

Monthly Indicators



July 2018

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

Activity Snapshot

+ 0.6% **+ 12.4%** **- 18.8%**

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.



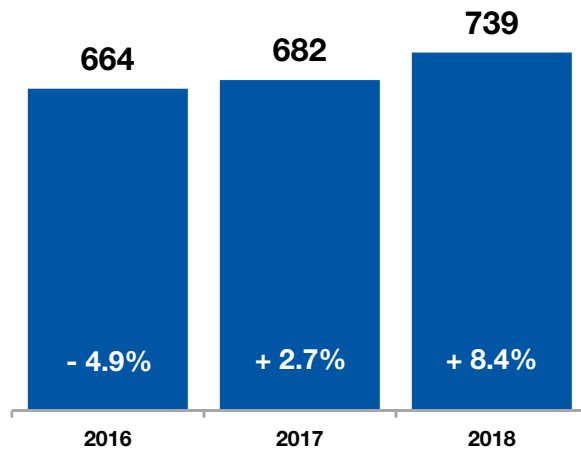
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		682	739	+ 8.4%	4,780	4,549	- 4.8%
Pending Sales		475	541	+ 13.9%	2,933	2,915	- 0.6%
Closed Sales		487	490	+ 0.6%	2,646	2,557	- 3.4%
Days on Market		80	63	- 21.3%	90	80	- 11.1%
Median Sales Price		\$169,900	\$190,900	+ 12.4%	\$170,000	\$185,000	+ 8.8%
Avg. Sales Price		\$198,288	\$231,132	+ 16.6%	\$202,227	\$225,827	+ 11.7%
Pct. of Orig. Price Received		94.6%	96.2%	+ 1.7%	94.1%	95.1%	+ 1.1%
Affordability Index		164	137	- 16.5%	164	142	- 13.4%
Homes for Sale		2,801	2,275	- 18.8%	--	--	--
Months Supply		7.2	5.8	- 19.4%	--	--	--

New Listings

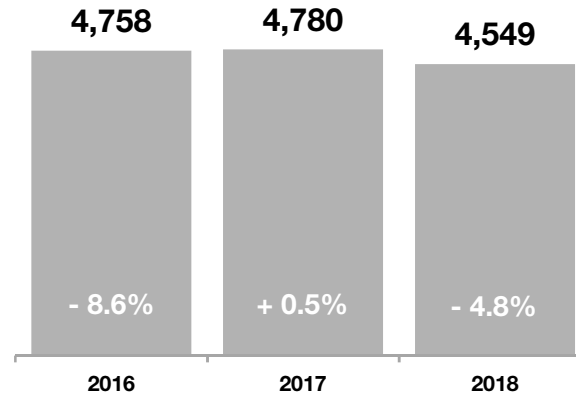
A count of the properties that have been newly listed on the market in a given month.



July

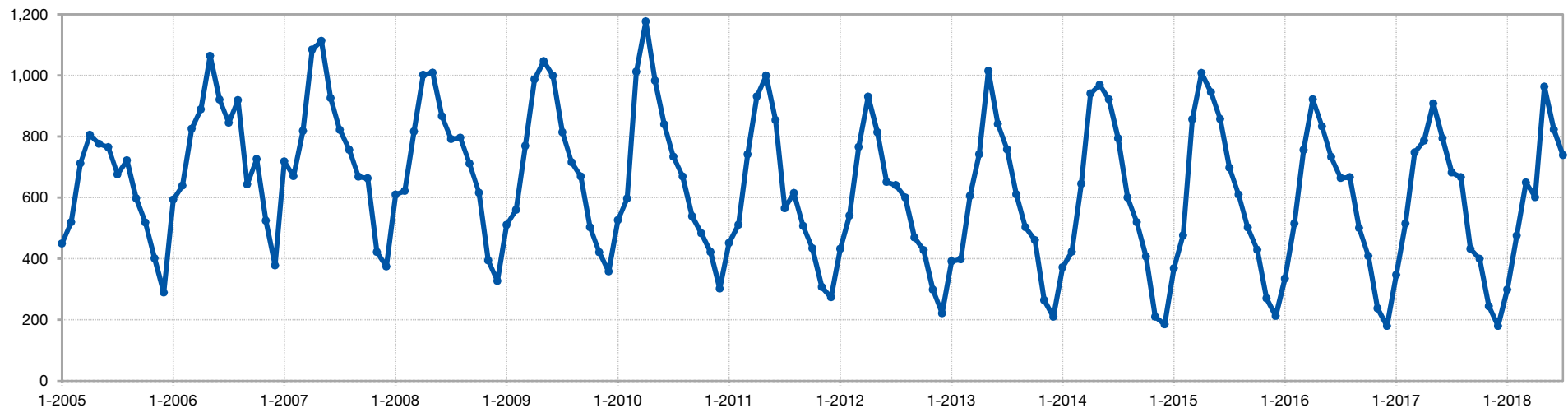


Year to Date



	New Listings	Prior Year	Percent Change
August 2017	667	667	0.0%
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%
12-Month Avg	539	564	-4.4%

Historical New Listings by Month

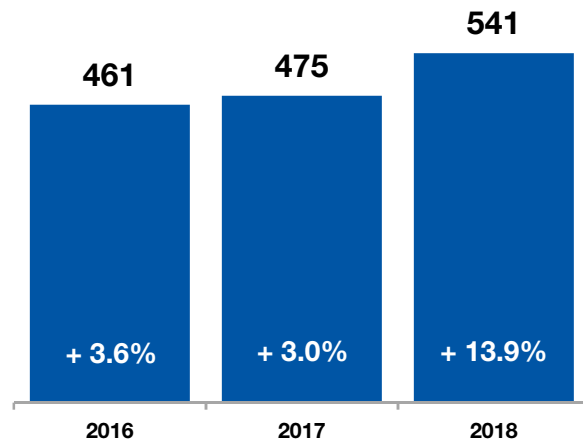


Pending Sales

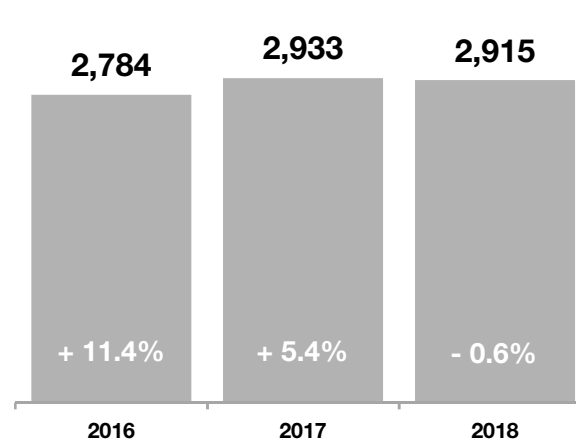
A count of the properties on which offers have been accepted in a given month.



July

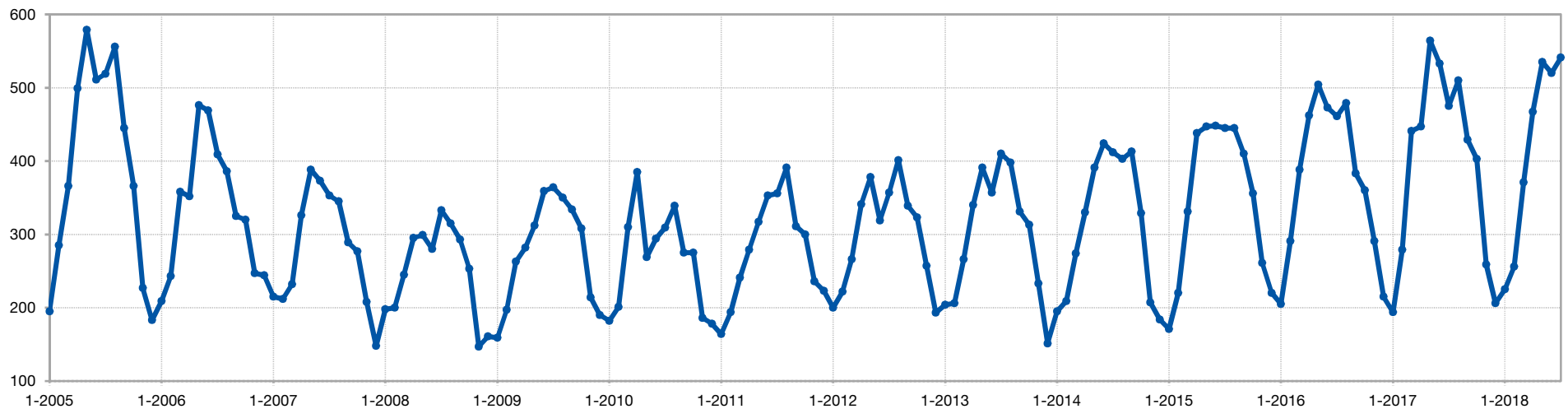


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2017	510	479	+6.5%
September 2017	429	383	+12.0%
October 2017	403	360	+11.9%
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	467	447	+4.5%
May 2018	535	564	-5.1%
June 2018	520	533	-2.4%
July 2018	541	475	+13.9%
12-Month Avg	394	388	+1.5%

Historical Pending Sales by Month

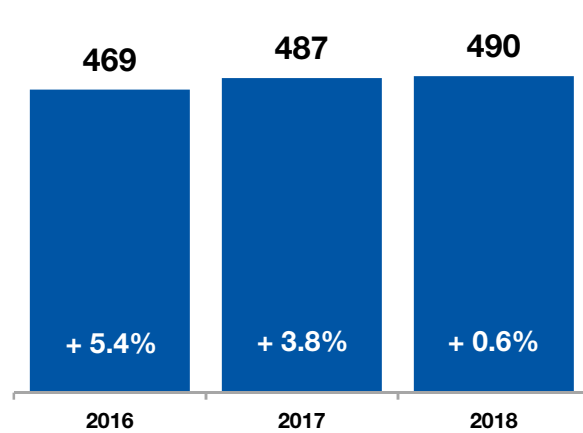


Closed Sales

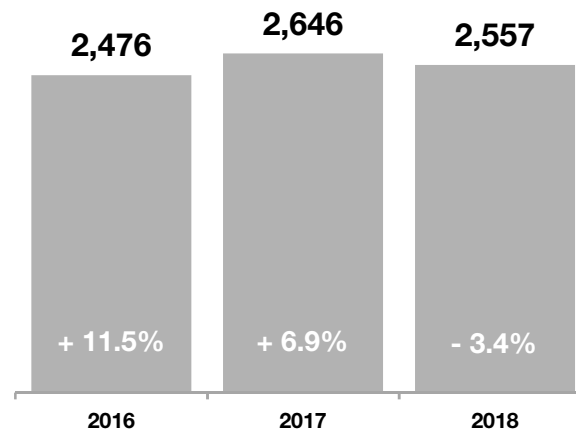
A count of the actual sales that closed in a given month.



July

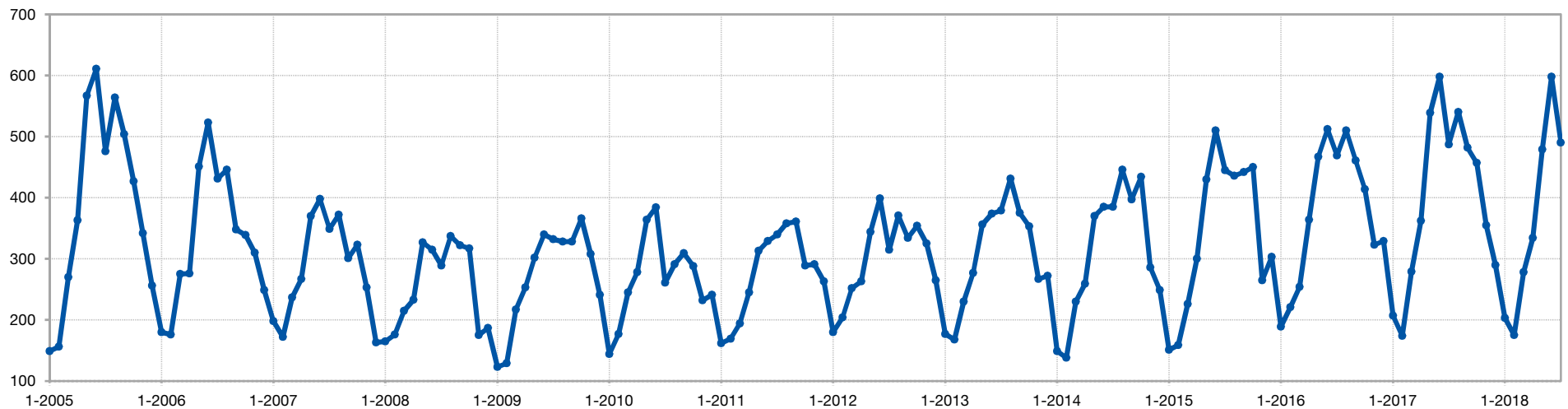


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2017	540	510	+5.9%
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	490	487	+0.6%
12-Month Avg	390	390	0.0%

Historical Closed Sales by Month

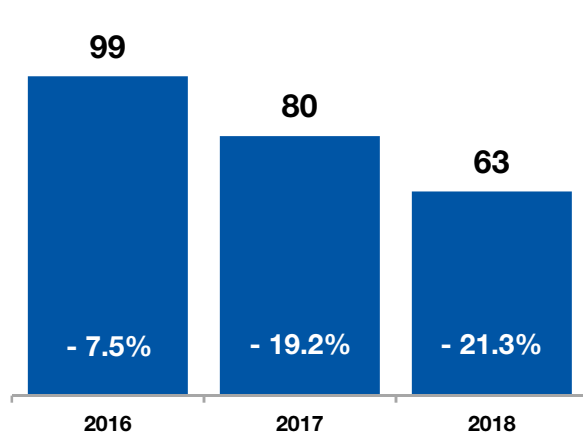


Days on Market Until Sale

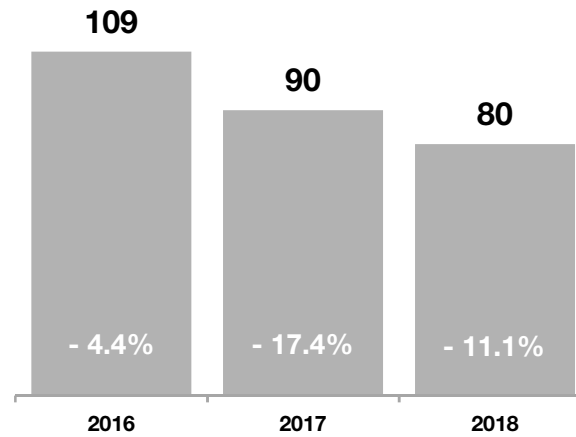
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

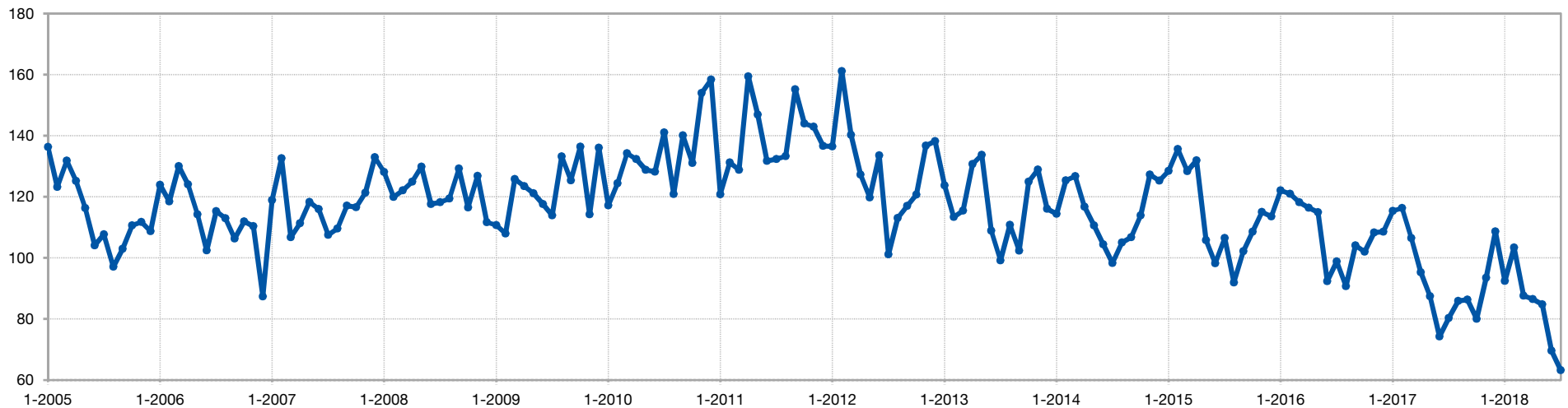


Year to Date



Days on Market	Prior Year	Percent Change
August 2017	86	91 -5.5%
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%
12-Month Avg	87	99 -12.1%

Historical Days on Market Until Sale by Month

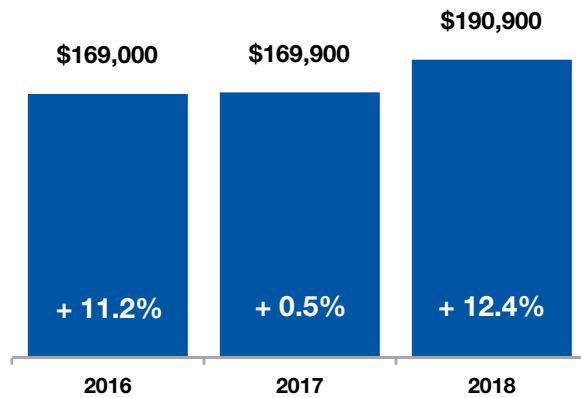


Median Sales Price

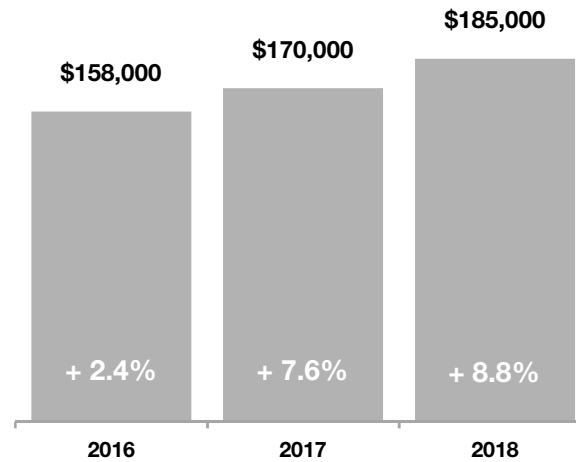
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

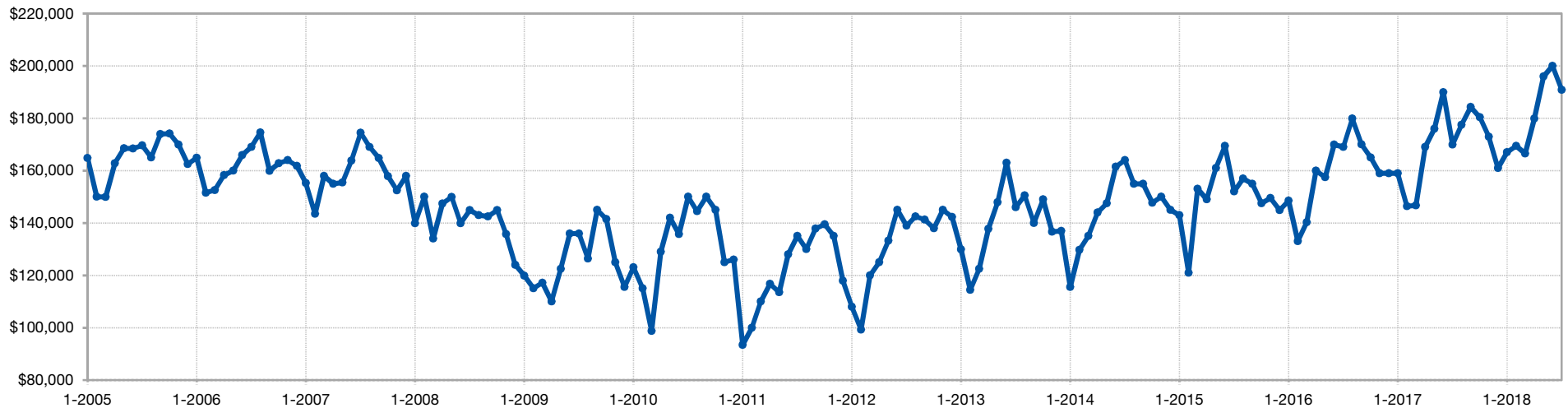


Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2017	\$177,500	\$179,900	-1.3%
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	\$190,900	\$169,900	+12.4%
12-Month Avg	\$178,831	\$165,817	+7.8%

Historical Median Sales Price by Month

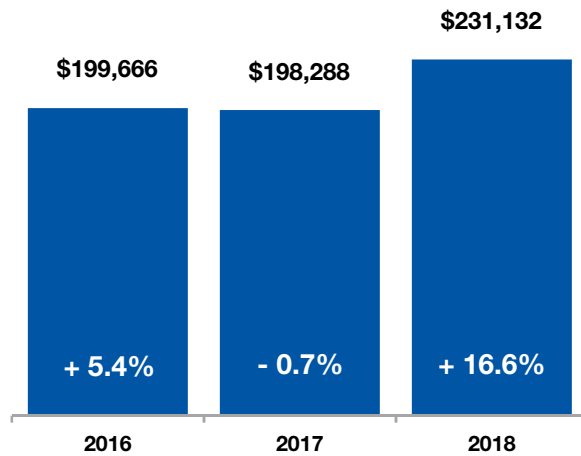


Average Sales Price

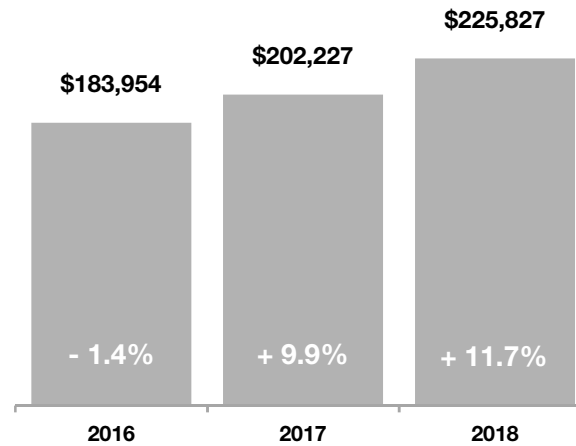
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

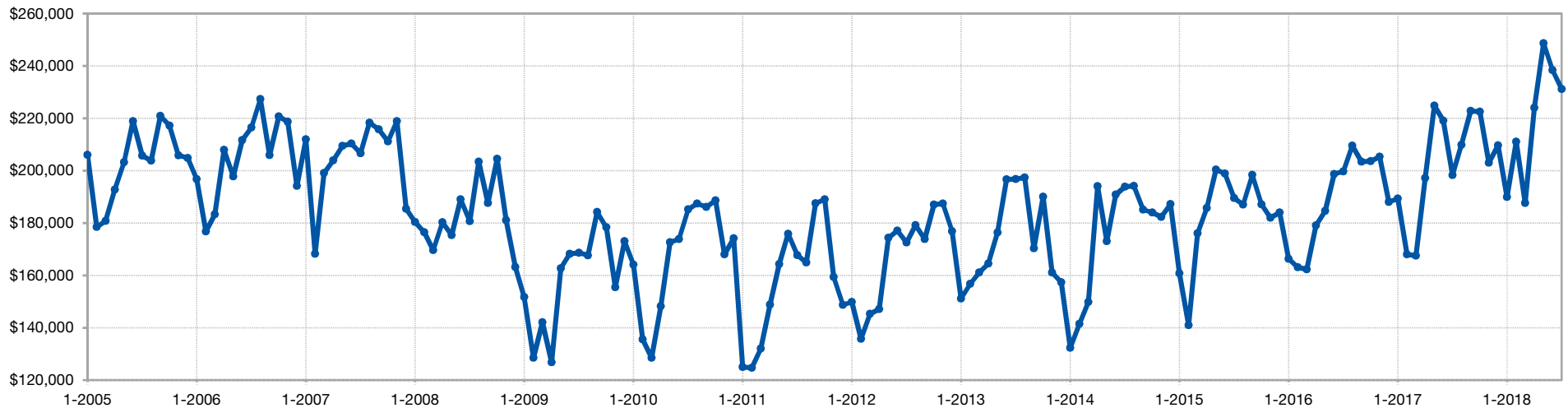


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2017	\$209,865	\$209,494	+0.2%
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	\$231,132	\$198,288	+16.6%
12-Month Avg	\$216,541	\$197,835	+9.5%

Historical Average Sales Price by Month

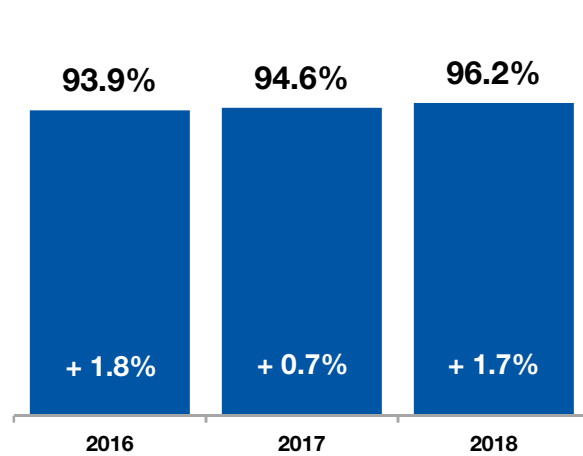


Percent of Original List Price Received

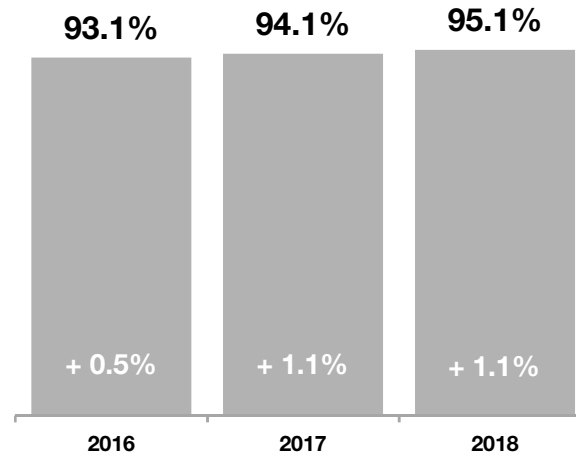
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2017	93.7%	93.0%	+0.8%
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%
12-Month Avg	94.1%	93.0%	+1.2%

Historical Percent of Original List Price Received by Month

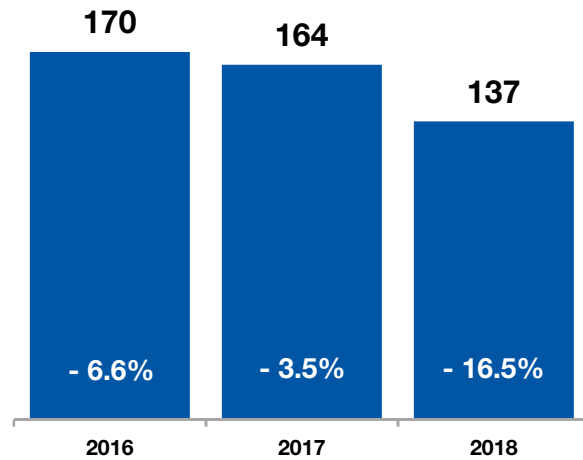


Housing Affordability Index

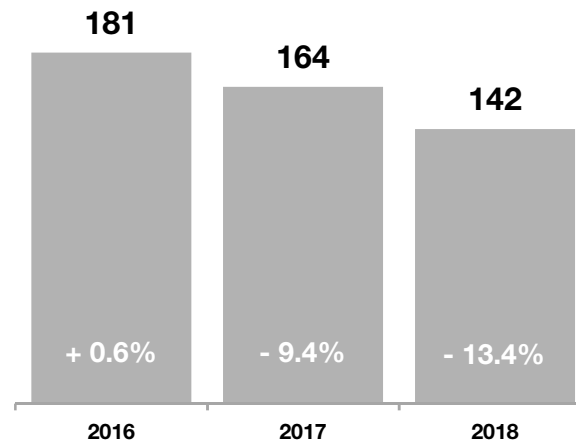


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

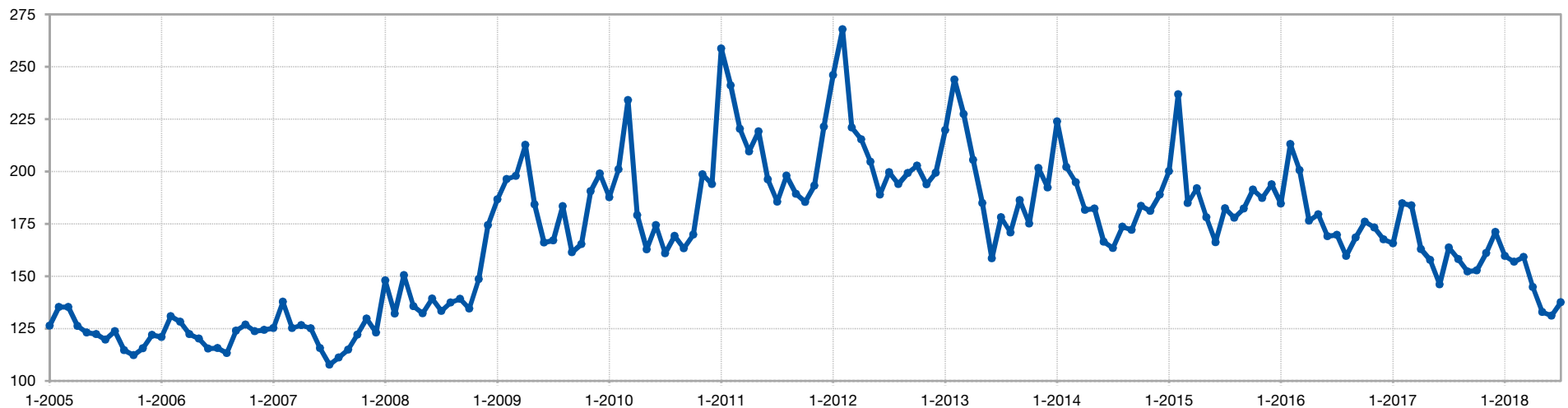


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2017	158	160	-1.3%
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	137	164	-16.5%
12-Month Avg	151	167	-9.6%

Historical Housing Affordability Index by Month

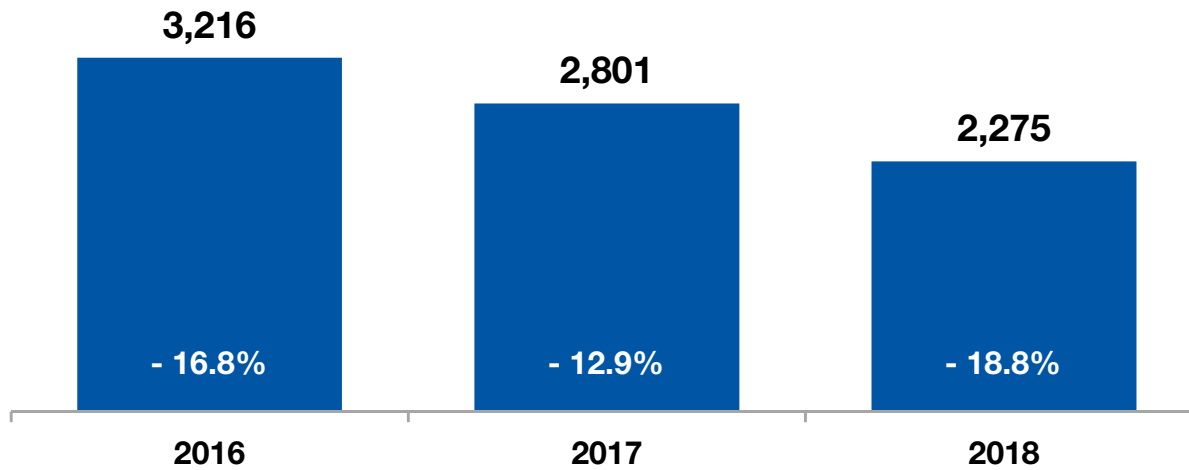


Inventory of Homes for Sale

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

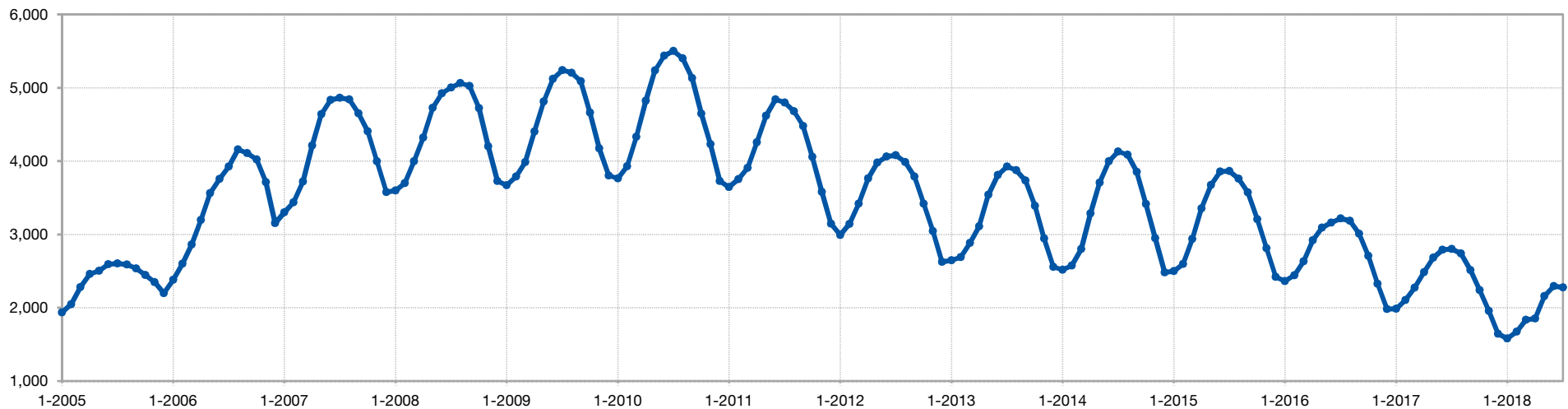


July



Homes for Sale		Prior Year	Percent Change
August 2017	2,740	3,184	-13.9%
September 2017	2,513	3,009	-16.5%
October 2017	2,239	2,706	-17.3%
November 2017	1,958	2,327	-15.9%
December 2017	1,645	1,983	-17.0%
January 2018	1,579	1,985	-20.5%
February 2018	1,674	2,103	-20.4%
March 2018	1,836	2,273	-19.2%
April 2018	1,852	2,484	-25.4%
May 2018	2,158	2,681	-19.5%
June 2018	2,296	2,789	-17.7%
July 2018	2,275	2,801	-18.8%
12-Month Avg	2,064	2,527	-18.3%

Historical Inventory of Homes for Sale by Month

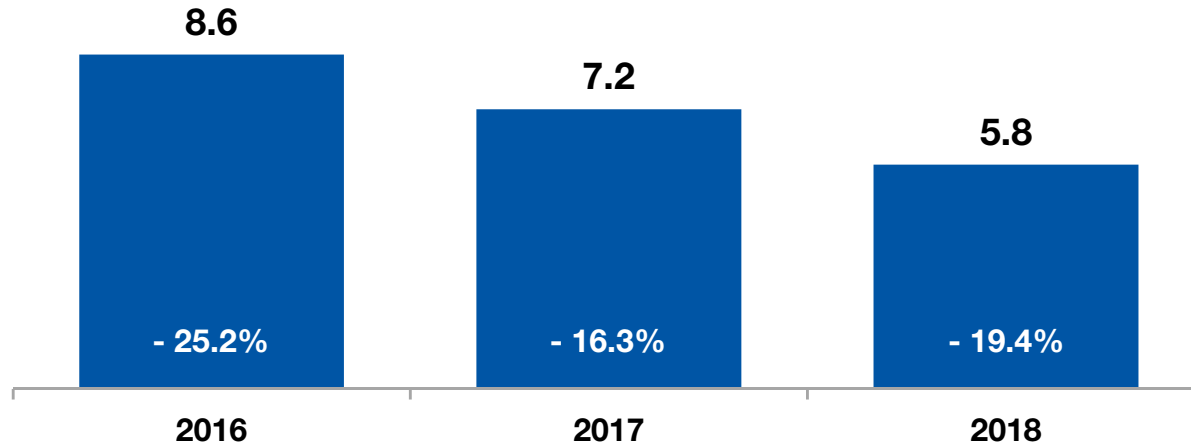


Months Supply of Inventory

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.

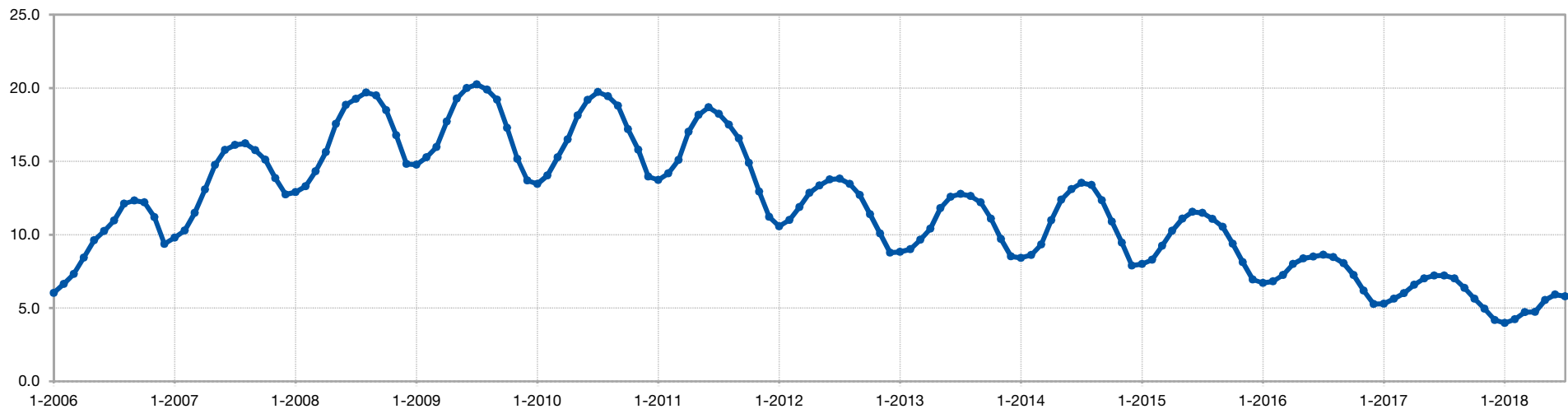


July



Months Supply		Prior Year	Percent Change
August 2017	7.0	8.5	-17.6%
September 2017	6.4	8.1	-21.0%
October 2017	5.6	7.2	-22.2%
November 2017	4.9	6.2	-21.0%
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	4.7	6.6	-28.8%
May 2018	5.5	7.0	-21.4%
June 2018	5.9	7.2	-18.1%
July 2018	5.8	7.2	-19.4%
12-Month Avg	5.2	6.7	-22.4%

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 2017	YTD 2018	+ / -	YTD 2017	YTD 2018	+ / -	YTD 2017	YTD 2018	+ / -	7-2017	7-2018	+ / -	7-2017	7-2018	+ / -
Aitkin	198	153	-22.7%	95	78	-17.9%	\$160,000	\$157,900	-1.3%	120	86	-28.3%	9.0	6.5	-27.9%
Backus	69	66	-4.3%	23	31	+34.8%	\$145,000	\$155,000	+6.9%	58	42	-27.6%	12.0	8.4	-30.2%
Baxter	150	154	+2.7%	91	105	+15.4%	\$205,500	\$207,500	+1.0%	75	48	-36.0%	5.7	3.3	-41.2%
Brainerd	445	438	-1.6%	305	283	-7.2%	\$155,000	\$176,250	+13.7%	191	165	-13.6%	4.4	4.0	-9.4%
Breezy Point	109	84	-22.9%	60	53	-11.7%	\$184,250	\$243,450	+32.1%	49	36	-26.5%	5.5	4.8	-13.5%
Crosby	40	36	-10.0%	29	21	-27.6%	\$109,950	\$134,500	+22.3%	26	16	-38.5%	6.7	3.7	-44.9%
Crosslake	124	123	-0.8%	51	50	-2.0%	\$300,000	\$370,700	+23.6%	100	87	-13.0%	11.1	9.2	-16.8%
Cushing	36	35	-2.8%	17	14	-17.6%	\$198,500	\$306,550	+54.4%	23	22	-4.3%	7.9	7.6	-4.3%
Deerwood	50	47	-6.0%	24	26	+8.3%	\$212,500	\$196,250	-7.6%	42	25	-40.5%	10.3	4.6	-55.4%
Emily	55	39	-29.1%	32	23	-28.1%	\$190,250	\$182,000	-4.3%	42	21	-50.0%	10.3	5.8	-43.9%
Hackensack	64	63	-1.6%	39	25	-35.9%	\$200,000	\$275,000	+37.5%	39	45	+15.4%	6.6	9.3	+41.7%
Isle	73	83	+13.7%	39	32	-17.9%	\$155,500	\$152,000	-2.3%	50	43	-14.0%	8.8	7.9	-10.0%
Little Falls	155	161	+3.9%	124	123	-0.8%	\$120,650	\$143,750	+19.1%	59	55	-6.8%	3.3	3.3	-0.7%
Longville	71	54	-23.9%	34	33	-2.9%	\$258,750	\$260,000	+0.5%	52	35	-32.7%	10.4	6.5	-37.9%
Menahga	52	51	-1.9%	28	38	+35.7%	\$137,500	\$144,500	+5.1%	43	22	-48.8%	11.0	4.1	-62.4%
Motley	46	44	-4.3%	21	18	-14.3%	\$165,000	\$127,250	-22.9%	27	33	+22.2%	7.6	13.7	+79.3%
Nevis	80	79	-1.3%	40	52	+30.0%	\$199,000	\$246,450	+23.8%	63	41	-34.9%	12.2	5.7	-53.6%
Nisswa	97	104	+7.2%	51	59	+15.7%	\$340,000	\$340,000	0.0%	73	62	-15.1%	8.6	7.3	-15.5%
Park Rapids	211	198	-6.2%	98	112	+14.3%	\$155,000	\$170,250	+9.8%	138	113	-18.1%	9.6	6.8	-28.9%
Pequot Lakes	146	126	-13.7%	56	53	-5.4%	\$249,875	\$211,000	-15.6%	92	80	-13.0%	10.1	9.0	-11.4%
Pillager	55	48	-12.7%	34	31	-8.8%	\$151,000	\$213,000	+41.1%	27	23	-14.8%	4.2	4.1	-1.1%
Pine River	76	85	+11.8%	43	46	+7.0%	\$99,000	\$125,950	+27.2%	57	47	-17.5%	8.5	6.2	-27.4%
Staples	61	63	+3.3%	37	33	-10.8%	\$84,900	\$125,000	+47.2%	35	32	-8.6%	6.3	5.8	-7.2%
Walker	83	92	+10.8%	46	35	-23.9%	\$219,000	\$340,000	+55.3%	64	71	+10.9%	8.6	13.1	+51.9%