

# Monthly Indicators



## November 2020

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

## Activity Snapshot

**+ 18.9%**    **+ 24.3%**    **- 58.8%**

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.



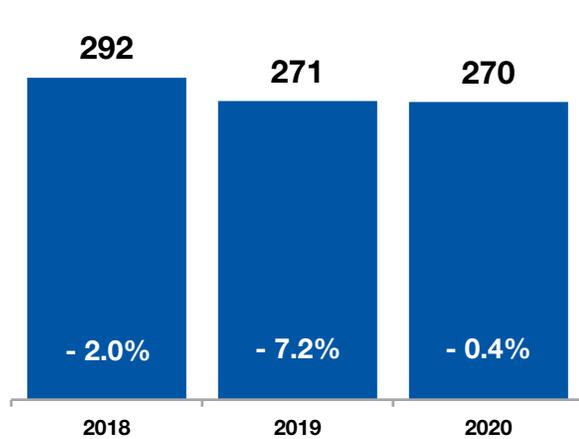
Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		271	<b>270</b>	- 0.4%	7,141	<b>6,454</b>	- 9.6%
<b>Pending Sales</b>		292	<b>372</b>	+ 27.4%	5,112	<b>5,858</b>	+ 14.6%
<b>Closed Sales</b>		428	<b>509</b>	+ 18.9%	5,045	<b>5,548</b>	+ 10.0%
<b>Days on Market</b>		75	<b>55</b>	- 26.7%	72	<b>66</b>	- 8.3%
<b>Median Sales Price</b>		\$185,000	<b>\$230,000</b>	+ 24.3%	\$195,000	<b>\$219,900</b>	+ 12.8%
<b>Avg. Sales Price</b>		\$216,962	<b>\$286,915</b>	+ 32.2%	\$230,244	<b>\$264,421</b>	+ 14.8%
<b>Pct. of Orig. Price Received</b>		93.4%	<b>97.1%</b>	+ 4.0%	95.0%	<b>96.3%</b>	+ 1.4%
<b>Affordability Index</b>		153	<b>135</b>	- 11.8%	145	<b>142</b>	- 2.1%
<b>Homes for Sale</b>		1,841	<b>758</b>	- 58.8%	--	--	--
<b>Months Supply</b>		4.1	<b>1.5</b>	- 63.4%	--	--	--

# New Listings

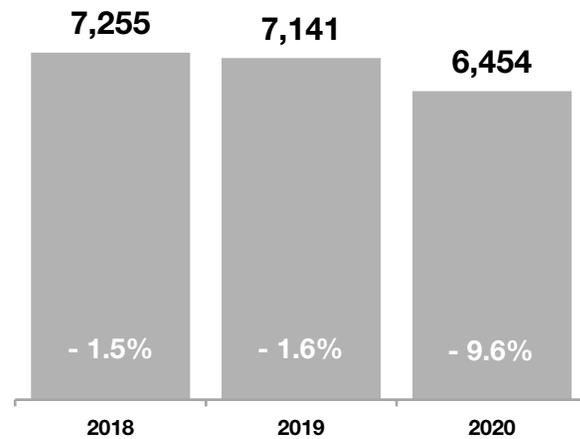
A count of the properties that have been newly listed on the market in a given month.



## November

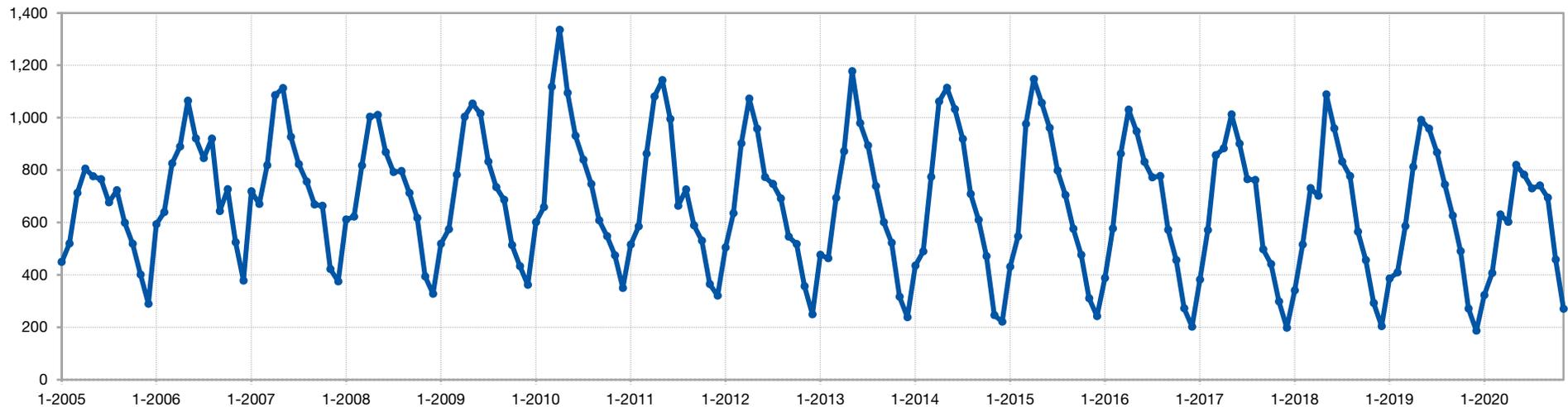


## Year to Date



	New Listings	Prior Year	Percent Change
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	729	867	-15.9%
August 2020	741	745	-0.5%
September 2020	694	626	+10.9%
October 2020	458	490	-6.5%
<b>November 2020</b>	<b>270</b>	<b>271</b>	<b>-0.4%</b>
12-Month Avg	553	612	-9.6%

## Historical New Listings by Month

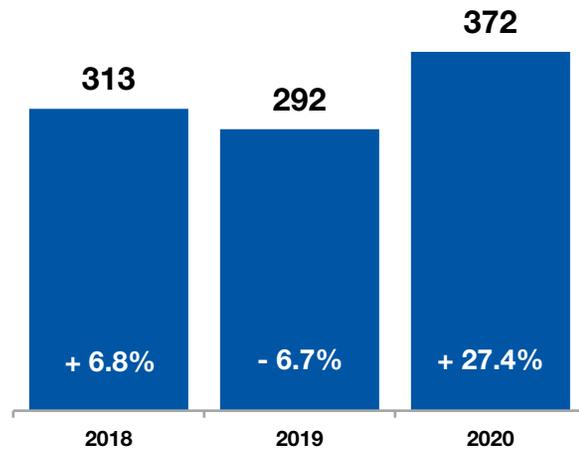


# Pending Sales

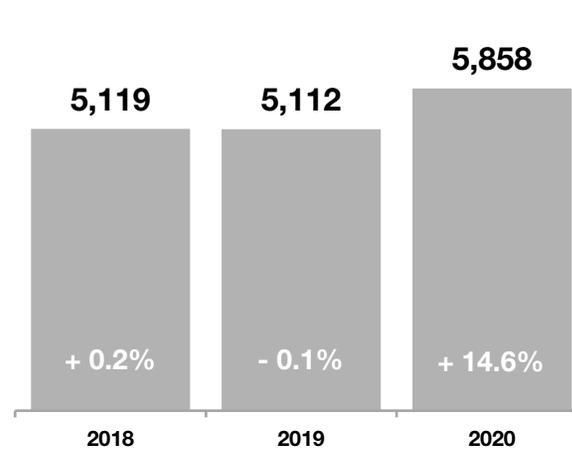
A count of the properties on which offers have been accepted in a given month.



## November

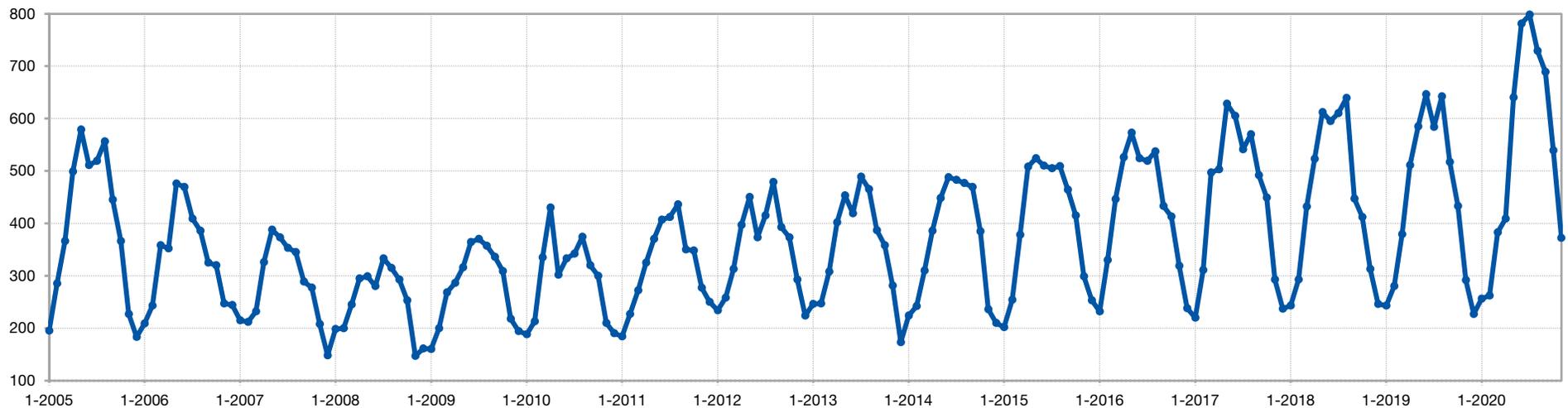


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	781	646	+20.9%
July 2020	798	584	+36.6%
August 2020	729	642	+13.6%
September 2020	689	517	+33.3%
October 2020	539	433	+24.5%
<b>November 2020</b>	<b>372</b>	<b>292</b>	<b>+27.4%</b>
12-Month Avg	507	447	+13.4%

## Historical Pending Sales by Month

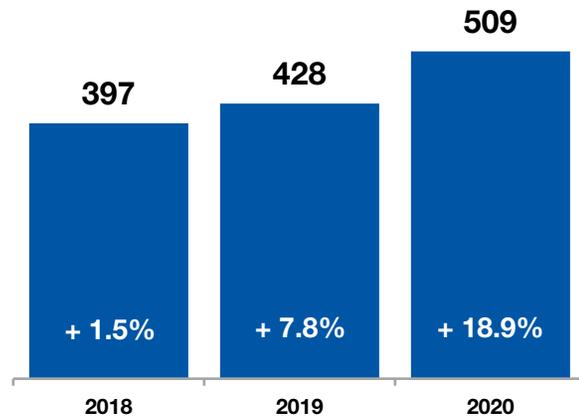


# Closed Sales

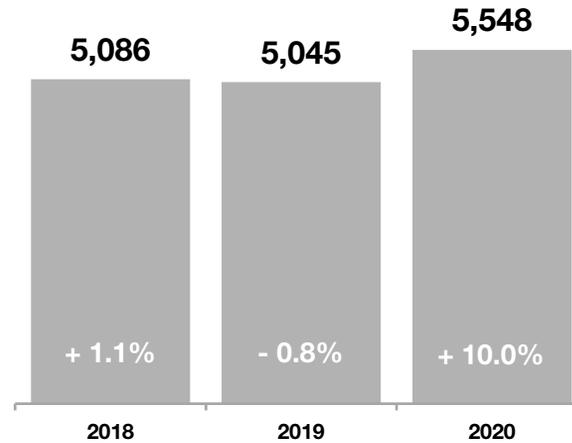
A count of the actual sales that closed in a given month.



## November

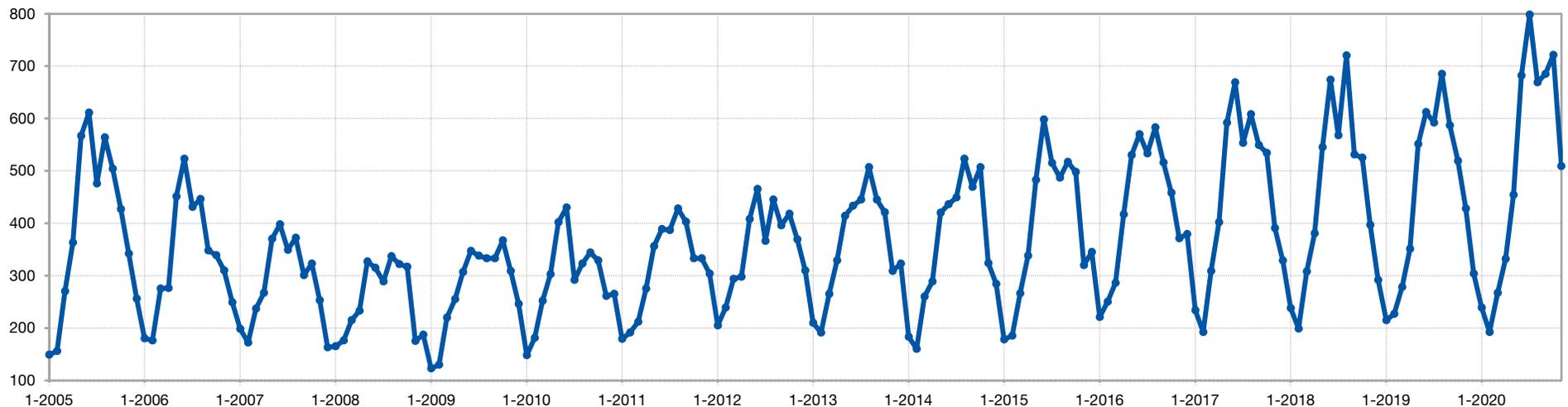


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	669	685	-2.3%
September 2020	685	587	+16.7%
October 2020	721	519	+38.9%
<b>November 2020</b>	<b>509</b>	<b>428</b>	<b>+18.9%</b>
12-Month Avg	488	445	+9.7%

## Historical Closed Sales by Month

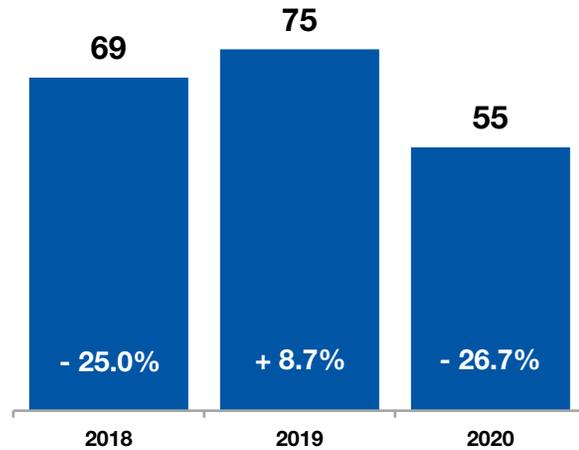


# Days on Market Until Sale

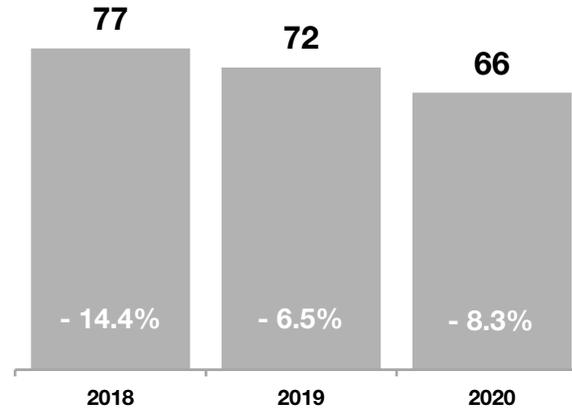
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

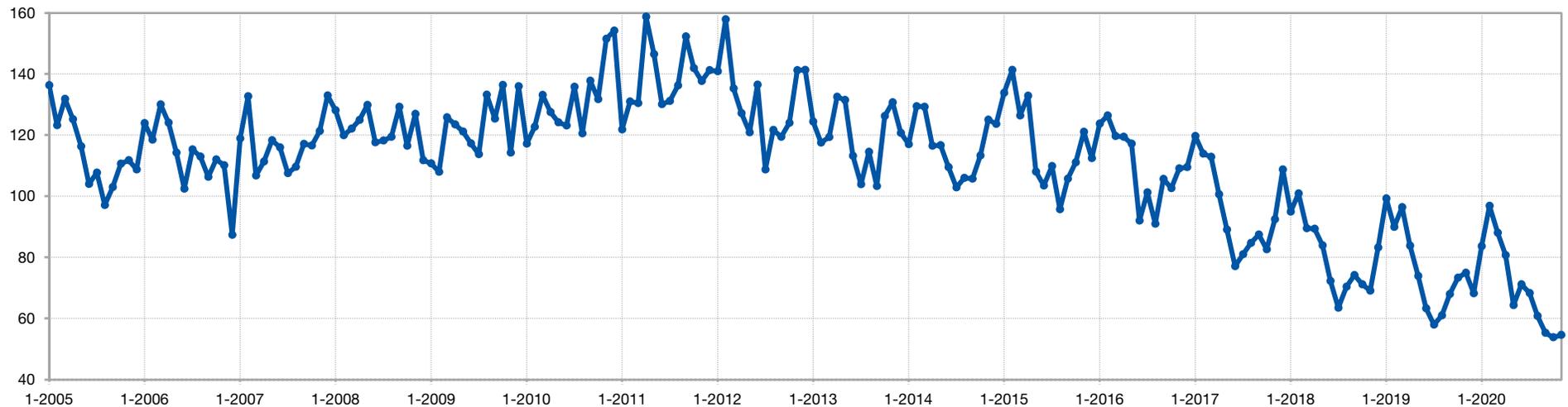


## Year to Date



Days on Market	Prior Year	Percent Change
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%
September 2020	68	-19.1%
October 2020	73	-26.0%
<b>November 2020</b>	<b>75</b>	<b>-26.7%</b>
12-Month Avg	70	-9.1%

## Historical Days on Market Until Sale by Month

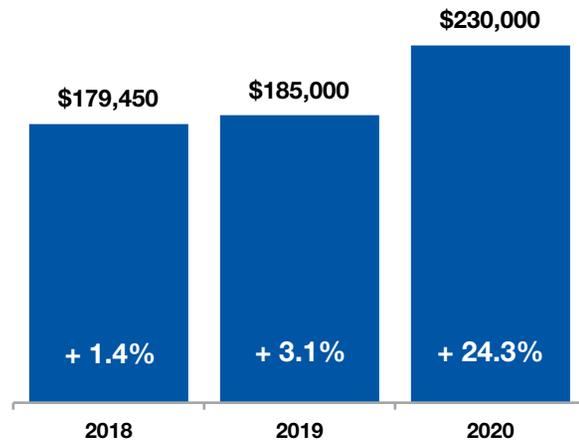


# Median Sales Price

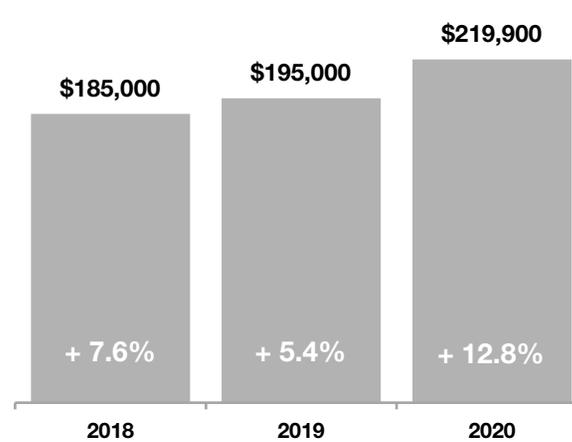
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$225,500	\$197,500	+14.2%
September 2020	\$225,000	\$195,000	+15.4%
October 2020	\$235,000	\$203,000	+15.8%
<b>November 2020</b>	<b>\$230,000</b>	<b>\$185,000</b>	<b>+24.3%</b>
12-Month Avg	\$208,933	\$188,298	+11.0%

## Historical Median Sales Price by Month

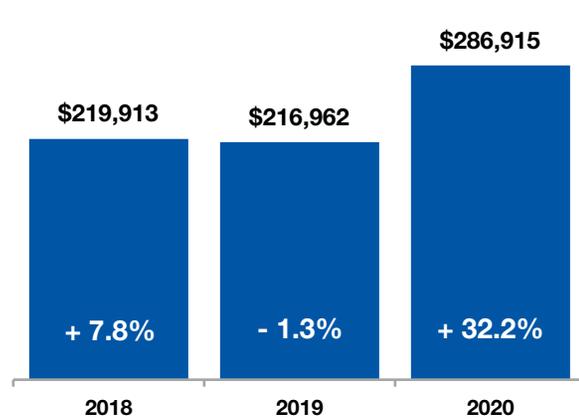


# Average Sales Price

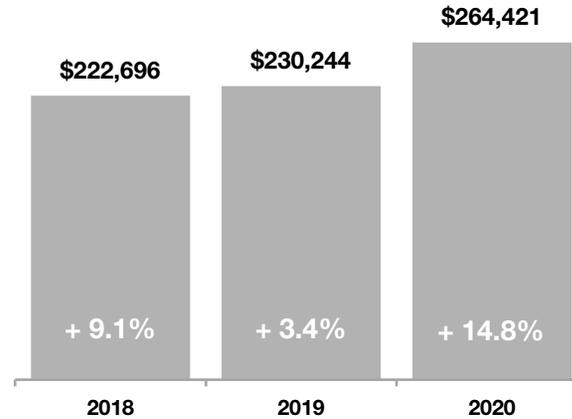
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

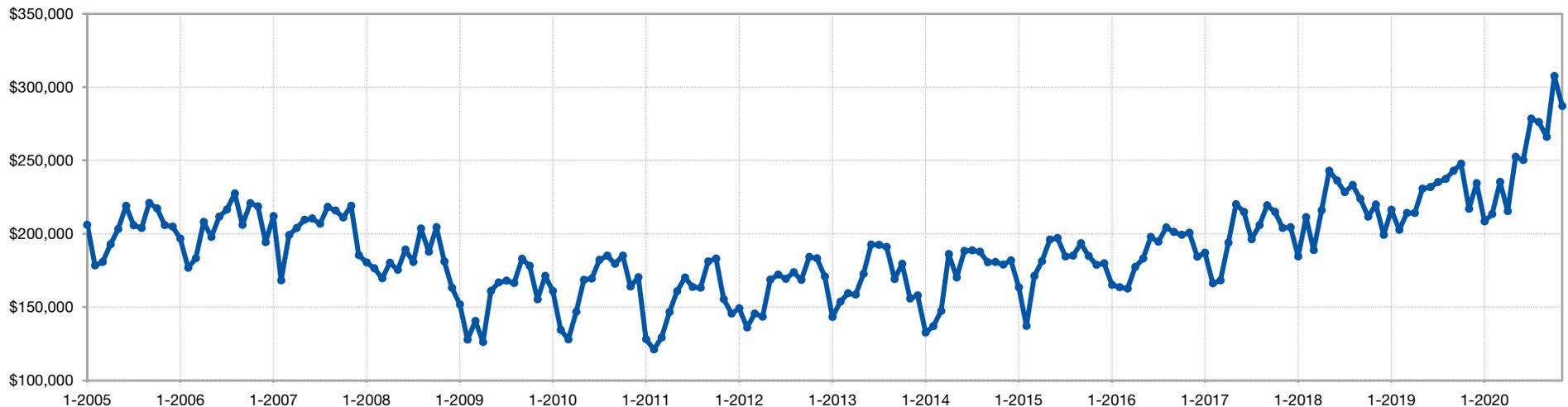


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$276,051	\$237,260	+16.3%
September 2020	\$265,988	\$242,794	+9.6%
October 2020	\$307,488	\$247,605	+24.2%
<b>November 2020</b>	<b>\$286,915</b>	<b>\$216,962</b>	<b>+32.2%</b>
12-Month Avg	\$252,000	\$224,028	+12.5%

## Historical Average Sales Price by Month

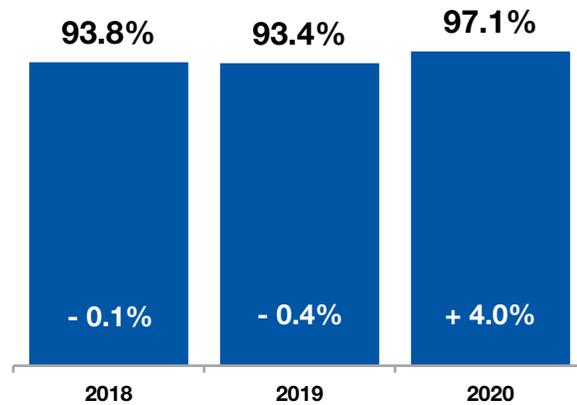


# Percent of Original List Price Received

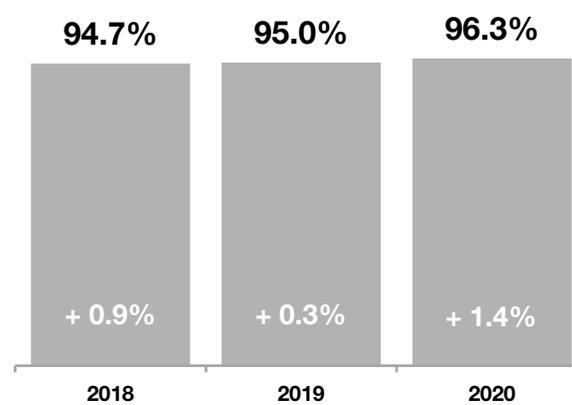
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November

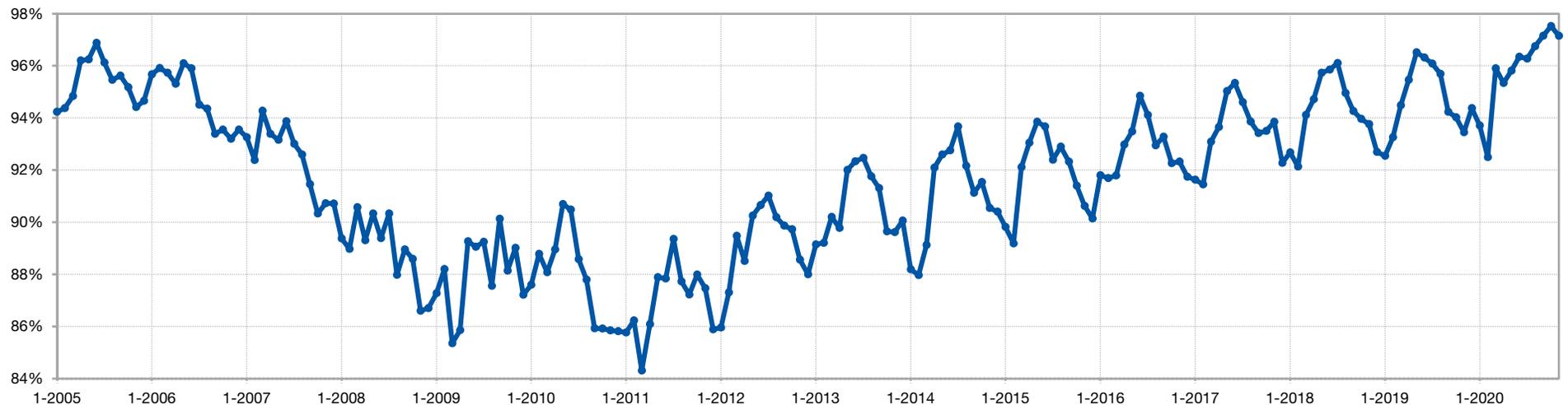


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.5%	94.0%	+3.7%
<b>November 2020</b>	<b>97.1%</b>	<b>93.4%</b>	<b>+4.0%</b>
12-Month Avg	95.7%	94.6%	+1.2%

## Historical Percent of Original List Price Received by Month

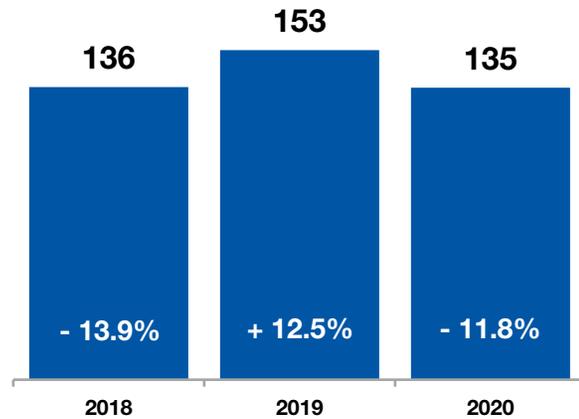


# Housing Affordability Index

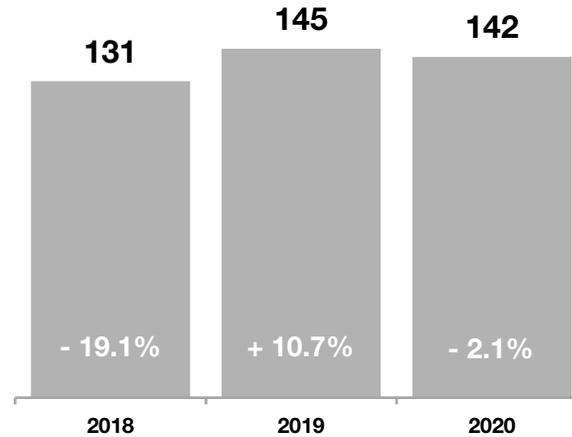


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## November

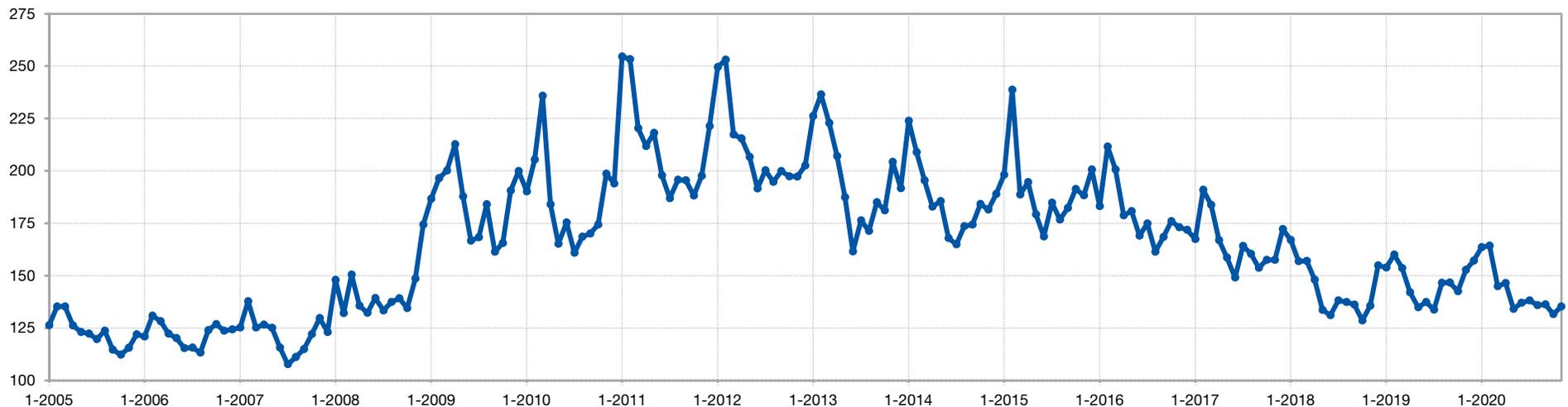


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>November 2020</b>	<b>135</b>	<b>153</b>	<b>-11.8%</b>
12-Month Avg	144	147	-2.0%

## Historical Housing Affordability Index by Month

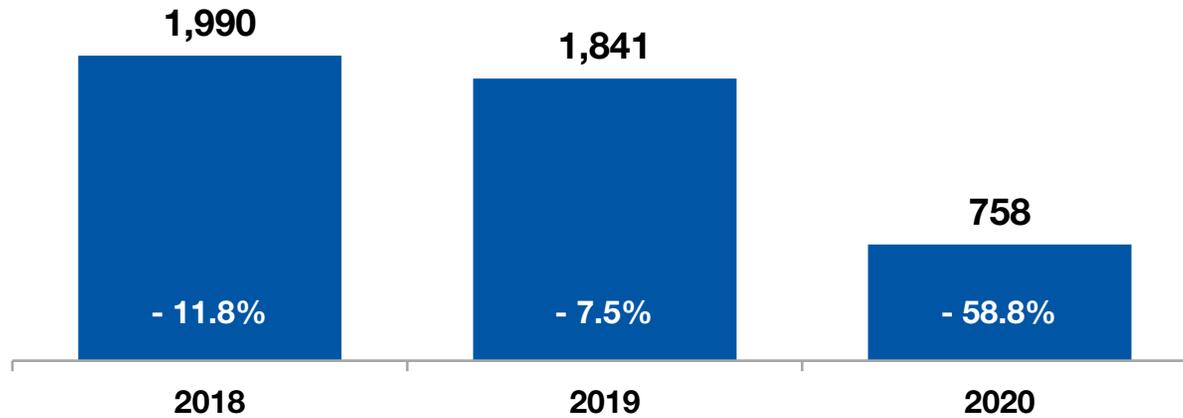


# Inventory of Homes for Sale

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

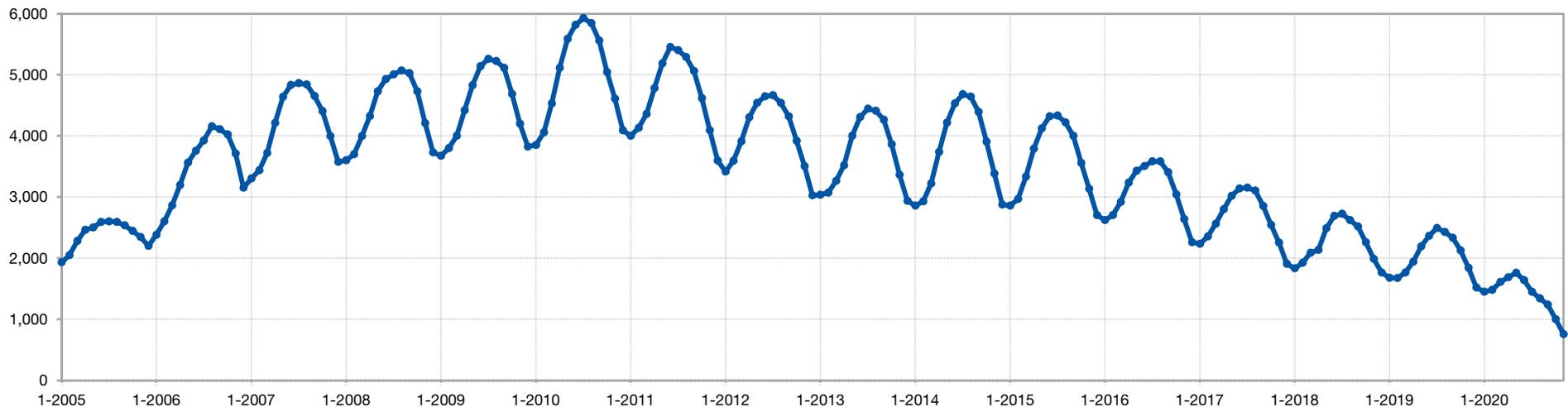


## November



Homes for Sale		Prior Year	Percent Change
December 2019	1,519	1,763	-13.8%
January 2020	1,449	1,678	-13.6%
February 2020	1,482	1,676	-11.6%
March 2020	1,611	1,763	-8.6%
April 2020	1,688	1,941	-13.0%
May 2020	1,761	2,193	-19.7%
June 2020	1,639	2,362	-30.6%
July 2020	1,450	2,492	-41.8%
August 2020	1,340	2,430	-44.9%
September 2020	1,238	2,333	-46.9%
October 2020	1,000	2,125	-52.9%
<b>November 2020</b>	<b>758</b>	<b>1,841</b>	<b>-58.8%</b>
12-Month Avg	1,411	2,050	-31.2%

## Historical Inventory of Homes for Sale by Month

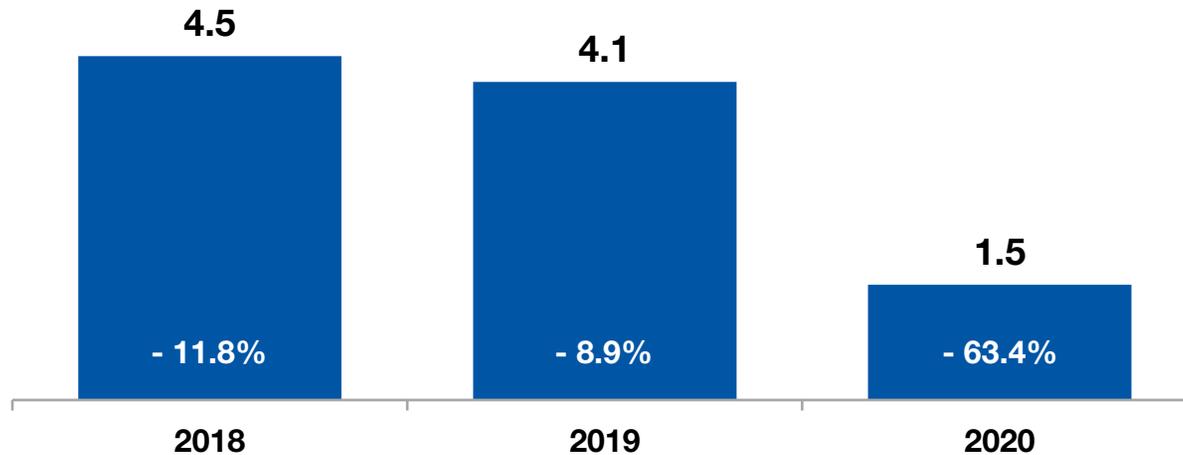


# Months Supply of Inventory

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.

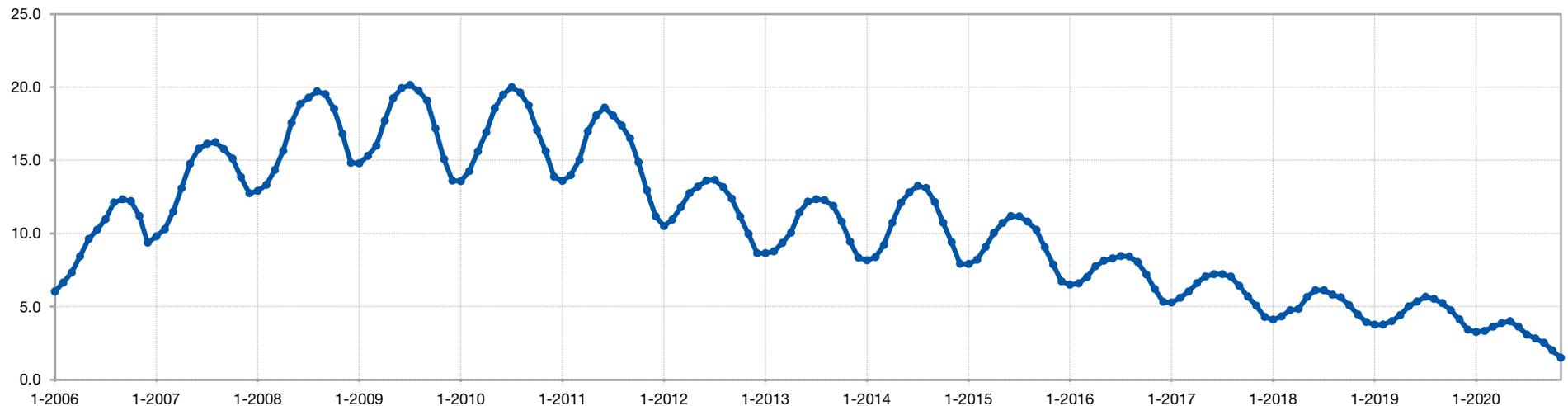


## November



Months Supply		Prior Year	Percent Change
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	2.5	5.2	-51.9%
October 2020	2.0	4.7	-57.4%
<b>November 2020</b>	<b>1.5</b>	<b>4.1</b>	<b>-63.4%</b>
12-Month Avg	3.1	4.6	-32.6%

## 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	+ / -	11-2019	11-2020	+ / -	11-2019	11-2020	+ / -
Aitkin	227	233	+2.6%	150	202	+34.7%	\$195,000	\$216,500	+11.0%	72	28	-61.1%	5.3	1.5	-71.4%
Backus	90	72	-20.0%	50	66	+32.0%	\$189,050	\$205,000	+8.4%	30	10	-66.7%	6.0	1.7	-71.4%
Baxter	194	195	+0.5%	139	170	+22.3%	\$220,000	\$237,000	+7.7%	46	12	-73.9%	3.8	0.8	-79.3%
Brainerd	638	638	0.0%	491	557	+13.4%	\$178,950	\$191,000	+6.7%	135	58	-57.0%	3.0	1.1	-62.1%
Breezy Point	143	123	-14.0%	108	108	0.0%	\$235,000	\$252,250	+7.3%	33	16	-51.5%	3.4	1.6	-51.5%
Crosby	61	59	-3.3%	47	50	+6.4%	\$116,450	\$165,000	+41.7%	14	8	-42.9%	3.4	1.7	-49.1%
Crosslake	184	195	+6.0%	118	177	+50.0%	\$303,000	\$422,500	+39.4%	67	15	-77.6%	6.7	1.0	-85.7%
Cushing	40	45	+12.5%	26	36	+38.5%	\$197,500	\$231,500	+17.2%	16	7	-56.3%	6.8	1.8	-72.8%
Deerwood	65	91	+40.0%	41	80	+95.1%	\$256,000	\$277,750	+8.5%	27	11	-59.3%	7.9	1.5	-81.4%
Emily	51	50	-2.0%	37	40	+8.1%	\$218,000	\$260,000	+19.3%	11	5	-54.5%	2.9	1.3	-56.8%
Hackensack	70	89	+27.1%	56	76	+35.7%	\$283,500	\$285,950	+0.9%	24	16	-33.3%	4.8	2.3	-52.4%
Isle	92	91	-1.1%	60	71	+18.3%	\$180,000	\$213,000	+18.3%	23	13	-43.5%	3.8	2.0	-47.0%
Little Falls	208	229	+10.1%	176	206	+17.0%	\$167,000	\$170,000	+1.8%	45	31	-31.1%	2.9	1.7	-42.6%
Longville	66	76	+15.2%	43	73	+69.8%	\$232,500	\$276,167	+18.8%	32	7	-78.1%	8.5	0.8	-90.4%
Menahga	57	56	-1.8%	41	50	+22.0%	\$155,000	\$166,975	+7.7%	18	7	-61.1%	4.5	1.4	-68.9%
Motley	82	65	-20.7%	54	51	-5.6%	\$159,950	\$170,000	+6.3%	29	9	-69.0%	6.1	2.0	-66.6%
Nevis	74	64	-13.5%	45	56	+24.4%	\$207,500	\$254,750	+22.8%	19	6	-68.4%	4.9	0.9	-81.8%
Nisswa	183	162	-11.5%	118	135	+14.4%	\$365,000	\$425,000	+16.4%	58	21	-63.8%	5.6	1.7	-70.2%
Park Rapids	274	230	-16.1%	191	199	+4.2%	\$189,250	\$219,900	+16.2%	53	33	-37.7%	3.2	1.8	-44.2%
Pequot Lakes	177	145	-18.1%	114	140	+22.8%	\$270,000	\$300,000	+11.1%	50	18	-64.0%	5.0	1.5	-70.4%
Pillager	58	76	+31.0%	42	59	+40.5%	\$195,750	\$225,000	+14.9%	15	8	-46.7%	4.0	1.4	-65.2%
Pine River	100	117	+17.0%	66	93	+40.9%	\$165,000	\$191,000	+15.8%	24	15	-37.5%	4.0	1.8	-55.9%
Staples	97	66	-32.0%	80	53	-33.8%	\$115,000	\$152,000	+32.2%	24	8	-66.7%	3.6	1.5	-57.8%
Walker	120	120	0.0%	82	96	+17.1%	\$259,500	\$254,950	-1.8%	47	28	-40.4%	6.4	3.0	-53.6%