

Monthly Indicators



October 2020

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

Activity Snapshot

+ 34.7% **+ 15.8%** **- 56.6%**

One-Year Change in Closed Sales One-Year Change in Median Sales Price One-Year Change in Homes for Sale

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
Area Overview	13

Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



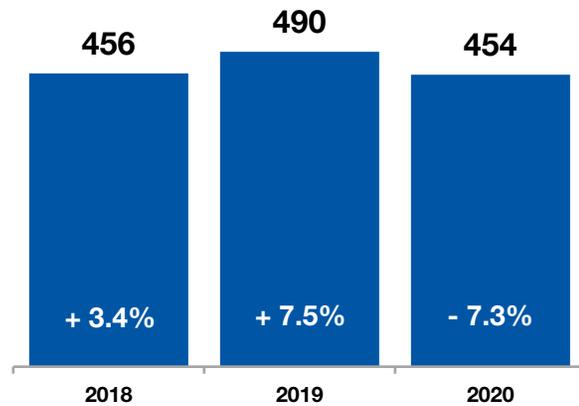
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		490	454	- 7.3%	6,870	6,176	- 10.1%
Pending Sales		433	543	+ 25.4%	4,820	5,497	+ 14.0%
Closed Sales		519	699	+ 34.7%	4,617	5,015	+ 8.6%
Days on Market		73	53	- 27.4%	72	67	- 6.9%
Median Sales Price		\$203,000	\$235,000	+ 15.8%	\$195,000	\$218,000	+ 11.8%
Avg. Sales Price		\$247,605	\$308,876	+ 24.7%	\$231,476	\$262,115	+ 13.2%
Pct. of Orig. Price Received		94.0%	97.6%	+ 3.8%	95.2%	96.3%	+ 1.2%
Affordability Index		143	132	- 7.7%	148	142	- 4.1%
Homes for Sale		2,122	921	- 56.6%	--	--	--
Months Supply		4.7	1.8	- 61.7%	--	--	--

New Listings

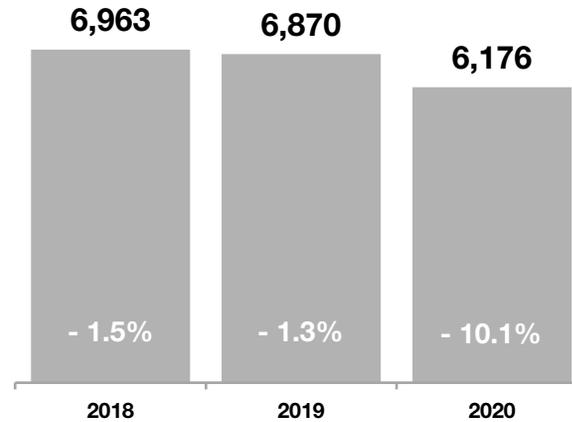
A count of the properties that have been newly listed on the market in a given month.



October

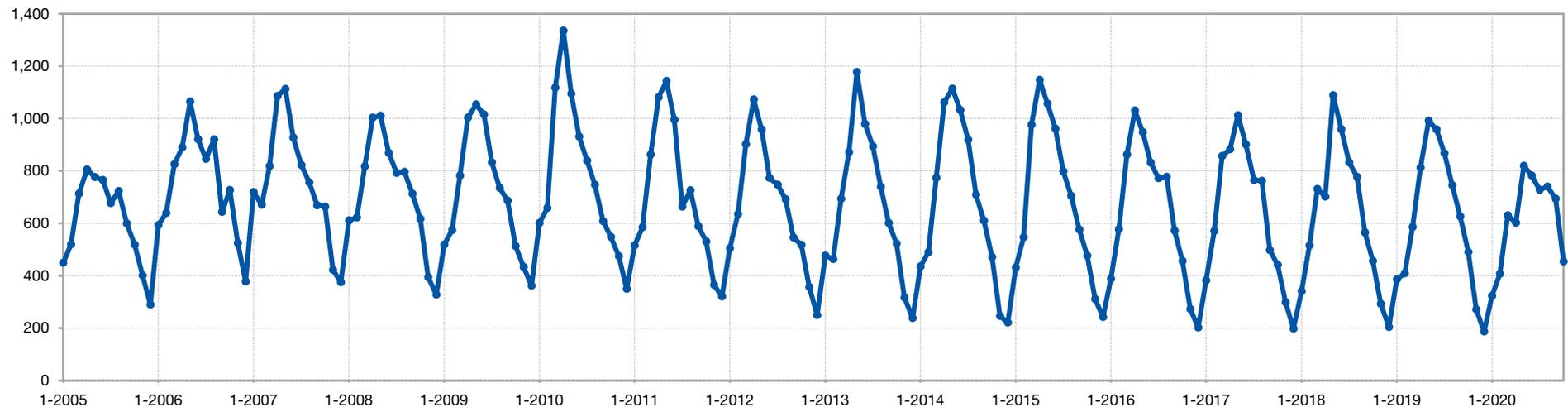


Year to Date



	New Listings	Prior Year	Percent Change
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	782	958	-18.4%
July 2020	727	867	-16.1%
August 2020	740	745	-0.7%
September 2020	693	626	+10.7%
October 2020	454	490	-7.3%
12-Month Avg	553	614	-9.9%

Historical New Listings by Month

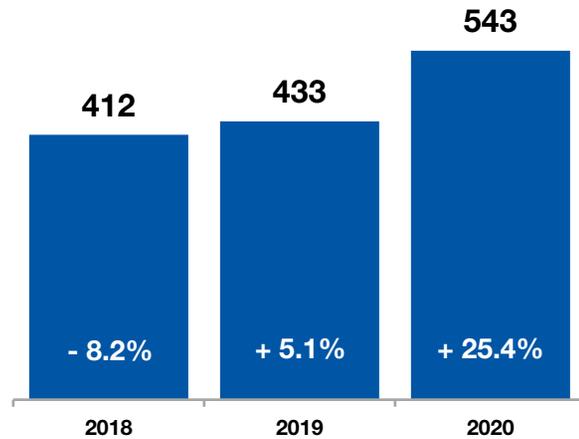


Pending Sales

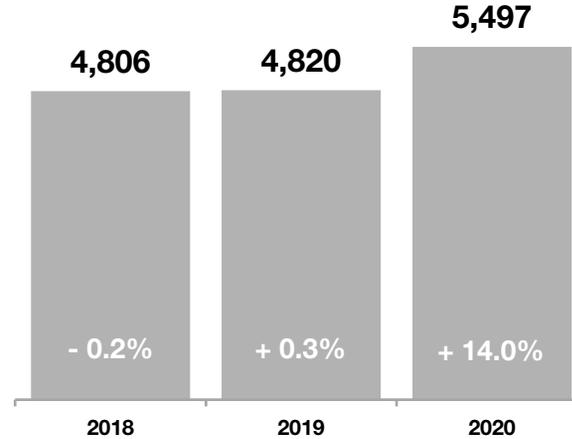
A count of the properties on which offers have been accepted in a given month.



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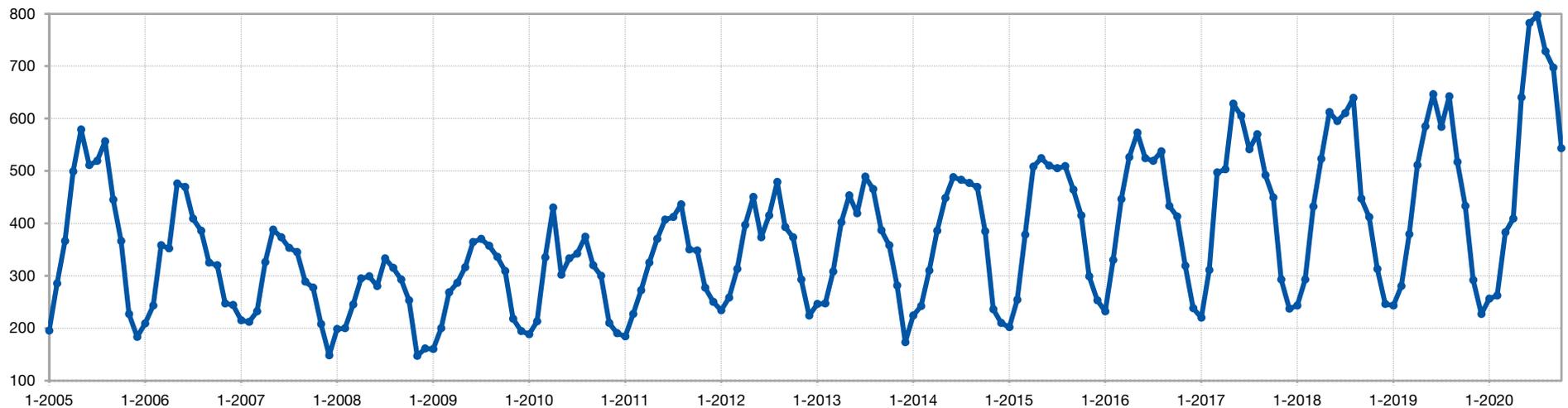


Year to Date



	Pending Sales	Prior Year	Percent Change
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	782	646	+21.1%
July 2020	797	584	+36.5%
August 2020	728	642	+13.4%
September 2020	697	517	+34.8%
October 2020	543	433	+25.4%
12-Month Avg	501	448	+11.8%

Historical Pending Sales by Month

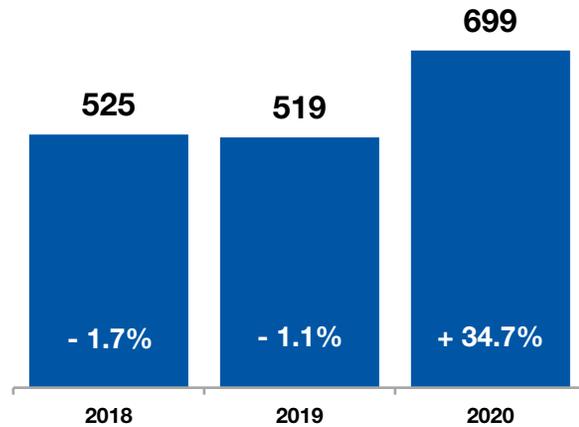


Closed Sales

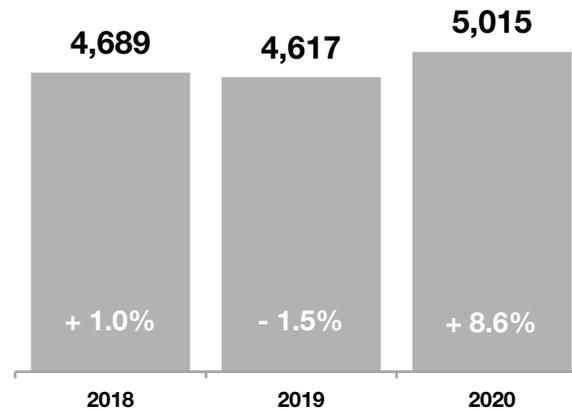
A count of the actual sales that closed in a given month.



October

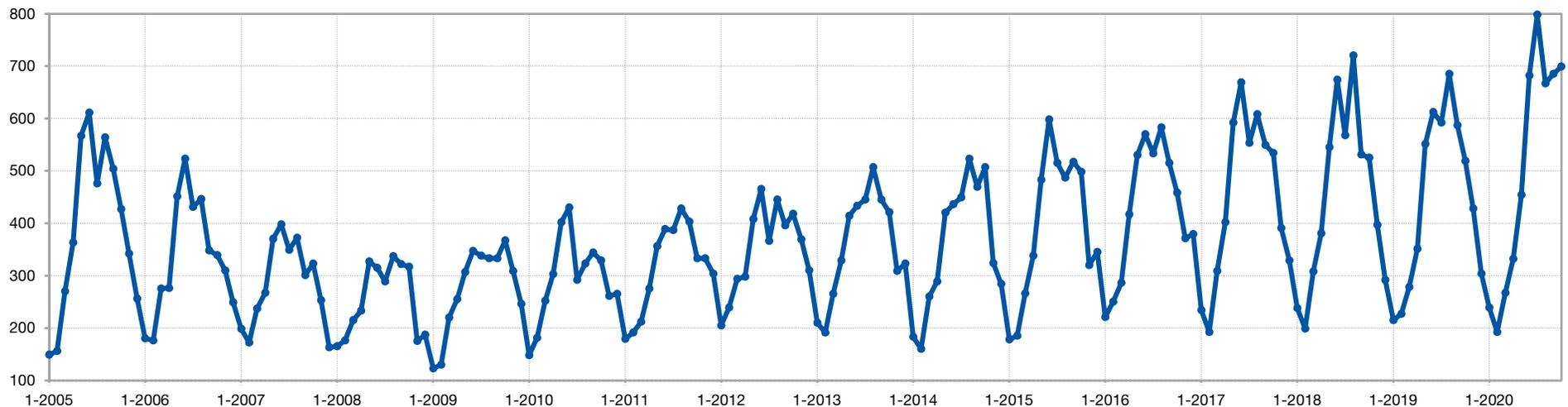


Year to Date



	Closed Sales	Prior Year	Percent Change
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	798	592	+34.8%
August 2020	667	685	-2.6%
September 2020	685	587	+16.7%
October 2020	699	519	+34.7%
12-Month Avg	479	442	+8.4%

Historical Closed Sales by Month

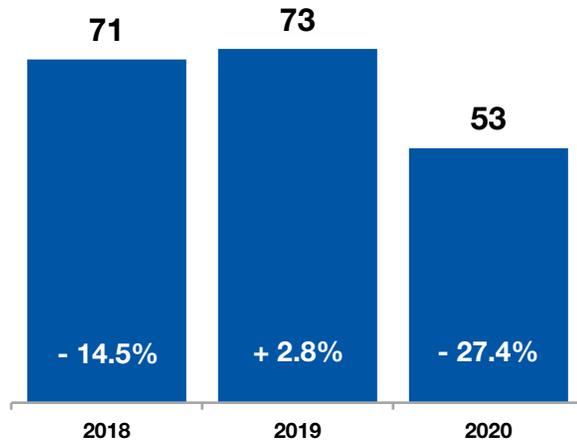


Days on Market Until Sale

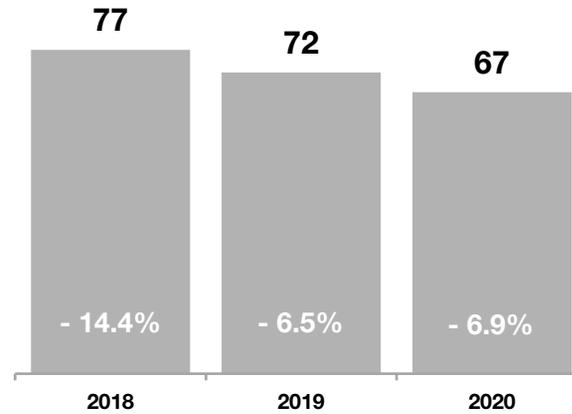
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

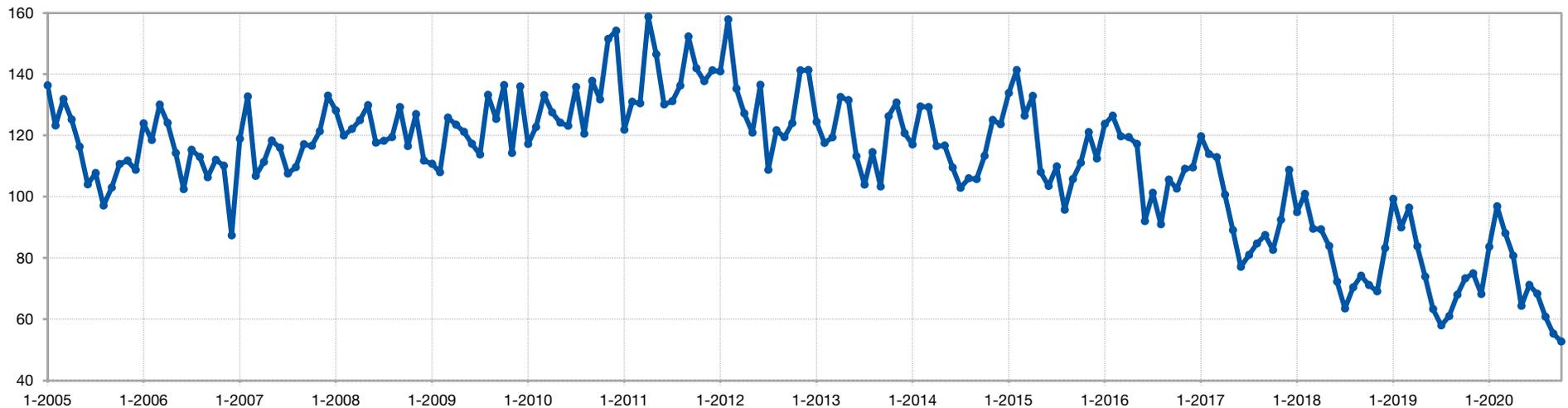


Year to Date



Days on Market		Prior Year	Percent Change
November 2019	75	69	+8.7%
December 2019	68	83	-18.1%
January 2020	84	99	-15.2%
February 2020	97	90	+7.8%
March 2020	88	96	-8.3%
April 2020	81	84	-3.6%
May 2020	64	74	-13.5%
June 2020	71	63	+12.7%
July 2020	68	58	+17.2%
August 2020	61	61	0.0%
September 2020	55	68	-19.1%
October 2020	53	73	-27.4%
12-Month Avg	72	77	-6.5%

Historical Days on Market Until Sale by Month

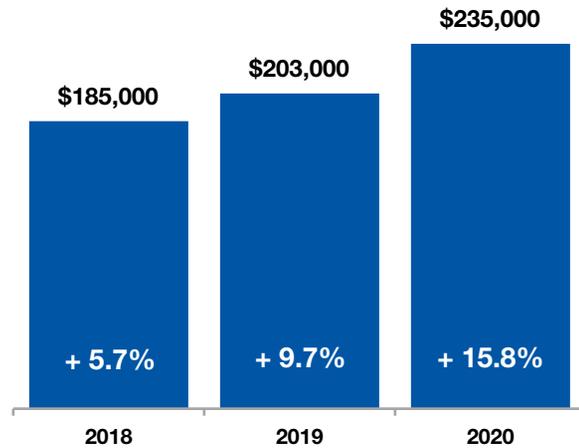


Median Sales Price

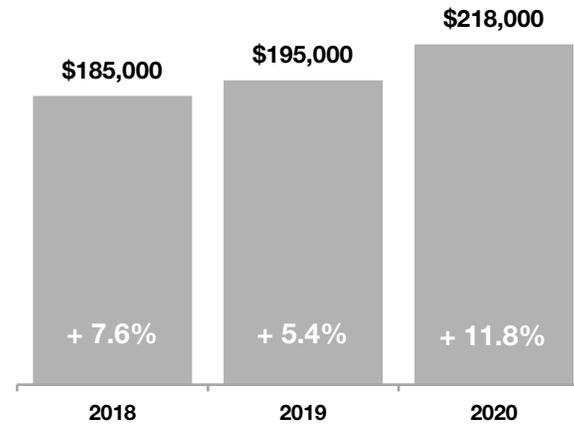
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October

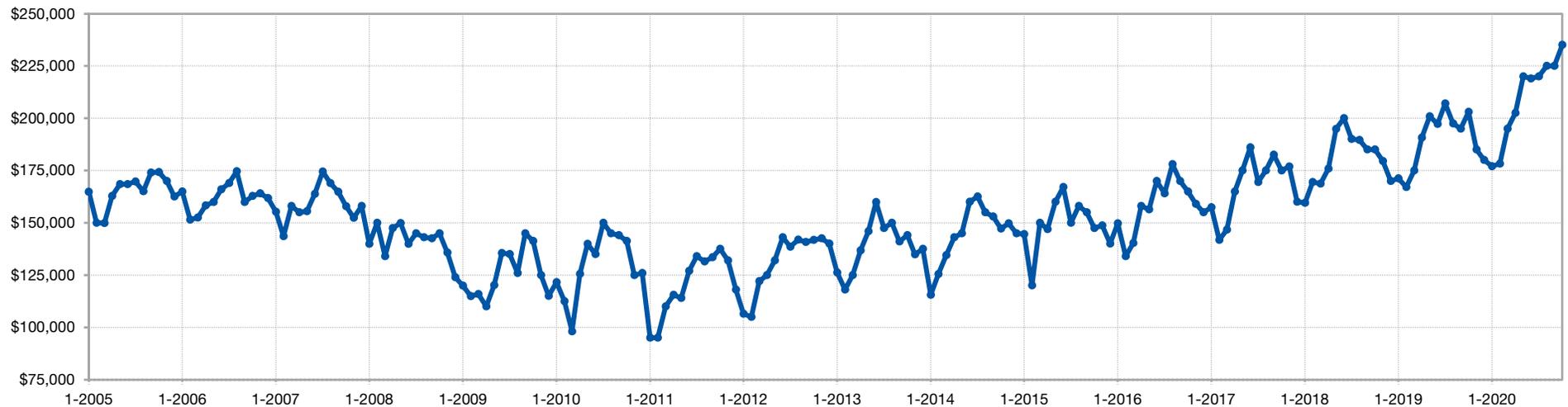


Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
September 2020	\$225,000	\$195,000	+15.4%
October 2020	\$235,000	\$203,000	+15.8%
12-Month Avg	\$205,142	\$187,835	+9.2%

Historical Median Sales Price by Month

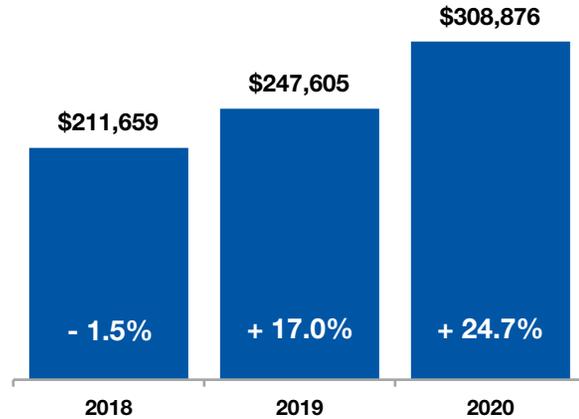


Average Sales Price

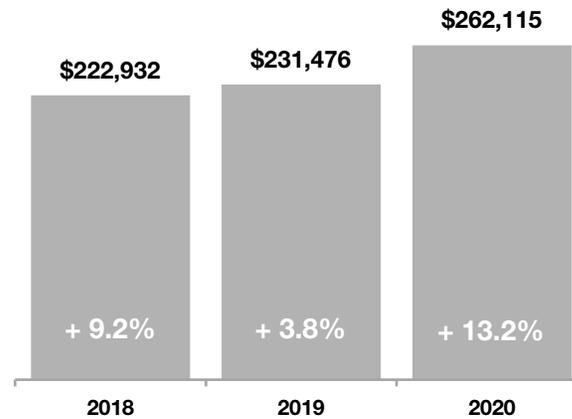
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

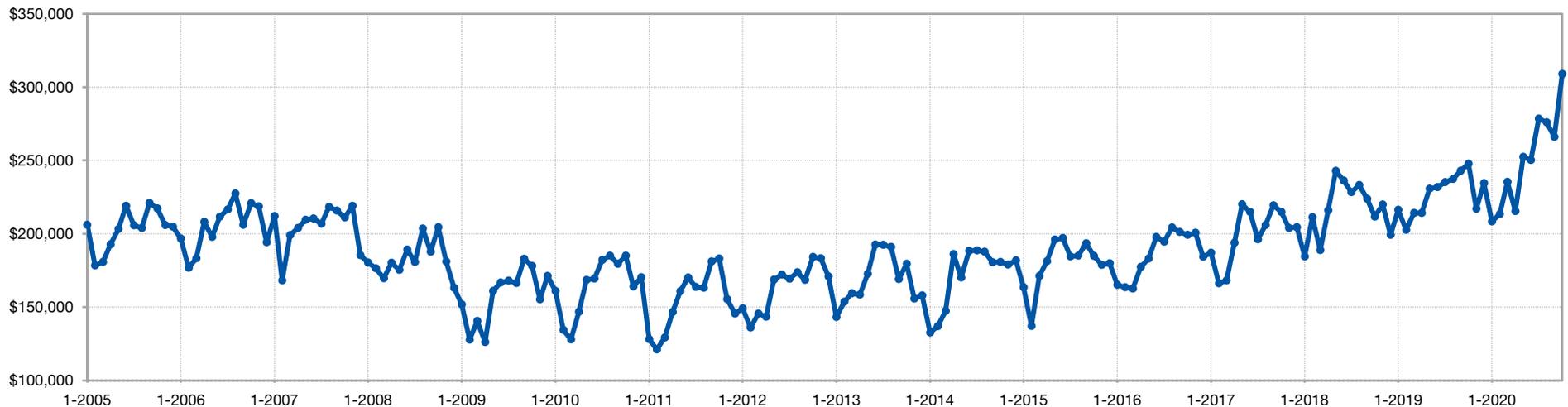


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$231,669	+8.0%
July 2020	\$278,411	\$235,145	+18.4%
August 2020	\$275,939	\$237,260	+16.3%
September 2020	\$265,988	\$242,794	+9.6%
October 2020	\$308,876	\$247,605	+24.7%
12-Month Avg	\$246,277	\$224,274	+9.8%

Historical Average Sales Price by Month

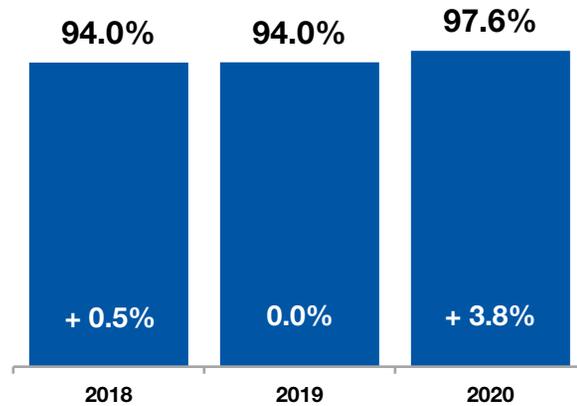


Percent of Original List Price Received

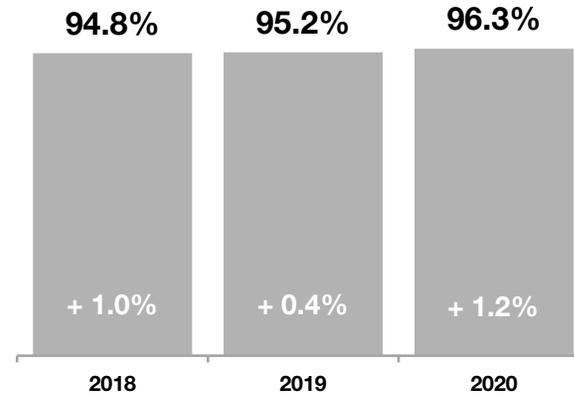
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

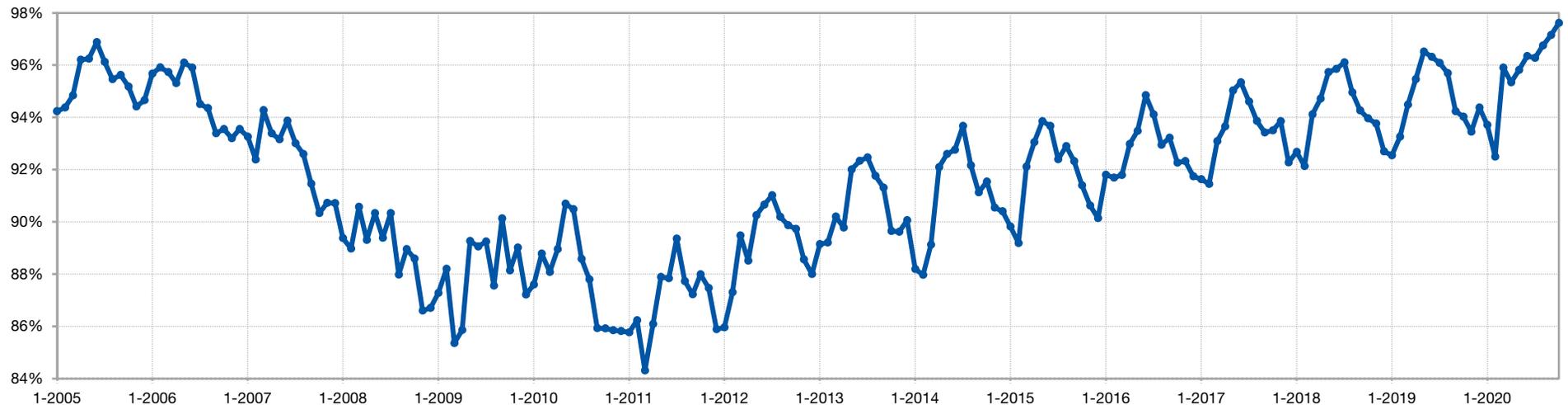


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2020	97.1%	94.2%	+3.1%
October 2020	97.6%	94.0%	+3.8%
12-Month Avg	95.4%	94.6%	+0.8%

Historical Percent of Original List Price Received by Month

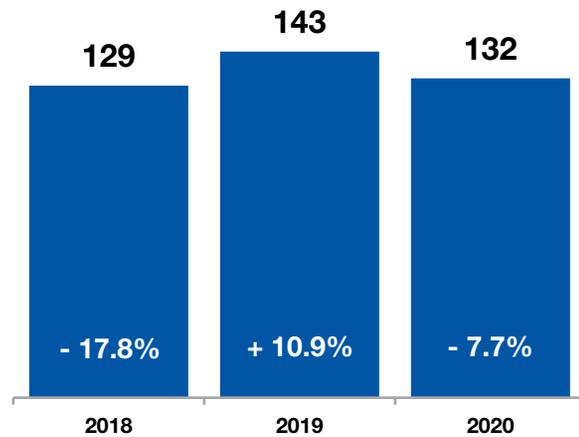


Housing Affordability Index

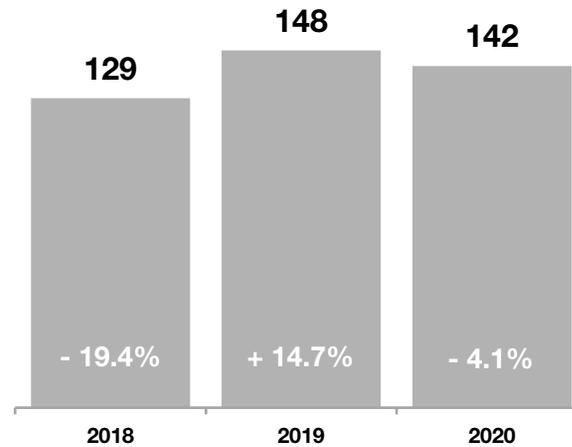
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

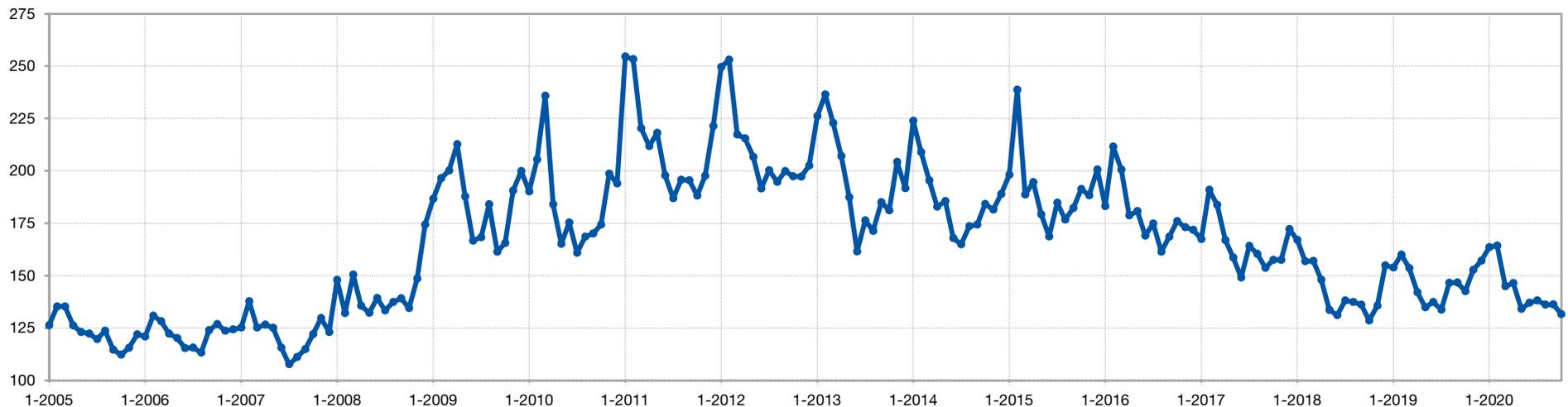


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
September 2020	136	147	-7.5%
October 2020	132	143	-7.7%
12-Month Avg	145	145	0.0%

Historical Housing Affordability Index by Month

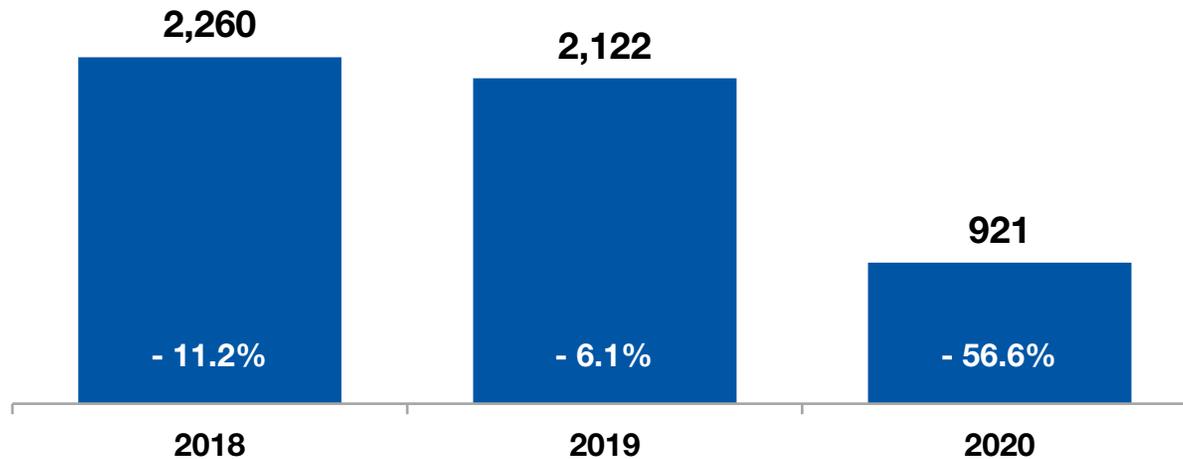


Inventory of Homes for Sale

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

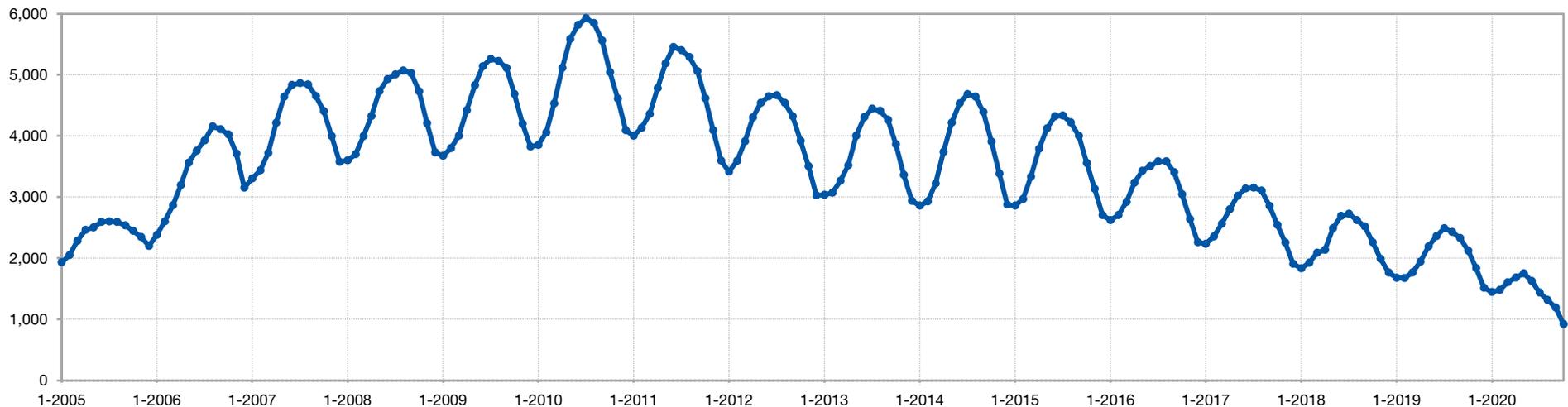


October



	Homes for Sale	Prior Year	Percent Change
November 2019	1,838	1,990	-7.6%
December 2019	1,515	1,763	-14.1%
January 2020	1,445	1,678	-13.9%
February 2020	1,478	1,676	-11.8%
March 2020	1,605	1,763	-9.0%
April 2020	1,682	1,941	-13.3%
May 2020	1,752	2,192	-20.1%
June 2020	1,628	2,360	-31.0%
July 2020	1,435	2,490	-42.4%
August 2020	1,317	2,427	-45.7%
September 2020	1,193	2,330	-48.8%
October 2020	921	2,122	-56.6%
12-Month Avg	1,484	2,061	-28.0%

Historical Inventory of Homes for Sale by Month

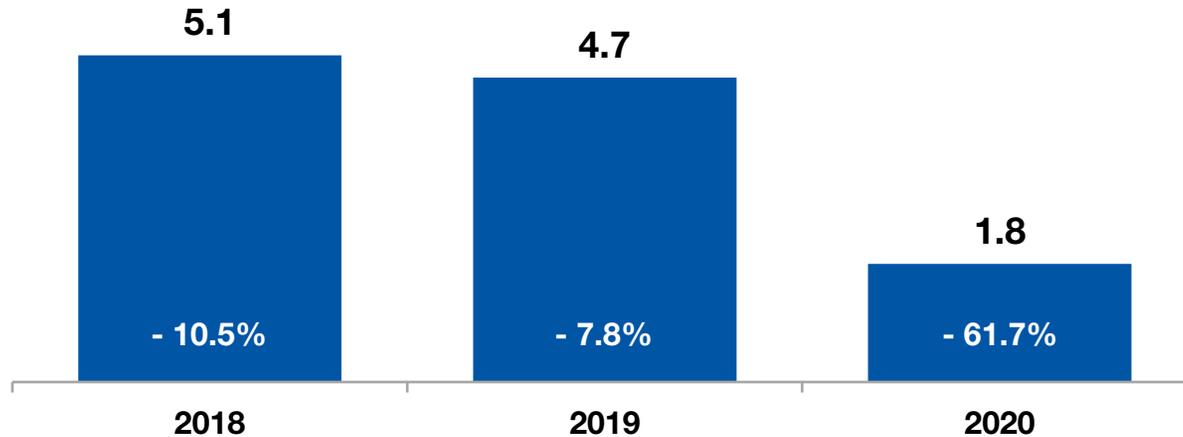


Months Supply of Inventory

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.

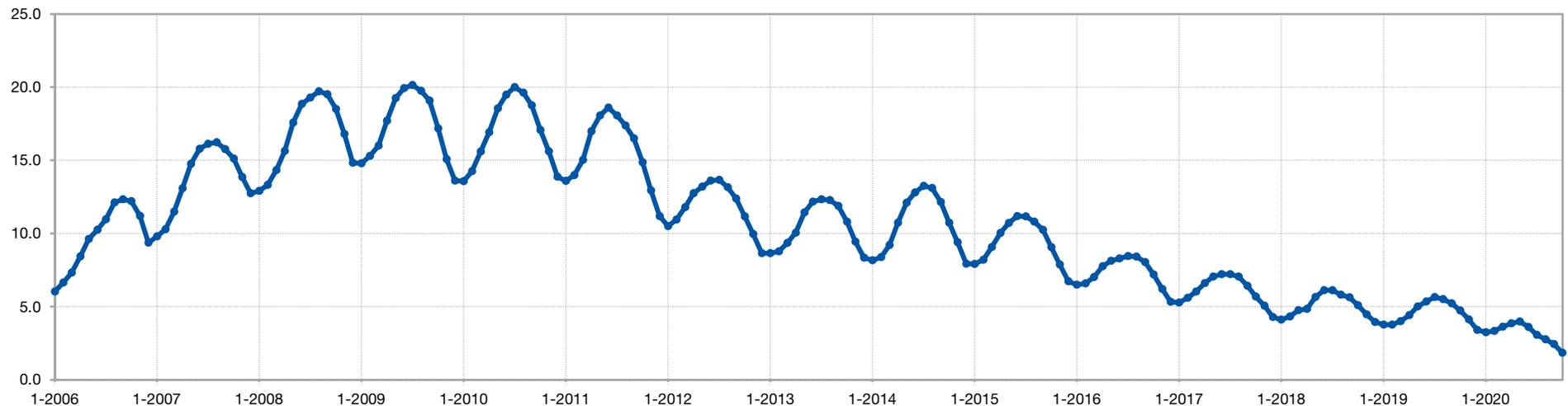


October



Months Supply		Prior Year	Percent Change
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	3.9	4.4	-11.4%
May 2020	4.0	5.0	-20.0%
June 2020	3.6	5.3	-32.1%
July 2020	3.1	5.7	-45.6%
August 2020	2.8	5.5	-49.1%
September 2020	2.4	5.2	-53.8%
October 2020	1.8	4.7	-61.7%
12-Month Avg	3.3	4.6	-28.3%

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	+ / -	10-2019	10-2020	+ / -	10-2019	10-2020	+ / -
Aitkin	211	227	+7.6%	139	181	+30.2%	\$195,000	\$215,000	+10.3%	75	34	-54.7%	5.7	1.9	-67.6%
Backus	88	69	-21.6%	45	60	+33.3%	\$195,100	\$202,500	+3.8%	38	10	-73.7%	8.0	1.7	-79.0%
Baxter	184	187	+1.6%	126	158	+25.4%	\$220,000	\$236,000	+7.3%	48	13	-72.9%	4.0	0.8	-79.1%
Brainerd	594	610	+2.7%	447	493	+10.3%	\$179,700	\$190,635	+6.1%	146	73	-50.0%	3.3	1.4	-56.3%
Breezy Point	137	111	-19.0%	101	100	-1.0%	\$235,000	\$247,500	+5.3%	44	13	-70.5%	4.5	1.3	-71.2%
Crosby	61	54	-11.5%	43	45	+4.7%	\$116,450	\$167,500	+43.8%	19	8	-57.9%	4.8	1.7	-63.3%
Crosslake	183	188	+2.7%	107	158	+47.7%	\$307,450	\$416,000	+35.3%	77	18	-76.6%	7.8	1.2	-85.0%
Cushing	35	44	+25.7%	26	34	+30.8%	\$197,500	\$227,700	+15.3%	12	10	-16.7%	5.1	2.5	-51.4%
Deerwood	63	89	+41.3%	38	75	+97.4%	\$250,500	\$275,000	+9.8%	29	9	-69.0%	8.1	1.2	-85.0%
Emily	50	50	0.0%	34	36	+5.9%	\$211,250	\$280,000	+32.5%	13	9	-30.8%	3.4	2.4	-29.4%
Hackensack	68	86	+26.5%	51	67	+31.4%	\$287,500	\$275,000	-4.3%	29	18	-37.9%	5.6	2.6	-53.0%
Isle	88	87	-1.1%	54	62	+14.8%	\$178,250	\$207,000	+16.1%	24	17	-29.2%	3.8	2.7	-28.9%
Little Falls	204	214	+4.9%	157	185	+17.8%	\$167,250	\$168,950	+1.0%	53	32	-39.6%	3.4	1.8	-47.9%
Longville	65	75	+15.4%	39	66	+69.2%	\$232,500	\$278,084	+19.6%	38	11	-71.1%	9.9	1.3	-86.5%
Menahga	57	51	-10.5%	37	43	+16.2%	\$155,000	\$168,950	+9.0%	19	5	-73.7%	4.6	1.0	-78.5%
Motley	81	62	-23.5%	48	45	-6.3%	\$175,000	\$180,000	+2.9%	35	18	-48.6%	7.1	4.2	-41.7%
Nevis	72	64	-11.1%	39	53	+35.9%	\$175,000	\$255,000	+45.7%	25	9	-64.0%	5.9	1.4	-77.1%
Nisswa	173	157	-9.2%	111	121	+9.0%	\$362,500	\$427,500	+17.9%	59	24	-59.3%	5.8	1.9	-67.1%
Park Rapids	272	219	-19.5%	171	179	+4.7%	\$177,500	\$225,000	+26.8%	77	41	-46.8%	4.9	2.3	-53.2%
Pequot Lakes	175	144	-17.7%	103	127	+23.3%	\$270,000	\$294,950	+9.2%	54	23	-57.4%	5.3	2.0	-63.1%
Pillager	57	74	+29.8%	40	56	+40.0%	\$198,750	\$210,000	+5.7%	16	11	-31.3%	4.1	2.1	-49.5%
Pine River	95	112	+17.9%	56	86	+53.6%	\$165,000	\$190,500	+15.5%	30	17	-43.3%	5.1	2.0	-61.5%
Staples	95	60	-36.8%	75	52	-30.7%	\$118,450	\$151,000	+27.5%	27	9	-66.7%	4.0	1.7	-57.1%
Walker	116	116	0.0%	75	85	+13.3%	\$255,000	\$269,000	+5.5%	50	37	-26.0%	7.0	4.2	-39.4%