

Monthly Indicators



February 2021

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

Activity Snapshot

+ 20.7% **+ 20.6%** **- 67.4%**

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.



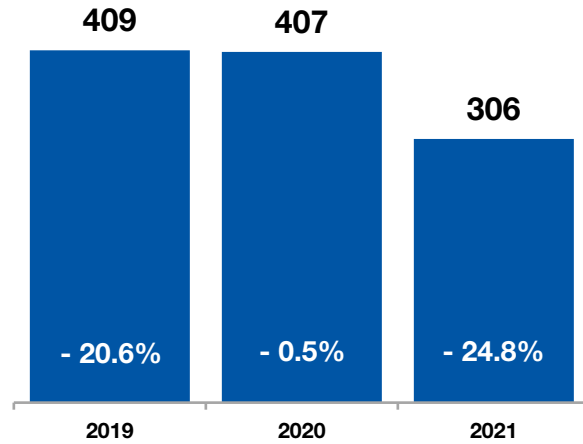
Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		407	306	- 24.8%	730	559	- 23.4%
Pending Sales		263	289	+ 9.9%	519	565	+ 8.9%
Closed Sales		193	233	+ 20.7%	432	543	+ 25.7%
Days on Market		97	60	- 38.1%	90	59	- 34.4%
Median Sales Price		\$178,250	\$215,000	+ 20.6%	\$177,000	\$212,000	+ 19.8%
Avg. Sales Price		\$213,290	\$251,237	+ 17.8%	\$210,513	\$251,574	+ 19.5%
Pct. of Orig. Price Received		92.5%	95.8%	+ 3.6%	93.2%	96.4%	+ 3.4%
Affordability Index		164	136	- 17.1%	165	138	- 16.4%
Homes for Sale		1,486	484	- 67.4%	--	--	--
Months Supply		3.3	0.9	- 72.7%	--	--	--

New Listings

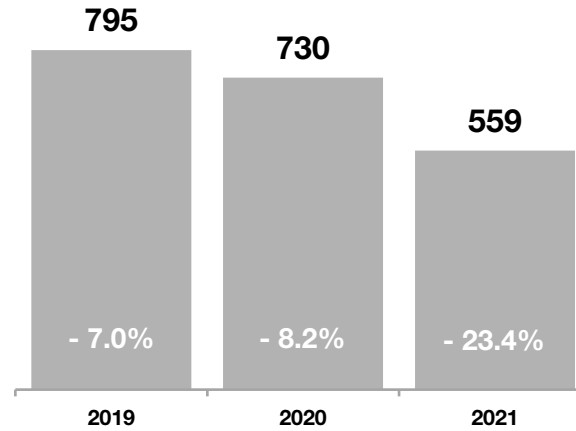
A count of the properties that have been newly listed on the market in a given month.



February

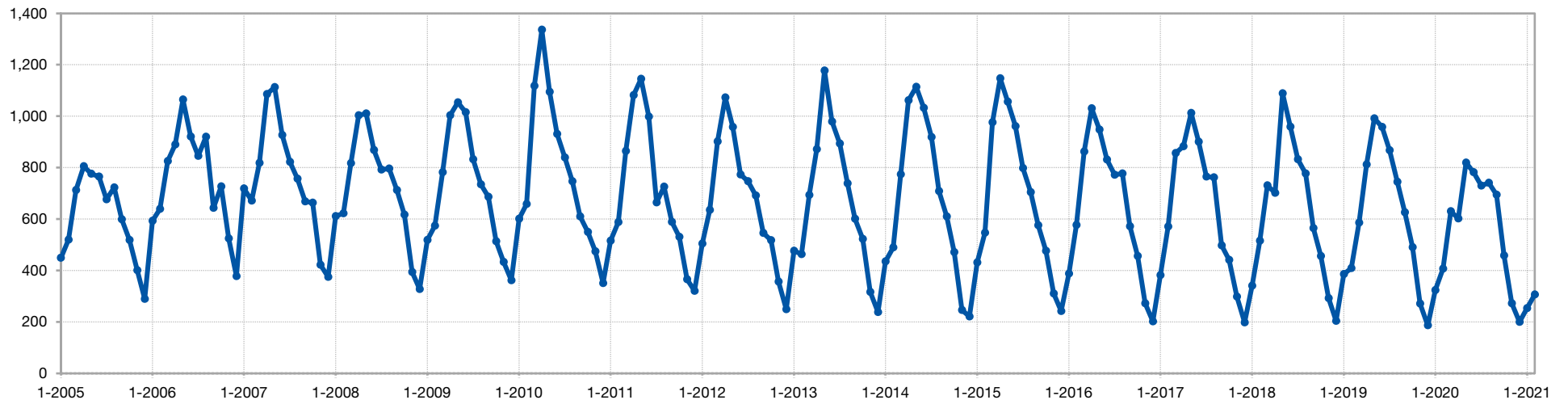


Year to Date



	New Listings	Prior Year	Percent Change
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%
February 2021	306	407	-24.8%
12-Month Avg	541	605	-10.6%

Historical New Listings by Month

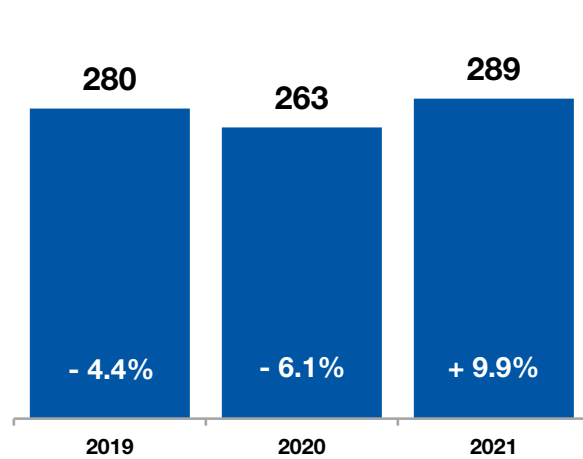


Pending Sales

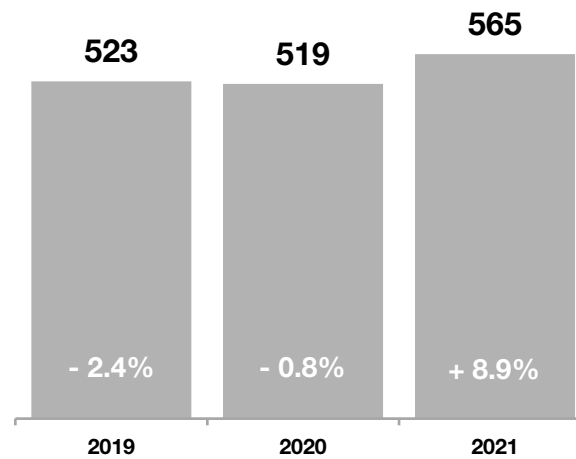
A count of the properties on which offers have been accepted in a given month.



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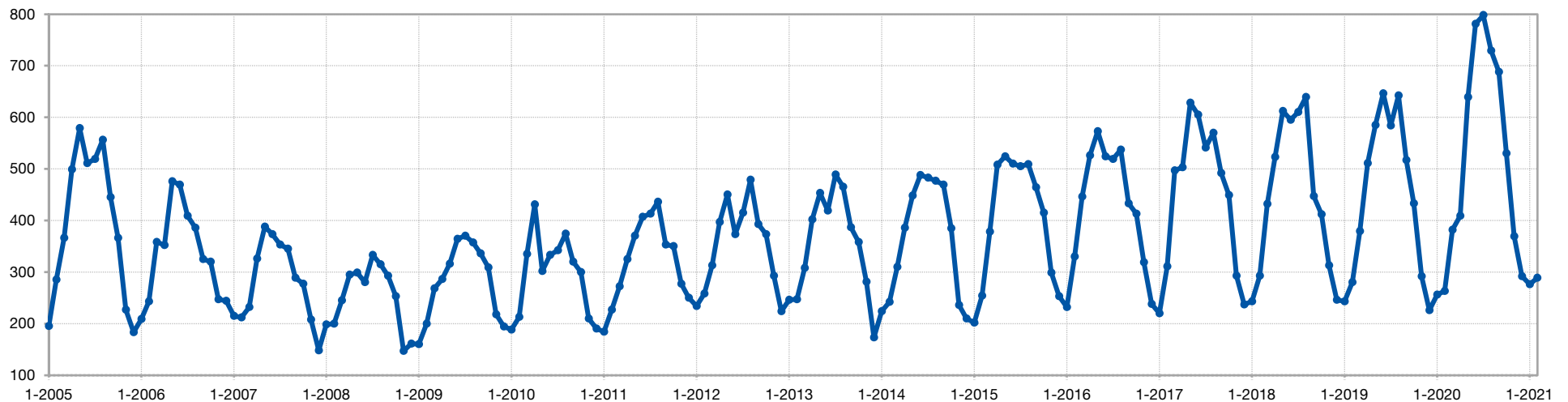


Year to Date



	Pending Sales	Prior Year	Percent Change
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	688	517	+33.1%
October 2020	530	433	+22.4%
November 2020	369	292	+26.4%
December 2020	292	226	+29.2%
January 2021	276	256	+7.8%
February 2021	289	263	+9.9%
12-Month Avg	515	445	+15.7%

Historical Pending Sales by Month

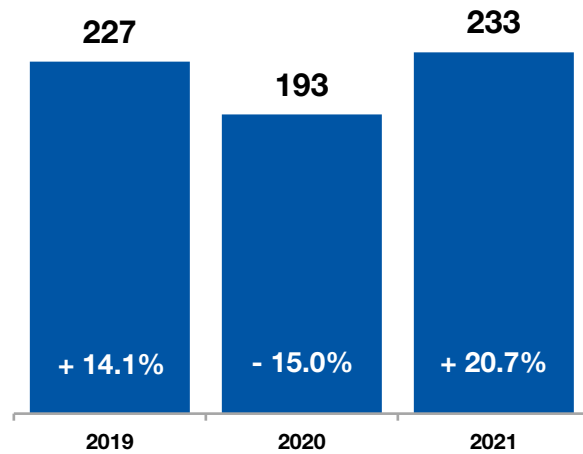


Closed Sales

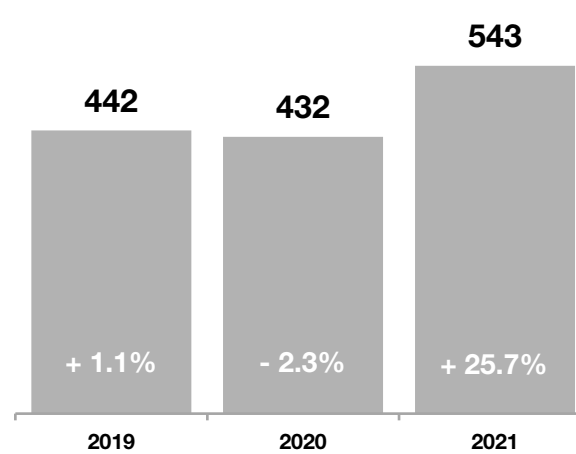
A count of the actual sales that closed in a given month.



February

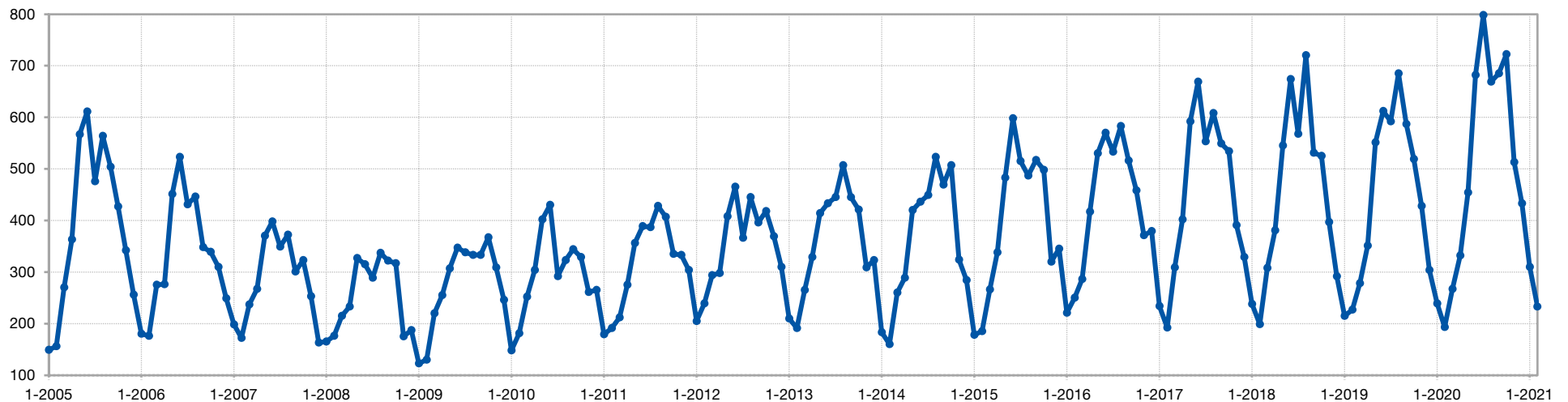


Year to Date



	Closed Sales	Prior Year	Percent Change
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	310	239	+29.7%
February 2021	233	193	+20.7%
12-Month Avg	508	445	+14.2%

Historical Closed Sales by Month

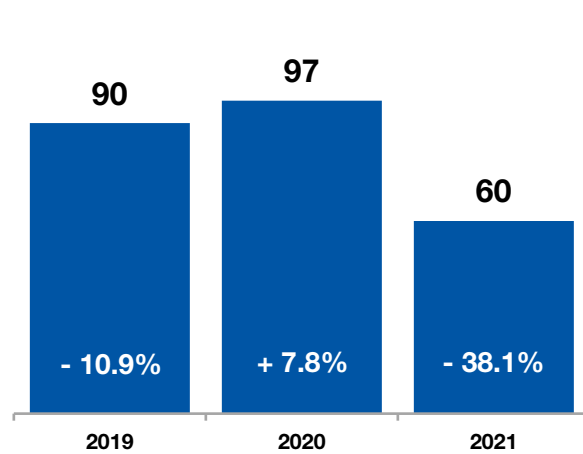


Days on Market Until Sale

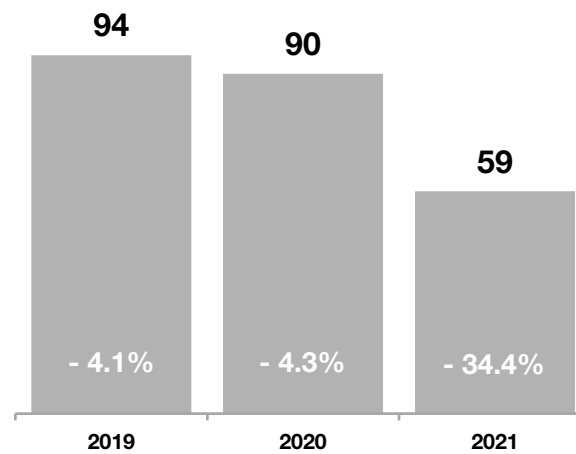
Average number of days between when a property is listed and when an offer is accepted in a given month.



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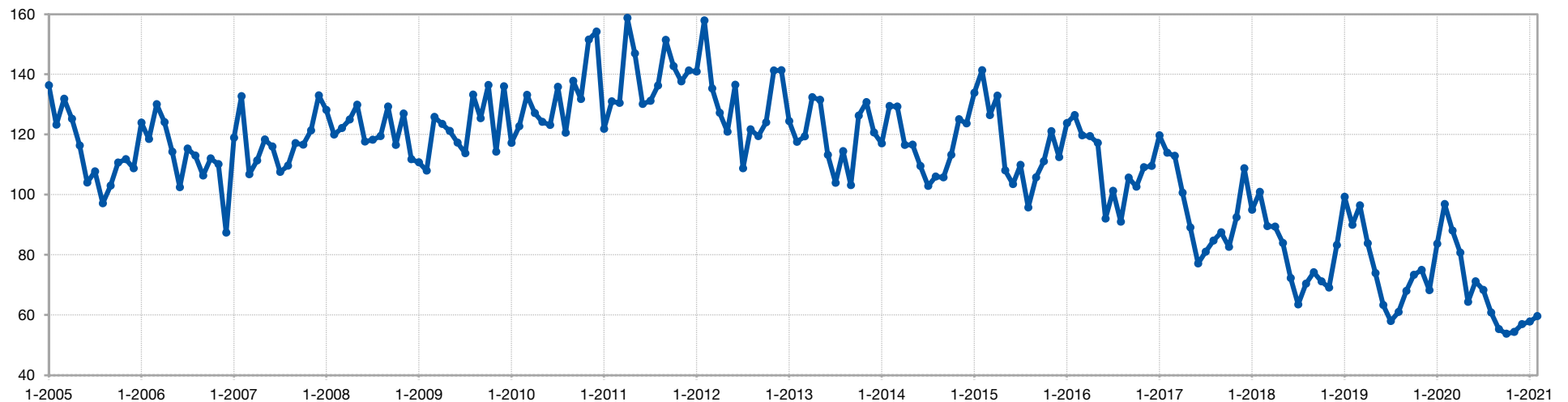


Year to Date



Days on Market	Prior Year	Percent Change	
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%
January 2021	58	84	-31.0%
February 2021	60	97	-38.1%
12-Month Avg	64	75	-14.7%

Historical Days on Market Until Sale by Month

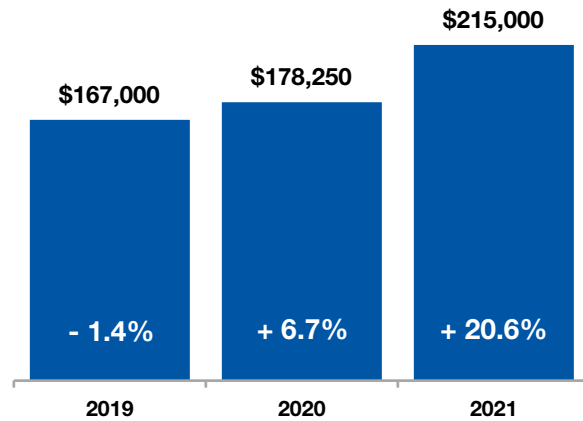


Median Sales Price

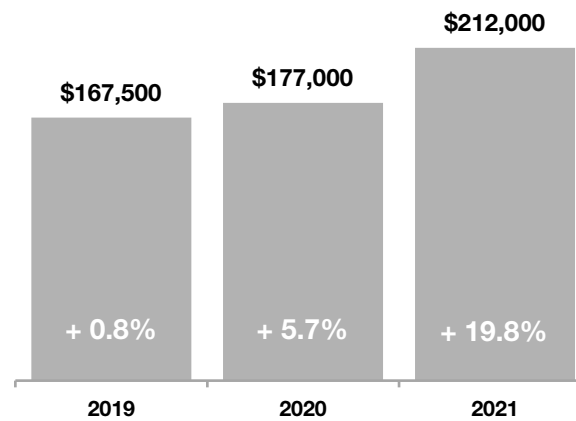
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$207,500	\$177,000	+17.2%
February 2021	\$215,000	\$178,250	+20.6%
12-Month Avg	\$218,458	\$190,544	+14.6%

Historical Median Sales Price by Month

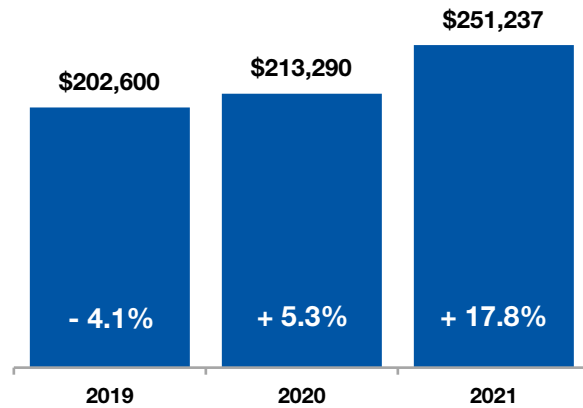


Average Sales Price

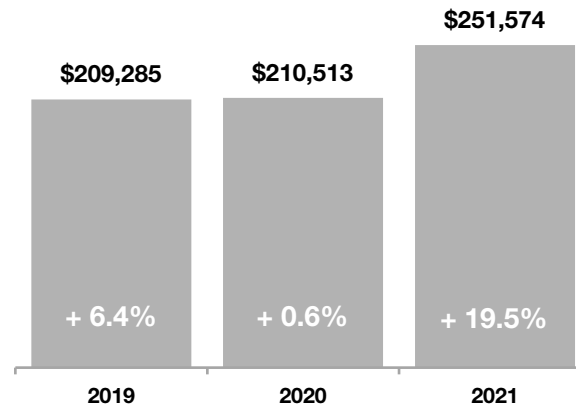
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2020	\$235,337	\$214,046	+9.9%
April 2020	\$215,369	\$214,084	+0.6%
May 2020	\$252,207	\$230,662	+9.3%
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	\$251,828	\$208,264	+20.9%
February 2021	\$251,237	\$213,290	+17.8%
12-Month Avg	\$261,359	\$227,176	+15.0%

Historical Average Sales Price by Month

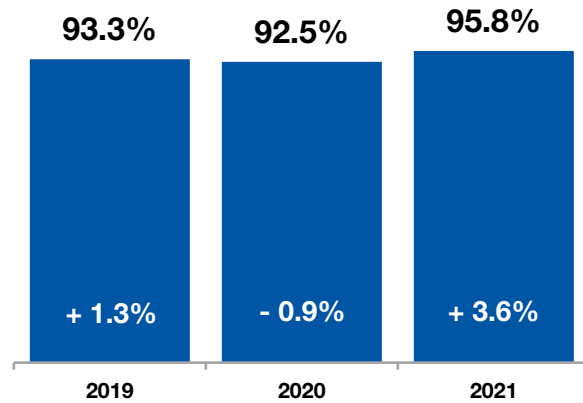


Percent of Original List Price Received

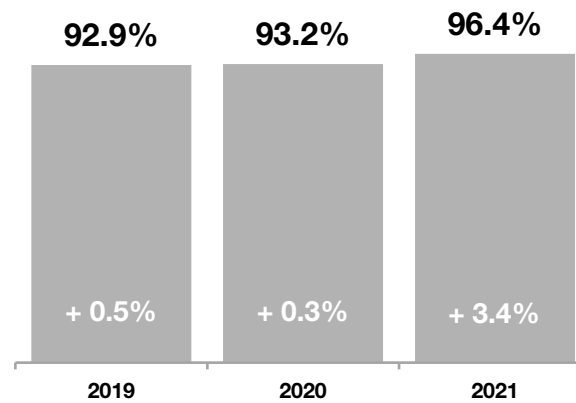
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
February 2021	95.8%	92.5%	+3.6%
12-Month Avg	96.4%	94.7%	+1.8%

Historical Percent of Original List Price Received by Month

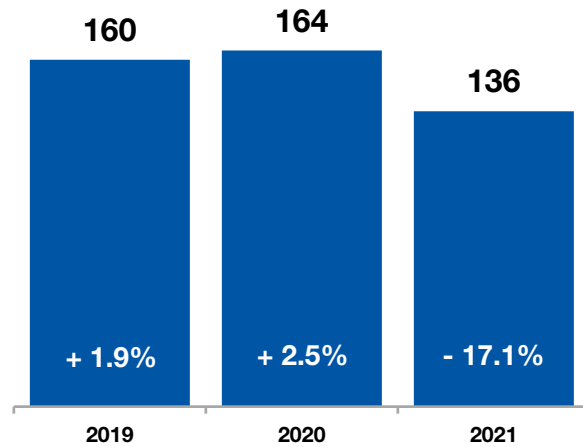


Housing Affordability Index

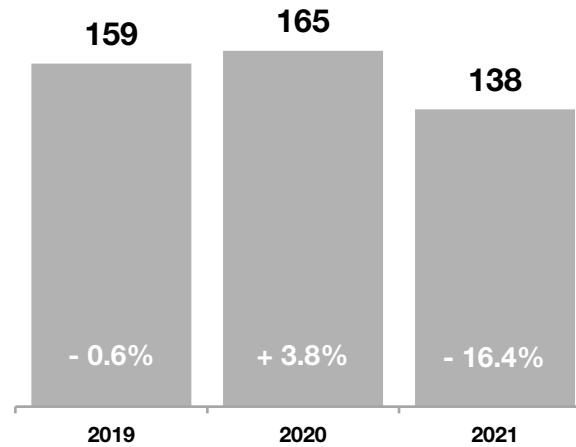


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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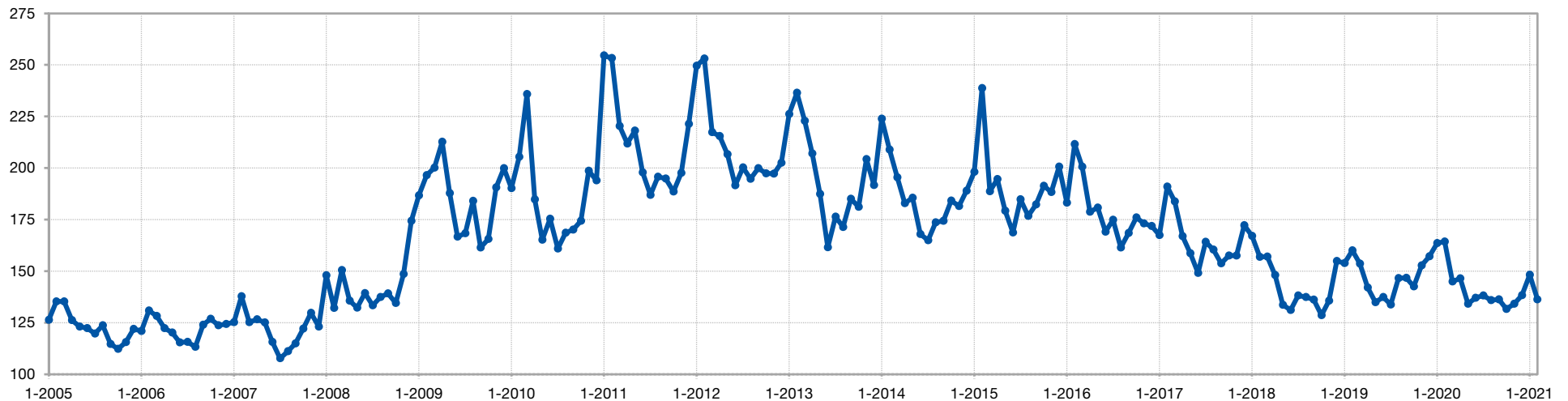


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
January 2021	148	164	-9.8%
February 2021	136	164	-17.1%
12-Month Avg	138	148	-6.8%

Historical Housing Affordability Index by Month

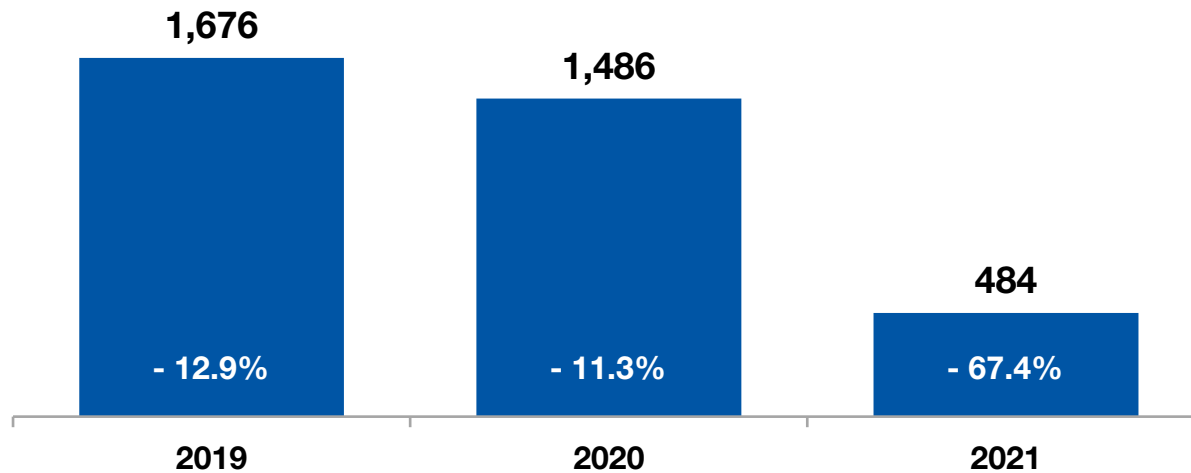


Inventory of Homes for Sale

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

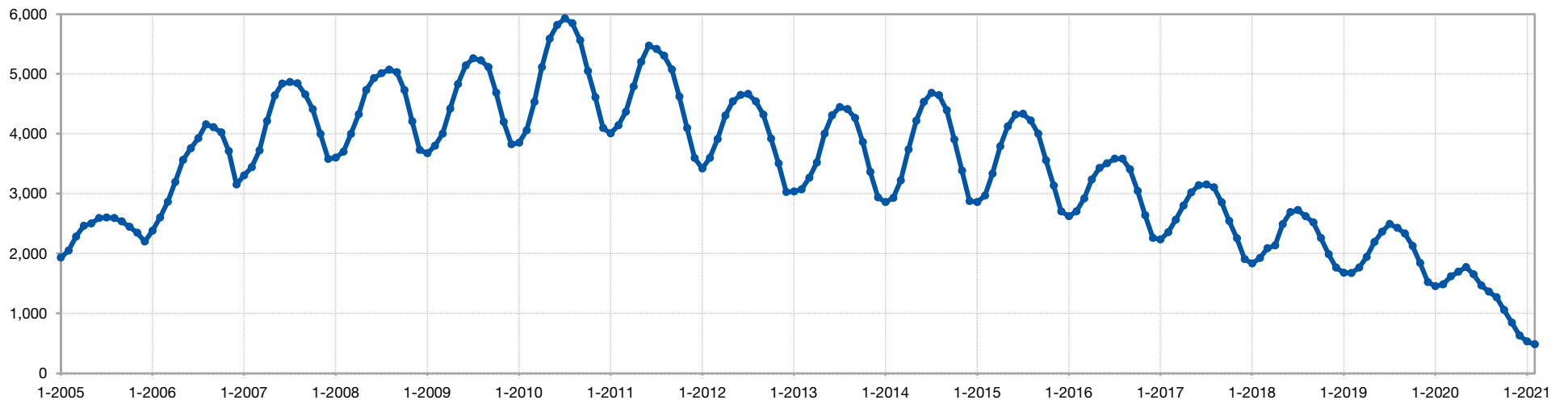


February



Homes for Sale		Prior Year	Percent Change
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	1,654	2,362	-30.0%
July 2020	1,469	2,492	-41.1%
August 2020	1,363	2,430	-43.9%
September 2020	1,269	2,333	-45.6%
October 2020	1,059	2,125	-50.2%
November 2020	846	1,841	-54.0%
December 2020	629	1,521	-58.6%
January 2021	531	1,453	-63.5%
February 2021	484	1,486	-67.4%
12-Month Avg	1,199	1,995	-39.9%

Historical Inventory of Homes for Sale by Month

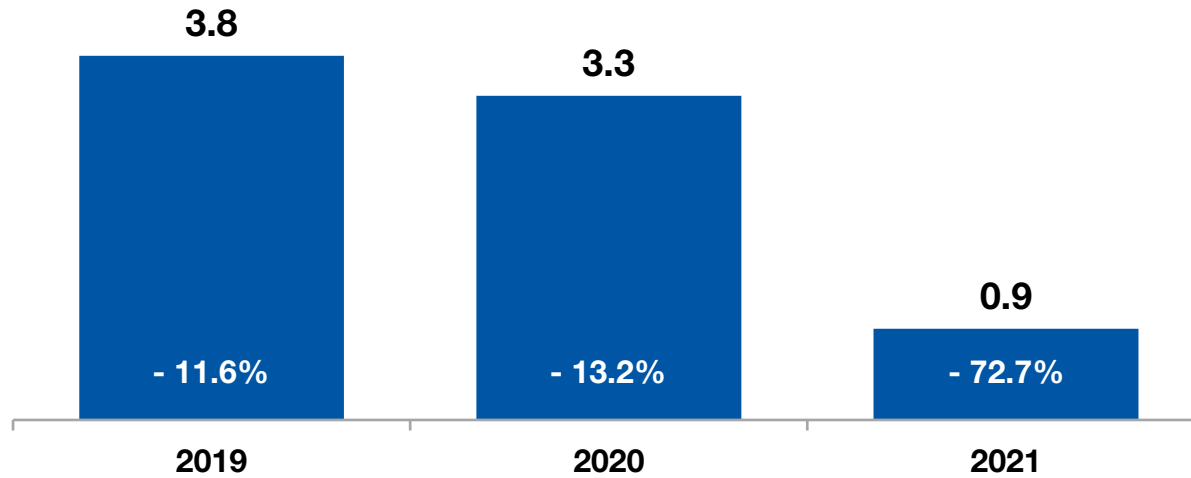


Months Supply of Inventory

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.

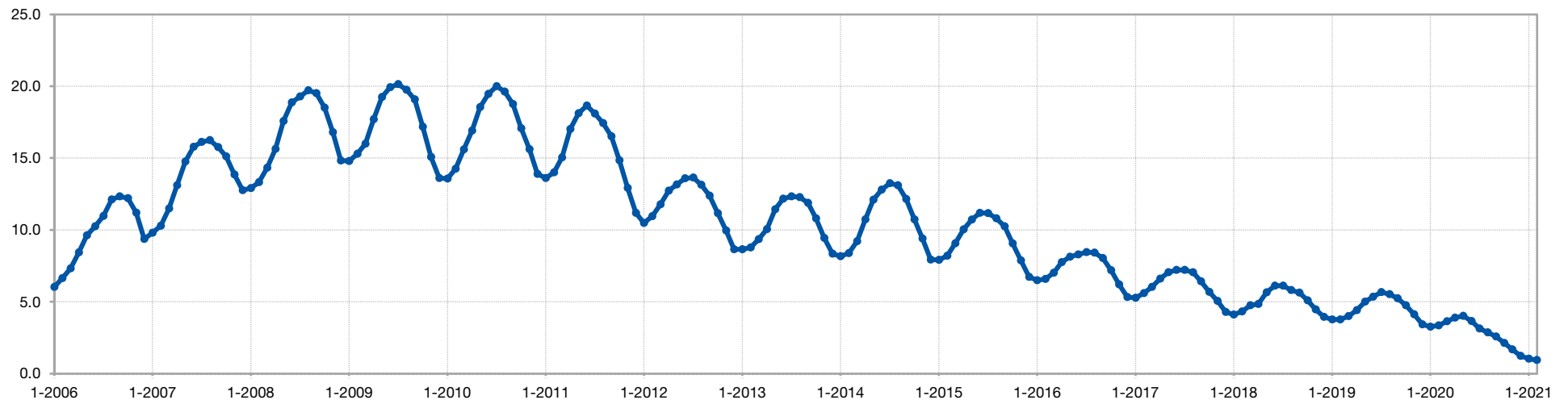


February



Months Supply		Prior Year	Percent Change
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%
February 2021	0.9	3.3	-72.7%
12-Month Avg	2.6	4.5	-42.2%

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	+ / -	2-2020	2-2021	+ / -	2-2020	2-2021	+ / -
Aitkin	27	14	-48.1%	12	19	+58.3%	\$130,000	\$202,555	+55.8%	63	15	-76.2%	4.7	0.8	-82.9%
Backus	5	4	-20.0%	3	9	+200.0%	\$107,000	\$260,000	+143.0%	19	1	-94.7%	3.8	0.2	-96.0%
Baxter	23	13	-43.5%	7	20	+185.7%	\$219,900	\$227,950	+3.7%	43	4	-90.7%	3.6	0.3	-93.0%
Brainerd	72	64	-11.1%	45	50	+11.1%	\$150,000	\$182,450	+21.6%	105	51	-51.4%	2.4	1.0	-58.2%
Breezy Point	15	15	0.0%	9	6	-33.3%	\$159,900	\$340,000	+112.6%	26	12	-53.8%	2.6	1.2	-53.8%
Crosby	4	5	+25.0%	6	9	+50.0%	\$132,500	\$167,000	+26.0%	7	3	-57.1%	1.6	0.6	-62.1%
Crosslake	17	9	-47.1%	4	6	+50.0%	\$239,400	\$359,700	+50.3%	66	11	-83.3%	6.6	0.7	-89.4%
Cushing	1	4	+300.0%	3	5	+66.7%	\$70,000	\$185,000	+164.3%	12	4	-66.7%	4.3	1.2	-72.9%
Deerwood	10	5	-50.0%	2	9	+350.0%	\$110,000	\$269,900	+145.4%	24	3	-87.5%	6.9	0.4	-94.5%
Emily	3	9	+200.0%	1	6	+500.0%	\$69,000	\$286,825	+315.7%	9	5	-44.4%	2.7	1.2	-56.0%
Hackensack	8	3	-62.5%	3	6	+100.0%	\$265,000	\$262,500	-0.9%	21	9	-57.1%	4.1	1.4	-66.9%
Isle	10	10	0.0%	9	7	-22.2%	\$185,000	\$185,600	+0.3%	18	12	-33.3%	3.0	1.8	-40.8%
Little Falls	24	30	+25.0%	20	27	+35.0%	\$142,000	\$173,750	+22.4%	39	24	-38.5%	2.6	1.2	-51.2%
Longville	8	3	-62.5%	0	7	--	\$0	\$445,000	--	25	4	-84.0%	6.8	0.5	-92.1%
Menahga	2	7	+250.0%	3	5	+66.7%	\$171,500	\$150,000	-12.5%	9	4	-55.6%	2.2	0.7	-66.1%
Motley	5	4	-20.0%	5	5	0.0%	\$120,000	\$224,000	+86.7%	10	4	-60.0%	2.0	0.9	-53.8%
Nevis	6	3	-50.0%	2	3	+50.0%	\$159,750	\$190,000	+18.9%	19	5	-73.7%	4.4	0.8	-81.1%
Nisswa	14	14	0.0%	10	8	-20.0%	\$430,000	\$356,448	-17.1%	52	19	-63.5%	5.0	1.5	-69.7%
Park Rapids	14	14	0.0%	10	23	+130.0%	\$131,500	\$195,000	+48.3%	45	14	-68.9%	2.9	0.7	-74.9%
Pequot Lakes	8	19	+137.5%	15	14	-6.7%	\$228,000	\$247,500	+8.6%	31	13	-58.1%	3.0	1.1	-63.3%
Pillager	7	5	-28.6%	2	4	+100.0%	\$312,875	\$308,750	-1.3%	12	5	-58.3%	3.6	0.8	-76.5%
Pine River	18	9	-50.0%	8	9	+12.5%	\$102,000	\$220,000	+115.7%	28	7	-75.0%	4.8	0.8	-83.2%
Staples	8	6	-25.0%	6	11	+83.3%	\$90,050	\$154,900	+72.0%	20	5	-75.0%	3.1	0.9	-70.4%
Walker	18	5	-72.2%	5	6	+20.0%	\$195,900	\$369,500	+88.6%	48	12	-75.0%	6.4	1.2	-80.8%