

Monthly Indicators



December 2020

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

Activity Snapshot

+ 41.1% **+ 25.0%** **- 62.0%**

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.



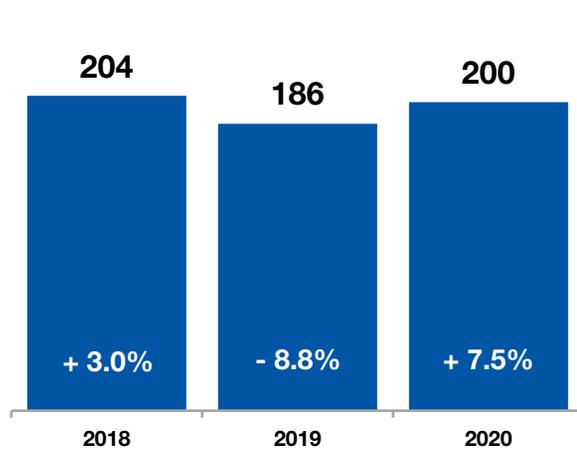
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		186	200	+ 7.5%	7,327	6,656	- 9.2%
Pending Sales		227	301	+ 32.6%	5,339	6,151	+ 15.2%
Closed Sales		304	429	+ 41.1%	5,349	5,983	+ 11.9%
Days on Market		68	57	- 16.2%	72	65	- 9.7%
Median Sales Price		\$179,950	\$225,000	+ 25.0%	\$193,922	\$220,000	+ 13.4%
Avg. Sales Price		\$234,326	\$263,107	+ 12.3%	\$230,475	\$264,348	+ 14.7%
Pct. of Orig. Price Received		94.4%	96.5%	+ 2.2%	95.0%	96.3%	+ 1.4%
Affordability Index		157	138	- 12.1%	146	141	- 3.4%
Homes for Sale		1,520	578	- 62.0%	--	--	--
Months Supply		3.4	1.1	- 67.6%	--	--	--

New Listings

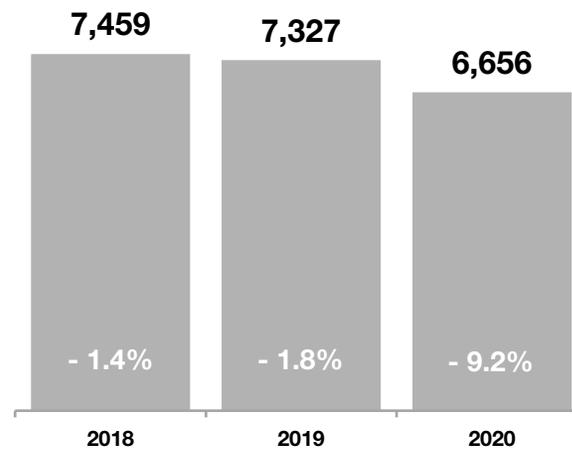
A count of the properties that have been newly listed on the market in a given month.



December

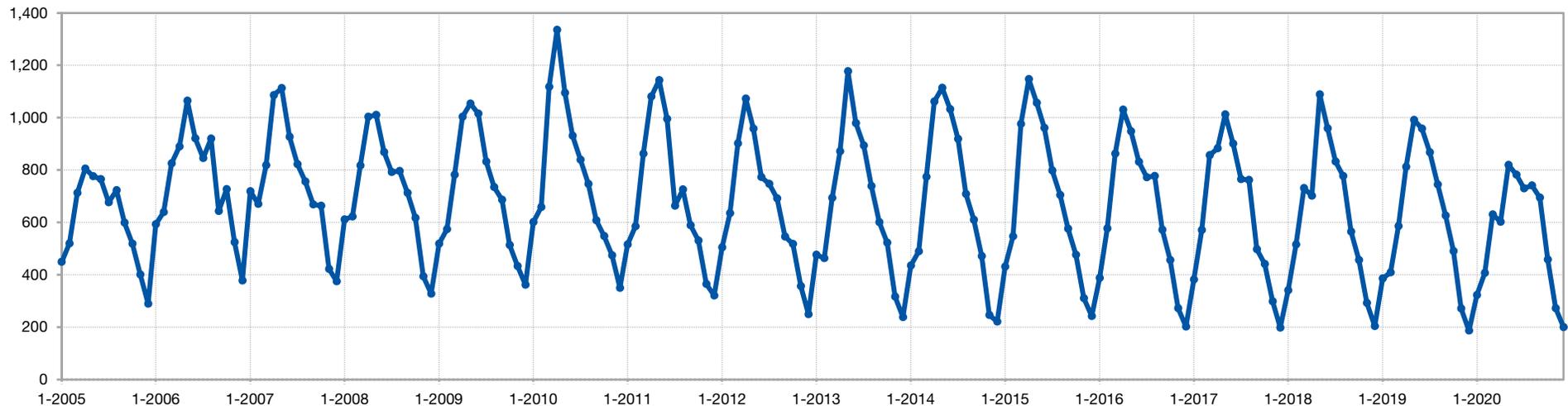


Year to Date



	New Listings	Prior Year	Percent Change
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%
November 2020	272	271	+0.4%
December 2020	200	186	+7.5%
12-Month Avg	555	611	-9.2%

Historical New Listings by Month

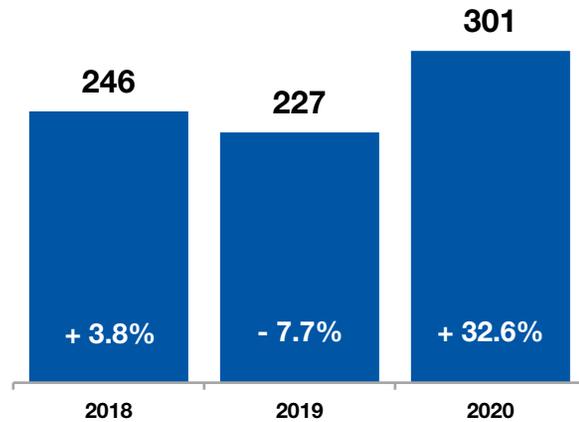


Pending Sales

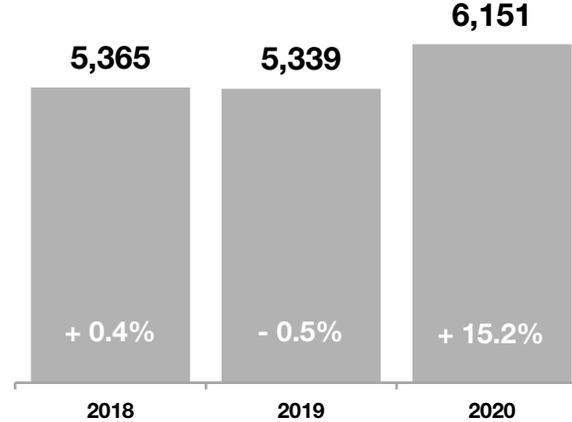
A count of the properties on which offers have been accepted in a given month.



December

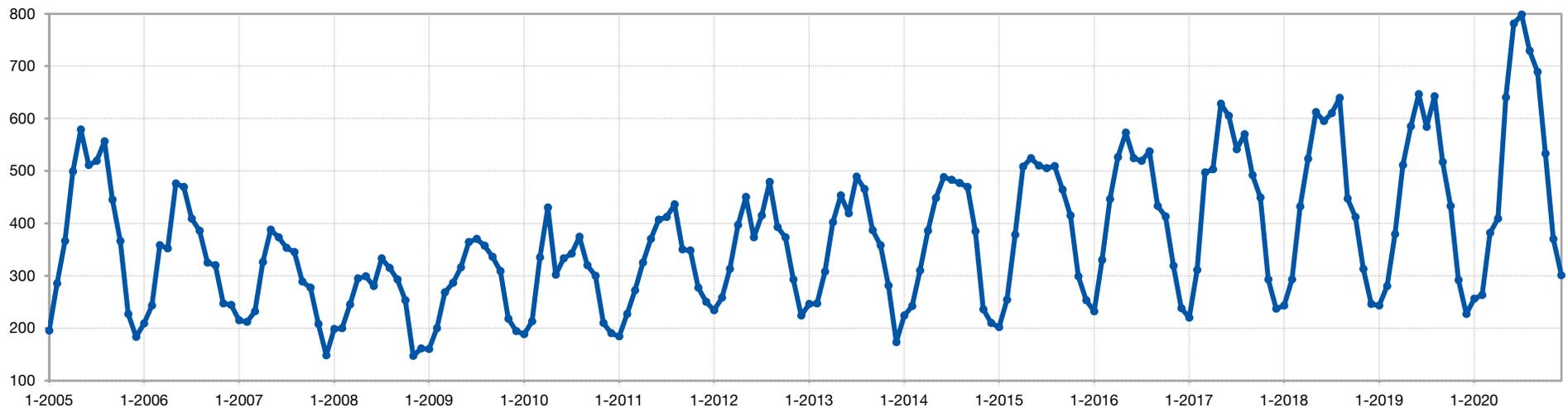


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2020	256	243	+5.3%
February 2020	263	280	-6.1%
March 2020	382	379	+0.8%
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	533	433	+23.1%
November 2020	370	292	+26.7%
December 2020	301	227	+32.6%
12-Month Avg	513	445	+15.3%

Historical Pending Sales by Month

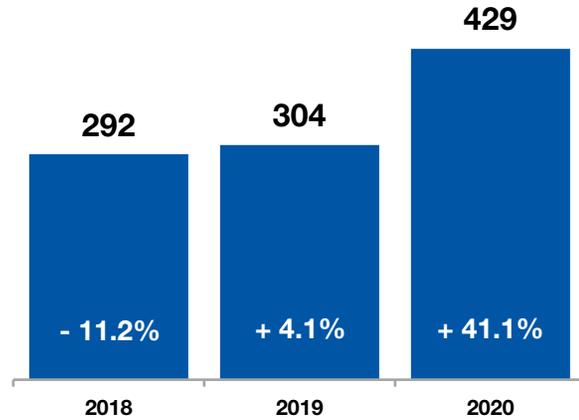


Closed Sales

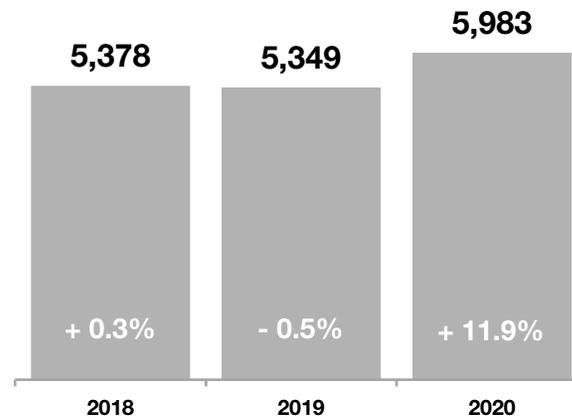
A count of the actual sales that closed in a given month.



December

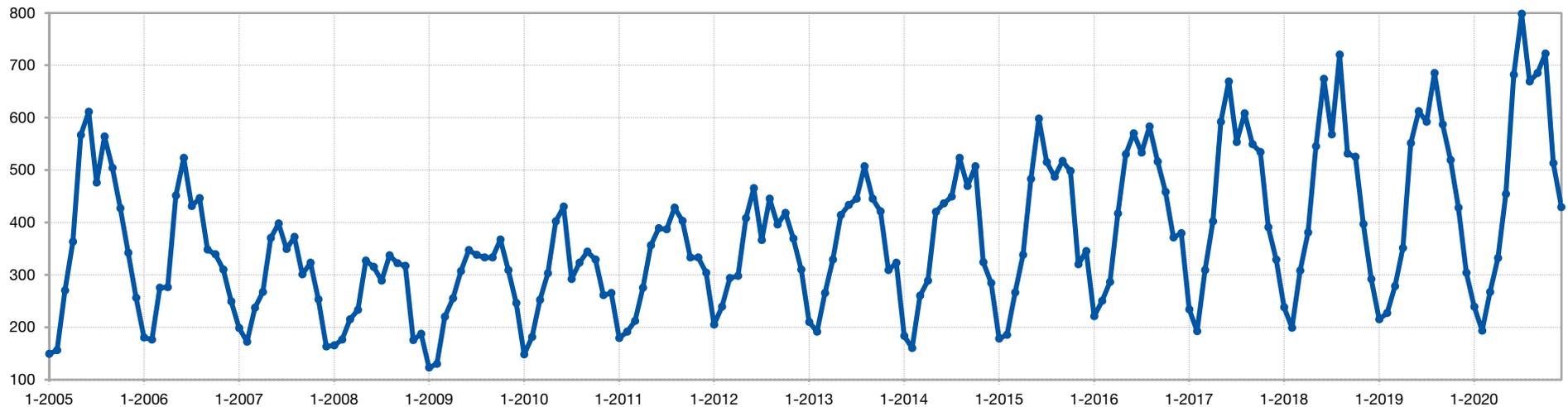


Year to Date



	Closed Sales	Prior Year	Percent Change
January 2020	239	215	+11.2%
February 2020	193	227	-15.0%
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	722	519	+39.1%
November 2020	513	428	+19.9%
December 2020	429	304	+41.1%
12-Month Avg	499	446	+11.9%

Historical Closed Sales by Month

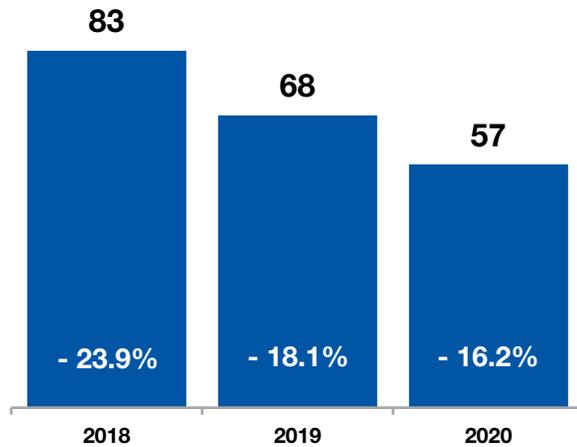


Days on Market Until Sale

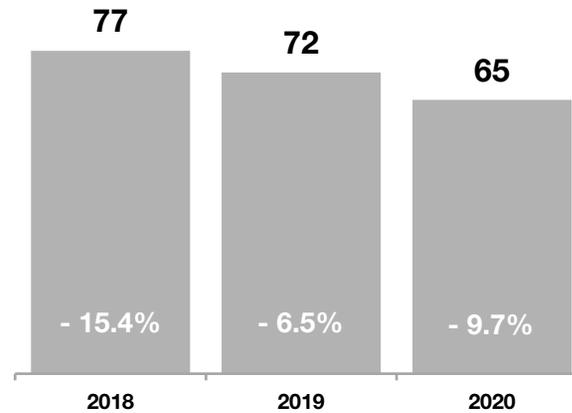
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

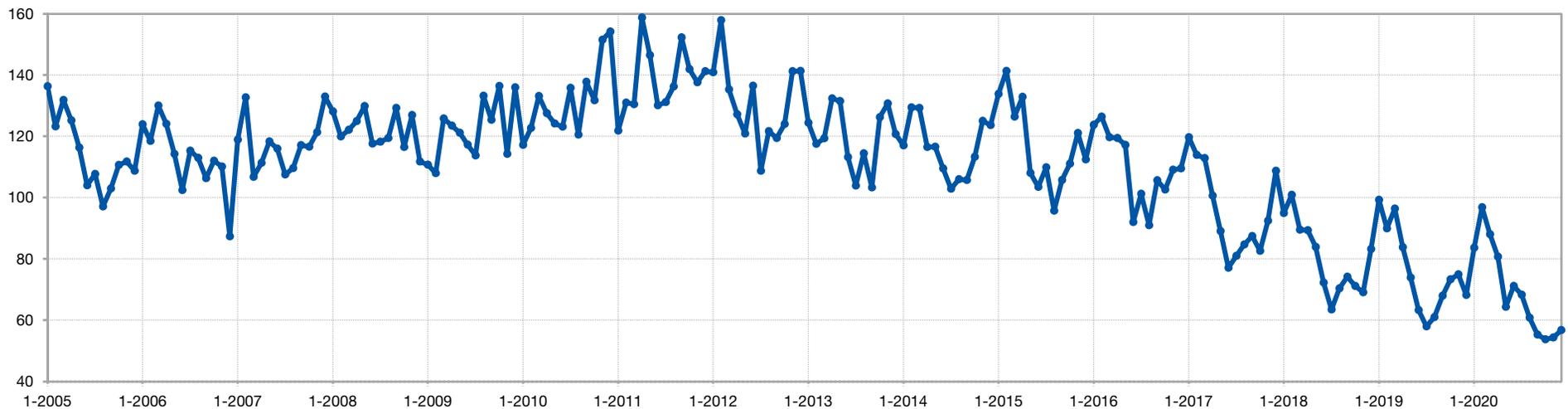


Year to Date



Days on Market	Prior Year	Percent Change	
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	54	73	-26.0%
November 2020	54	75	-28.0%
December 2020	57	68	-16.2%
12-Month Avg	69	76	-9.2%

Historical Days on Market Until Sale by Month

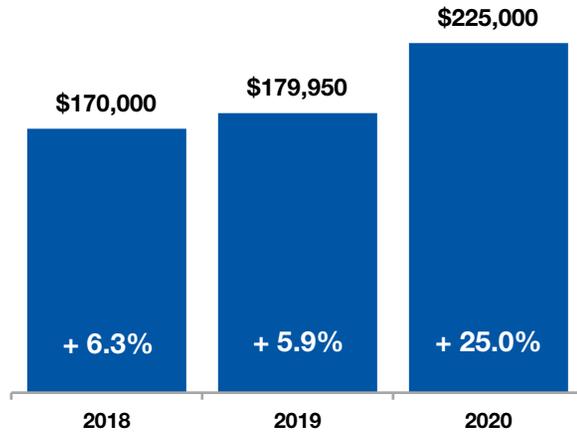


Median Sales Price

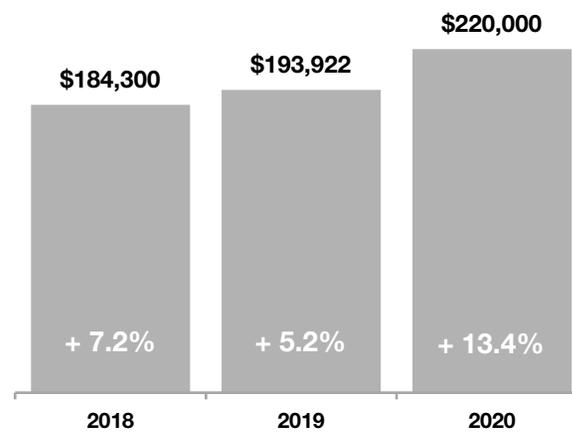
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

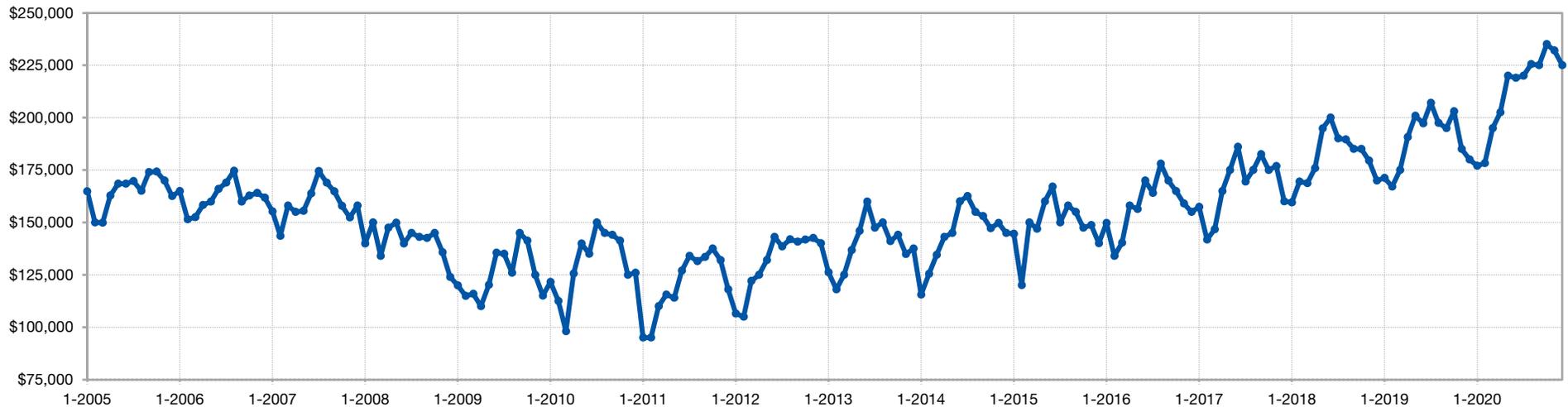


Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
November 2020	\$232,000	\$185,000	+25.4%
December 2020	\$225,000	\$179,950	+25.0%
12-Month Avg	\$212,854	\$189,127	+12.5%

Historical Median Sales Price by Month

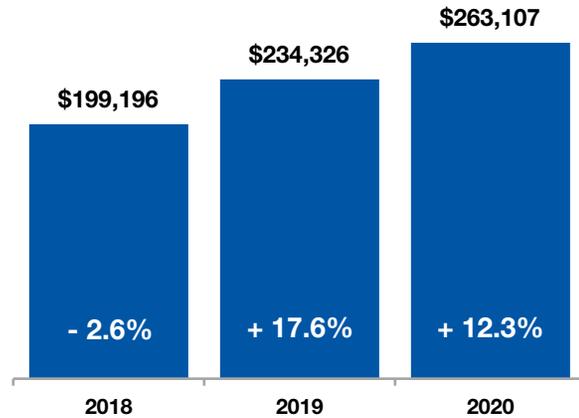


Average Sales Price

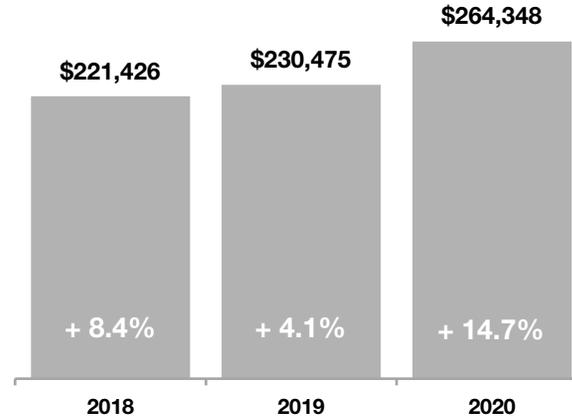
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

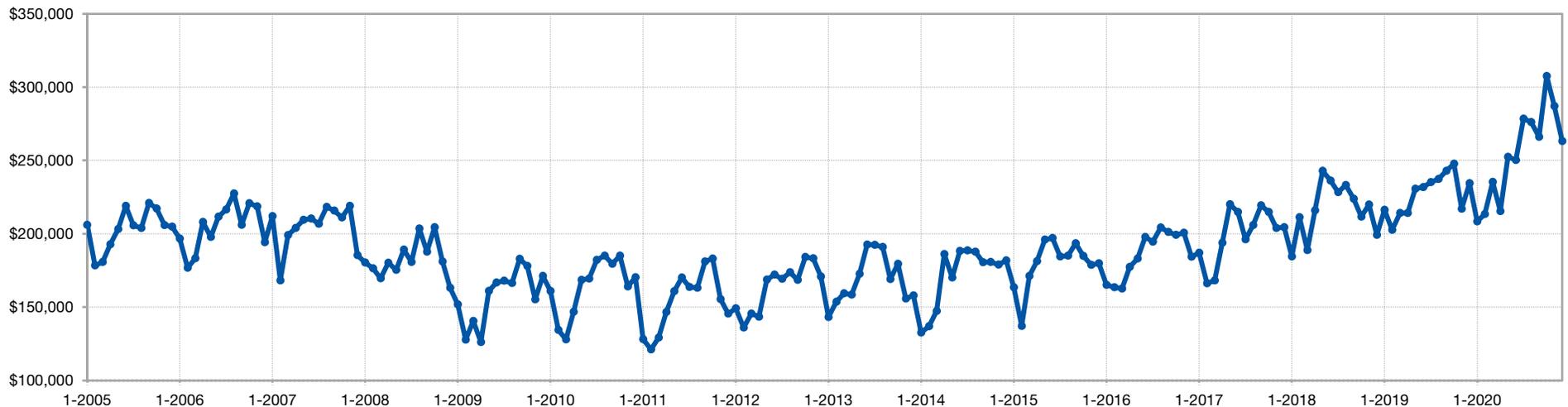


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$307,472	\$247,605	+24.2%
November 2020	\$286,926	\$216,962	+32.2%
December 2020	\$263,107	\$234,326	+12.3%
12-Month Avg	\$254,398	\$226,956	+12.1%

Historical Average Sales Price by Month

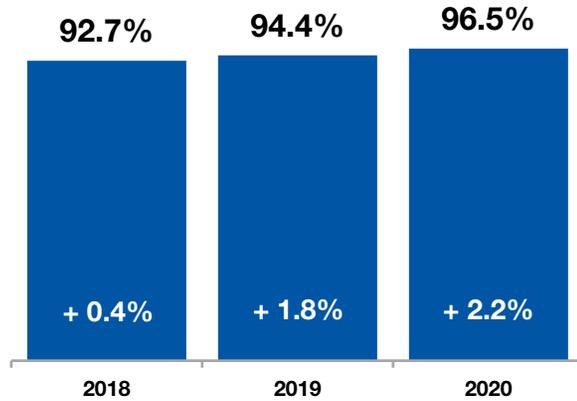


Percent of Original List Price Received

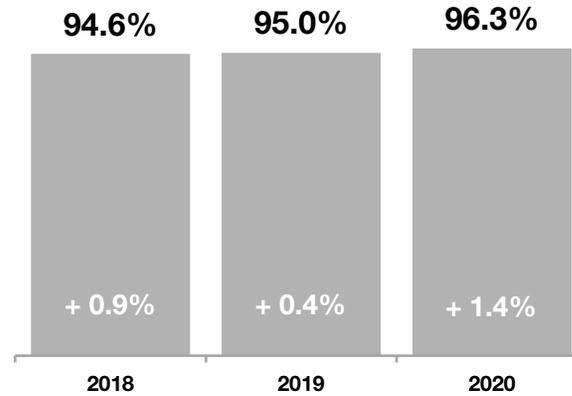


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
November 2020	97.2%	93.4%	+4.1%
December 2020	96.5%	94.4%	+2.2%
12-Month Avg	95.9%	94.7%	+1.3%

Historical Percent of Original List Price Received by Month

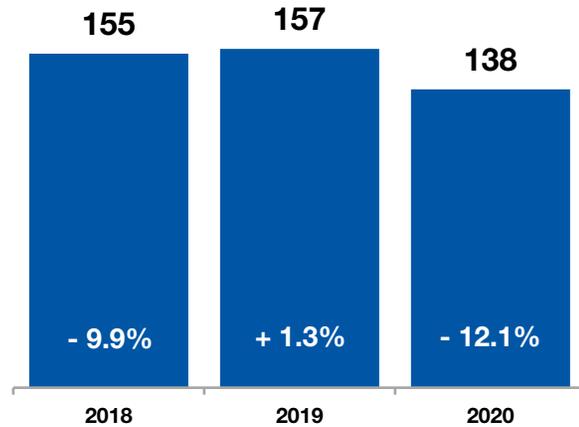


Housing Affordability Index

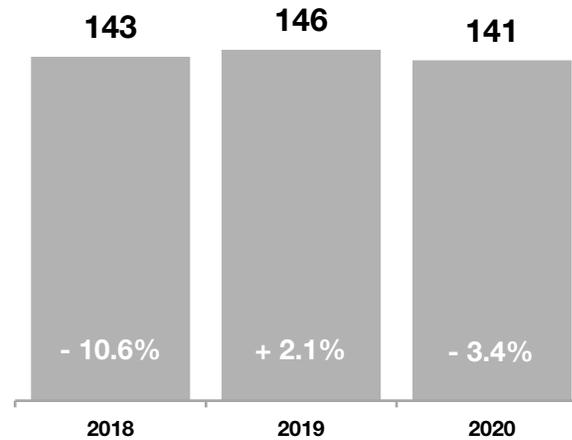


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
November 2020	134	153	-12.4%
December 2020	138	157	-12.1%
12-Month Avg	142	147	-3.4%

Historical Housing Affordability Index by Month

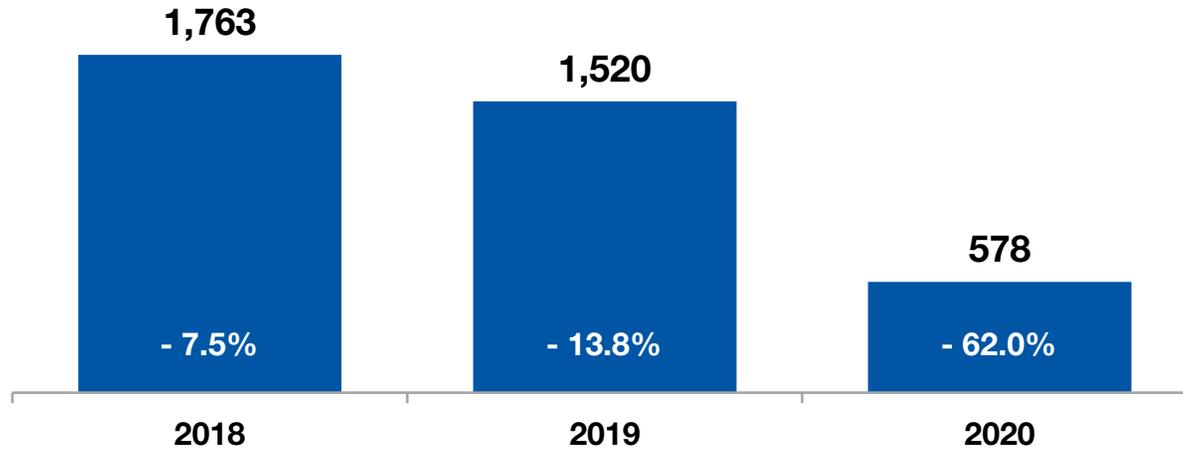


Inventory of Homes for Sale

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

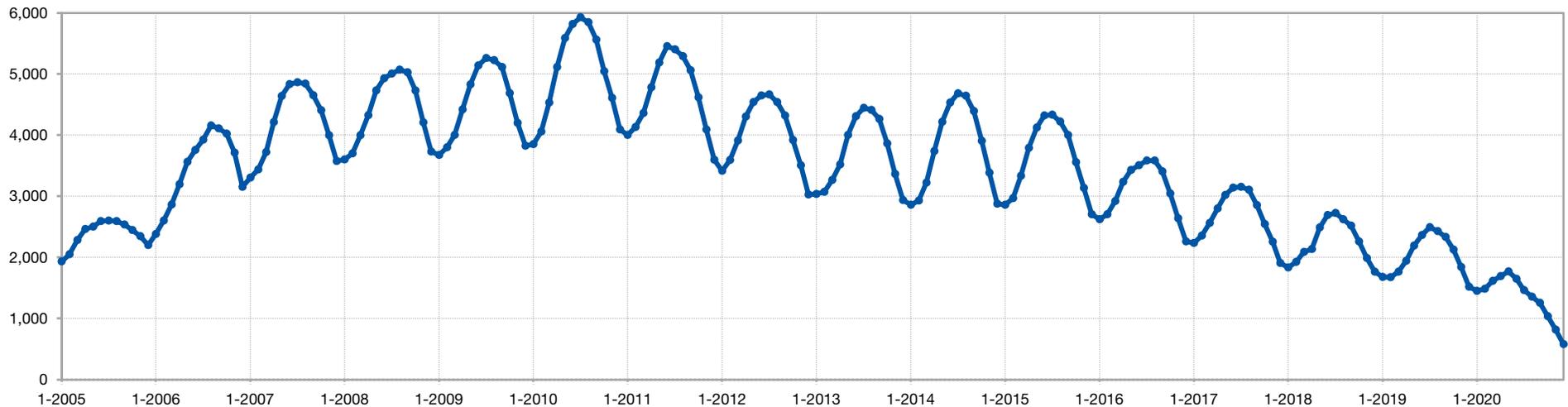


December



	Homes for Sale	Prior Year	Percent Change
January 2020	1,450	1,678	-13.6%
February 2020	1,483	1,676	-11.5%
March 2020	1,614	1,763	-8.5%
April 2020	1,691	1,941	-12.9%
May 2020	1,767	2,193	-19.4%
June 2020	1,647	2,362	-30.3%
July 2020	1,462	2,492	-41.3%
August 2020	1,353	2,430	-44.3%
September 2020	1,255	2,333	-46.2%
October 2020	1,036	2,125	-51.2%
November 2020	816	1,841	-55.7%
December 2020	578	1,520	-62.0%
12-Month Avg	1,346	2,030	-33.7%

Historical Inventory of Homes for Sale by Month

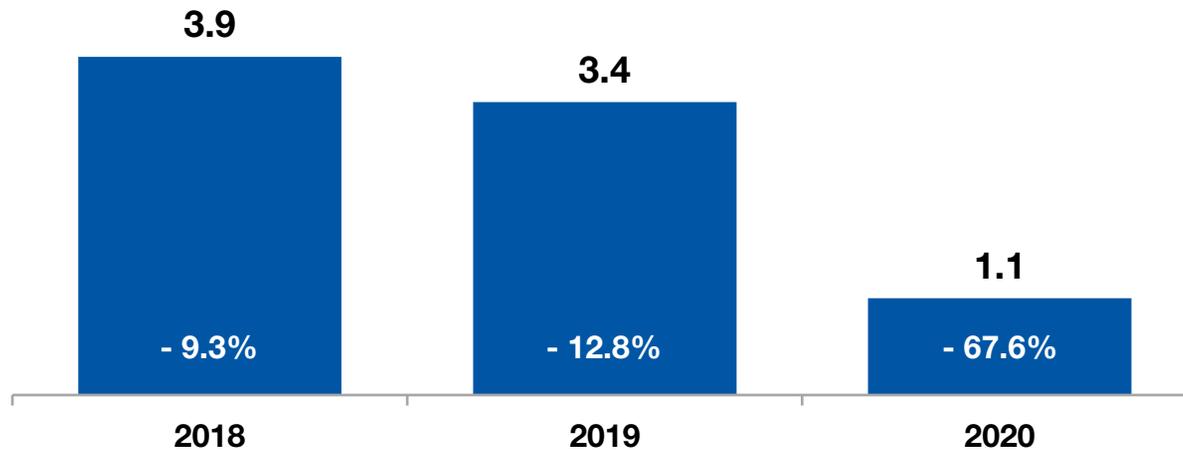


Months Supply of Inventory

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.

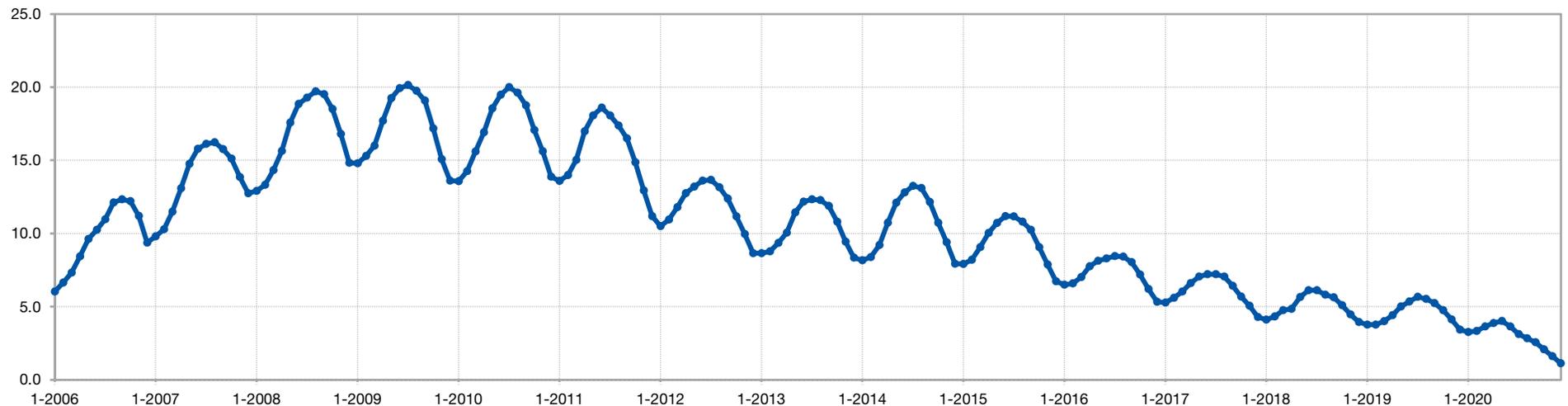


December



Months Supply		Prior Year	Percent Change
January 2020	3.3	3.8	-13.2%
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	2.6	5.2	-50.0%
October 2020	2.1	4.7	-55.3%
November 2020	1.6	4.1	-61.0%
December 2020	1.1	3.4	-67.6%
12-Month Avg	2.9	4.6	-37.0%

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	+ / -	12-2019	12-2020	+ / -	12-2019	12-2020	+ / -
Aitkin	230	239	+3.9%	163	218	+33.7%	\$195,000	\$216,500	+11.0%	67	23	-65.7%	5.0	1.2	-75.8%
Backus	91	76	-16.5%	55	73	+32.7%	\$183,000	\$204,000	+11.5%	24	2	-91.7%	4.9	0.3	-93.7%
Baxter	196	201	+2.6%	145	180	+24.1%	\$220,000	\$237,000	+7.7%	39	9	-76.9%	3.2	0.6	-82.1%
Brainerd	653	660	+1.1%	537	596	+11.0%	\$175,000	\$191,000	+9.1%	118	51	-56.8%	2.7	1.0	-62.6%
Breezy Point	148	127	-14.2%	118	116	-1.7%	\$237,500	\$259,900	+9.4%	26	14	-46.2%	2.6	1.5	-43.3%
Crosby	62	61	-1.6%	49	57	+16.3%	\$116,450	\$165,450	+42.1%	11	5	-54.5%	2.7	1.0	-62.2%
Crosslake	189	197	+4.2%	123	185	+50.4%	\$303,950	\$422,500	+39.0%	64	12	-81.3%	6.4	0.8	-88.0%
Cushing	41	49	+19.5%	26	37	+42.3%	\$197,500	\$233,000	+18.0%	16	9	-43.8%	6.4	2.5	-60.3%
Deerwood	66	95	+43.9%	44	86	+95.5%	\$250,500	\$284,750	+13.7%	22	8	-63.6%	6.3	1.0	-83.6%
Emily	51	50	-2.0%	38	43	+13.2%	\$228,500	\$260,000	+13.8%	8	2	-75.0%	2.3	0.5	-78.8%
Hackensack	71	89	+25.4%	58	80	+37.9%	\$285,750	\$297,500	+4.1%	19	12	-36.8%	3.8	1.7	-56.0%
Isle	93	94	+1.1%	65	77	+18.5%	\$179,125	\$210,000	+17.2%	16	15	-6.3%	2.7	2.4	-11.3%
Little Falls	214	240	+12.1%	183	225	+23.0%	\$167,000	\$170,000	+1.8%	34	18	-47.1%	2.2	1.0	-56.2%
Longville	66	78	+18.2%	44	75	+70.5%	\$233,750	\$280,000	+19.8%	21	5	-76.2%	5.8	0.6	-89.2%
Menahga	59	58	-1.7%	42	54	+28.6%	\$154,950	\$166,975	+7.8%	14	5	-64.3%	3.6	1.0	-73.1%
Motley	83	68	-18.1%	56	53	-5.4%	\$159,950	\$170,000	+6.3%	15	6	-60.0%	3.2	1.3	-57.8%
Nevis	74	65	-12.2%	47	57	+21.3%	\$207,500	\$254,500	+22.7%	14	5	-64.3%	3.6	0.8	-78.7%
Nisswa	184	164	-10.9%	127	146	+15.0%	\$354,750	\$412,500	+16.3%	49	16	-67.3%	4.7	1.3	-72.6%
Park Rapids	283	232	-18.0%	196	213	+8.7%	\$185,000	\$215,900	+16.7%	51	19	-62.7%	3.2	1.0	-68.2%
Pequot Lakes	183	150	-18.0%	118	145	+22.9%	\$270,000	\$299,950	+11.1%	43	8	-81.4%	4.2	0.7	-84.1%
Pillager	59	78	+32.2%	43	68	+58.1%	\$194,000	\$225,000	+16.0%	11	8	-27.3%	2.9	1.4	-51.9%
Pine River	101	119	+17.8%	71	100	+40.8%	\$165,000	\$191,950	+16.3%	19	7	-63.2%	3.2	0.8	-74.8%
Staples	98	68	-30.6%	84	61	-27.4%	\$115,000	\$159,000	+38.3%	21	6	-71.4%	3.2	1.1	-65.9%
Walker	125	121	-3.2%	88	112	+27.3%	\$259,500	\$259,900	+0.2%	40	17	-57.5%	5.5	1.8	-68.1%