

Monthly Indicators



August 2020

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

Activity Snapshot

- 3.4% **+ 13.9%** **- 49.2%**

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.



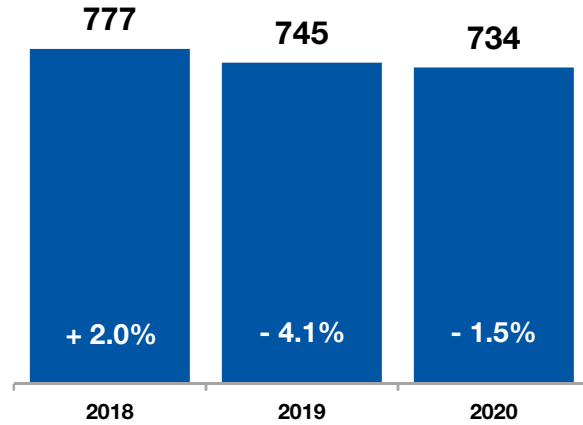
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		745	734	- 1.5%	5,754	5,019	- 12.8%
Pending Sales		642	741	+ 15.4%	3,870	4,272	+ 10.4%
Closed Sales		685	662	- 3.4%	3,511	3,625	+ 3.2%
Days on Market		61	61	0.0%	72	72	0.0%
Median Sales Price		\$197,500	\$225,000	+ 13.9%	\$195,000	\$213,750	+ 9.6%
Avg. Sales Price		\$237,260	\$275,880	+ 16.3%	\$227,195	\$252,372	+ 11.1%
Pct. of Orig. Price Received		95.7%	96.7%	+ 1.0%	95.5%	95.8%	+ 0.3%
Affordability Index		147	136	- 7.5%	148	143	- 3.4%
Homes for Sale		2,426	1,233	- 49.2%	--	--	--
Months Supply		5.5	2.6	- 52.7%	--	--	--

New Listings

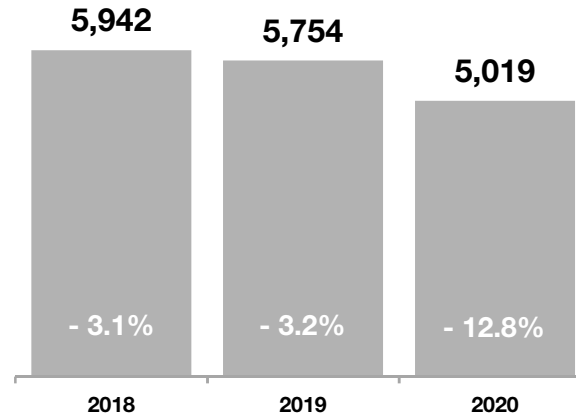
A count of the properties that have been newly listed on the market in a given month.



August

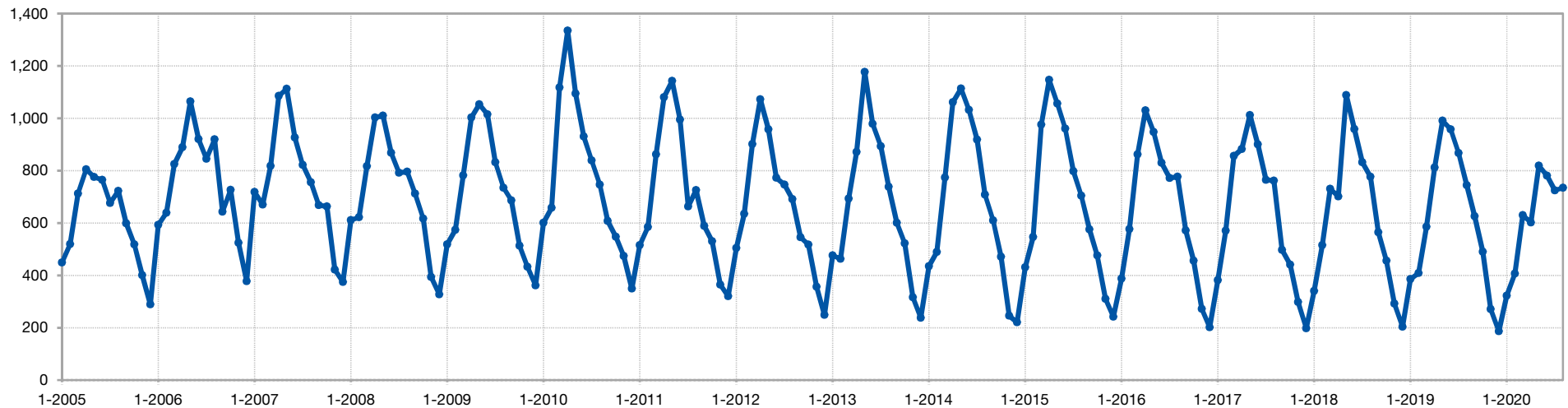


Year to Date



	New Listings	Prior Year	Percent Change
September 2019	626	565	+10.8%
October 2019	490	456	+7.5%
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	630	586	+7.5%
April 2020	602	812	-25.9%
May 2020	819	991	-17.4%
June 2020	781	958	-18.5%
July 2020	724	867	-16.5%
August 2020	734	745	-1.5%
12-Month Avg	549	606	-9.4%

Historical New Listings by Month

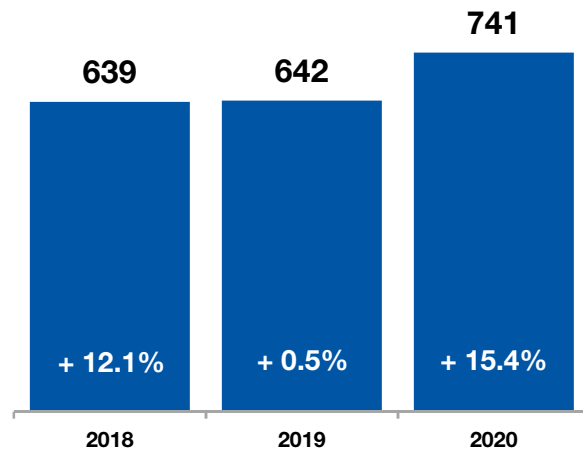


Pending Sales

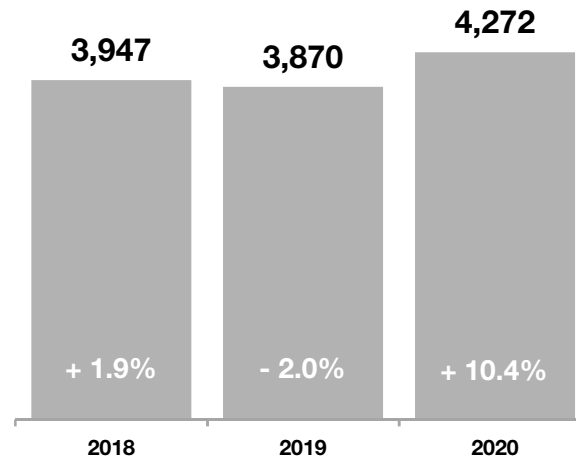
A count of the properties on which offers have been accepted in a given month.



August

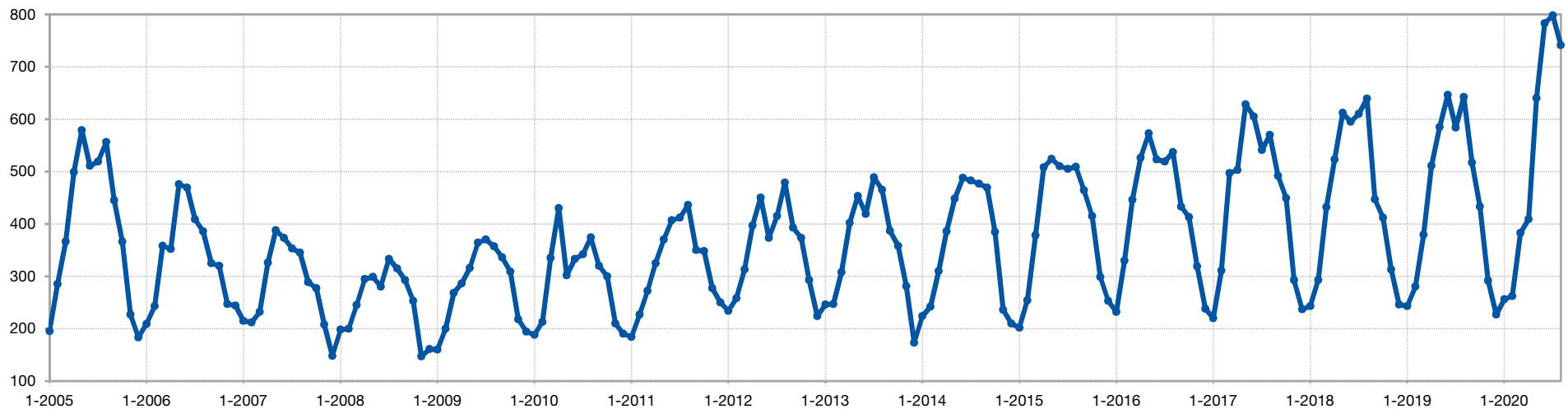


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2019	517	447	+15.7%
October 2019	433	412	+5.1%
November 2019	292	313	-6.7%
December 2019	227	246	-7.7%
January 2020	256	243	+5.3%
February 2020	262	280	-6.4%
March 2020	383	379	+1.1%
April 2020	409	511	-20.0%
May 2020	640	585	+9.4%
June 2020	783	646	+21.2%
July 2020	798	584	+36.6%
August 2020	741	642	+15.4%
12-Month Avg	478	441	+8.4%

Historical Pending Sales by Month

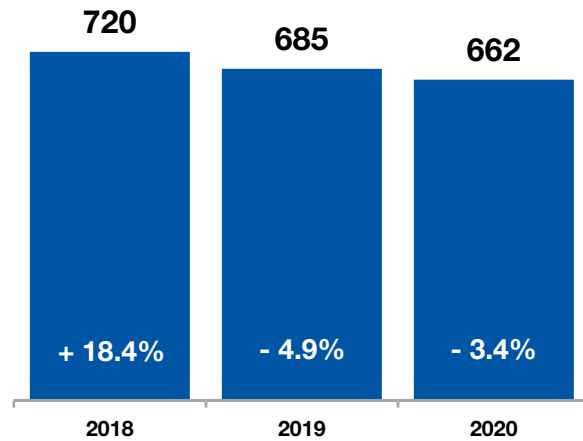


Closed Sales

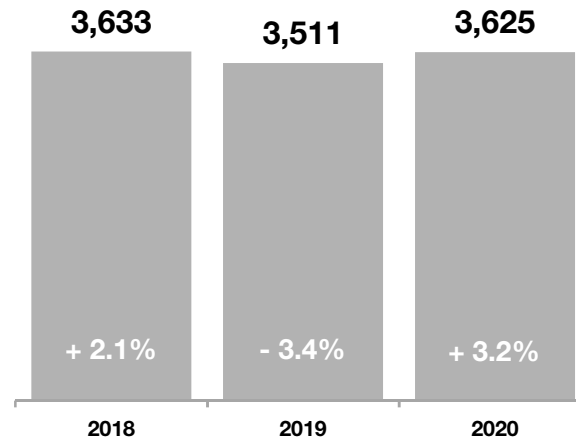
A count of the actual sales that closed in a given month.



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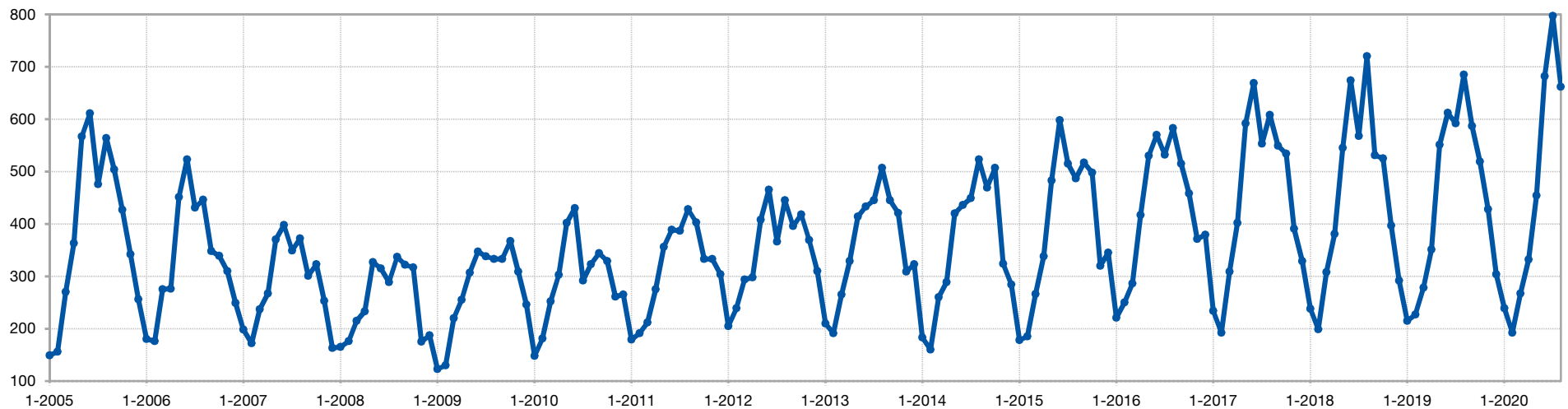


Year to Date



	Closed Sales	Prior Year	Percent Change
September 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	332	351	-5.4%
May 2020	454	551	-17.6%
June 2020	682	612	+11.4%
July 2020	797	592	+34.6%
August 2020	662	685	-3.4%
12-Month Avg	455	438	+3.9%

Historical Closed Sales by Month

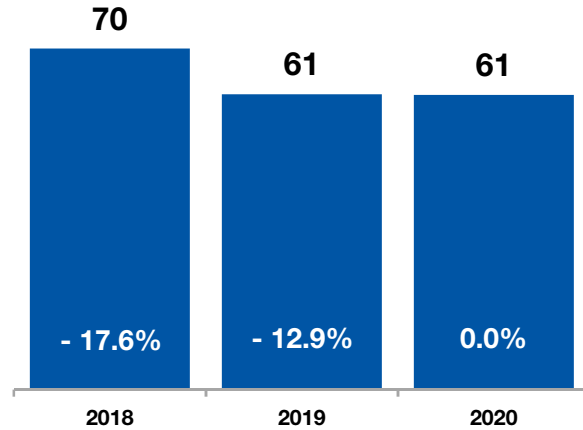


Days on Market Until Sale

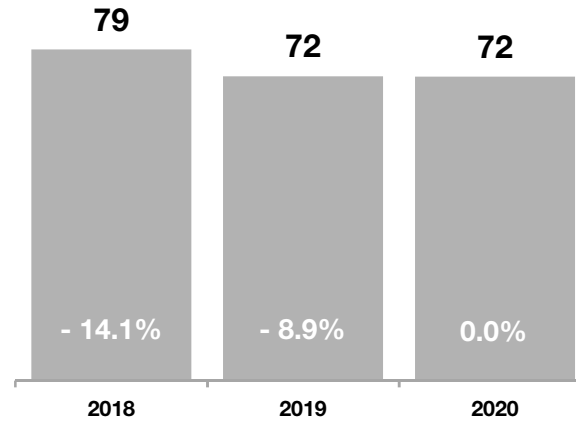
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

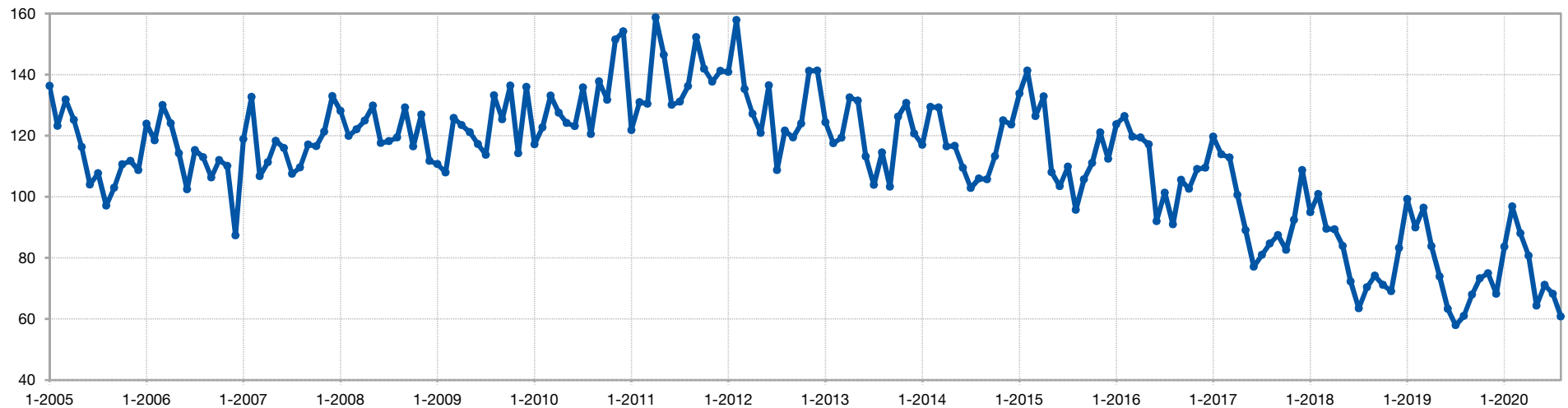


Year to Date



Days on Market	Prior Year	Percent Change
September 2019	74	-8.1%
October 2019	71	+2.8%
November 2019	69	+8.7%
December 2019	83	-18.1%
January 2020	99	-15.2%
February 2020	90	+7.8%
March 2020	96	-8.3%
April 2020	84	-3.6%
May 2020	74	-13.5%
June 2020	63	+12.7%
July 2020	58	+17.2%
August 2020	61	0.0%
12-Month Avg	75	-2.6%

Historical Days on Market Until Sale by Month

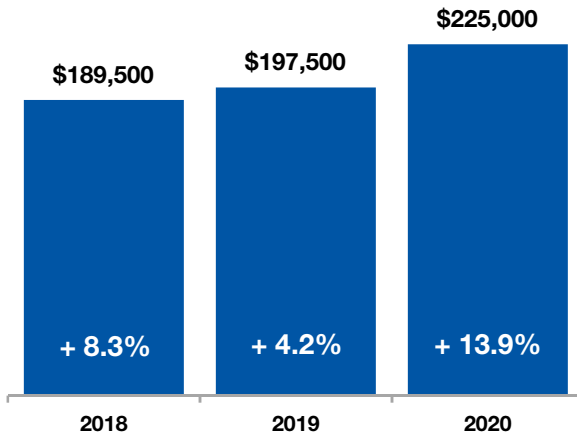


Median Sales Price

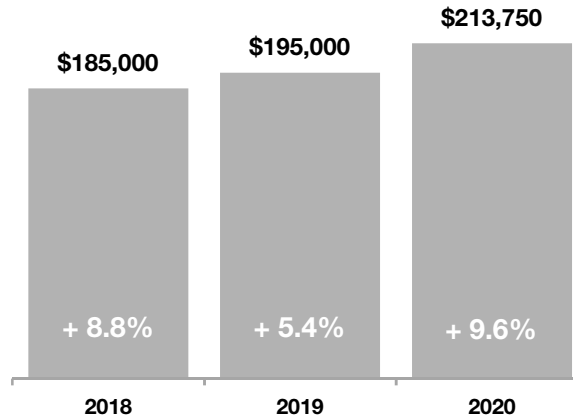
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$202,500	\$190,750	+6.2%
May 2020	\$220,000	\$200,825	+9.5%
June 2020	\$219,000	\$197,250	+11.0%
July 2020	\$220,000	\$207,000	+6.3%
August 2020	\$225,000	\$197,500	+13.9%
12-Month Avg	\$199,975	\$185,502	+7.8%

Historical Median Sales Price by Month

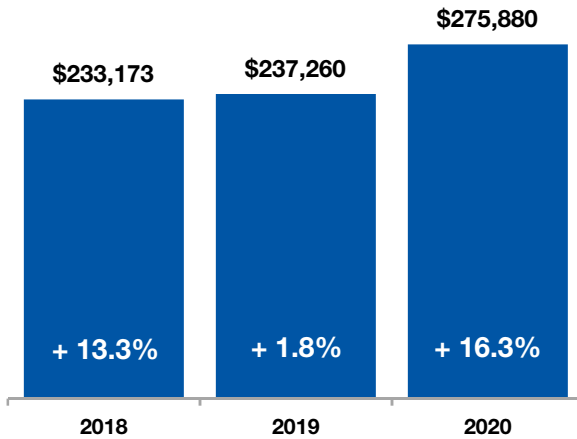


Average Sales Price

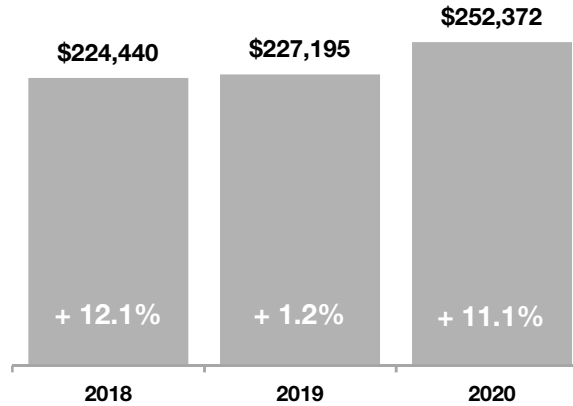
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2019	\$242,794	\$223,810	+8.5%
October 2019	\$247,605	\$211,659	+17.0%
November 2019	\$216,962	\$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	\$215,369	\$214,084	+0.6%
May 2020	\$252,317	\$230,662	+9.4%
June 2020	\$250,248	\$231,646	+8.0%
July 2020	\$278,605	\$235,145	+18.5%
August 2020	\$275,880	\$237,260	+16.3%
12-Month Avg	\$239,250	\$219,695	+8.9%

Historical Average Sales Price by Month

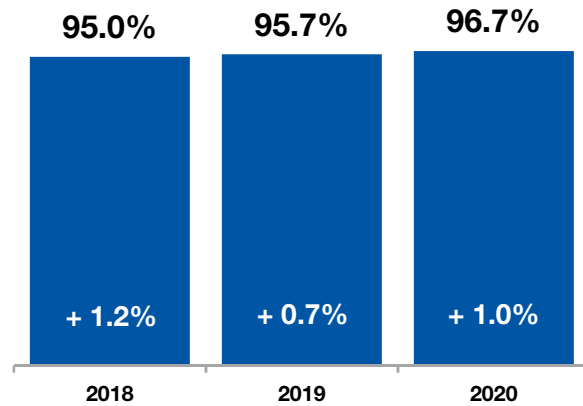


Percent of Original List Price Received

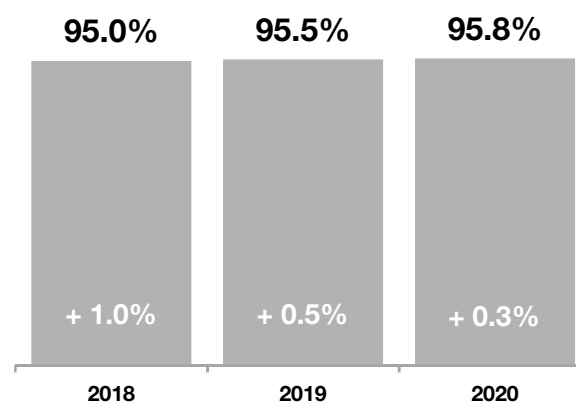
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2019	94.2%	94.3%	-0.1%
October 2019	94.0%	94.0%	0.0%
November 2019	93.4%	93.8%	-0.4%
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	96.3%	96.3%	0.0%
July 2020	96.3%	96.1%	+0.2%
August 2020	96.7%	95.7%	+1.0%
12-Month Avg	94.9%	94.6%	+0.3%

Historical Percent of Original List Price Received by Month

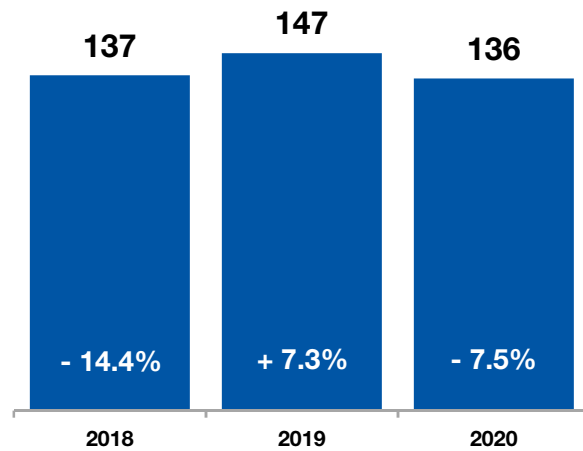


Housing Affordability Index

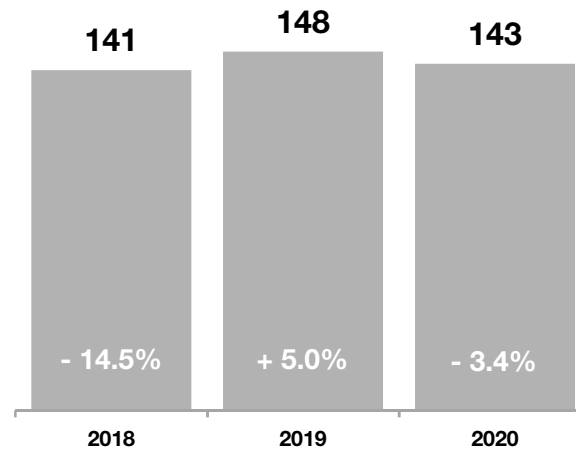
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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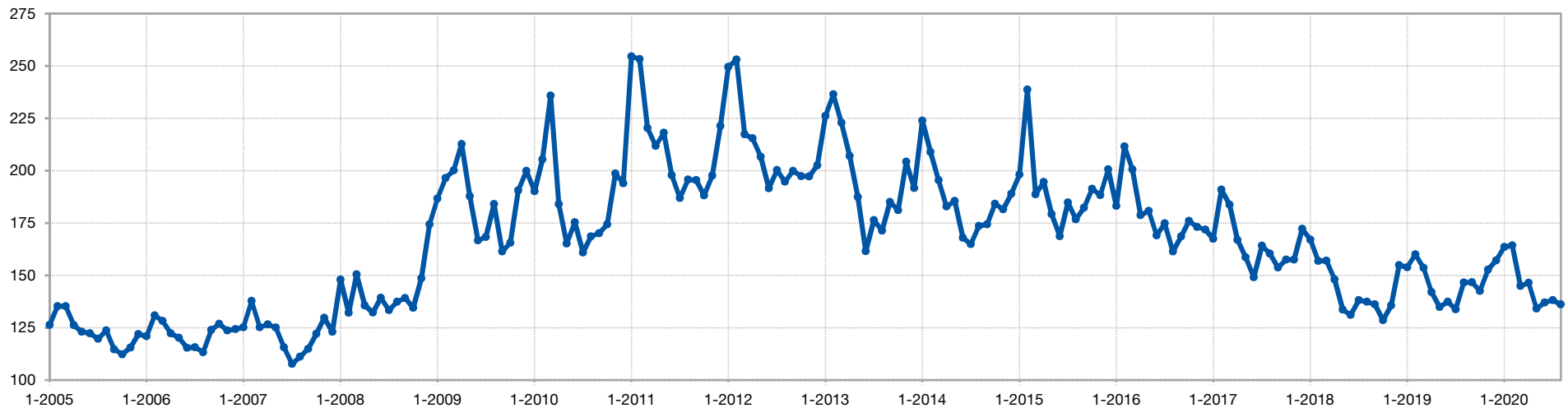


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2020	138	134	+3.0%
August 2020	136	147	-7.5%
12-Month Avg	147	143	+2.8%

Historical Housing Affordability Index by Month

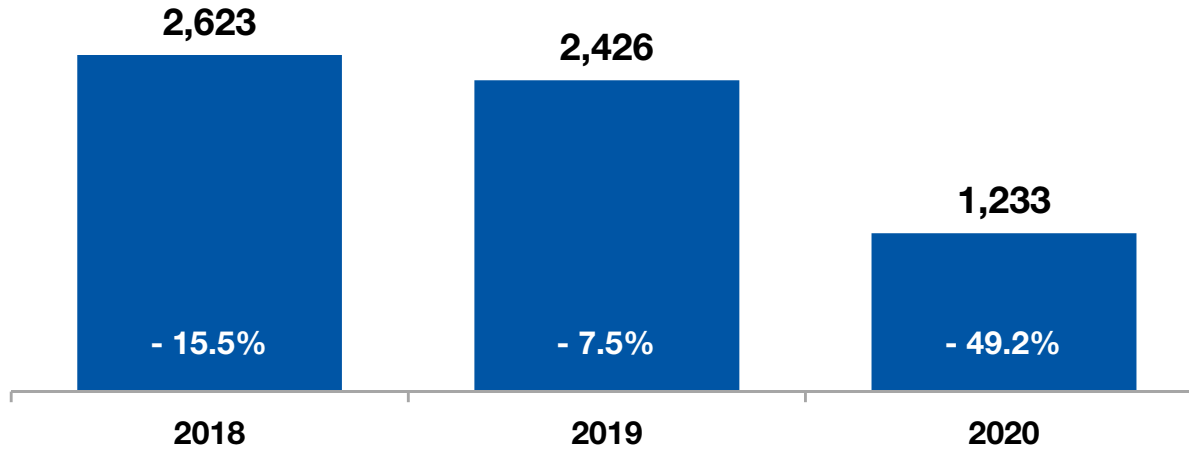


Inventory of Homes for Sale

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

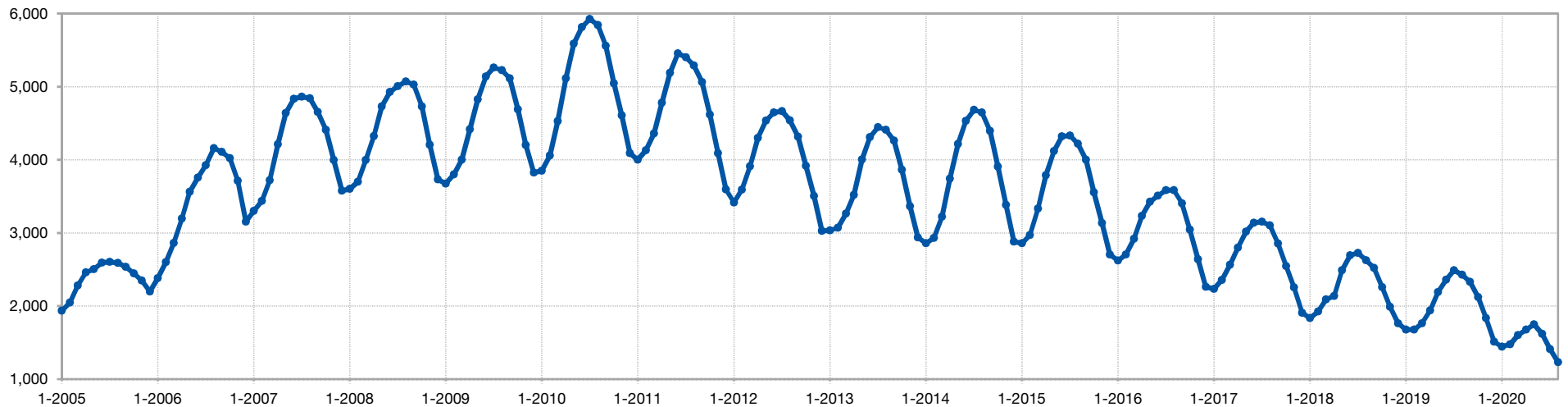


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	Homes for Sale	Prior Year	Percent Change
September 2019	2,329	2,520	-7.6%
October 2019	2,121	2,260	-6.2%
November 2019	1,836	1,990	-7.7%
December 2019	1,513	1,763	-14.2%
January 2020	1,443	1,678	-14.0%
February 2020	1,475	1,675	-11.9%
March 2020	1,602	1,762	-9.1%
April 2020	1,678	1,940	-13.5%
May 2020	1,748	2,191	-20.2%
June 2020	1,619	2,359	-31.4%
July 2020	1,411	2,489	-43.3%
August 2020	1,233	2,426	-49.2%
12-Month Avg	1,667	2,088	-20.2%

Historical Inventory of Homes for Sale by Month

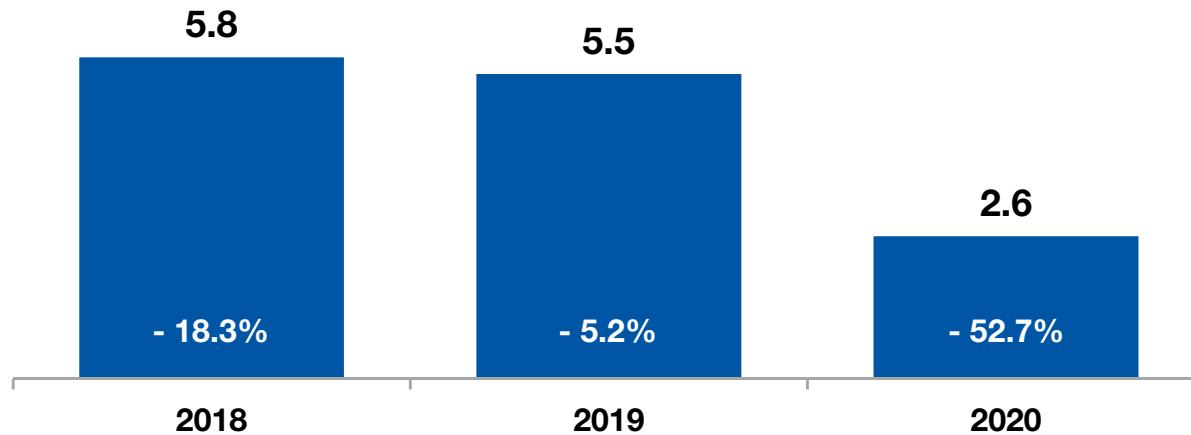


Months Supply of Inventory

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.

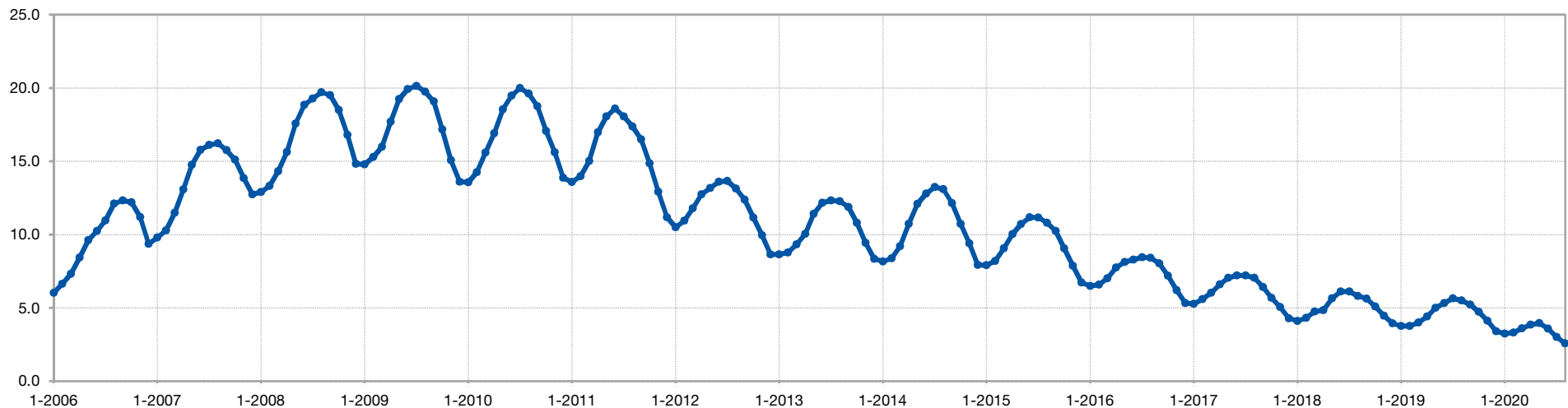


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Months Supply		Prior Year	Percent Change
September 2019	5.2	5.6	-7.1%
October 2019	4.7	5.1	-7.8%
November 2019	4.1	4.5	-8.9%
December 2019	3.4	3.9	-12.8%
January 2020	3.2	3.8	-15.8%
February 2020	3.3	3.8	-13.2%
March 2020	3.6	4.0	-10.0%
April 2020	3.8	4.4	-13.6%
May 2020	4.0	5.0	-20.0%
June 2020	3.6	5.3	-32.1%
July 2020	3.0	5.7	-47.4%
August 2020	2.6	5.5	-52.7%
12-Month Avg	3.7	4.7	-21.3%

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	+ / -	8-2019	8-2020	+ / -	8-2019	8-2020	+ / -
Aitkin	165	185	+12.1%	107	137	+28.0%	\$212,500	\$210,000	-1.2%	71	54	-23.9%	5.7	3.2	-43.2%
Backus	75	53	-29.3%	32	39	+21.9%	\$196,050	\$230,000	+17.3%	47	14	-70.2%	9.9	2.5	-74.4%
Baxter	151	158	+4.6%	98	116	+18.4%	\$219,900	\$231,950	+5.5%	48	16	-66.7%	3.9	1.1	-72.5%
Brainerd	478	483	+1.0%	348	359	+3.2%	\$179,900	\$185,000	+2.8%	153	90	-41.2%	3.5	1.9	-46.0%
Breezy Point	110	96	-12.7%	78	65	-16.7%	\$236,250	\$234,000	-1.0%	32	17	-46.9%	3.3	1.8	-45.0%
Crosby	49	36	-26.5%	37	33	-10.8%	\$116,450	\$160,000	+37.4%	17	8	-52.9%	3.9	2.0	-49.0%
Crosslake	165	156	-5.5%	77	99	+28.6%	\$332,400	\$450,500	+35.5%	97	43	-55.7%	10.8	3.2	-70.4%
Cushing	30	38	+26.7%	20	25	+25.0%	\$219,700	\$225,200	+2.5%	14	14	0.0%	4.9	3.8	-22.7%
Deerwood	48	72	+50.0%	30	56	+86.7%	\$235,000	\$277,750	+18.2%	23	19	-17.4%	6.3	3.0	-51.5%
Emily	47	40	-14.9%	22	23	+4.5%	\$202,750	\$257,750	+27.1%	25	12	-52.0%	6.8	3.3	-51.6%
Hackensack	64	69	+7.8%	36	47	+30.6%	\$296,000	\$275,000	-7.1%	48	26	-45.8%	9.4	4.0	-57.9%
Isle	76	66	-13.2%	44	39	-11.4%	\$178,250	\$210,000	+17.8%	36	25	-30.6%	6.3	4.3	-31.8%
Little Falls	165	177	+7.3%	129	135	+4.7%	\$167,250	\$169,900	+1.6%	54	44	-18.5%	3.3	2.6	-22.1%
Longville	52	57	+9.6%	29	47	+62.1%	\$220,400	\$276,167	+25.3%	39	12	-69.2%	9.8	1.7	-83.0%
Menahga	48	40	-16.7%	27	30	+11.1%	\$154,900	\$166,925	+7.8%	21	16	-23.8%	5.1	4.0	-22.1%
Motley	71	55	-22.5%	40	30	-25.0%	\$175,000	\$174,500	-0.3%	44	19	-56.8%	9.3	4.1	-55.5%
Nevis	67	58	-13.4%	29	36	+24.1%	\$177,000	\$215,000	+21.5%	39	15	-61.5%	7.9	2.3	-71.6%
Nisswa	150	129	-14.0%	80	84	+5.0%	\$359,500	\$430,000	+19.6%	71	38	-46.5%	7.5	3.2	-56.7%
Park Rapids	238	176	-26.1%	128	137	+7.0%	\$176,125	\$210,000	+19.2%	118	47	-60.2%	7.7	2.6	-65.7%
Pequot Lakes	157	126	-19.7%	80	90	+12.5%	\$260,000	\$275,000	+5.8%	69	39	-43.5%	6.9	3.4	-50.1%
Pillager	49	59	+20.4%	33	43	+30.3%	\$194,000	\$217,500	+12.1%	21	12	-42.9%	5.0	2.6	-49.0%
Pine River	78	88	+12.8%	41	57	+39.0%	\$157,000	\$190,000	+21.0%	38	23	-39.5%	6.5	2.9	-55.9%
Staples	73	48	-34.2%	62	37	-40.3%	\$125,000	\$130,000	+4.0%	20	10	-50.0%	3.0	1.9	-36.5%
Walker	106	88	-17.0%	52	45	-13.5%	\$226,000	\$273,000	+20.8%	67	45	-32.8%	9.5	6.2	-34.4%