

Monthly Indicators



December 2018

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

Activity Snapshot

- 12.1% **+ 9.3%** **- 19.3%**

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.



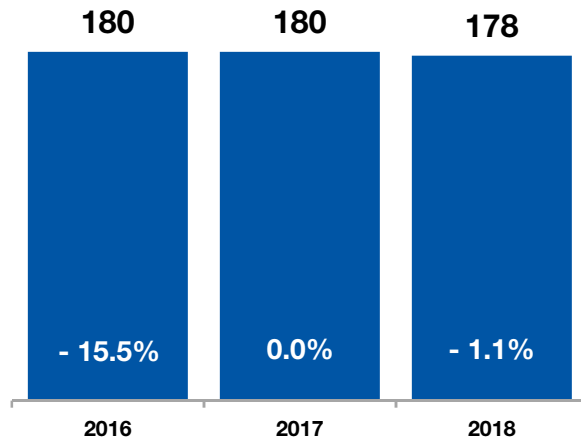
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		180	178	- 1.1%	6,703	6,607	- 1.4%
Pending Sales		206	233	+ 13.1%	4,737	4,766	+ 0.6%
Closed Sales		290	255	- 12.1%	4,770	4,748	- 0.5%
Days on Market		109	79	- 27.5%	90	76	- 15.6%
Median Sales Price		\$161,000	\$175,950	+ 9.3%	\$173,000	\$185,000	+ 6.9%
Avg. Sales Price		\$209,589	\$206,371	- 1.5%	\$207,623	\$225,457	+ 8.6%
Pct. of Orig. Price Received		92.1%	93.1%	+ 1.1%	93.8%	94.7%	+ 1.0%
Affordability Index		171	150	- 12.3%	159	142	- 10.7%
Homes for Sale		1,660	1,339	- 19.3%	--	--	--
Months Supply		4.2	3.4	- 19.0%	--	--	--

New Listings

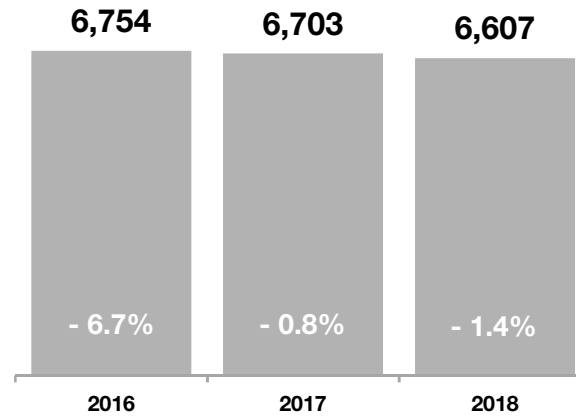
A count of the properties that have been newly listed on the market in a given month.



December

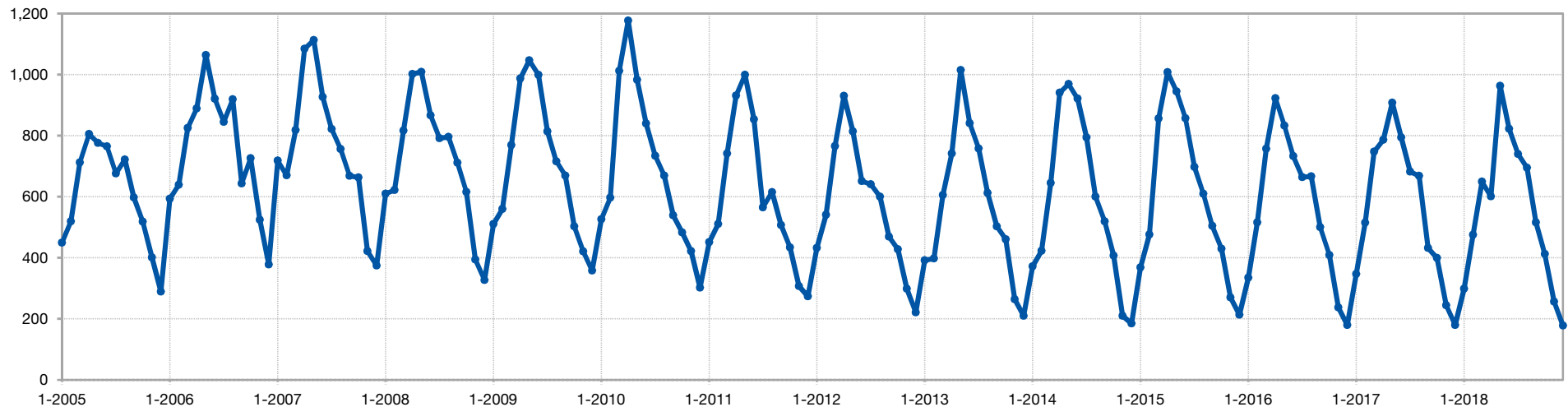


Year to Date



	New Listings	Prior Year	Percent Change
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	740	682	+8.5%
August 2018	695	668	+4.0%
September 2018	516	432	+19.4%
October 2018	412	399	+3.3%
November 2018	256	244	+4.9%
December 2018	178	180	-1.1%
12-Month Avg	551	559	-1.4%

Historical New Listings by Month

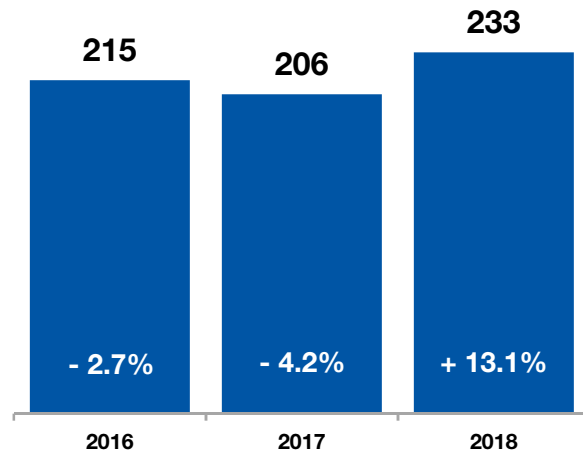


Pending Sales

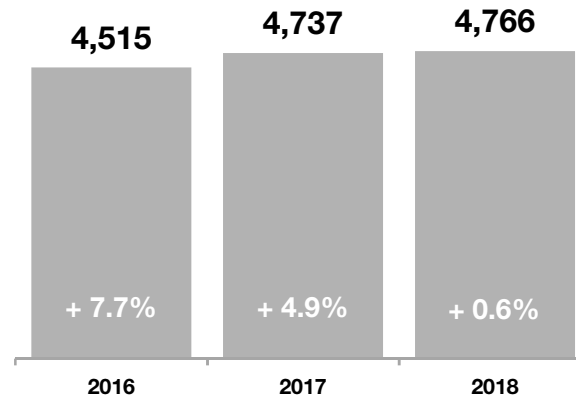
A count of the properties on which offers have been accepted in a given month.



December

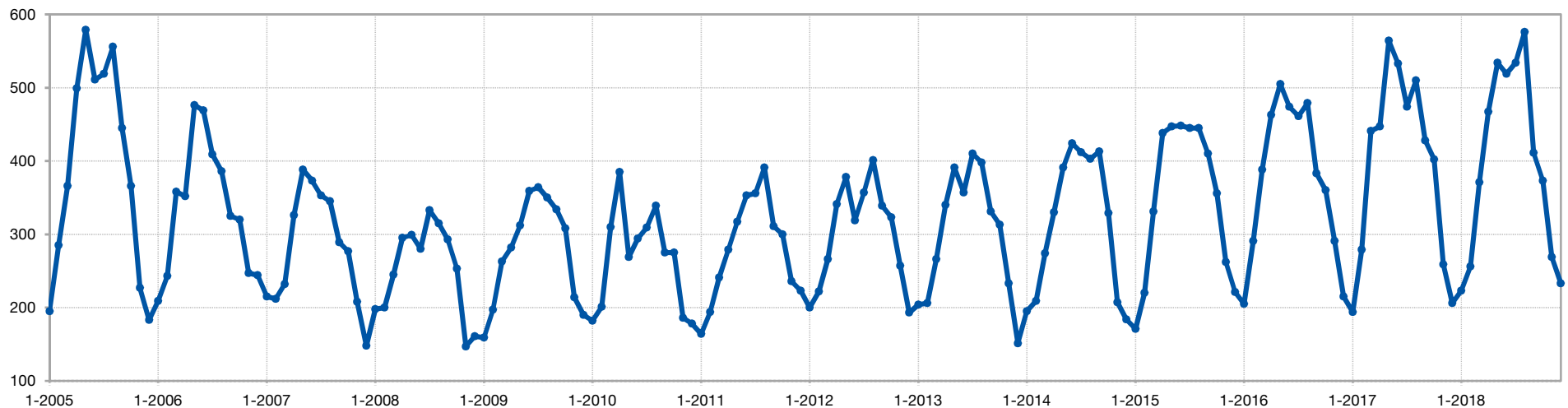


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2018	223	194	+14.9%
February 2018	256	279	-8.2%
March 2018	371	441	-15.9%
April 2018	467	447	+4.5%
May 2018	534	564	-5.3%
June 2018	519	533	-2.6%
July 2018	534	474	+12.7%
August 2018	576	510	+12.9%
September 2018	411	428	-4.0%
October 2018	373	402	-7.2%
November 2018	269	259	+3.9%
December 2018	233	206	+13.1%
12-Month Avg	397	395	+0.5%

Historical Pending Sales by Month

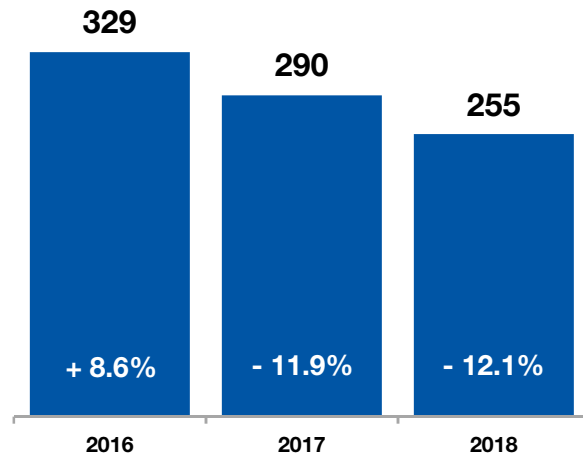


Closed Sales

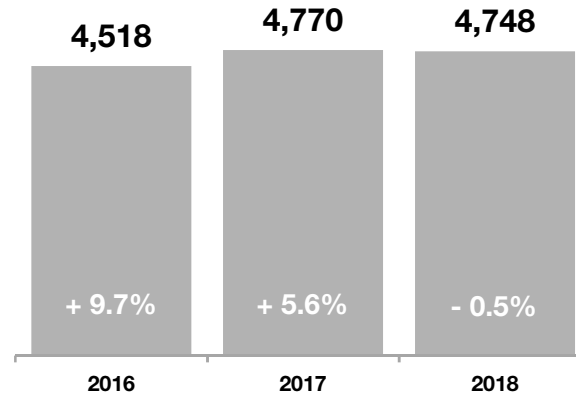
A count of the actual sales that closed in a given month.



December



Year to Date



	Closed Sales	Prior Year	Percent Change
January 2018	203	207	-1.9%
February 2018	175	174	+0.6%
March 2018	278	279	-0.4%
April 2018	335	362	-7.5%
May 2018	479	539	-11.1%
June 2018	598	598	0.0%
July 2018	494	487	+1.4%
August 2018	634	540	+17.4%
September 2018	469	482	-2.7%
October 2018	476	457	+4.2%
November 2018	352	355	-0.8%
December 2018	255	290	-12.1%
12-Month Avg	396	398	-0.5%

Historical Closed Sales by Month

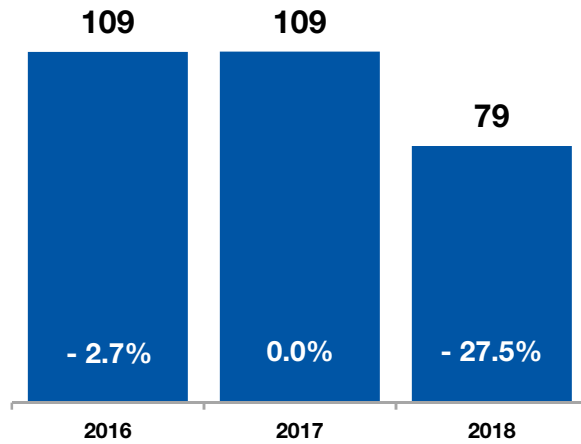


Days on Market Until Sale

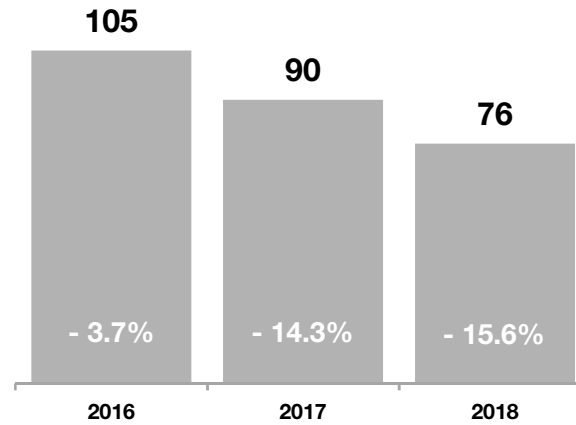
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

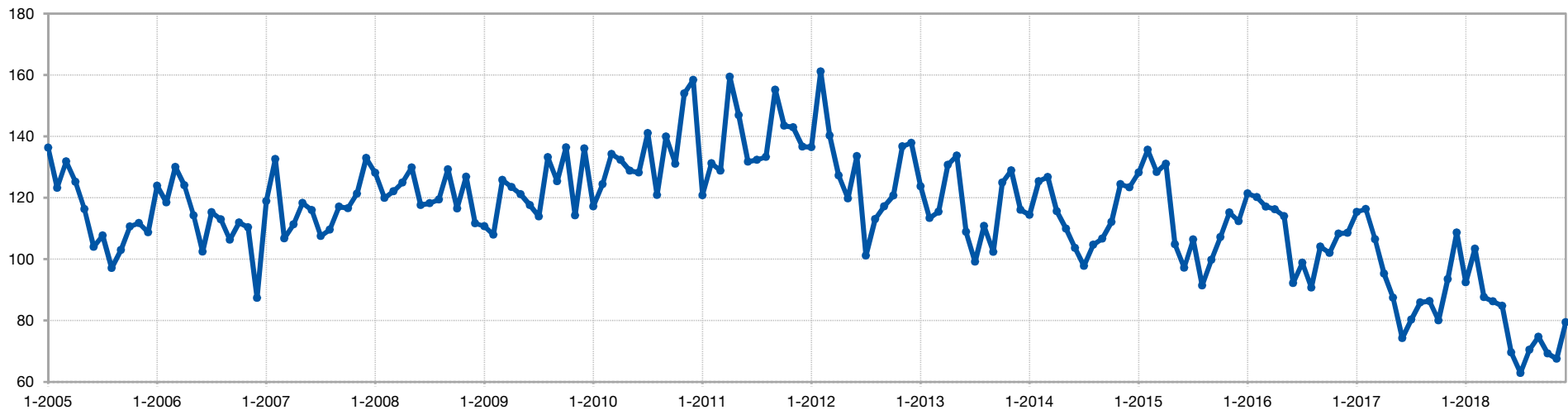


Year to Date



Days on Market	Prior Year	Percent Change	
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	70	86	-18.6%
September 2018	75	86	-12.8%
October 2018	69	80	-13.8%
November 2018	68	93	-26.9%
December 2018	79	109	-27.5%
12-Month Avg	79	94	-16.0%

Historical Days on Market Until Sale by Month

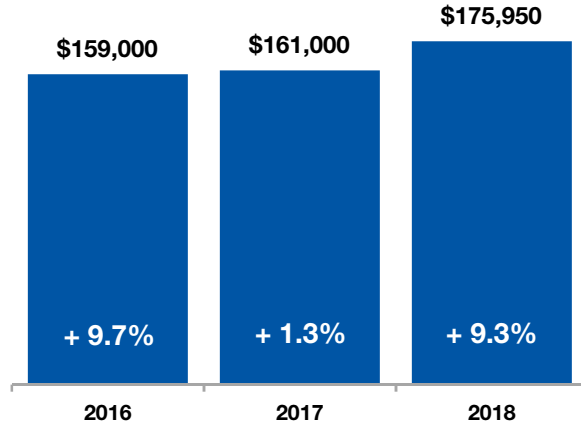


Median Sales Price

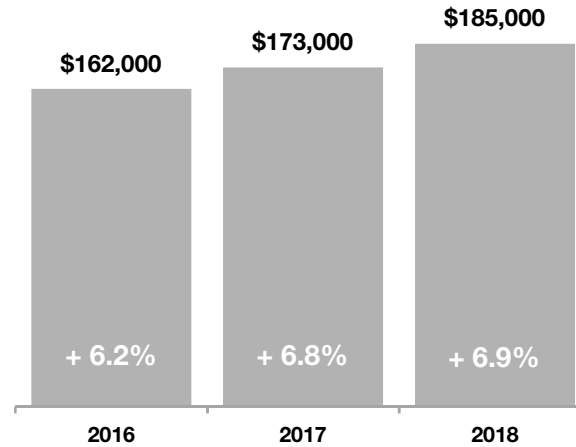
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

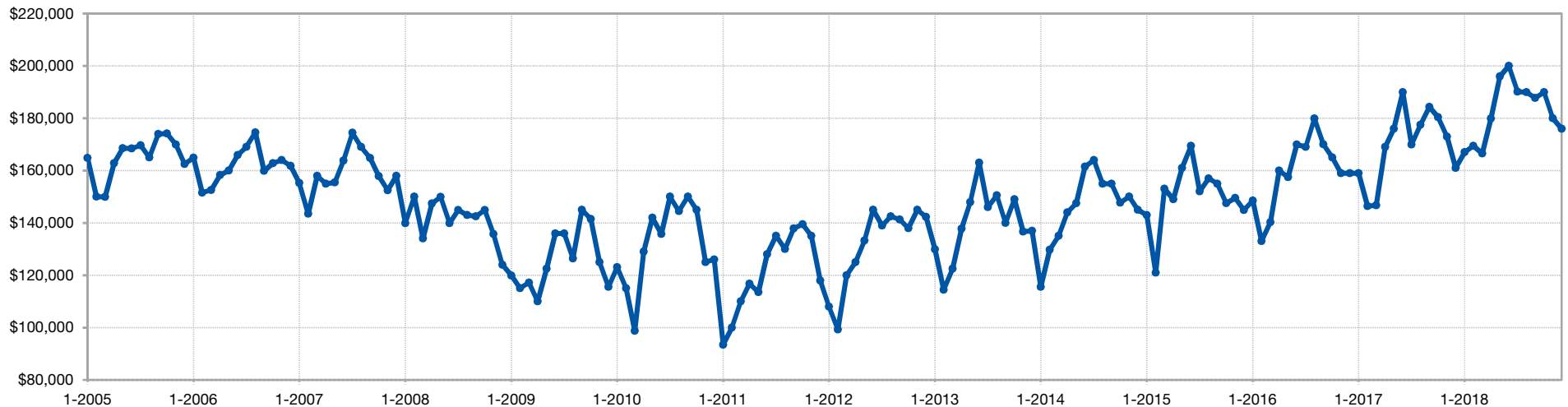


Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$190,160	\$169,900	+11.9%
August 2018	\$189,900	\$177,500	+7.0%
September 2018	\$187,750	\$184,303	+1.9%
October 2018	\$189,900	\$180,423	+5.3%
November 2018	\$180,000	\$173,000	+4.0%
December 2018	\$175,950	\$161,000	+9.3%
12-Month Avg	\$182,709	\$169,431	+7.8%

Historical Median Sales Price by Month

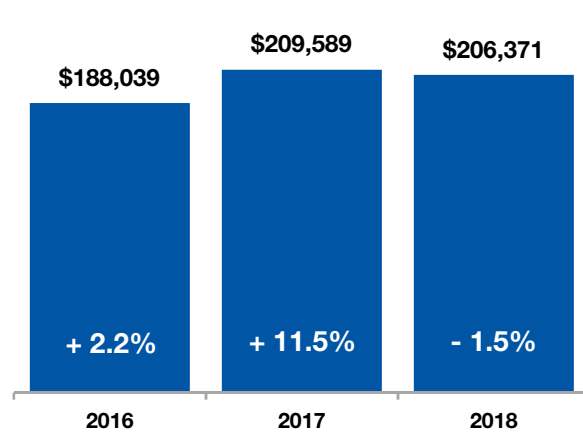


Average Sales Price

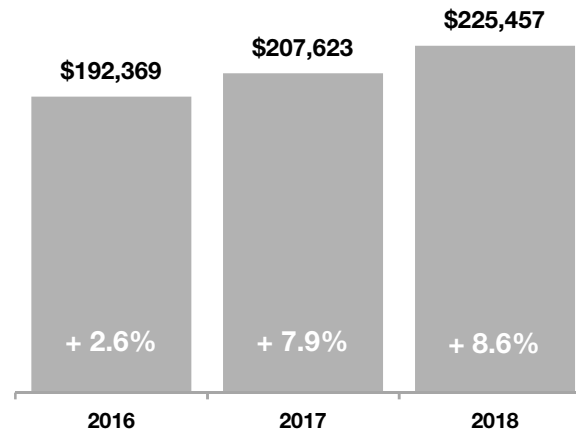
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

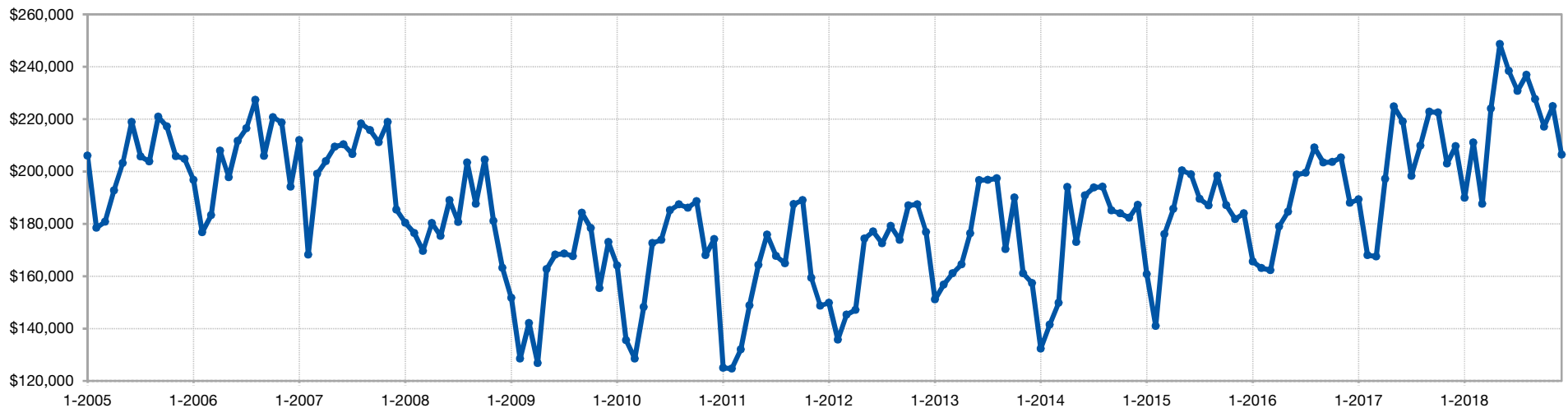


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$230,736	\$198,288	+16.4%
August 2018	\$236,886	\$209,865	+12.9%
September 2018	\$227,682	\$222,790	+2.2%
October 2018	\$217,050	\$222,515	-2.5%
November 2018	\$224,908	\$203,011	+10.8%
December 2018	\$206,371	\$209,589	-1.5%
12-Month Avg	\$220,269	\$202,660	+8.7%

Historical Average Sales Price by Month

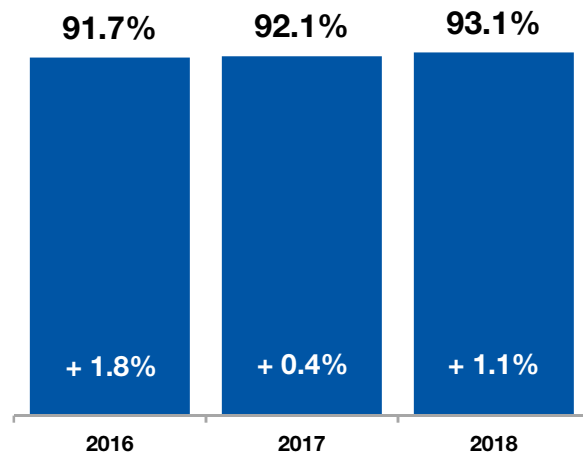


Percent of Original List Price Received

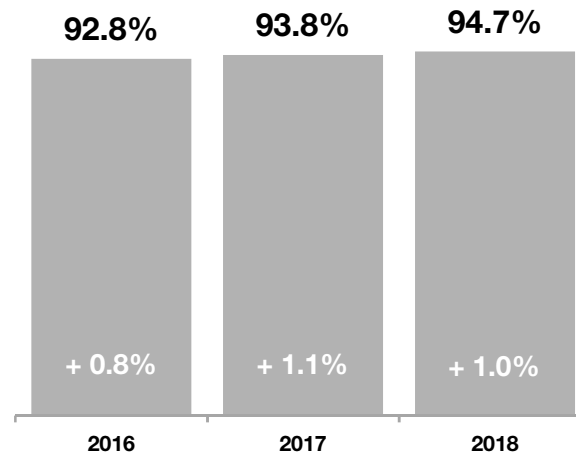
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.9%	93.7%	+1.3%
September 2018	94.5%	93.5%	+1.1%
October 2018	94.1%	93.9%	+0.2%
November 2018	93.6%	93.8%	-0.2%
December 2018	93.1%	92.1%	+1.1%
12-Month Avg	94.3%	93.5%	+0.9%

Historical Percent of Original List Price Received by Month

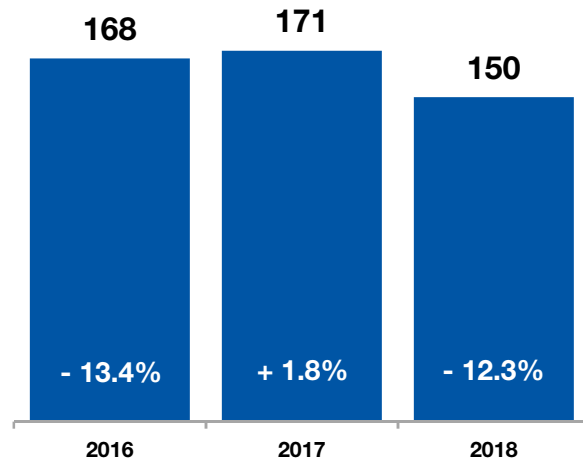


Housing Affordability Index

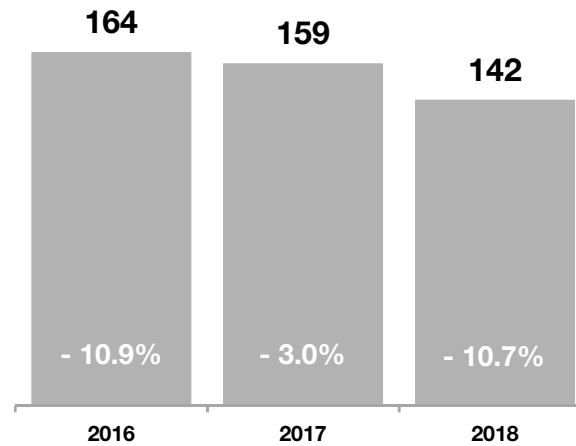


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

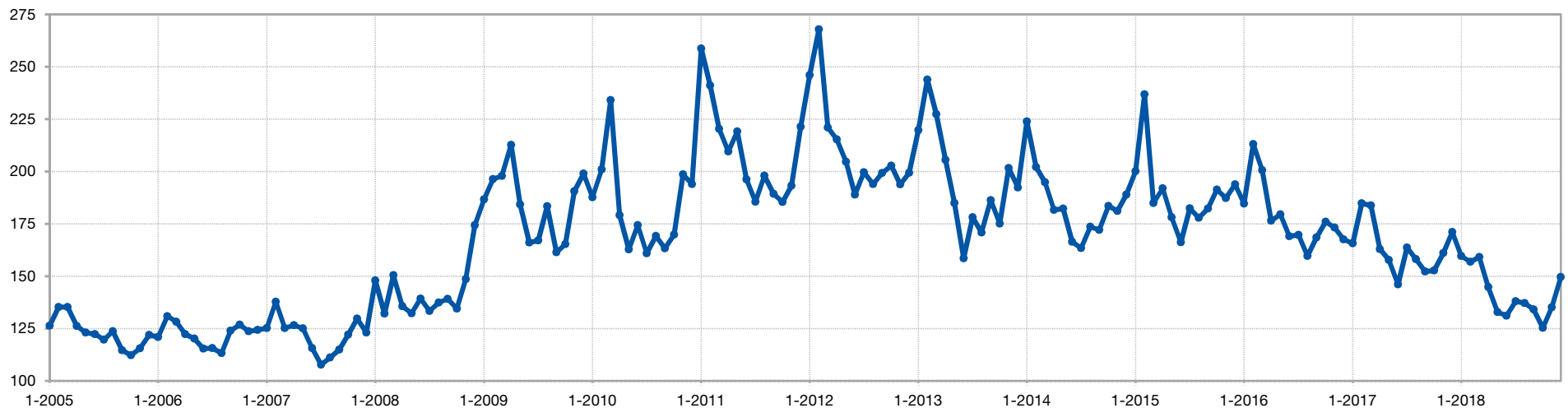


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2018	134	152	-11.8%
October 2018	125	153	-18.3%
November 2018	135	161	-16.1%
December 2018	150	171	-12.3%
12-Month Avg	142	163	-12.9%

Historical Housing Affordability Index by Month

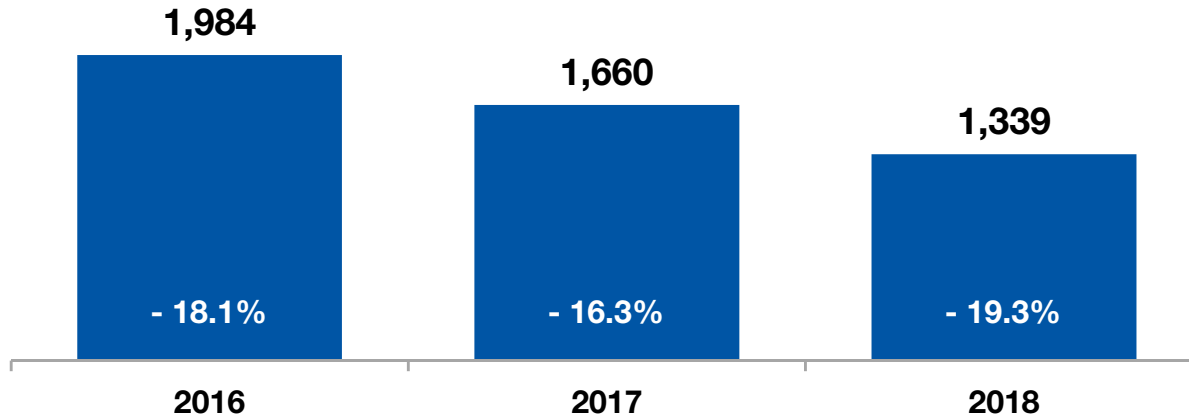


Inventory of Homes for Sale

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

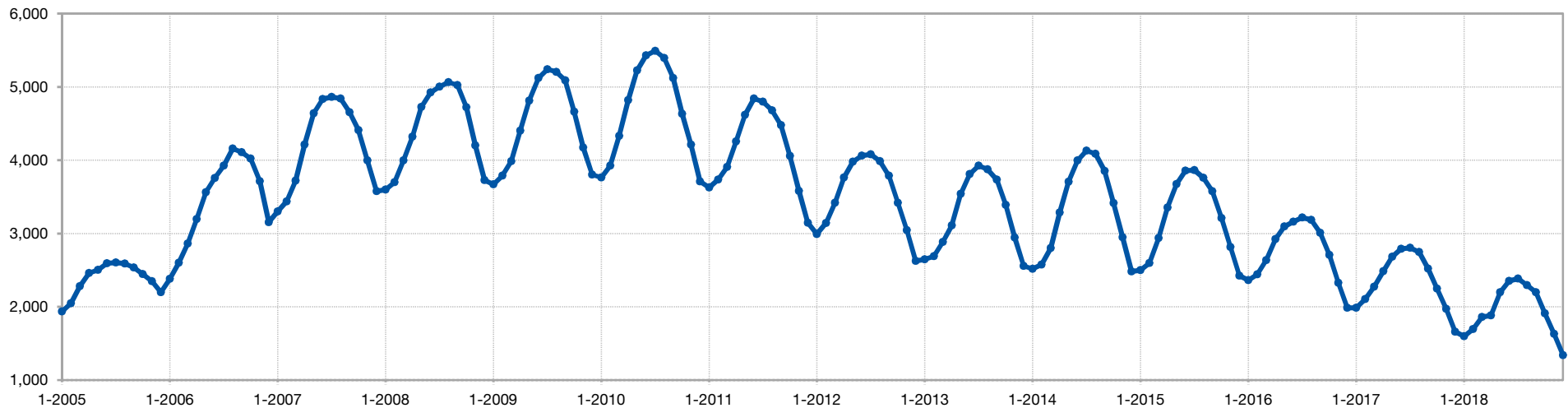


December



Homes for Sale	Prior Year	Percent Change
January 2018	1,599	1,986 -19.5%
February 2018	1,696	2,104 -19.4%
March 2018	1,859	2,274 -18.2%
April 2018	1,882	2,485 -24.3%
May 2018	2,196	2,682 -18.1%
June 2018	2,352	2,791 -15.7%
July 2018	2,384	2,804 -15.0%
August 2018	2,296	2,746 -16.4%
September 2018	2,197	2,522 -12.9%
October 2018	1,909	2,248 -15.1%
November 2018	1,630	1,971 -17.3%
December 2018	1,339	1,660 -19.3%
12-Month Avg	1,945	2,356 -17.4%

Historical Inventory of Homes for Sale by Month

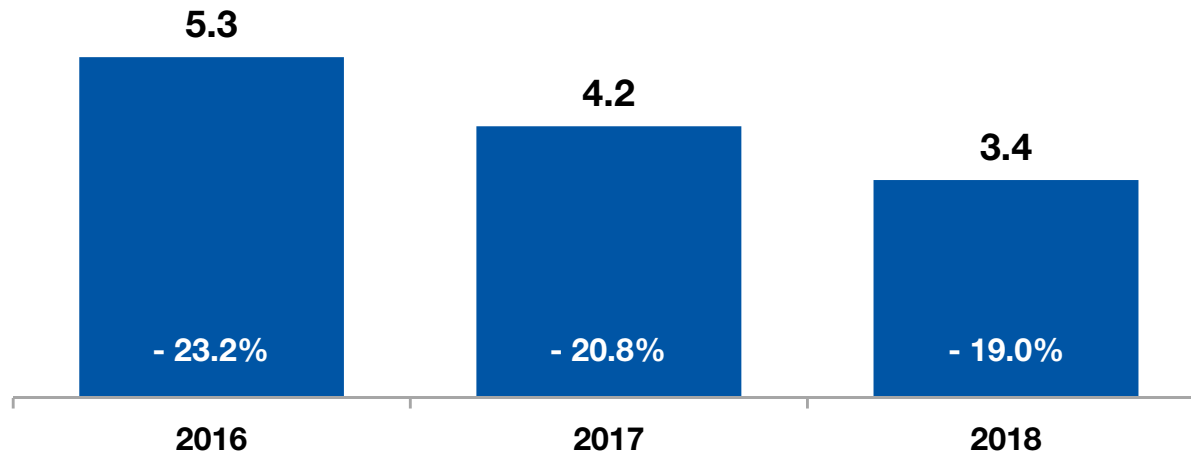


Months Supply of Inventory

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.

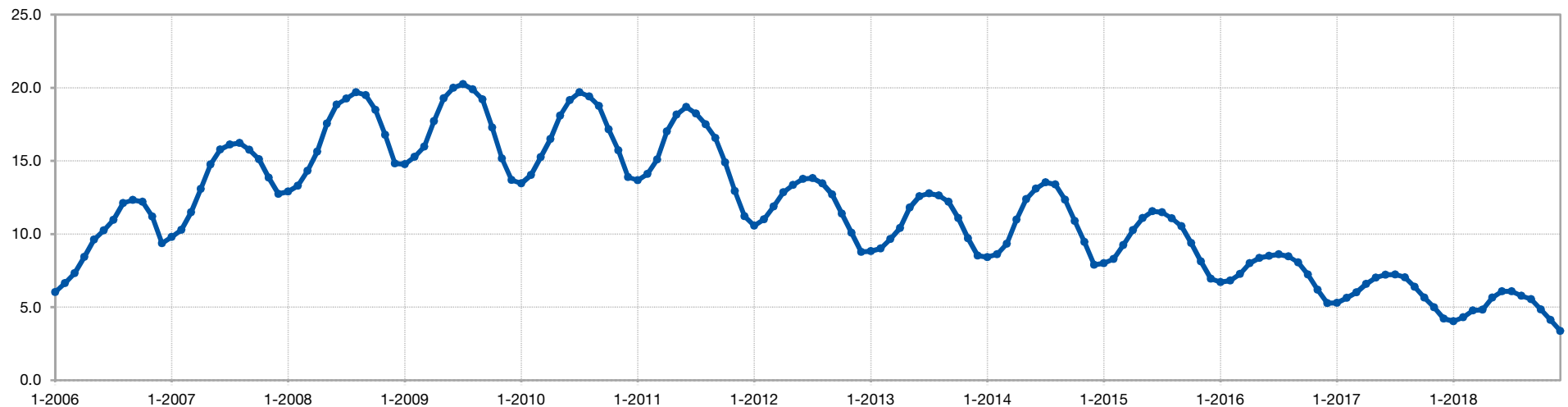


December



Months Supply		Prior Year	Percent Change
January 2018	4.0	5.3	-24.5%
February 2018	4.3	5.6	-23.2%
March 2018	4.8	6.0	-20.0%
April 2018	4.8	6.6	-27.3%
May 2018	5.7	7.0	-18.6%
June 2018	6.1	7.2	-15.3%
July 2018	6.1	7.2	-15.3%
August 2018	5.8	7.0	-17.1%
September 2018	5.5	6.4	-14.1%
October 2018	4.8	5.6	-14.3%
November 2018	4.1	5.0	-18.0%
December 2018	3.4	4.2	-19.0%
12-Month Avg	4.9	6.1	-19.7%

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 2017	YTD 2018	+ / -	YTD 2017	YTD 2018	+ / -	YTD 2017	YTD 2018	+ / -	12-2017	12-2018	+ / -	12-2017	12-2018	+ / -
Aitkin	254	219	-13.8%	177	144	-18.6%	\$165,700	\$185,000	+11.6%	58	51	-12.1%	4.1	4.2	+1.8%
Backus	91	88	-3.3%	48	58	+20.8%	\$147,500	\$159,450	+8.1%	31	26	-16.1%	7.3	5.4	-26.3%
Baxter	220	211	-4.1%	169	174	+3.0%	\$200,000	\$212,500	+6.3%	49	20	-59.2%	3.4	1.4	-58.2%
Brainerd	664	682	+2.7%	517	521	+0.8%	\$155,000	\$179,000	+15.5%	136	94	-30.9%	3.2	2.1	-34.2%
Breezy Point	153	140	-8.5%	98	98	0.0%	\$187,950	\$230,000	+22.4%	30	33	+10.0%	3.6	4.1	+13.4%
Crosby	58	55	-5.2%	52	47	-9.6%	\$103,950	\$110,000	+5.8%	16	8	-50.0%	3.6	1.9	-47.3%
Crosslake	190	166	-12.6%	111	105	-5.4%	\$300,000	\$359,000	+19.7%	71	41	-42.3%	7.8	4.7	-40.1%
Cushing	47	50	+6.4%	34	32	-5.9%	\$210,250	\$292,500	+39.1%	11	8	-27.3%	3.8	2.7	-27.5%
Deerwood	79	67	-15.2%	59	42	-28.8%	\$215,000	\$231,250	+7.6%	28	15	-46.4%	5.8	3.9	-32.2%
Emily	70	56	-20.0%	50	37	-26.0%	\$190,250	\$175,000	-8.0%	25	11	-56.0%	5.8	3.0	-48.0%
Hackensack	89	91	+2.2%	70	58	-17.1%	\$234,500	\$247,500	+5.5%	26	30	+15.4%	4.6	5.5	+19.2%
Isle	93	97	+4.3%	66	69	+4.5%	\$160,000	\$182,450	+14.0%	19	12	-36.8%	3.6	2.0	-45.6%
Little Falls	235	251	+6.8%	200	219	+9.5%	\$124,950	\$143,200	+14.6%	57	32	-43.9%	3.5	1.8	-49.2%
Longville	100	79	-21.0%	64	59	-7.8%	\$258,750	\$252,500	-2.4%	32	28	-12.5%	6.0	5.4	-9.7%
Menahga	74	70	-5.4%	49	61	+24.5%	\$147,000	\$125,000	-15.0%	20	14	-30.0%	4.9	3.0	-38.8%
Motley	64	68	+6.3%	34	36	+5.9%	\$158,500	\$150,000	-5.4%	21	20	-4.8%	7.0	6.5	-7.6%
Nevis	99	102	+3.0%	74	90	+21.6%	\$196,250	\$229,500	+16.9%	26	7	-73.1%	4.3	0.9	-78.9%
Nisswa	136	148	+8.8%	97	97	0.0%	\$315,000	\$357,500	+13.5%	42	43	+2.4%	4.7	5.3	+12.8%
Park Rapids	280	259	-7.5%	196	201	+2.6%	\$177,250	\$172,500	-2.7%	66	57	-13.6%	4.0	3.4	-15.3%
Pequot Lakes	194	188	-3.1%	113	118	+4.4%	\$255,000	\$258,450	+1.4%	55	35	-36.4%	5.6	3.7	-34.7%
Pillager	80	75	-6.3%	62	60	-3.2%	\$158,250	\$204,700	+29.4%	17	11	-35.3%	3.1	2.1	-31.9%
Pine River	102	122	+19.6%	80	82	+2.5%	\$125,500	\$138,500	+10.4%	30	26	-13.3%	4.1	3.7	-9.5%
Staples	93	95	+2.2%	65	62	-4.6%	\$102,000	\$129,500	+27.0%	30	26	-13.3%	5.5	4.8	-13.3%
Walker	108	123	+13.9%	77	76	-1.3%	\$235,500	\$287,500	+22.1%	38	38	0.0%	5.8	6.2	+6.8%