

Monthly Indicators



January 2021

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

Activity Snapshot

+ 29.3% **+ 17.9%** **- 65.2%**

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.



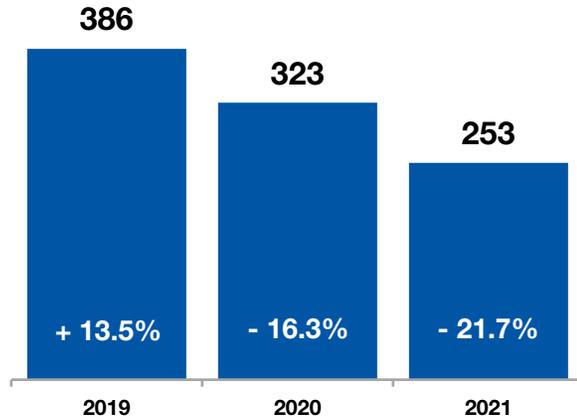
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		323	253	- 21.7%	323	253	- 21.7%
Pending Sales		256	277	+ 8.2%	256	277	+ 8.2%
Closed Sales		239	309	+ 29.3%	239	309	+ 29.3%
Days on Market		84	58	- 31.0%	84	58	- 31.0%
Median Sales Price		\$177,000	\$208,750	+ 17.9%	\$177,000	\$208,750	+ 17.9%
Avg. Sales Price		\$208,264	\$252,149	+ 21.1%	\$208,264	\$252,149	+ 21.1%
Pct. of Orig. Price Received		93.7%	96.7%	+ 3.2%	93.7%	96.7%	+ 3.2%
Affordability Index		164	147	- 10.4%	164	147	- 10.4%
Homes for Sale		1,453	506	- 65.2%	--	--	--
Months Supply		3.3	1.0	- 69.7%	--	--	--

New Listings

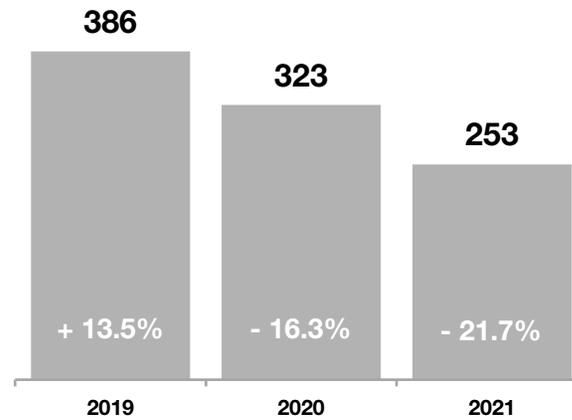
A count of the properties that have been newly listed on the market in a given month.



January

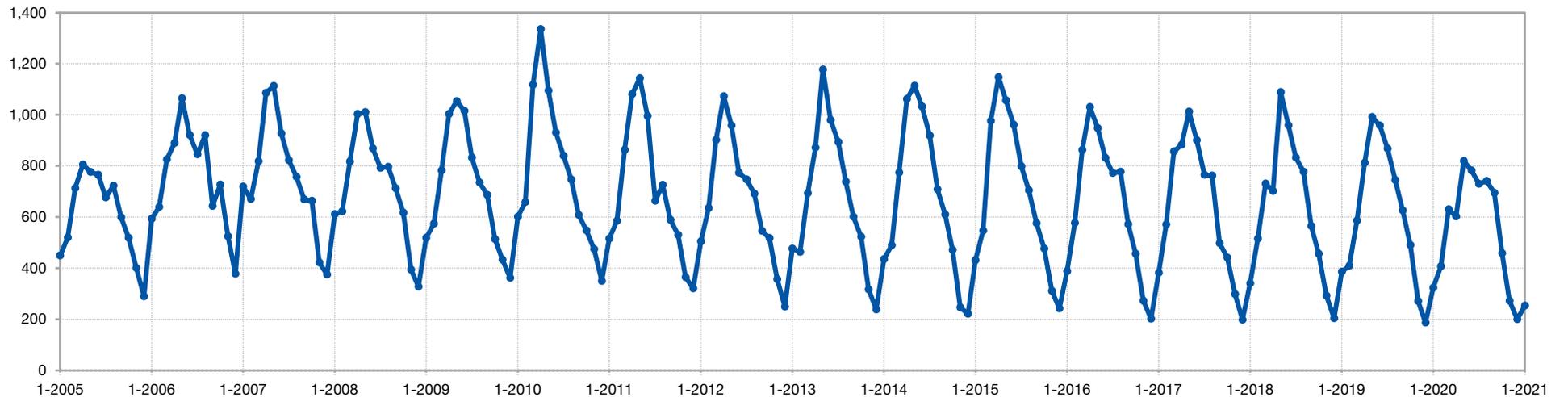


Year to Date



	New Listings	Prior Year	Percent Change
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%
January 2021	253	323	-21.7%
12-Month Avg	549	605	-9.3%

Historical New Listings by Month

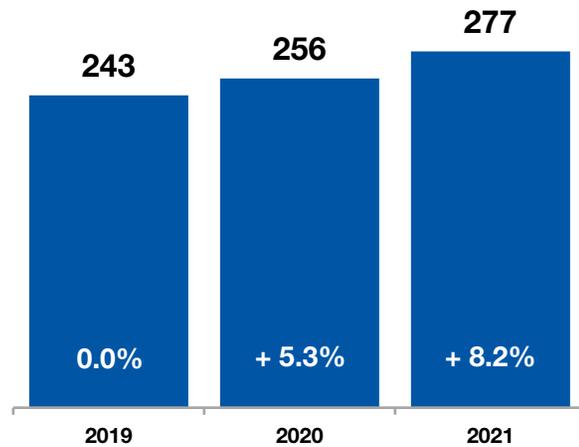


Pending Sales

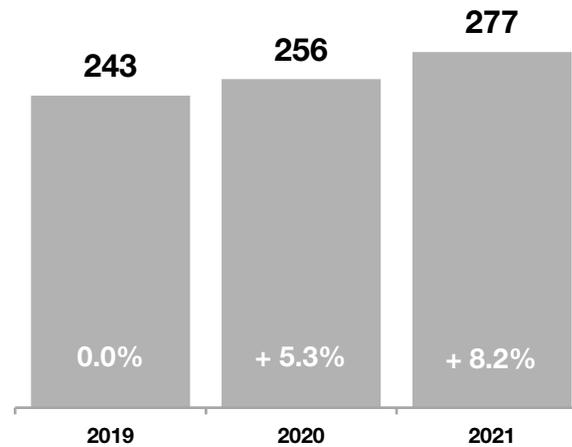
A count of the properties on which offers have been accepted in a given month.



January

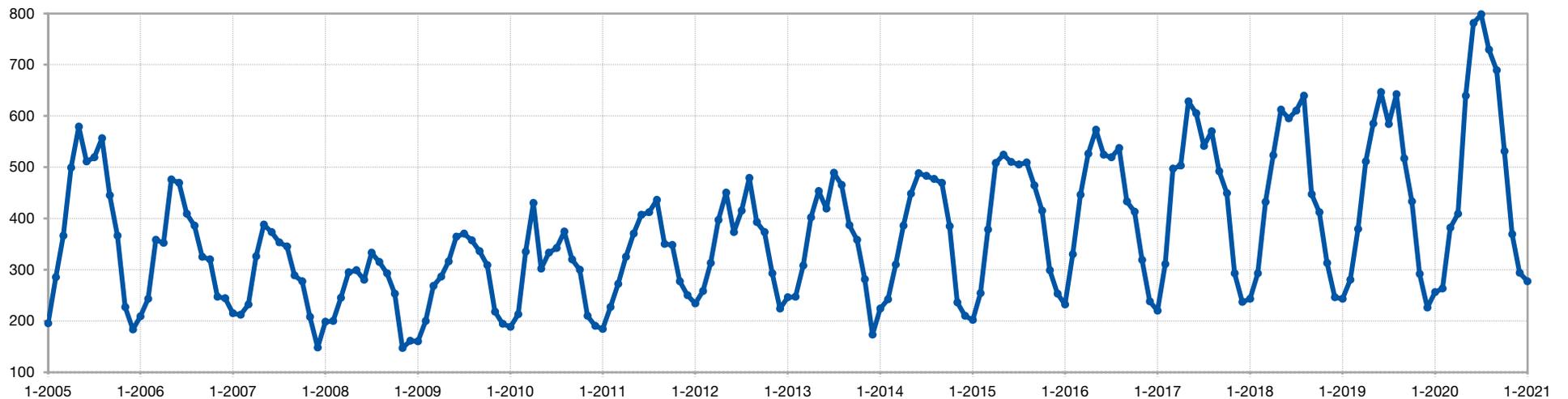


Year to Date



Pending Sales	Prior Year	Percent Change	
February 2020	263	280	-6.1%
March 2020	382	379	+0.8%
April 2020	409	511	-20.0%
May 2020	639	585	+9.2%
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	531	433	+22.6%
November 2020	369	292	+26.4%
December 2020	294	226	+30.1%
January 2021	277	256	+8.2%
12-Month Avg	513	446	+15.0%

Historical Pending Sales by Month

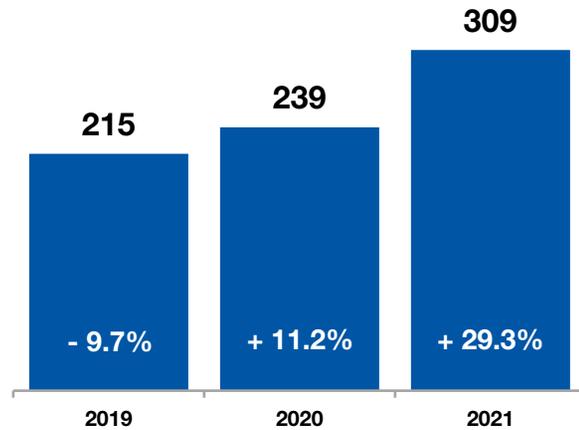


Closed Sales

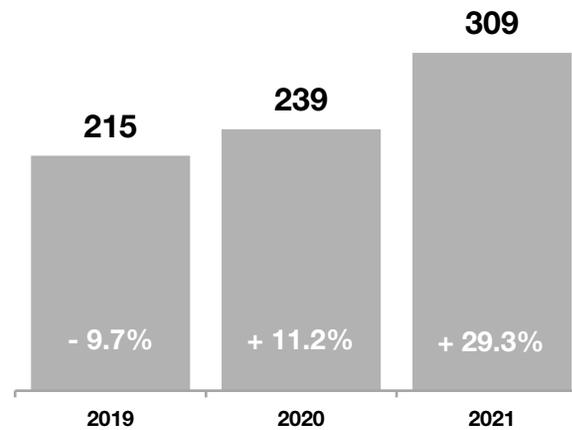
A count of the actual sales that closed in a given month.



January

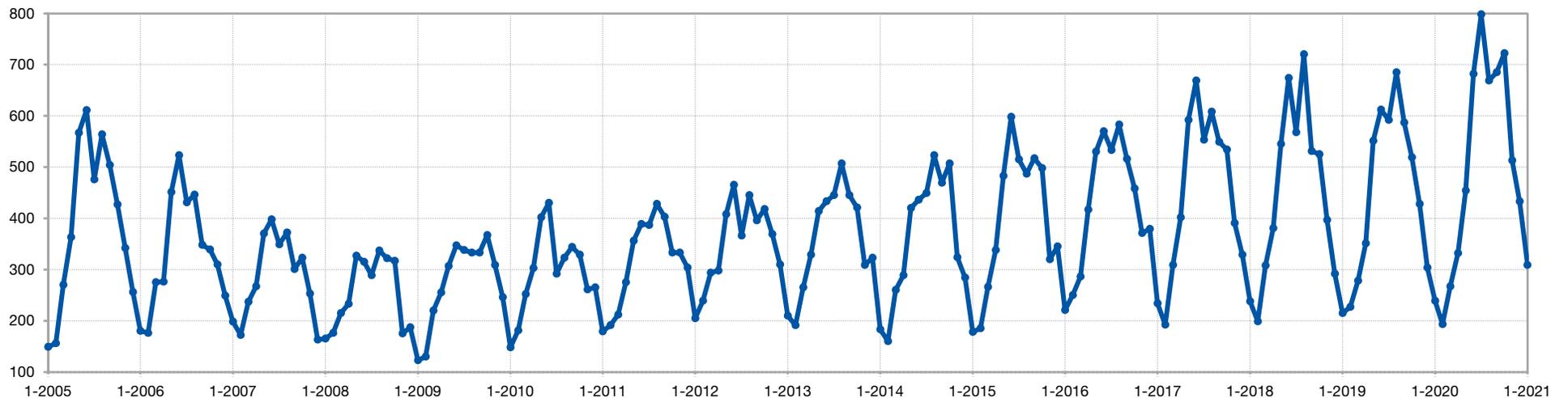


Year to Date



	Closed Sales	Prior Year	Percent Change
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	433	304	+42.4%
January 2021	309	239	+29.3%
12-Month Avg	505	448	+12.7%

Historical Closed Sales by Month

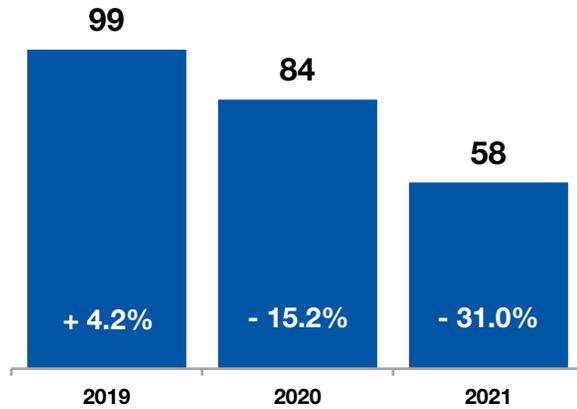


Days on Market Until Sale

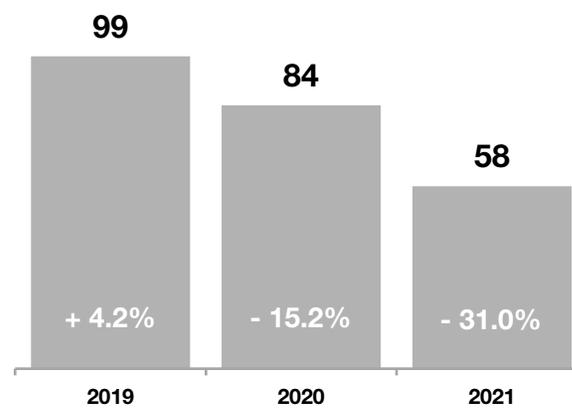
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

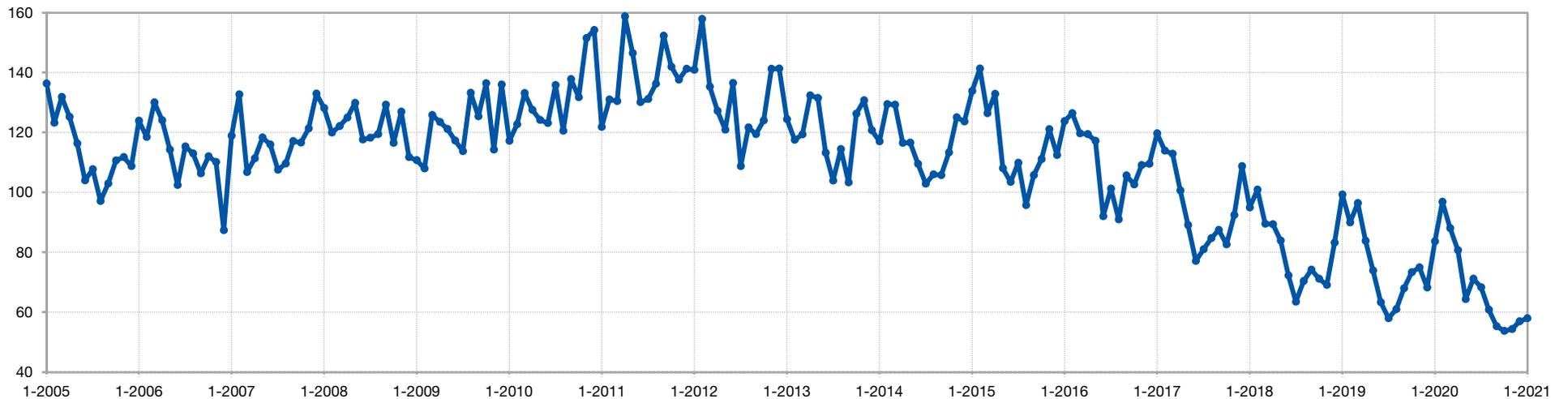


Year to Date



Days on Market	Prior Year	Percent Change
February 2020	97	+7.8%
March 2020	88	-8.3%
April 2020	81	-3.6%
May 2020	64	-13.5%
June 2020	71	+12.7%
July 2020	68	+17.2%
August 2020	61	0.0%
September 2020	55	-19.1%
October 2020	54	-26.0%
November 2020	54	-28.0%
December 2020	57	-16.2%
January 2021	58	-31.0%
12-Month Avg	67	-10.7%

Historical Days on Market Until Sale by Month

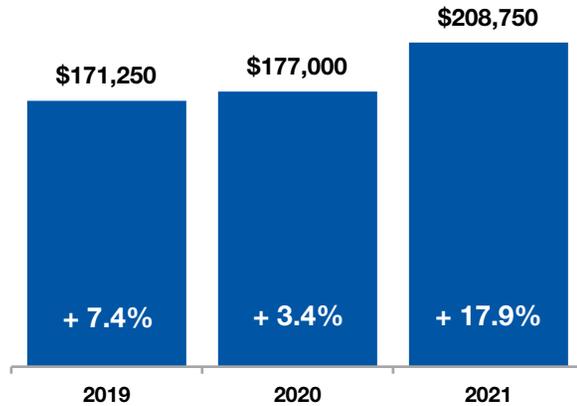


Median Sales Price

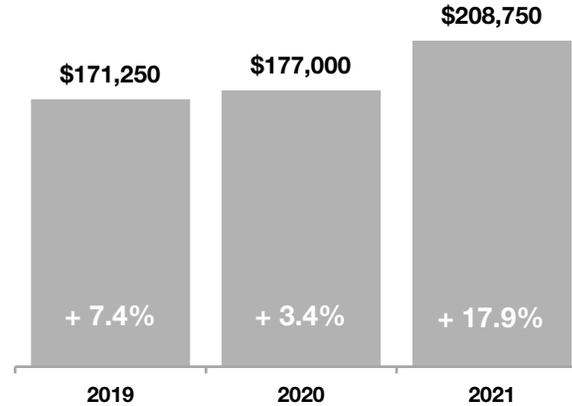
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

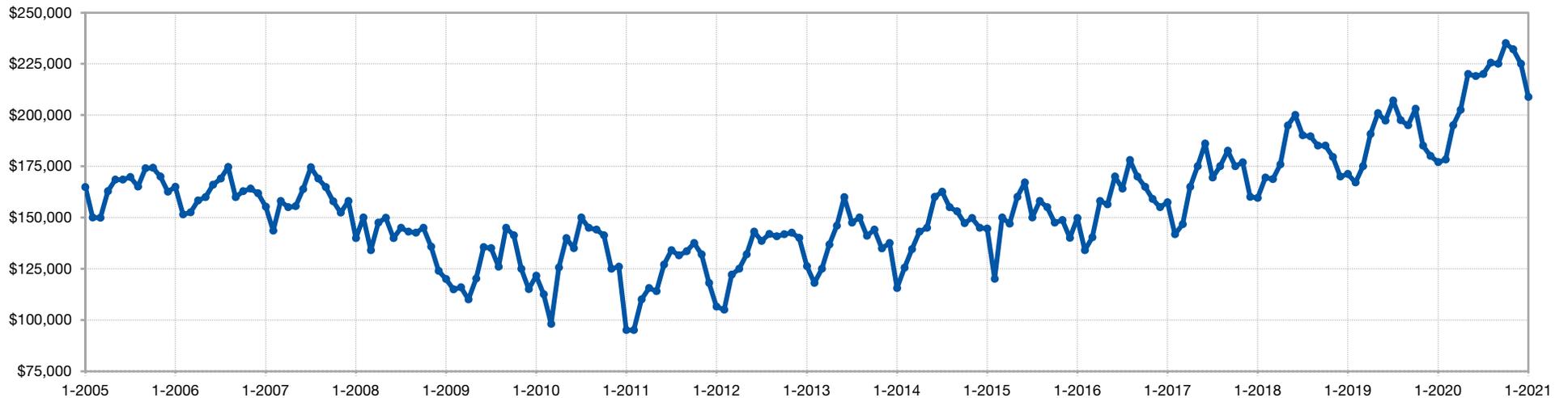


Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
January 2021	\$208,750	\$177,000	+17.9%
12-Month Avg	\$215,500	\$189,606	+13.7%

Historical Median Sales Price by Month

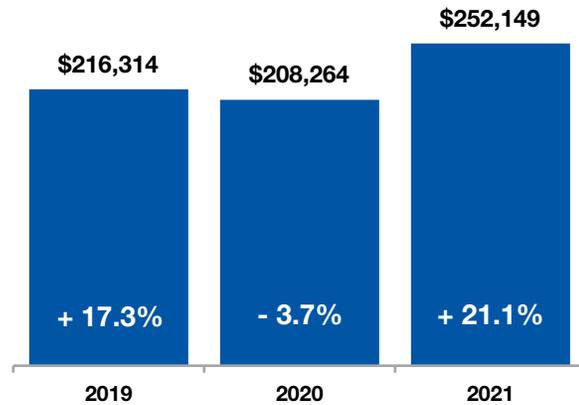


Average Sales Price

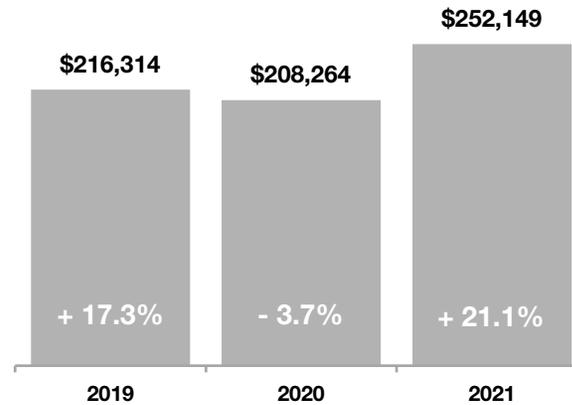
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

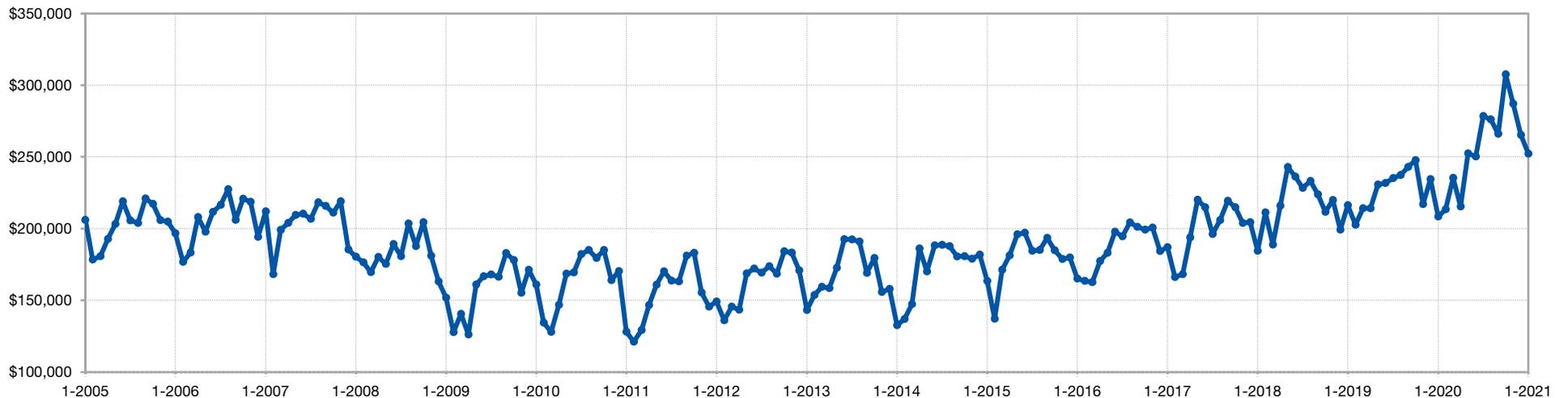


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$265,230	\$234,326	+13.2%
January 2021	\$252,149	\$208,264	+21.1%
12-Month Avg	\$258,232	\$226,285	+14.1%

Historical Average Sales Price by Month

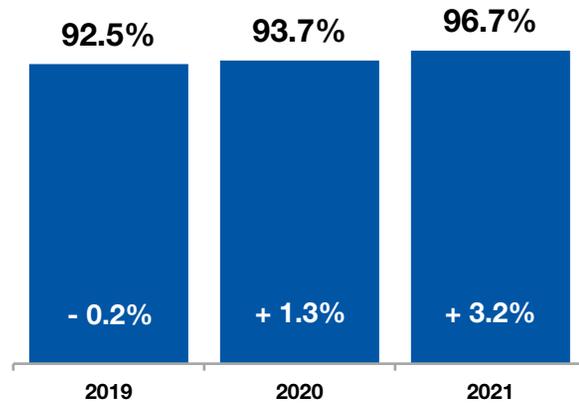


Percent of Original List Price Received

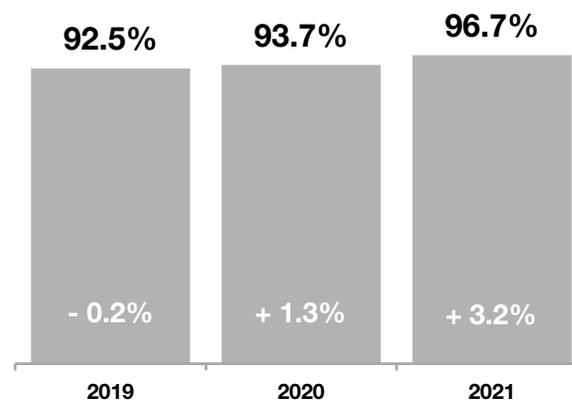
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	96.4%	94.4%	+2.1%
January 2021	96.7%	93.7%	+3.2%
12-Month Avg	96.2%	94.8%	+1.5%

Historical Percent of Original List Price Received by Month

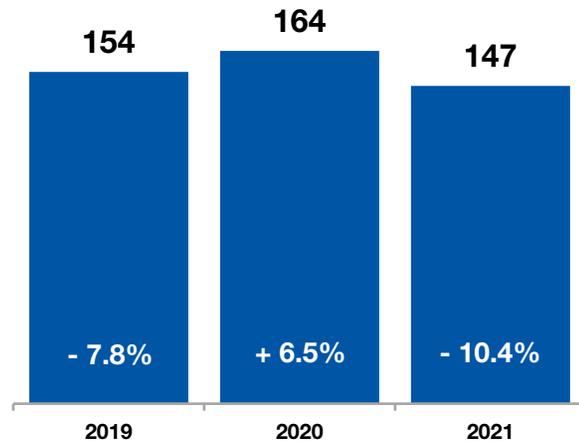


Housing Affordability Index

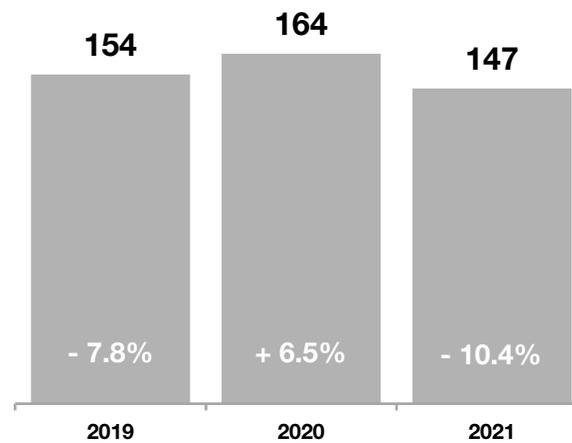


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

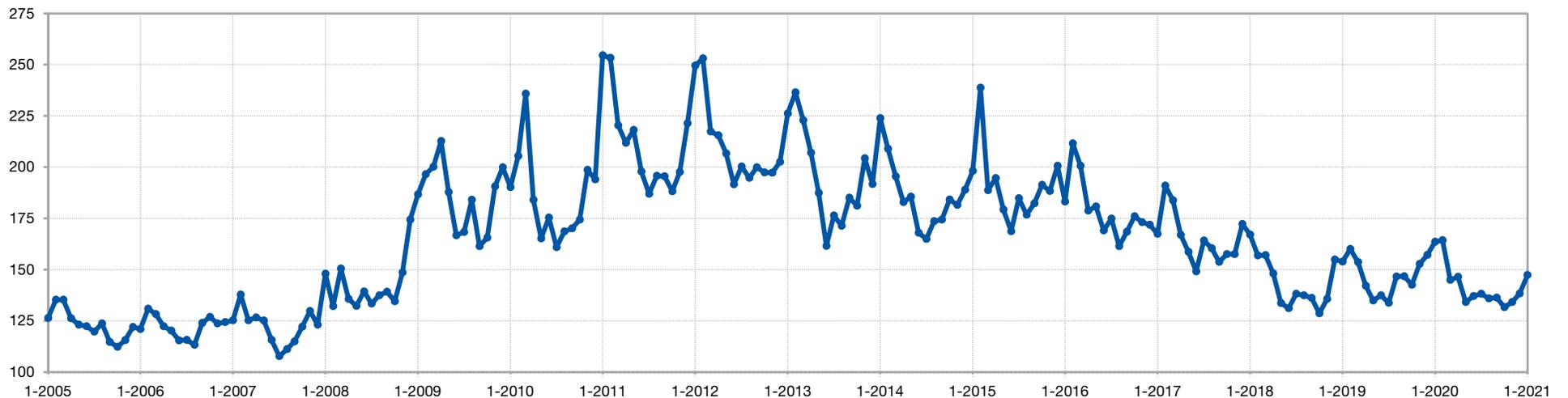


Year to Date



Affordability Index	Prior Year	Percent Change
February 2020	164	+2.5%
March 2020	145	-5.8%
April 2020	146	+2.8%
May 2020	134	-0.7%
June 2020	137	0.0%
July 2020	138	+3.0%
August 2020	136	-7.5%
September 2020	136	-7.5%
October 2020	132	-7.7%
November 2020	134	-12.4%
December 2020	138	-12.1%
January 2021	147	-10.4%
12-Month Avg	141	-4.7%

Historical Housing Affordability Index by Month

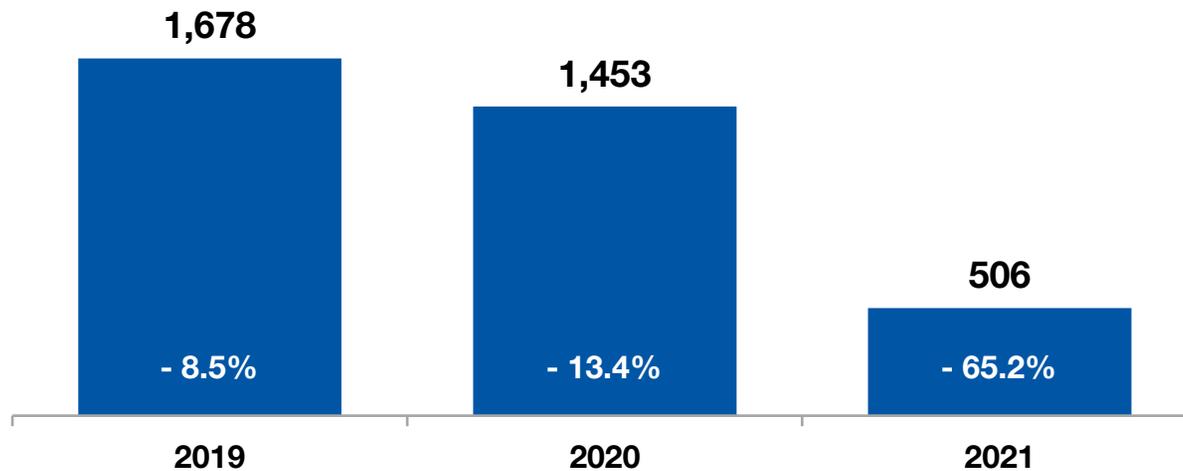


Inventory of Homes for Sale

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

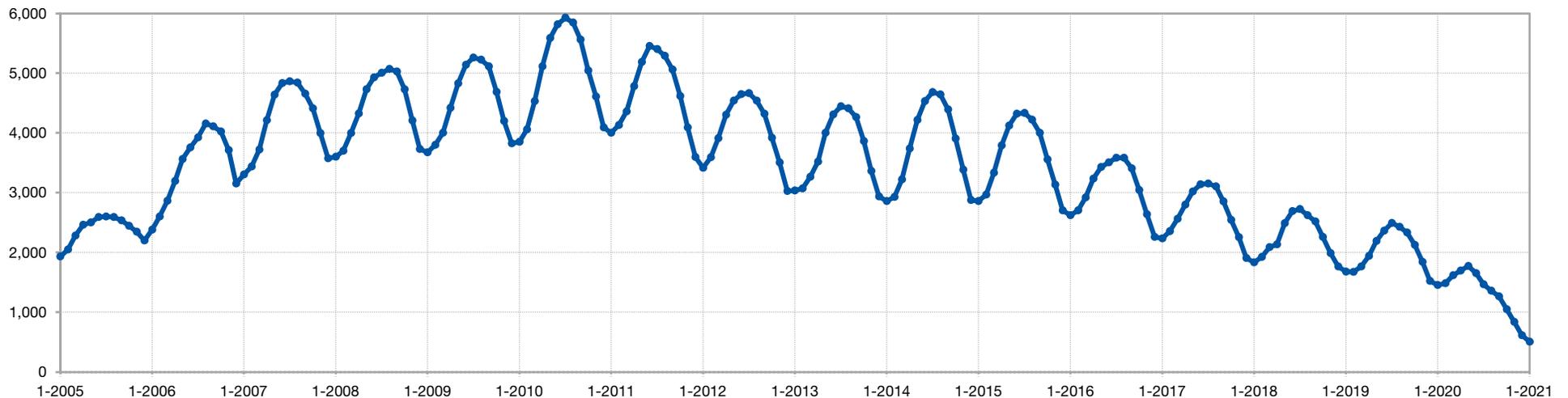


January



	Homes for Sale	Prior Year	Percent Change
February 2020	1,486	1,676	-11.3%
March 2020	1,617	1,763	-8.3%
April 2020	1,695	1,941	-12.7%
May 2020	1,772	2,193	-19.2%
June 2020	1,653	2,362	-30.0%
July 2020	1,468	2,492	-41.1%
August 2020	1,360	2,430	-44.0%
September 2020	1,264	2,333	-45.8%
October 2020	1,050	2,125	-50.6%
November 2020	836	1,841	-54.6%
December 2020	612	1,521	-59.8%
January 2021	506	1,453	-65.2%
12-Month Avg	1,277	2,011	-36.5%

Historical Inventory of Homes for Sale by Month

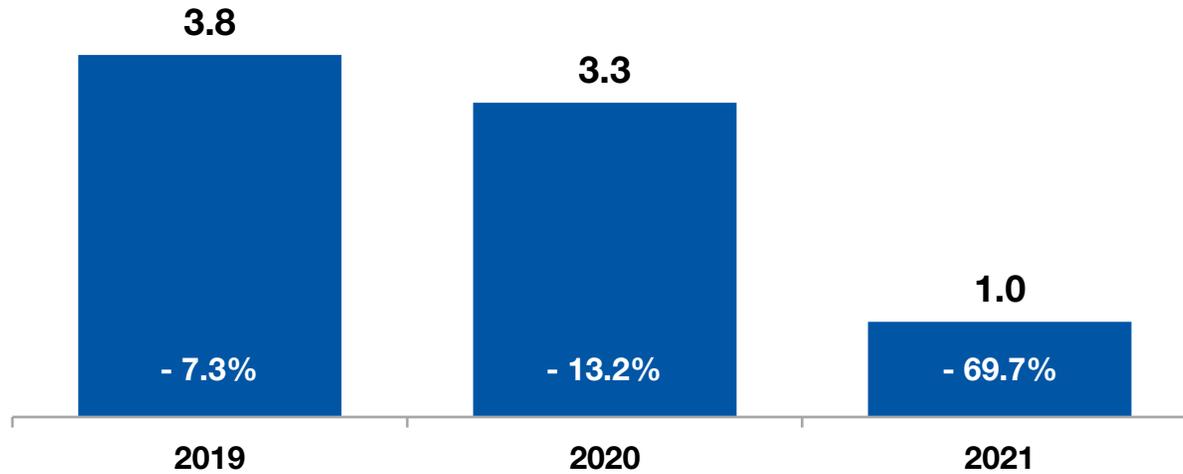


Months Supply of Inventory

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.

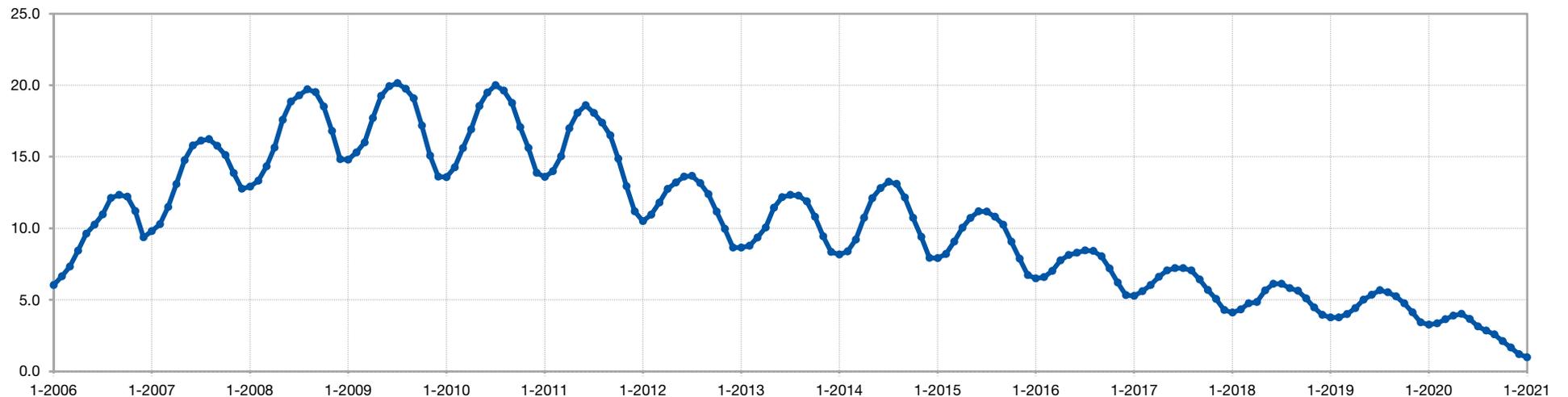


January



Months Supply		Prior Year	Percent Change
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	3.7	5.3	-30.2%
July 2020	3.1	5.7	-45.6%
August 2020	2.9	5.5	-47.3%
September 2020	2.6	5.2	-50.0%
October 2020	2.1	4.7	-55.3%
November 2020	1.7	4.1	-58.5%
December 2020	1.2	3.4	-64.7%
January 2021	1.0	3.3	-69.7%
12-Month Avg	2.8	4.5	-37.8%

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 2020	YTD 2021	+ / -	YTD 2020	YTD 2021	+ / -	YTD 2020	YTD 2021	+ / -	1-2020	1-2021	+ / -	1-2020	1-2021	+ / -
Aitkin	13	6	-53.8%	3	11	+266.7%	\$150,000	\$230,000	+53.3%	65	23	-64.6%	4.9	1.2	-74.9%
Backus	2	2	0.0%	3	5	+66.7%	\$107,000	\$260,000	+143.0%	22	3	-86.4%	4.6	0.5	-89.9%
Baxter	7	4	-42.9%	4	10	+150.0%	\$203,950	\$241,450	+18.4%	39	4	-89.7%	3.3	0.3	-92.5%
Brainerd	37	26	-29.7%	24	30	+25.0%	\$163,500	\$186,625	+14.1%	106	45	-57.5%	2.4	0.9	-62.8%
Breezy Point	4	6	+50.0%	7	4	-42.9%	\$164,900	\$405,500	+145.9%	24	10	-58.3%	2.4	1.0	-58.0%
Crosby	1	2	+100.0%	3	4	+33.3%	\$90,000	\$161,750	+79.7%	10	4	-60.0%	2.4	0.8	-66.7%
Crosslake	8	7	-12.5%	2	2	0.0%	\$285,500	\$637,450	+123.3%	63	13	-79.4%	6.2	0.8	-86.6%
Cushing	0	1	--	2	2	0.0%	\$66,750	\$235,000	+252.1%	12	7	-41.7%	4.6	2.0	-56.1%
Deerwood	2	4	+100.0%	1	4	+300.0%	\$0	\$243,200	--	19	6	-68.4%	5.1	0.8	-84.7%
Emily	2	2	0.0%	0	4	--	\$0	\$286,825	--	9	1	-88.9%	2.7	0.2	-91.3%
Hackensack	5	2	-60.0%	3	2	-33.3%	\$265,000	\$367,500	+38.7%	24	10	-58.3%	4.7	1.5	-68.2%
Isle	8	4	-50.0%	6	4	-33.3%	\$187,000	\$187,750	+0.4%	19	11	-42.1%	3.1	1.7	-45.1%
Little Falls	16	13	-18.8%	15	12	-20.0%	\$130,000	\$167,500	+28.8%	37	18	-51.4%	2.3	1.0	-59.3%
Longville	3	2	-33.3%	0	4	--	\$0	\$657,500	--	22	5	-77.3%	6.2	0.6	-89.8%
Menahga	1	5	+400.0%	2	3	+50.0%	\$253,250	\$150,000	-40.8%	11	7	-36.4%	2.8	1.4	-50.9%
Motley	2	3	+50.0%	4	3	-25.0%	\$130,000	\$224,000	+72.3%	10	4	-60.0%	2.0	0.9	-55.6%
Nevis	1	0	-100.0%	2	3	+50.0%	\$159,750	\$190,000	+18.9%	15	3	-80.0%	3.8	0.5	-86.7%
Nisswa	4	3	-25.0%	6	4	-33.3%	\$282,000	\$377,342	+33.8%	45	15	-66.7%	4.2	1.2	-70.3%
Park Rapids	6	6	0.0%	8	10	+25.0%	\$145,700	\$172,950	+18.7%	47	18	-61.7%	3.0	0.9	-68.6%
Pequot Lakes	2	13	+550.0%	12	10	-16.7%	\$228,500	\$195,000	-14.7%	37	9	-75.7%	3.6	0.7	-79.9%
Pillager	2	0	-100.0%	1	4	+300.0%	\$156,000	\$308,750	+97.9%	11	4	-63.6%	3.1	0.7	-77.7%
Pine River	5	4	-20.0%	4	5	+25.0%	\$138,750	\$220,000	+58.6%	22	10	-54.5%	3.8	1.2	-69.8%
Staples	5	3	-40.0%	4	4	0.0%	\$90,050	\$207,450	+130.4%	21	5	-76.2%	3.2	0.9	-71.1%
Walker	7	5	-28.6%	1	5	+400.0%	\$259,900	\$359,000	+38.1%	41	17	-58.5%	5.5	1.7	-68.1%