

Monthly Indicators



June 2020

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

Activity Snapshot

+ 9.2% **+ 11.0%** **- 36.5%**

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.



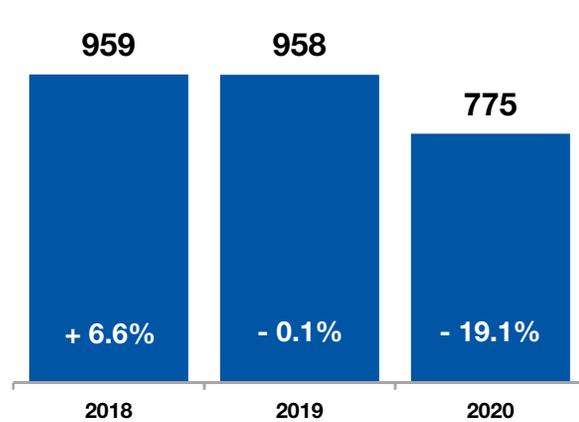
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		958	775	- 19.1%	4,142	3,552	- 14.2%
Pending Sales		646	802	+ 24.1%	2,644	2,763	+ 4.5%
Closed Sales		612	668	+ 9.2%	2,234	2,150	- 3.8%
Days on Market		64	71	+ 10.9%	80	77	- 3.8%
Median Sales Price		\$197,250	\$219,000	+ 11.0%	\$190,000	\$207,000	+ 8.9%
Avg. Sales Price		\$231,646	\$248,764	+ 7.4%	\$222,007	\$235,075	+ 5.9%
Pct. of Orig. Price Received		96.3%	96.4%	+ 0.1%	95.3%	95.4%	+ 0.1%
Affordability Index		137	137	0.0%	143	145	+ 1.4%
Homes for Sale		2,359	1,497	- 36.5%	--	--	--
Months Supply		5.3	3.3	- 37.7%	--	--	--

New Listings

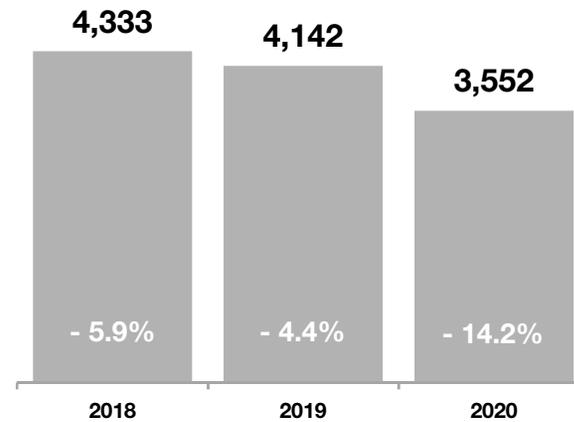
A count of the properties that have been newly listed on the market in a given month.



June

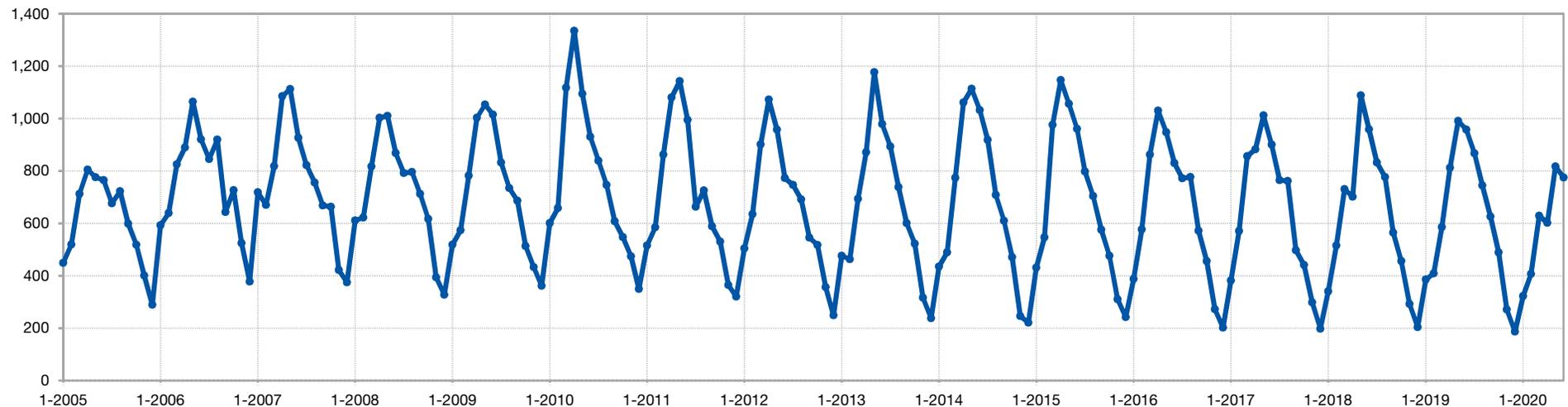


Year to Date



	New Listings	Prior Year	Percent Change
July 2019	867	832	+4.2%
August 2019	745	777	-4.1%
September 2019	626	565	+10.8%
October 2019	489	456	+7.2%
November 2019	271	292	-7.2%
December 2019	186	204	-8.8%
January 2020	322	386	-16.6%
February 2020	407	409	-0.5%
March 2020	629	586	+7.3%
April 2020	602	812	-25.9%
May 2020	817	991	-17.6%
June 2020	775	958	-19.1%
12-Month Avg	561	606	-7.4%

Historical New Listings by Month

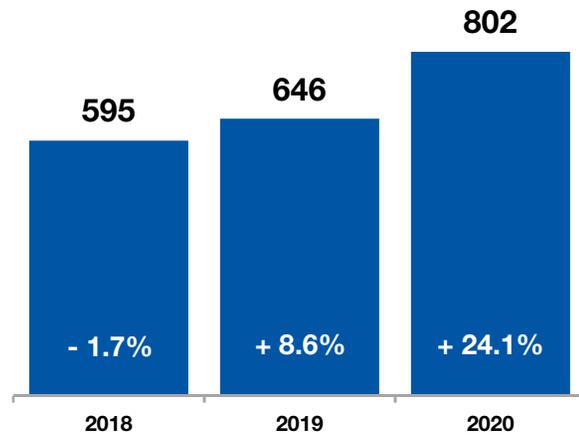


Pending Sales

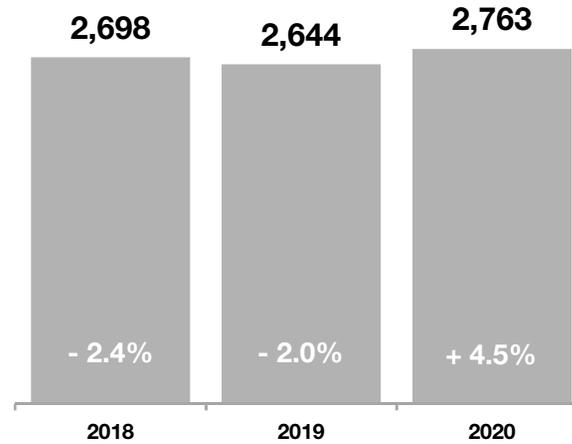
A count of the properties on which offers have been accepted in a given month.



June

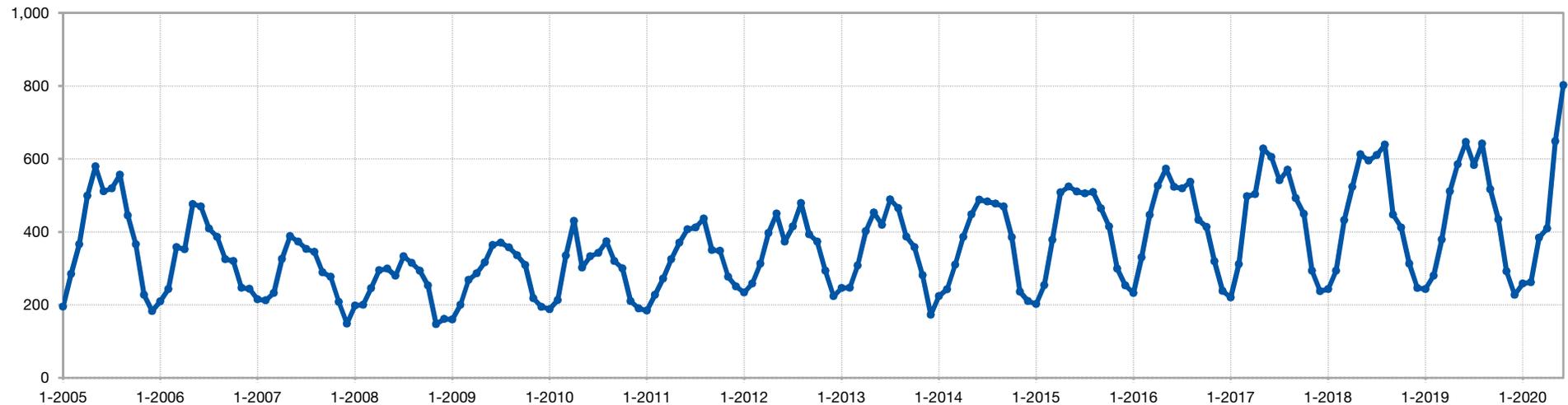


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2019	583	610	-4.4%
August 2019	642	639	+0.5%
September 2019	517	447	+15.7%
October 2019	434	412	+5.3%
November 2019	292	313	-6.7%
December 2019	227	246	-7.7%
January 2020	258	243	+6.2%
February 2020	262	280	-6.4%
March 2020	384	379	+1.3%
April 2020	409	511	-20.0%
May 2020	648	585	+10.8%
June 2020	802	646	+24.1%
12-Month Avg	455	443	+2.7%

Historical Pending Sales by Month

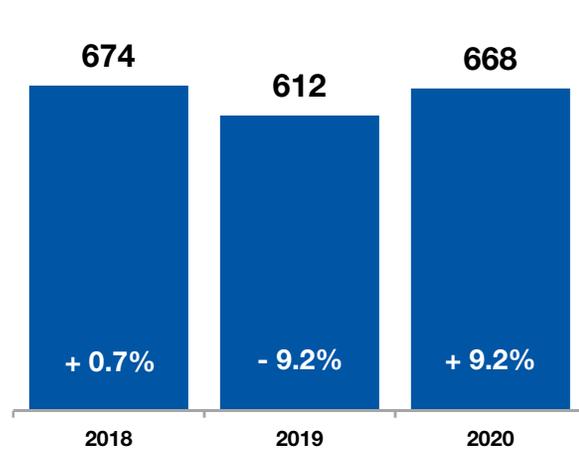


Closed Sales

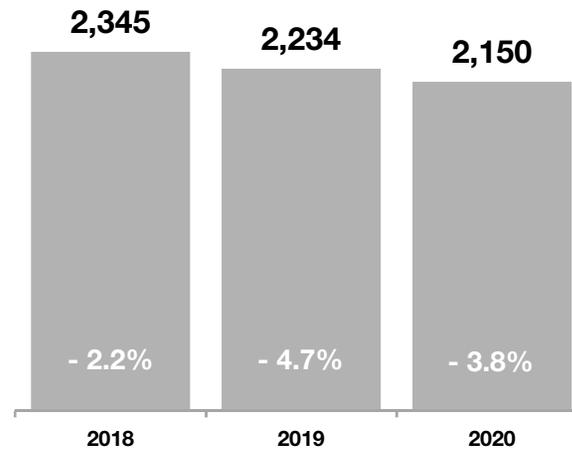
A count of the actual sales that closed in a given month.



June

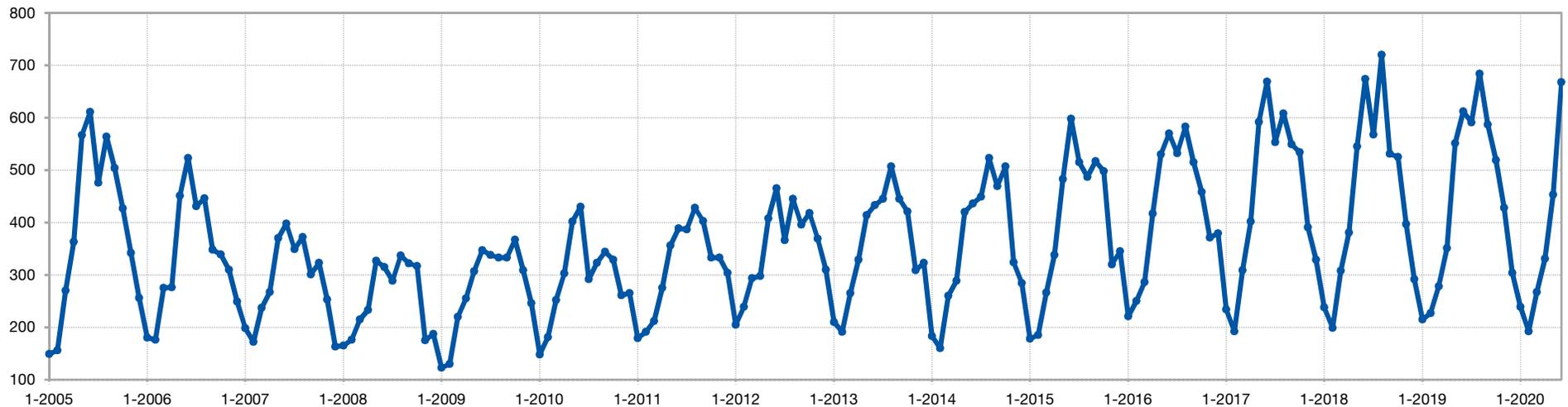


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2019	591	568	+4.0%
August 2019	684	720	-5.0%
September 2019	587	531	+10.5%
October 2019	519	525	-1.1%
November 2019	428	397	+7.8%
December 2019	304	292	+4.1%
January 2020	239	215	+11.2%
February 2020	192	227	-15.4%
March 2020	267	278	-4.0%
April 2020	331	351	-5.7%
May 2020	453	551	-17.8%
June 2020	668	612	+9.2%
12-Month Avg	439	439	0.0%

Historical Closed Sales by Month

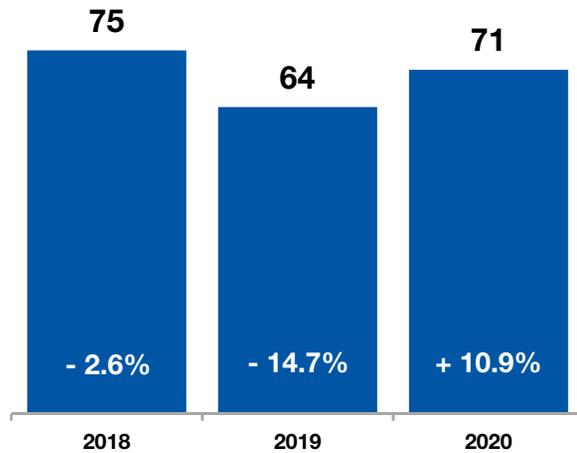


Days on Market Until Sale

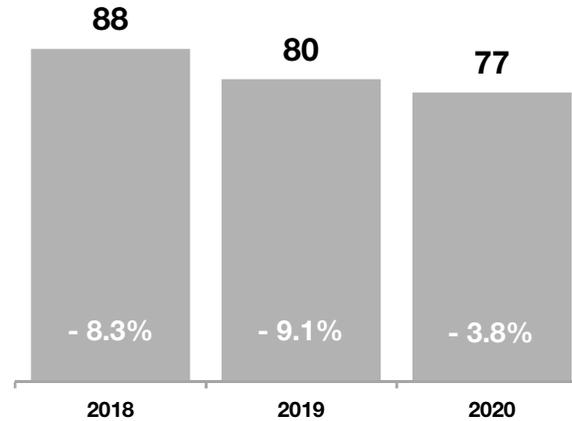
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

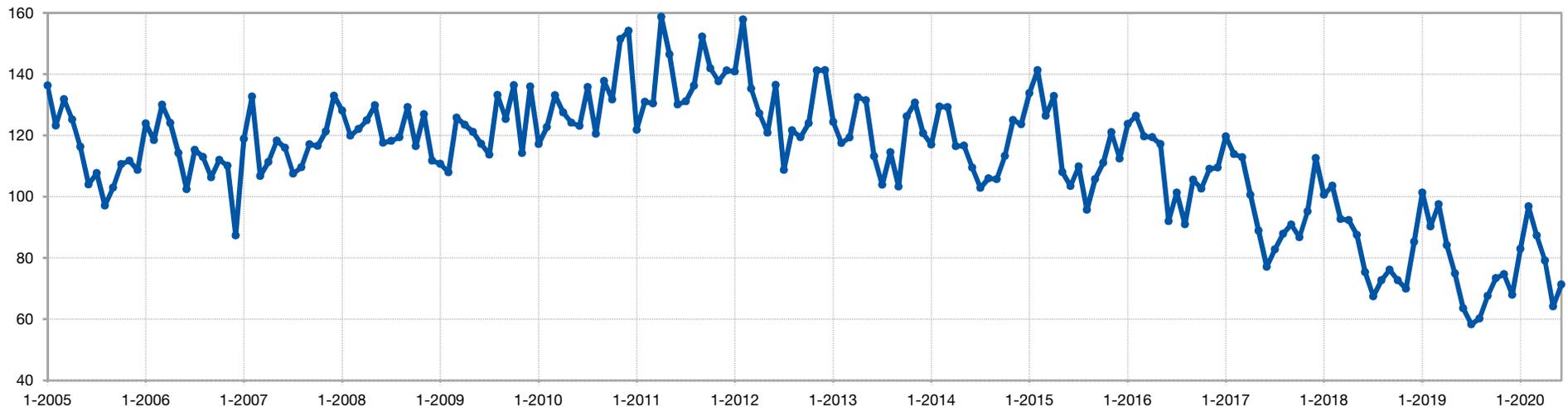


Year to Date



Days on Market	Prior Year	Percent Change	
July 2019	58	67	-13.4%
August 2019	60	73	-17.8%
September 2019	68	76	-10.5%
October 2019	73	73	0.0%
November 2019	75	70	+7.1%
December 2019	68	85	-20.0%
January 2020	83	101	-17.8%
February 2020	97	90	+7.8%
March 2020	87	97	-10.3%
April 2020	79	84	-6.0%
May 2020	64	75	-14.7%
June 2020	71	64	+10.9%
12-Month Avg	74	80	-7.5%

Historical Days on Market Until Sale by Month

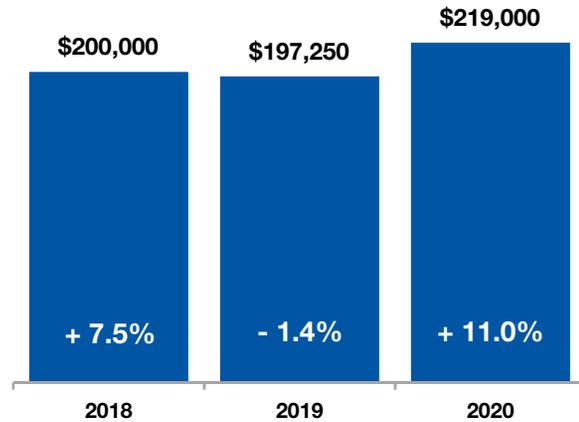


Median Sales Price

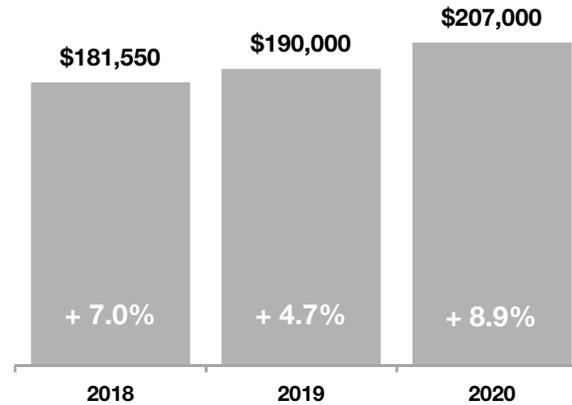
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June

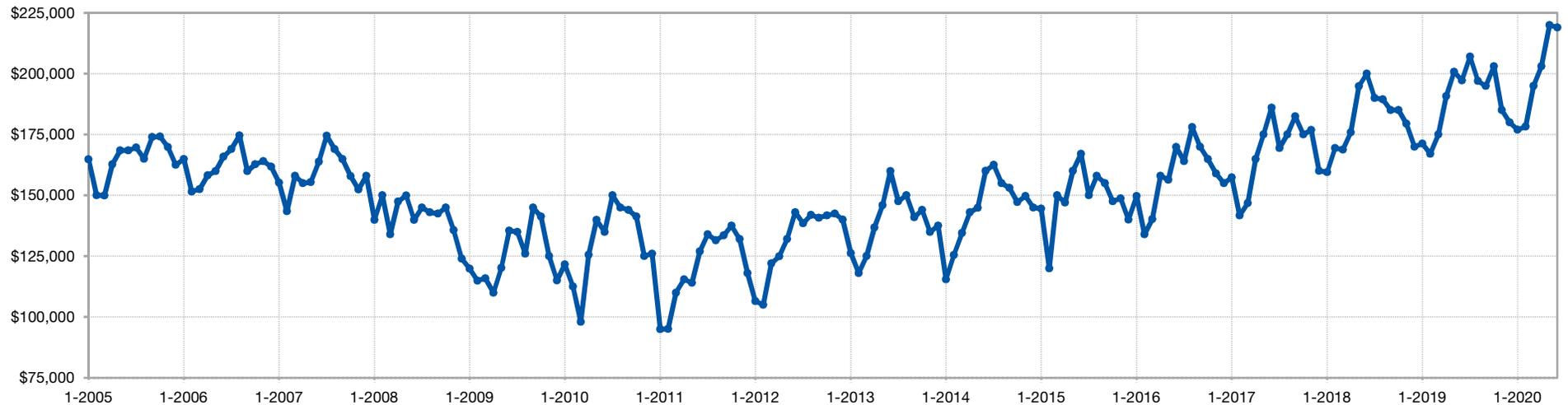


Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2019	\$207,000	\$190,000	+8.9%
August 2019	\$197,000	\$189,500	+4.0%
September 2019	\$195,000	\$185,000	+5.4%
October 2019	\$203,000	\$185,000	+9.7%
November 2019	\$185,000	\$179,450	+3.1%
December 2019	\$179,950	\$170,000	+5.9%
January 2020	\$177,000	\$171,250	+3.4%
February 2020	\$178,250	\$167,000	+6.7%
March 2020	\$195,000	\$175,000	+11.4%
April 2020	\$203,000	\$190,750	+6.4%
May 2020	\$220,000	\$200,825	+9.5%
June 2020	\$219,000	\$197,250	+11.0%
12-Month Avg	\$196,600	\$183,419	+7.2%

Historical Median Sales Price by Month

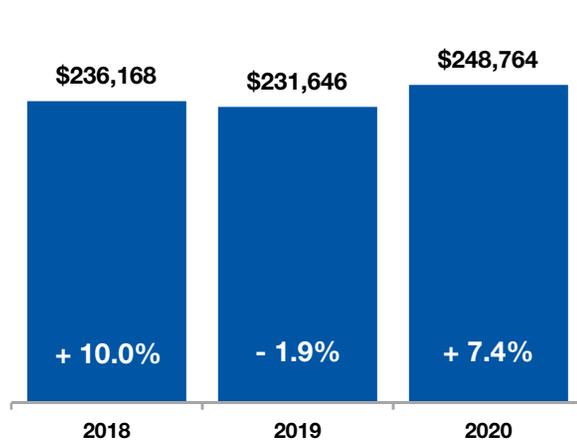


Average Sales Price

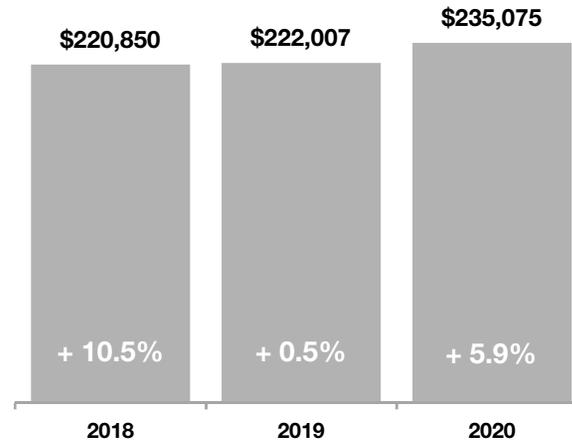
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

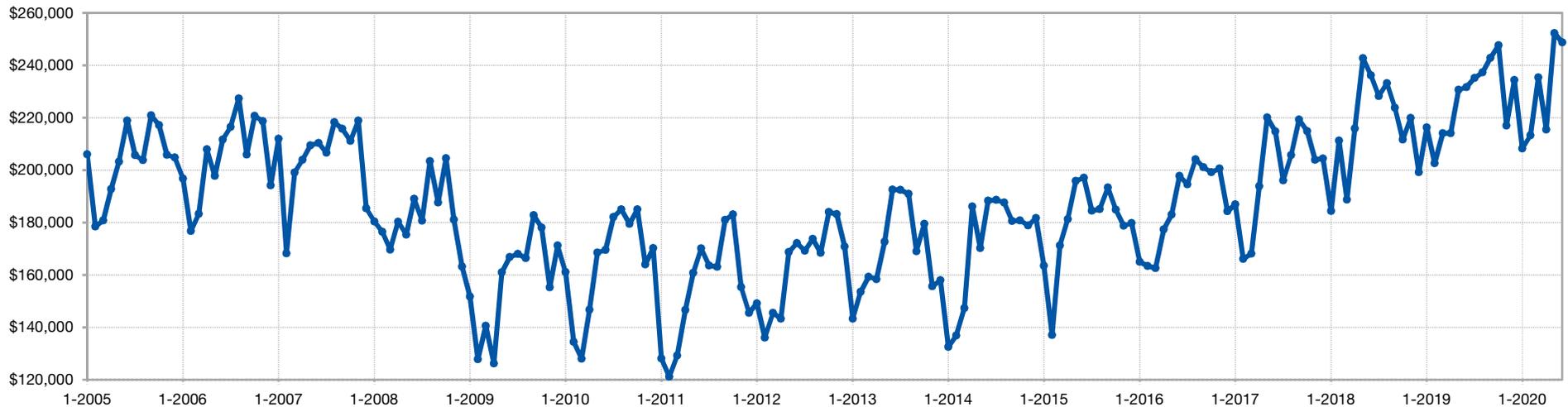


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2019	\$235,145	\$228,237	+3.0%
August 2019	\$237,300	\$233,173	+1.8%
September 2019	\$242,794	\$223,810	+8.5%
October 2019	\$247,605	\$211,659	+17.0%
November 2019	\$216,995	\$219,913	-1.3%
December 2019	\$234,326	\$199,196	+17.6%
January 2020	\$208,264	\$216,314	-3.7%
February 2020	\$213,290	\$202,600	+5.3%
March 2020	\$235,337	\$214,046	+9.9%
April 2020	\$215,468	\$214,084	+0.6%
May 2020	\$252,300	\$230,662	+9.4%
June 2020	\$248,764	\$231,646	+7.4%
12-Month Avg	\$232,299	\$218,778	+6.2%

Historical Average Sales Price by Month

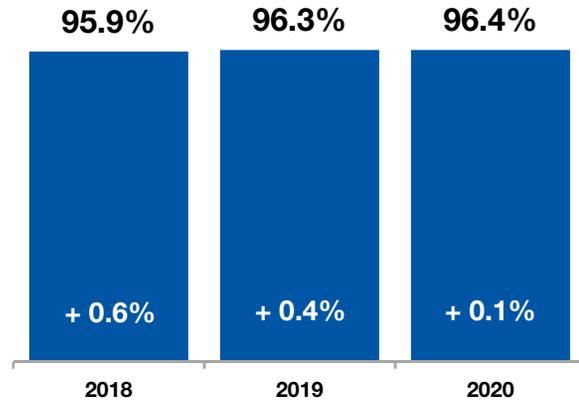


Percent of Original List Price Received

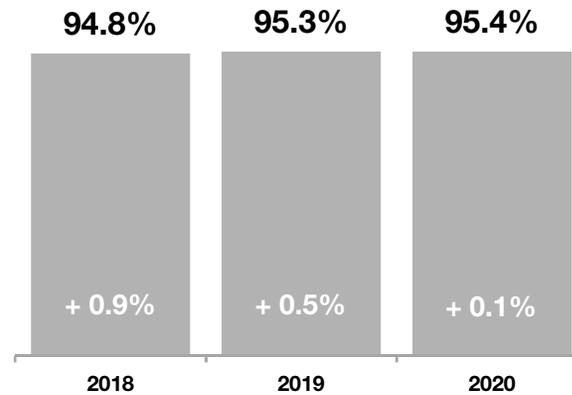
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

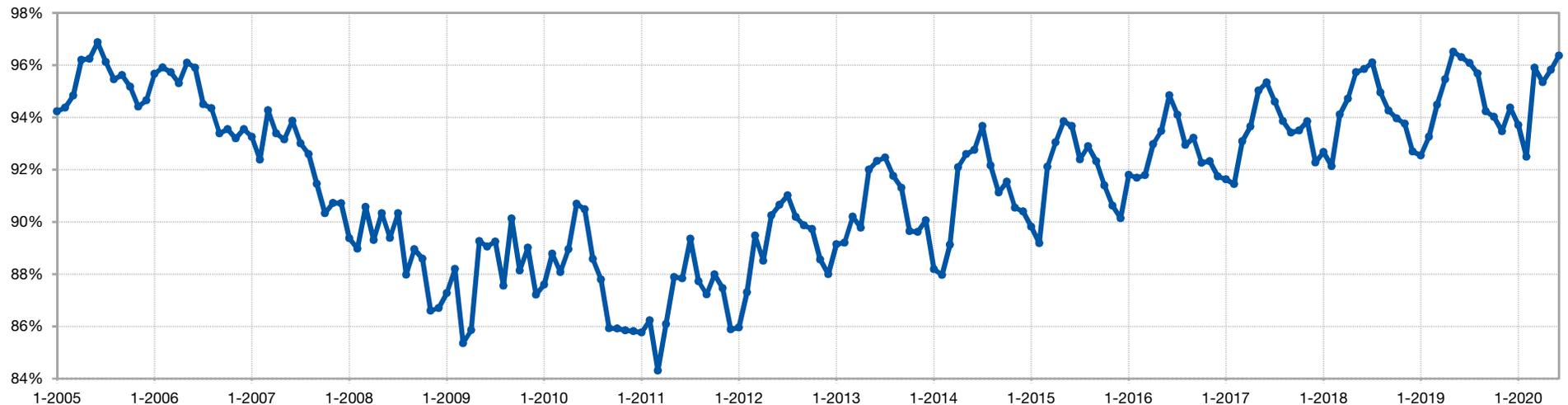


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2019	96.1%	96.1%	0.0%
August 2019	95.7%	95.0%	+0.7%
September 2019	94.2%	94.3%	-0.1%
October 2019	94.0%	94.0%	0.0%
November 2019	93.5%	93.8%	-0.3%
December 2019	94.4%	92.7%	+1.8%
January 2020	93.7%	92.5%	+1.3%
February 2020	92.5%	93.3%	-0.9%
March 2020	95.9%	94.5%	+1.5%
April 2020	95.3%	95.5%	-0.2%
May 2020	95.8%	96.5%	-0.7%
June 2020	96.4%	96.3%	+0.1%
12-Month Avg	94.8%	94.5%	+0.3%

Historical Percent of Original List Price Received by Month

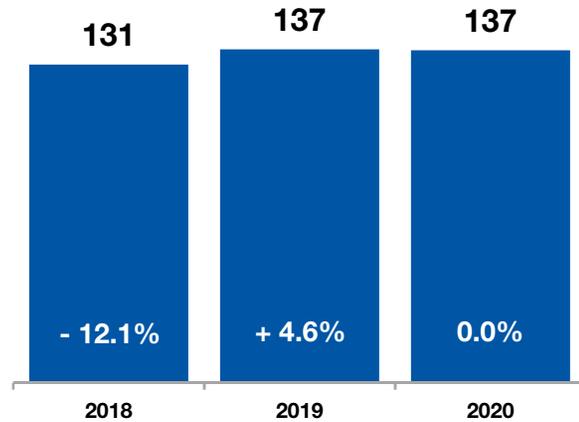


Housing Affordability Index

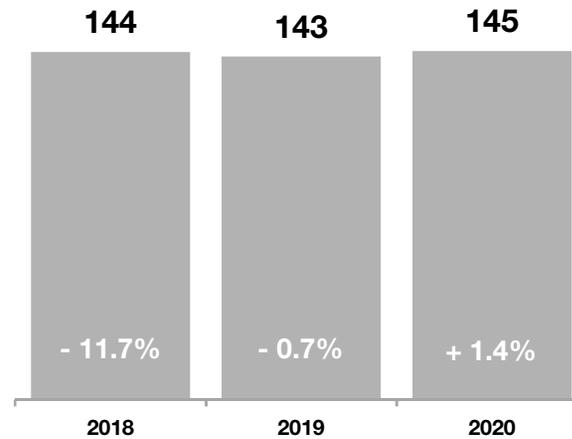
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

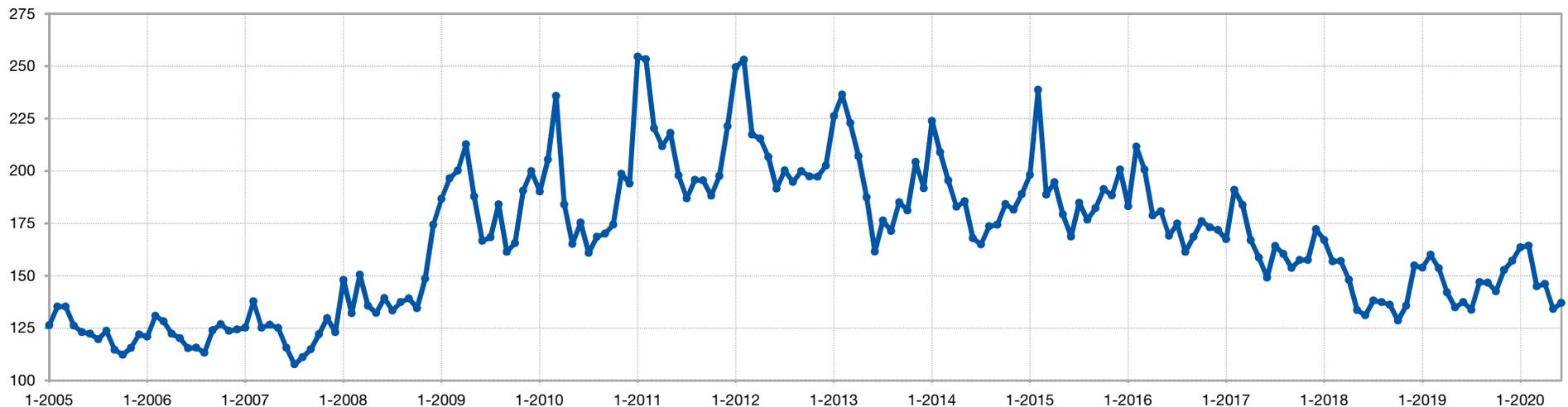


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2019	134	138	-2.9%
August 2019	147	137	+7.3%
September 2019	147	136	+8.1%
October 2019	143	129	+10.9%
November 2019	153	136	+12.5%
December 2019	157	155	+1.3%
January 2020	164	154	+6.5%
February 2020	164	160	+2.5%
March 2020	145	154	-5.8%
April 2020	146	142	+2.8%
May 2020	134	135	-0.7%
June 2020	137	137	0.0%
12-Month Avg	147	143	+2.8%

Historical Housing Affordability Index by Month

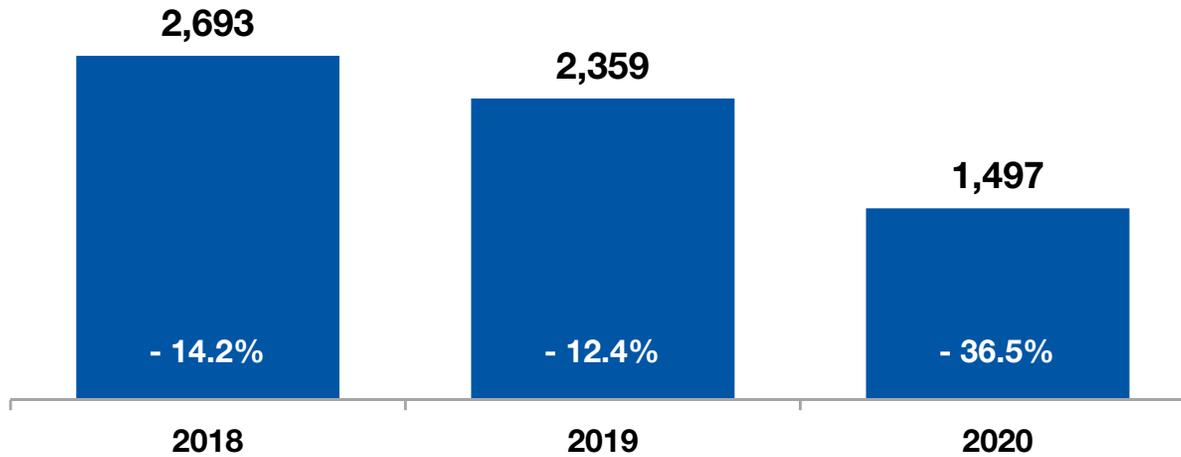


Inventory of Homes for Sale

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

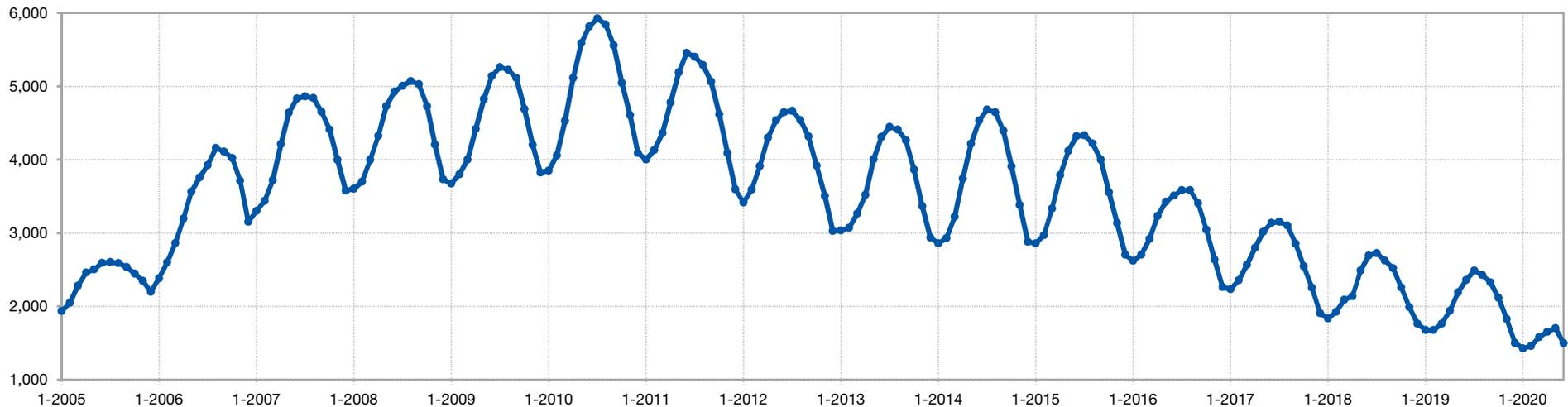


June



Homes for Sale	Prior Year	Percent Change
July 2019	2,489	2,727 -8.7%
August 2019	2,426	2,623 -7.5%
September 2019	2,326	2,520 -7.7%
October 2019	2,114	2,260 -6.5%
November 2019	1,826	1,990 -8.2%
December 2019	1,501	1,763 -14.9%
January 2020	1,426	1,678 -15.0%
February 2020	1,458	1,675 -13.0%
March 2020	1,580	1,762 -10.3%
April 2020	1,653	1,940 -14.8%
May 2020	1,703	2,191 -22.3%
June 2020	1,497	2,359 -36.5%
12-Month Avg	1,833	2,124 -13.7%

Historical Inventory of Homes for Sale by Month

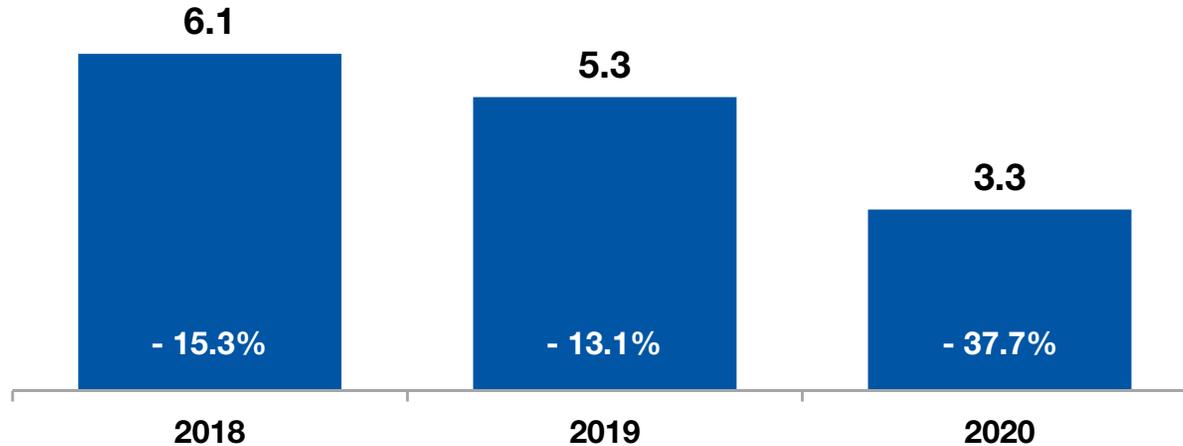


Months Supply of Inventory

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.

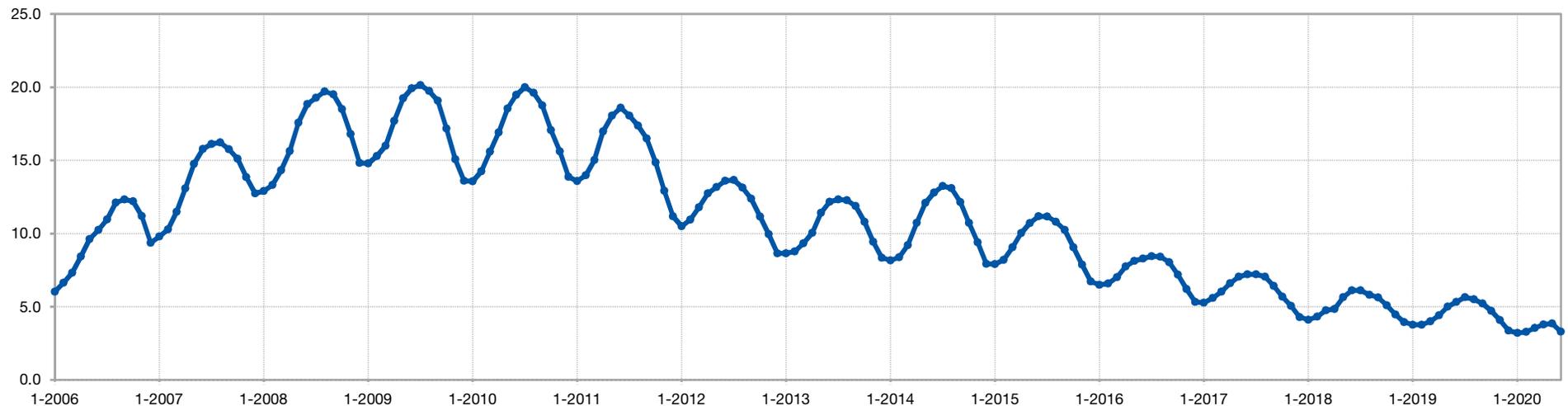


June



Months Supply		Prior Year	Percent Change
July 2019	5.7	6.1	-6.6%
August 2019	5.5	5.8	-5.2%
September 2019	5.2	5.6	-7.1%
October 2019	4.7	5.1	-7.8%
November 2019	4.1	4.5	-8.9%
December 2019	3.4	3.9	-12.8%
January 2020	3.2	3.8	-15.8%
February 2020	3.3	3.8	-13.2%
March 2020	3.5	4.0	-12.5%
April 2020	3.8	4.4	-13.6%
May 2020	3.9	5.0	-22.0%
June 2020	3.3	5.3	-37.7%
12-Month Avg	4.1	4.8	-14.6%

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 2019	YTD 2020	+ / -	YTD 2019	YTD 2020	+ / -	YTD 2019	YTD 2020	+ / -	6-2019	6-2020	+ / -	6-2019	6-2020	+ / -
Aitkin	116	121	+4.3%	63	60	-4.8%	\$195,000	\$212,201	+8.8%	70	67	-4.3%	5.6	4.7	-16.5%
Backus	53	32	-39.6%	19	23	+21.1%	\$195,100	\$228,000	+16.9%	48	19	-60.4%	10.8	3.7	-65.3%
Baxter	107	116	+8.4%	61	67	+9.8%	\$220,000	\$222,300	+1.0%	46	32	-30.4%	3.8	2.4	-35.7%
Brainerd	348	335	-3.7%	231	228	-1.3%	\$169,950	\$175,000	+3.0%	157	96	-38.9%	3.6	2.0	-43.2%
Breezy Point	84	61	-27.4%	49	46	-6.1%	\$240,000	\$211,200	-12.0%	50	21	-58.0%	5.6	2.2	-60.6%
Crosby	34	24	-29.4%	23	23	0.0%	\$109,900	\$165,000	+50.1%	17	4	-76.5%	3.7	0.9	-75.1%
Crosslake	108	115	+6.5%	42	51	+21.4%	\$324,200	\$450,500	+39.0%	83	69	-16.9%	9.1	5.9	-34.7%
Cushing	25	27	+8.0%	16	17	+6.3%	\$195,000	\$230,000	+17.9%	16	12	-25.0%	5.5	3.6	-34.4%
Deerwood	33	48	+45.5%	21	30	+42.9%	\$256,000	\$315,000	+23.0%	20	18	-10.0%	5.9	3.4	-42.3%
Emily	36	26	-27.8%	16	13	-18.8%	\$170,000	\$165,000	-2.9%	28	11	-60.7%	7.4	3.1	-58.1%
Hackensack	47	43	-8.5%	24	23	-4.2%	\$316,025	\$265,000	-16.1%	45	24	-46.7%	7.5	4.3	-43.2%
Isle	58	43	-25.9%	25	20	-20.0%	\$186,250	\$190,000	+2.0%	39	26	-33.3%	6.5	5.0	-22.6%
Little Falls	122	115	-5.7%	87	92	+5.7%	\$166,000	\$164,000	-1.2%	48	34	-29.2%	2.8	2.1	-22.9%
Longville	42	48	+14.3%	17	19	+11.8%	\$215,000	\$237,500	+10.5%	43	22	-48.8%	11.2	3.4	-70.1%
Menahga	36	27	-25.0%	16	15	-6.3%	\$175,000	\$139,900	-20.1%	20	14	-30.0%	4.9	3.5	-28.4%
Motley	51	42	-17.6%	26	20	-23.1%	\$182,250	\$130,000	-28.7%	38	27	-28.9%	7.7	7.2	-7.0%
Nevis	48	43	-10.4%	14	15	+7.1%	\$172,450	\$175,000	+1.5%	40	27	-32.5%	8.7	4.7	-46.5%
Nisswa	98	81	-17.3%	51	41	-19.6%	\$341,500	\$370,000	+8.3%	59	44	-25.4%	7.2	4.2	-42.5%
Park Rapids	166	135	-18.7%	79	65	-17.7%	\$164,900	\$175,000	+6.1%	98	68	-30.6%	6.1	4.1	-32.0%
Pequot Lakes	117	77	-34.2%	52	53	+1.9%	\$253,750	\$260,000	+2.5%	71	46	-35.2%	6.5	4.8	-26.2%
Pillager	41	42	+2.4%	21	28	+33.3%	\$194,000	\$210,000	+8.2%	25	12	-52.0%	5.6	2.8	-50.2%
Pine River	58	63	+8.6%	30	35	+16.7%	\$152,000	\$164,250	+8.1%	45	26	-42.2%	8.4	3.4	-59.4%
Staples	56	36	-35.7%	43	24	-44.2%	\$118,450	\$138,650	+17.1%	25	15	-40.0%	3.8	2.8	-26.2%
Walker	75	61	-18.7%	26	21	-19.2%	\$207,250	\$285,000	+37.5%	66	60	-9.1%	9.5	8.9	-6.8%