

Monthly Indicators



August 2018

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

Activity Snapshot

+ 16.3% **+ 6.8%** **- 19.9%**

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.



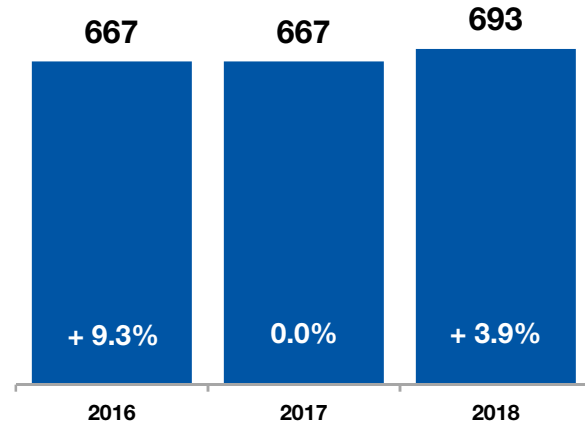
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		667	693	+ 3.9%	5,447	5,242	- 3.8%
Pending Sales		510	590	+ 15.7%	3,443	3,494	+ 1.5%
Closed Sales		540	628	+ 16.3%	3,186	3,188	+ 0.1%
Days on Market		86	71	- 17.4%	90	78	- 13.3%
Median Sales Price		\$177,500	\$189,500	+ 6.8%	\$171,750	\$185,000	+ 7.7%
Avg. Sales Price		\$209,865	\$236,467	+ 12.7%	\$203,526	\$227,891	+ 12.0%
Pct. of Orig. Price Received		93.7%	95.0%	+ 1.4%	94.0%	95.1%	+ 1.2%
Affordability Index		158	137	- 13.3%	163	141	- 13.5%
Homes for Sale		2,741	2,196	- 19.9%	--	--	--
Months Supply		7.0	5.5	- 21.4%	--	--	--

New Listings

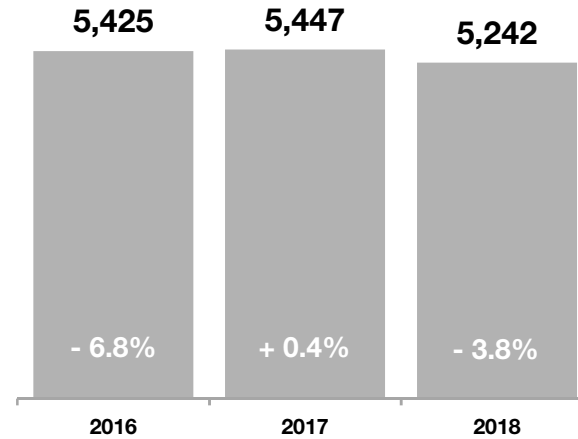
A count of the properties that have been newly listed on the market in a given month.



August

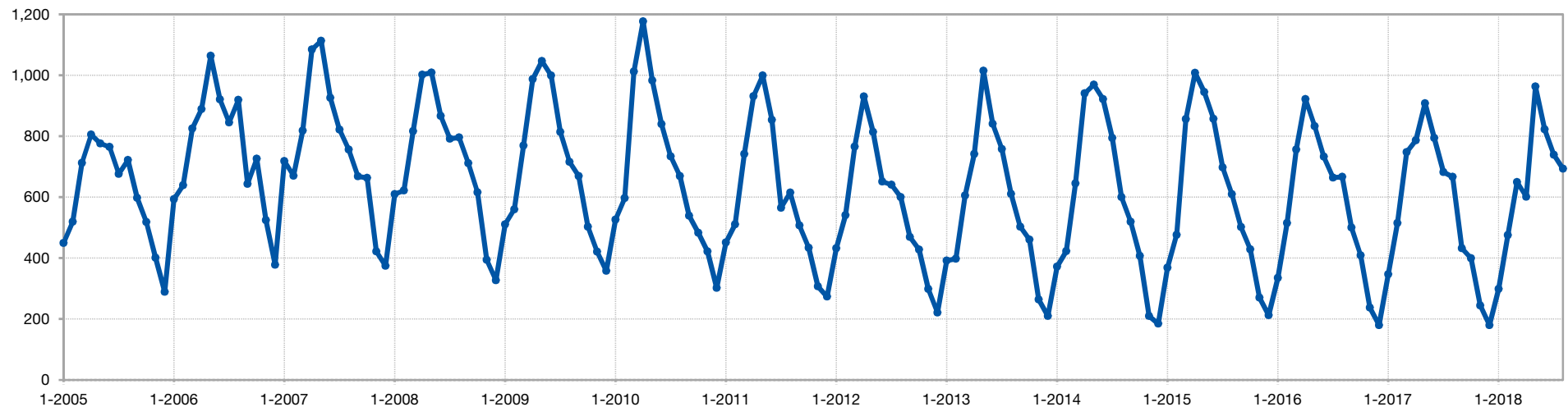


Year to Date



New Listings		Prior Year	Percent Change
September 2017	432	500	-13.6%
October 2017	399	409	-2.4%
November 2017	244	237	+3.0%
December 2017	180	180	0.0%
January 2018	299	347	-13.8%
February 2018	475	515	-7.8%
March 2018	649	748	-13.2%
April 2018	601	786	-23.5%
May 2018	963	908	+6.1%
June 2018	823	794	+3.7%
July 2018	739	682	+8.4%
August 2018	693	667	+3.9%
12-Month Avg	541	564	-4.1%

Historical New Listings by Month

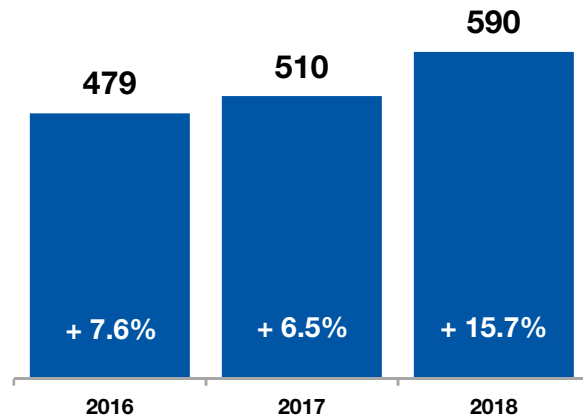


Pending Sales

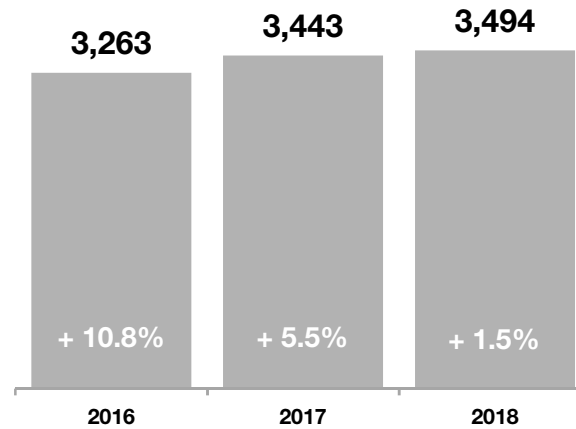
A count of the properties on which offers have been accepted in a given month.



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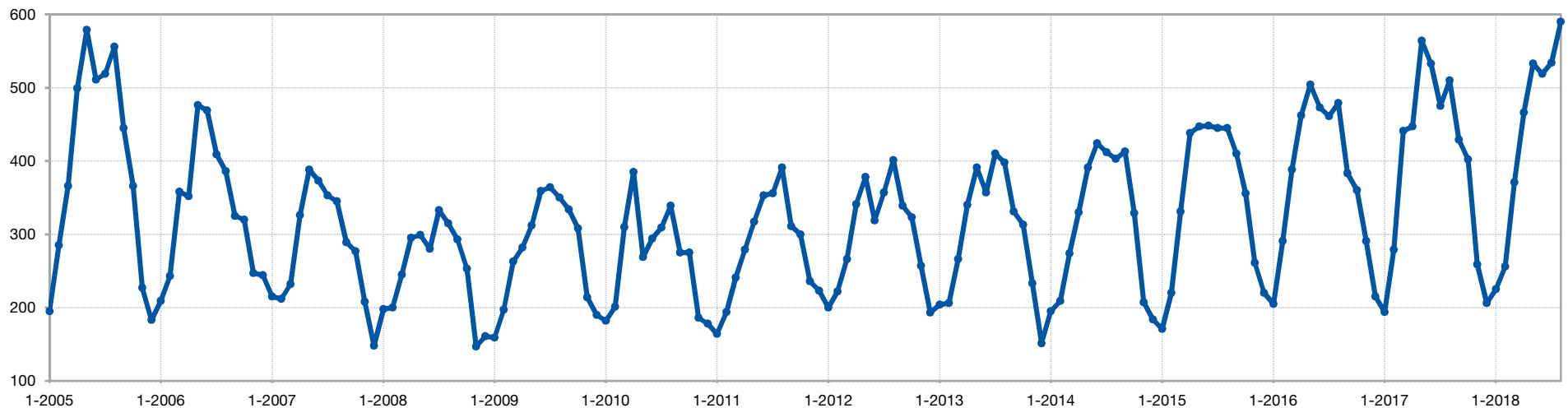


Year to Date



Pending Sales	Prior Year	Percent Change
September 2017	429	383 +12.0%
October 2017	402	360 +11.7%
November 2017	259	291 -11.0%
December 2017	206	215 -4.2%
January 2018	225	194 +16.0%
February 2018	256	279 -8.2%
March 2018	371	441 -15.9%
April 2018	466	447 +4.3%
May 2018	533	564 -5.5%
June 2018	519	533 -2.6%
July 2018	534	475 +12.4%
August 2018	590	510 +15.7%
12-Month Avg	399	391 +2.0%

Historical Pending Sales by Month

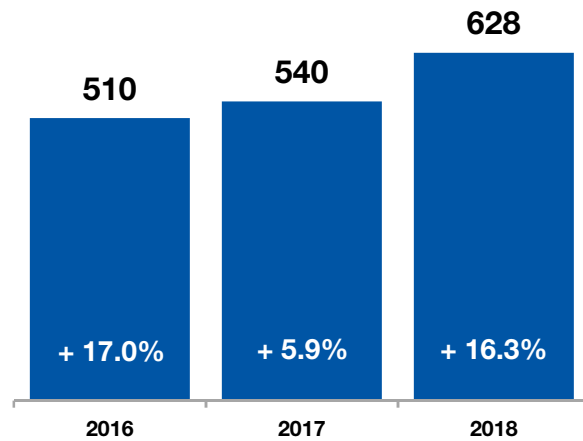


Closed Sales

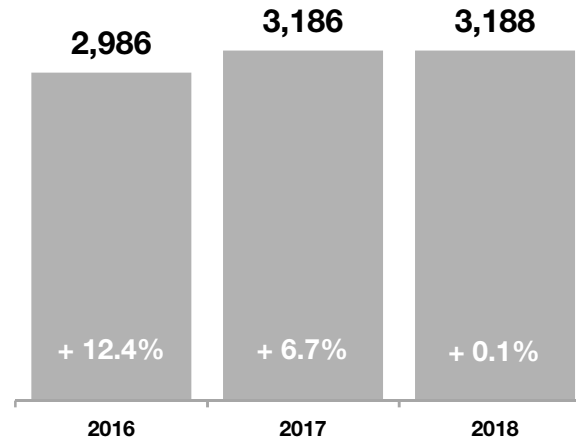
A count of the actual sales that closed in a given month.



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Year to Date



	Closed Sales	Prior Year	Percent Change
September 2017	482	461	+4.6%
October 2017	457	414	+10.4%
November 2017	355	323	+9.9%
December 2017	290	329	-11.9%
January 2018	203	207	-1.9%
February 2018	175	174	+0.6%
March 2018	278	279	-0.4%
April 2018	334	362	-7.7%
May 2018	479	539	-11.1%
June 2018	598	598	0.0%
July 2018	493	487	+1.2%
August 2018	628	540	+16.3%
12-Month Avg	398	393	+1.3%

Historical Closed Sales by Month

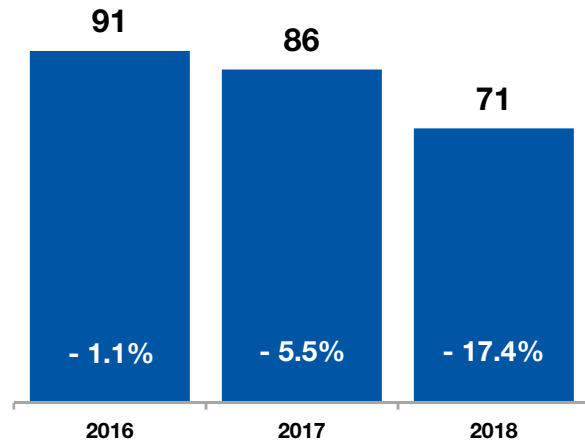


Days on Market Until Sale

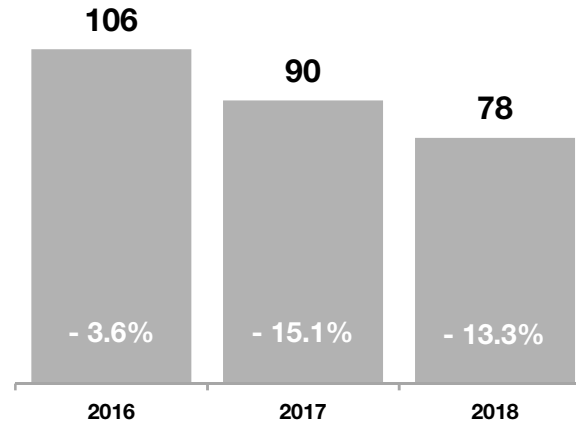
Average number of days between when a property is listed and when an offer is accepted in a given month.



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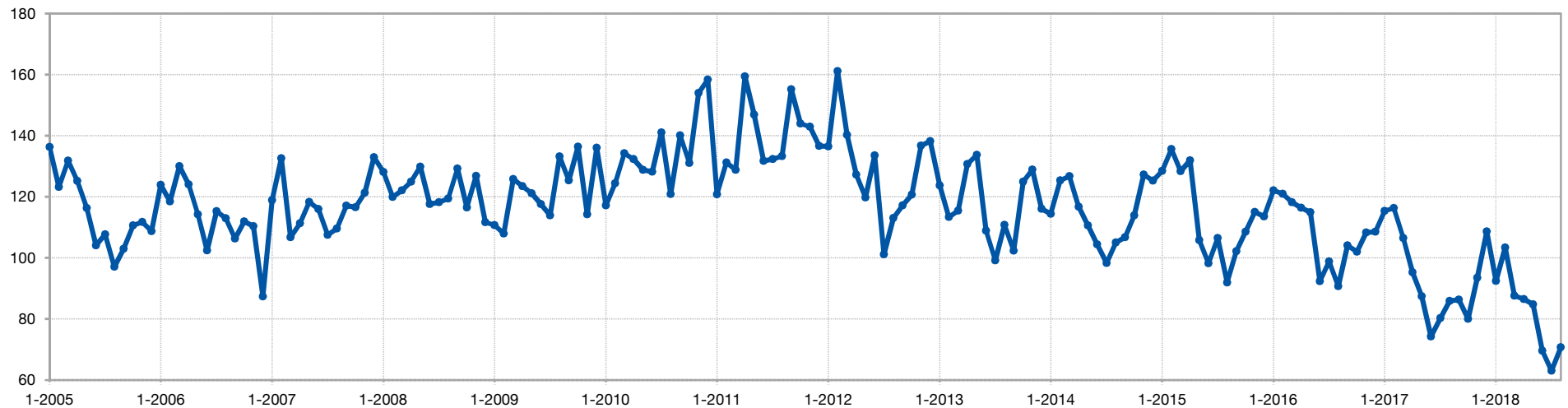


Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2017	86	104	-17.3%
October 2017	80	102	-21.6%
November 2017	93	108	-13.9%
December 2017	109	109	0.0%
January 2018	92	115	-20.0%
February 2018	103	116	-11.2%
March 2018	88	106	-17.0%
April 2018	86	95	-9.5%
May 2018	85	87	-2.3%
June 2018	70	74	-5.4%
July 2018	63	80	-21.3%
August 2018	71	86	-17.4%
12-Month Avg	86	99	-13.1%

Historical Days on Market Until Sale by Month

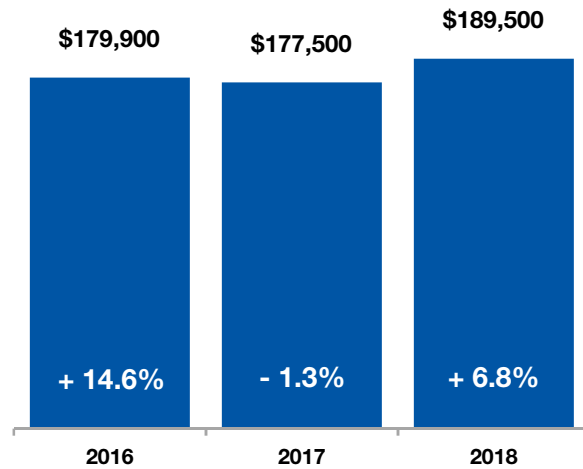


Median Sales Price

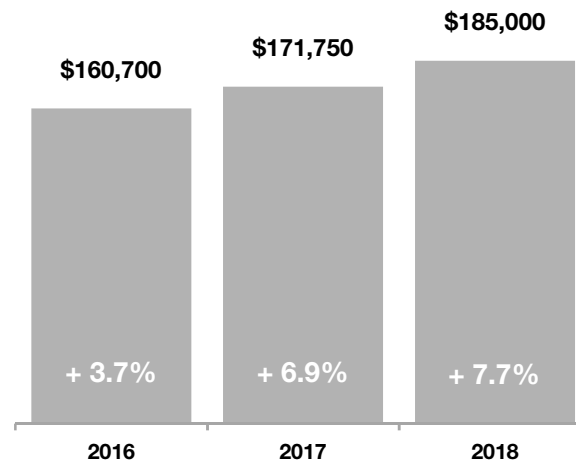
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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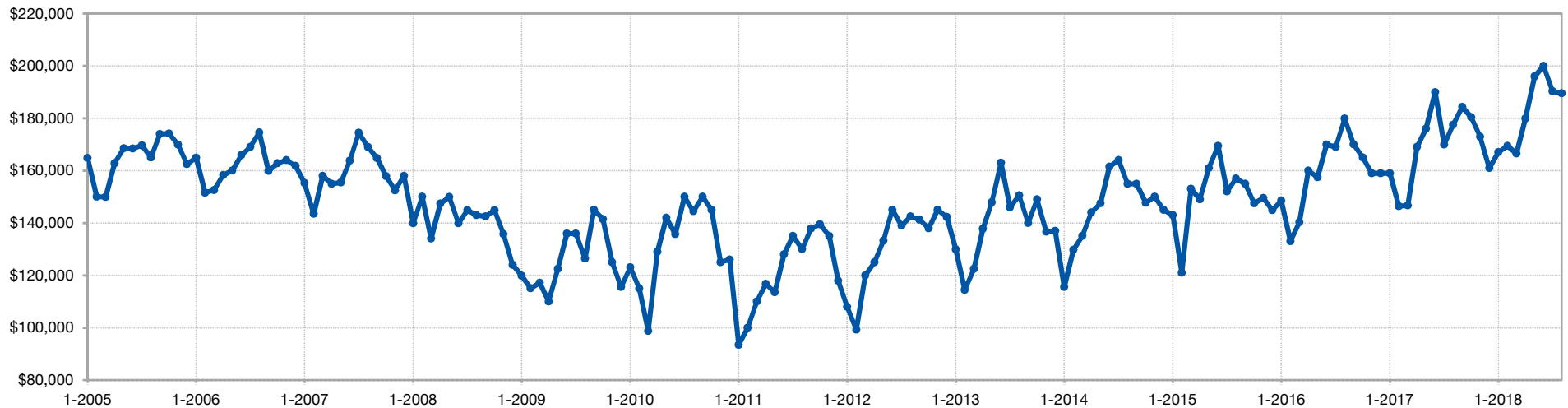


Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2017	\$184,303	\$170,000	+8.4%
October 2017	\$180,423	\$165,000	+9.3%
November 2017	\$173,000	\$158,950	+8.8%
December 2017	\$161,000	\$159,000	+1.3%
January 2018	\$167,000	\$159,000	+5.0%
February 2018	\$169,450	\$146,450	+15.7%
March 2018	\$166,500	\$146,750	+13.5%
April 2018	\$179,900	\$169,000	+6.4%
May 2018	\$196,000	\$175,950	+11.4%
June 2018	\$200,000	\$189,900	+5.3%
July 2018	\$190,320	\$169,900	+12.0%
August 2018	\$189,500	\$177,500	+6.8%
12-Month Avg	\$179,783	\$165,617	+8.6%

Historical Median Sales Price by Month

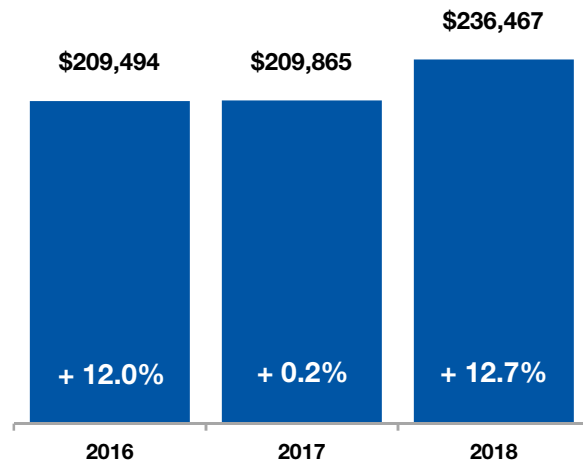


Average Sales Price

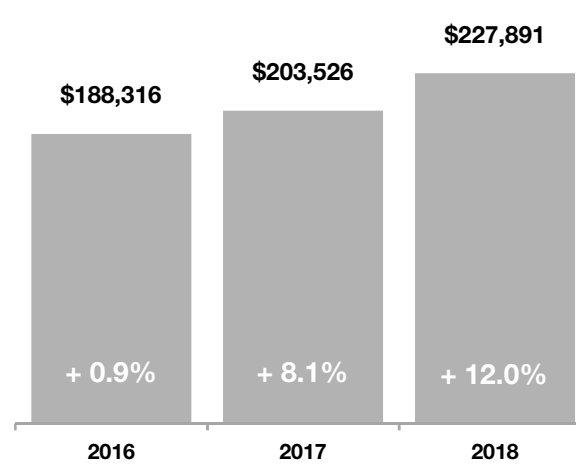
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2017	\$222,790	\$203,403	+9.5%
October 2017	\$222,515	\$203,628	+9.3%
November 2017	\$203,011	\$205,300	-1.1%
December 2017	\$209,589	\$188,039	+11.5%
January 2018	\$189,948	\$189,332	+0.3%
February 2018	\$210,998	\$168,000	+25.6%
March 2018	\$187,565	\$167,481	+12.0%
April 2018	\$224,042	\$197,166	+13.6%
May 2018	\$248,663	\$224,801	+10.6%
June 2018	\$238,376	\$219,088	+8.8%
July 2018	\$230,922	\$198,288	+16.5%
August 2018	\$236,467	\$209,865	+12.7%
12-Month Avg	\$218,741	\$197,866	+10.6%

Historical Average Sales Price by Month

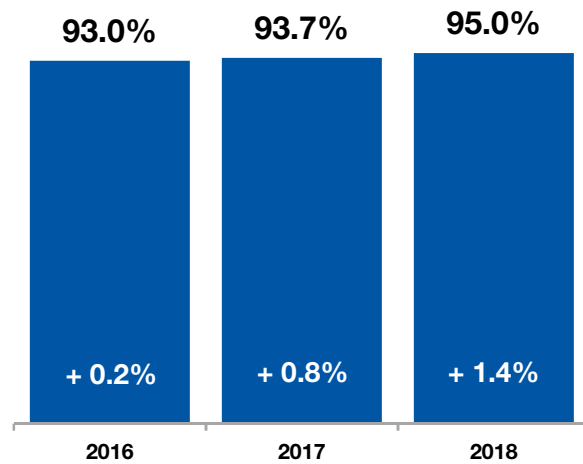


Percent of Original List Price Received

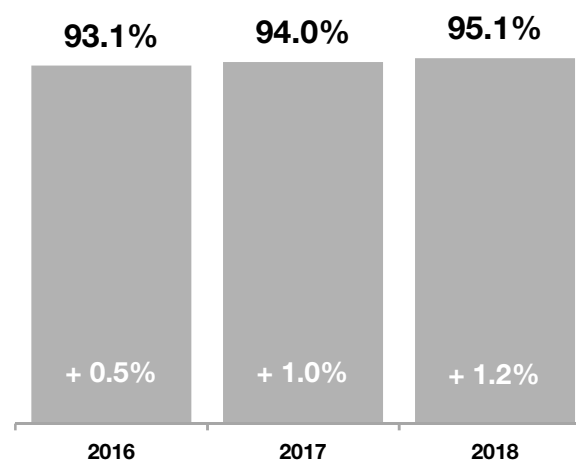
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2017	93.5%	93.0%	+0.5%
October 2017	93.9%	92.1%	+2.0%
November 2017	93.8%	91.9%	+2.1%
December 2017	92.1%	91.7%	+0.4%
January 2018	93.1%	91.6%	+1.6%
February 2018	91.9%	90.9%	+1.1%
March 2018	94.4%	93.5%	+1.0%
April 2018	94.9%	93.6%	+1.4%
May 2018	95.6%	94.9%	+0.7%
June 2018	95.8%	95.3%	+0.5%
July 2018	96.2%	94.6%	+1.7%
August 2018	95.0%	93.7%	+1.4%
12-Month Avg	94.2%	93.1%	+1.2%

Historical Percent of Original List Price Received by Month

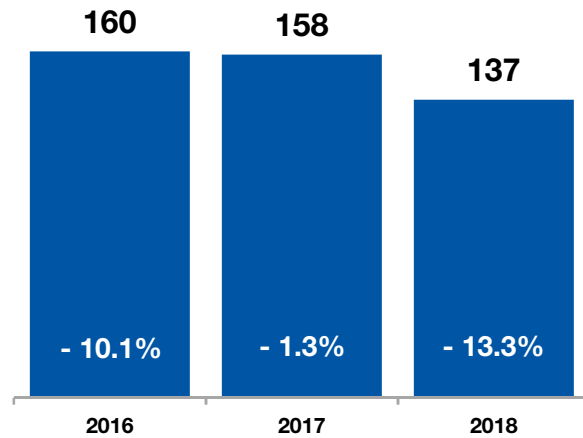


Housing Affordability Index

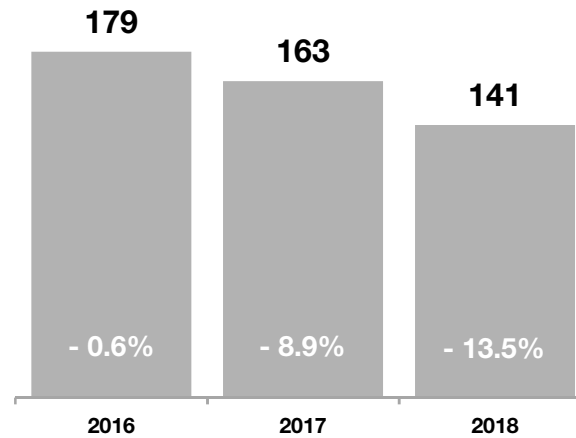


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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Year to Date



	Affordability Index	Prior Year	Percent Change
September 2017	152	168	-9.5%
October 2017	153	176	-13.1%
November 2017	161	173	-6.9%
December 2017	171	168	+1.8%
January 2018	160	166	-3.6%
February 2018	157	185	-15.1%
March 2018	159	184	-13.6%
April 2018	145	163	-11.0%
May 2018	133	158	-15.8%
June 2018	131	146	-10.3%
July 2018	138	164	-15.9%
August 2018	137	158	-13.3%
12-Month Avg	150	167	-10.2%

Historical Housing Affordability Index by Month

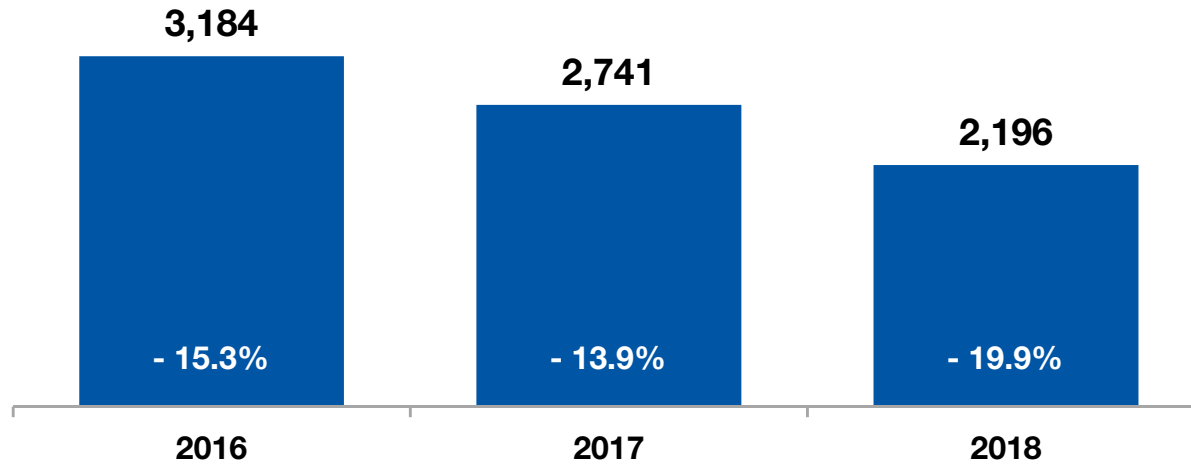


Inventory of Homes for Sale

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

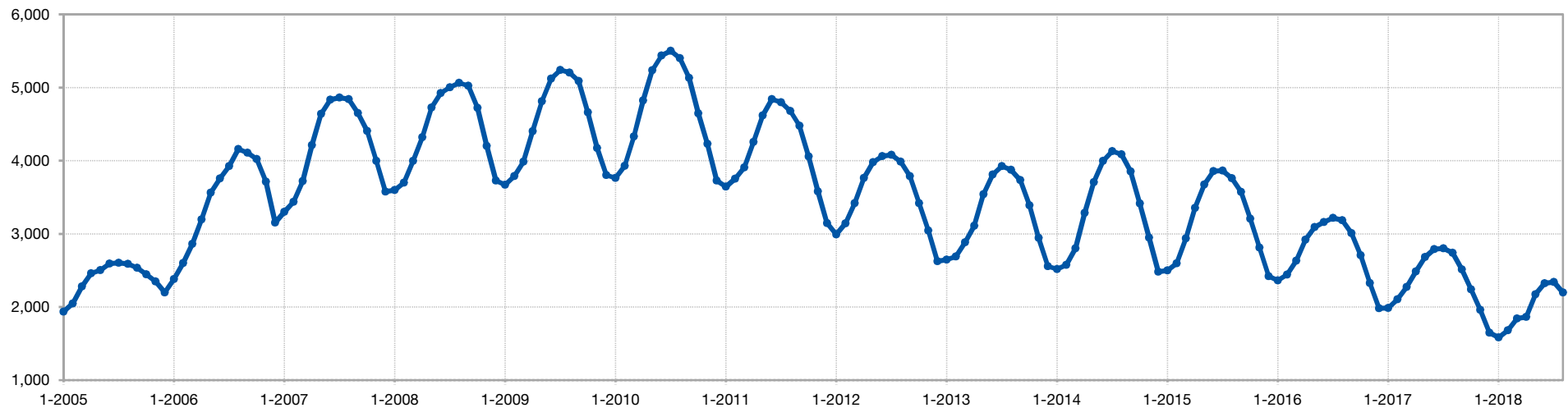


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Homes for Sale		Prior Year	Percent Change
September 2017	2,514	3,009	-16.5%
October 2017	2,240	2,706	-17.2%
November 2017	1,960	2,327	-15.8%
December 2017	1,649	1,983	-16.8%
January 2018	1,584	1,985	-20.2%
February 2018	1,680	2,103	-20.1%
March 2018	1,842	2,273	-19.0%
April 2018	1,862	2,484	-25.0%
May 2018	2,173	2,681	-18.9%
June 2018	2,322	2,789	-16.7%
July 2018	2,341	2,801	-16.4%
August 2018	2,196	2,741	-19.9%
12-Month Avg	2,030	2,490	-18.5%

Historical Inventory of Homes for Sale by Month

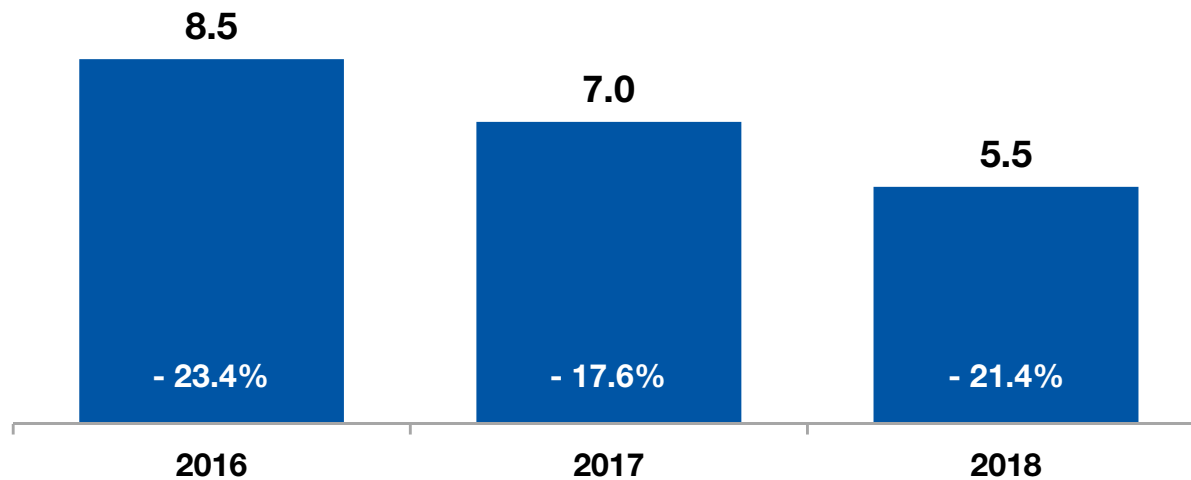


Months Supply of Inventory

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.

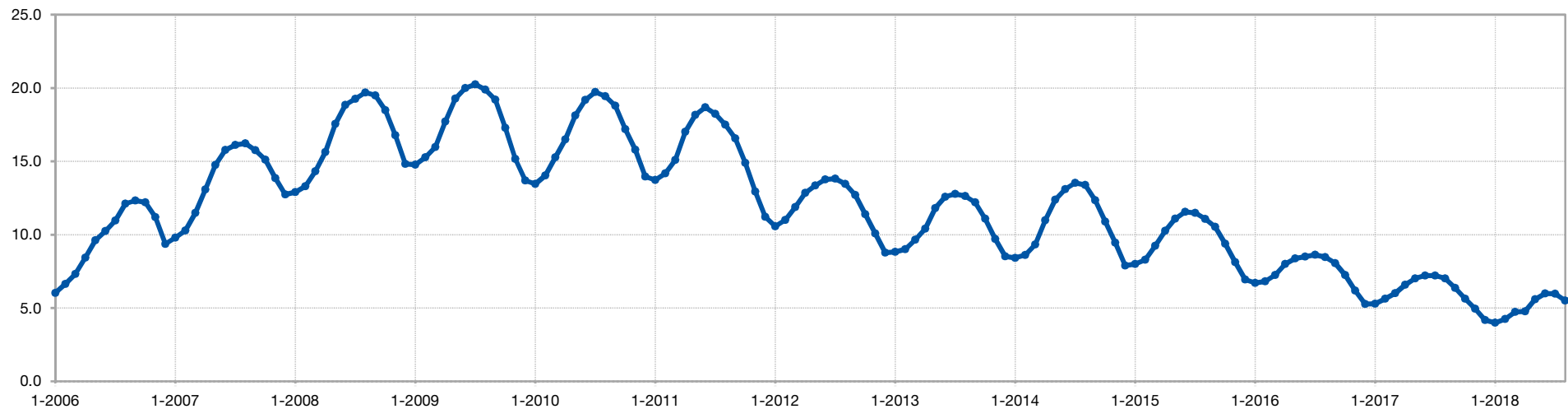


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Months Supply		Prior Year	Percent Change
September 2017	6.4	8.1	-21.0%
October 2017	5.6	7.2	-22.2%
November 2017	5.0	6.2	-19.4%
December 2017	4.2	5.3	-20.8%
January 2018	4.0	5.3	-24.5%
February 2018	4.2	5.6	-25.0%
March 2018	4.7	6.0	-21.7%
April 2018	4.8	6.6	-27.3%
May 2018	5.6	7.0	-20.0%
June 2018	6.0	7.2	-16.7%
July 2018	6.0	7.2	-16.7%
August 2018	5.5	7.0	-21.4%
12-Month Avg	5.2	6.6	-21.2%

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 2017	YTD 2018	+ / -	YTD 2017	YTD 2018	+ / -	YTD 2017	YTD 2018	+ / -	8-2017	8-2018	+ / -	8-2017	8-2018	+ / -
Aitkin	221	181	-18.1%	118	104	-11.9%	\$168,450	\$171,500	+1.8%	108	88	-18.5%	7.6	6.7	-11.8%
Backus	76	72	-5.3%	31	43	+38.7%	\$145,000	\$142,000	-2.1%	54	39	-27.8%	11.4	7.9	-30.6%
Baxter	178	171	-3.9%	114	123	+7.9%	\$200,000	\$213,250	+6.6%	85	40	-52.9%	6.4	2.6	-58.6%
Brainerd	514	510	-0.8%	358	343	-4.2%	\$155,000	\$179,000	+15.5%	198	153	-22.7%	4.4	3.7	-17.5%
Breezy Point	127	100	-21.3%	72	61	-15.3%	\$184,250	\$238,500	+29.4%	46	35	-23.9%	5.0	4.6	-9.0%
Crosby	48	45	-6.3%	32	29	-9.4%	\$110,900	\$125,000	+12.7%	26	18	-30.8%	6.2	4.0	-36.3%
Crosslake	142	135	-4.9%	67	73	+9.0%	\$310,000	\$373,500	+20.5%	100	75	-25.0%	11.3	7.8	-31.5%
Cushing	42	42	0.0%	20	20	0.0%	\$213,750	\$306,550	+43.4%	23	23	0.0%	7.7	8.2	+6.5%
Deerwood	63	54	-14.3%	27	32	+18.5%	\$200,000	\$231,250	+15.6%	42	25	-40.5%	9.5	5.1	-46.4%
Emily	63	47	-25.4%	39	30	-23.1%	\$189,500	\$178,500	-5.8%	42	24	-42.9%	10.3	6.3	-38.9%
Hackensack	74	78	+5.4%	47	35	-25.5%	\$199,900	\$275,000	+37.6%	44	49	+11.4%	8.5	9.0	+5.5%
Isle	83	88	+6.0%	46	46	0.0%	\$155,000	\$164,000	+5.8%	42	33	-21.4%	7.4	6.1	-17.8%
Little Falls	190	187	-1.6%	144	146	+1.4%	\$121,000	\$146,500	+21.1%	73	52	-28.8%	4.3	3.0	-29.5%
Longville	84	66	-21.4%	39	41	+5.1%	\$258,000	\$260,000	+0.8%	52	41	-21.2%	10.0	8.3	-16.9%
Menahga	61	56	-8.2%	34	43	+26.5%	\$137,500	\$138,000	+0.4%	45	23	-48.9%	11.5	4.5	-60.6%
Motley	54	53	-1.9%	25	24	-4.0%	\$165,000	\$134,950	-18.2%	25	29	+16.0%	7.4	9.9	+33.8%
Nevis	85	91	+7.1%	49	60	+22.4%	\$199,000	\$245,400	+23.3%	56	38	-32.1%	10.3	5.2	-49.3%
Nisswa	112	116	+3.6%	64	67	+4.7%	\$331,250	\$347,000	+4.8%	64	61	-4.7%	7.2	7.7	+7.3%
Park Rapids	239	221	-7.5%	122	136	+11.5%	\$155,875	\$171,500	+10.0%	142	101	-28.9%	10.5	5.6	-46.3%
Pequot Lakes	157	152	-3.2%	74	74	0.0%	\$249,000	\$247,450	-0.6%	82	68	-17.1%	8.4	7.0	-17.1%
Pillager	65	59	-9.2%	42	37	-11.9%	\$153,000	\$197,000	+28.8%	30	19	-36.7%	4.9	3.1	-36.0%
Pine River	81	95	+17.3%	51	54	+5.9%	\$105,000	\$132,600	+26.3%	52	47	-9.6%	7.8	6.2	-21.5%
Staples	68	71	+4.4%	43	42	-2.3%	\$101,000	\$130,000	+28.7%	31	27	-12.9%	5.5	5.0	-8.9%
Walker	94	103	+9.6%	55	47	-14.5%	\$219,000	\$300,000	+37.0%	65	68	+4.6%	9.8	11.7	+19.6%