-17.2%	\$184,500	\$215,500	+16.8%	47	25	-46.8%	12.7	7.4	-41.5%
Deerwood	83	82	-1.2%	42	45	+7.1%	\$220,000	\$242,000	+10.0%	58	44	-24.1%	13.6	9.3	-31.8%
Emily	64	66	+3.1%	26	25	-3.8%	\$190,750	\$205,000	+7.5%	47	46	-2.1%	15.7	15.3	-2.1%
Hackensack	122	92	-24.6%	49	48	-2.0%	\$168,000	\$180,000	+7.1%	89	60	-32.6%	13.1	10.7	-17.7%
Isle	105	105	0.0%	39	50	+28.2%	\$120,000	\$172,450	+43.7%	60	54	-10.0%	12.2	10.0	-18.4%
Little Falls	228	219	-3.9%	143	161	+12.6%	\$119,900	\$131,000	+9.3%	101	88	-12.9%	6.4	5.2	-19.7%
Longville	108	77	-28.7%	48	56	+16.7%	\$187,500	\$242,500	+29.3%	81	49	-39.5%	16.5	7.5	-54.6%
Menahga	63	75	+19.0%	35	34	-2.9%	\$123,000	\$104,062	-15.4%	41	43	+4.9%	12.3	10.0	-18.7%
Motley	59	47	-20.3%	19	37	+94.7%	\$112,000	\$124,097	+10.8%	38	15	-60.5%	13.9	3.6	-74.2%
Nevis	92	89	-3.3%	46	46	0.0%	\$172,500	\$148,750	-13.8%	59	52	-11.9%	11.8	10.6	-10.4%
Nisswa	159	147	-7.5%	68	75	+10.3%	\$325,000	\$279,000	-14.2%	98	71	-27.6%	12.9	8.5	-34.1%
Park Rapids	260	226	-13.1%	127	148	+16.5%	\$167,000	\$144,000	-13.8%	168	126	-25.0%	12.3	8.4	-32.0%
Pequot Lakes	159	162	+1.9%	79	74	-6.3%	\$200,000	\$205,000	+2.5%	96	87	-9.4%	9.8	9.9	+1.0%
Pillager	82	63	-23.2%	54	39	-27.8%	\$158,750	\$145,050	-8.6%	36	22	-38.9%	6.3	4.0	-36.4%
Pine River	121	91	-24.8%	69	53	-23.2%	\$120,000	\$140,000	+16.7%	70	56	-20.0%	10.2	9.0	-12.5%
Staples	92	87	-5.4%	39	56	+43.6%	\$106,250	\$112,250	+5.6%	70	46	-34.3%	13.1	8.0	-38.7%
Walker	112	106	-5.4%	53	52	-1.9%	\$185,000	\$268,500	+45.1%	79	67	-15.2%	11.7	9.8	-16.3%