

Monthly Indicators



January 2020

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

Activity Snapshot

+ 7.9% **- 0.6%** **- 27.2%**

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.



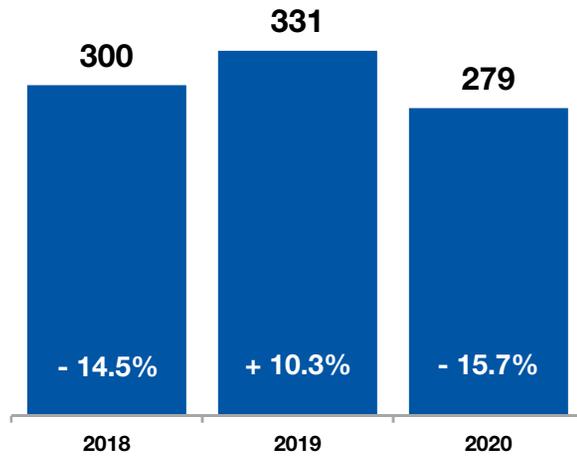
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		331	279	- 15.7%	331	279	- 15.7%
Pending Sales		219	229	+ 4.6%	219	229	+ 4.6%
Closed Sales		190	205	+ 7.9%	190	205	+ 7.9%
Days on Market		94	78	- 17.0%	94	78	- 17.0%
Median Sales Price		\$172,700	\$171,750	- 0.6%	\$172,700	\$171,750	- 0.6%
Avg. Sales Price		\$223,029	\$211,724	- 5.1%	\$223,029	\$211,724	- 5.1%
Pct. of Orig. Price Received		92.5%	94.0%	+ 1.6%	92.5%	94.0%	+ 1.6%
Affordability Index		153	169	+ 10.5%	153	169	+ 10.5%
Homes for Sale		1,512	1,101	- 27.2%	--	--	--
Months Supply		3.8	2.8	- 26.3%	--	--	--

New Listings

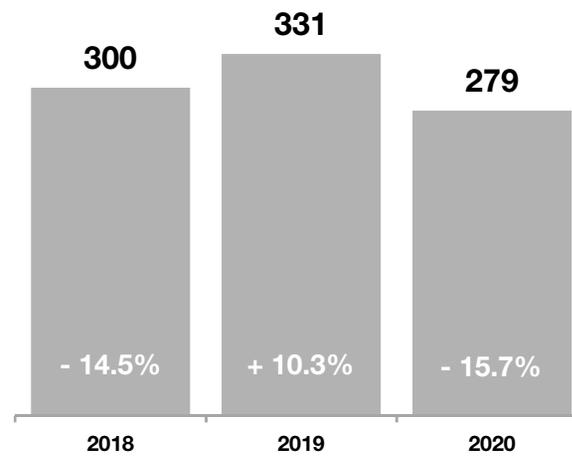
A count of the properties that have been newly listed on the market in a given month.



January

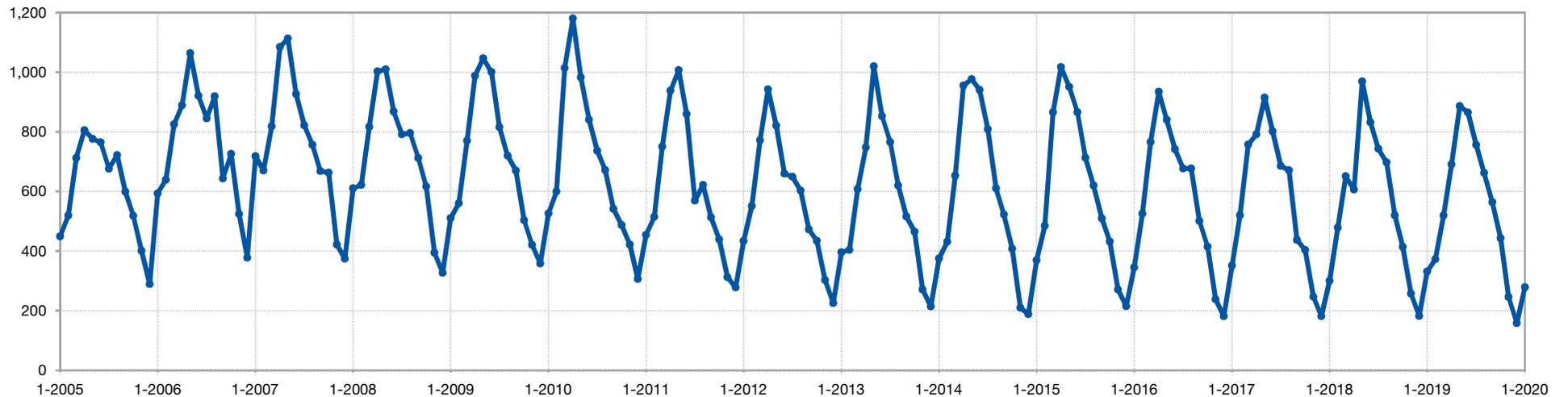


Year to Date



	New Listings	Prior Year	Percent Change
February 2019	373	479	-22.1%
March 2019	519	651	-20.3%
April 2019	691	606	+14.0%
May 2019	886	969	-8.6%
June 2019	865	832	+4.0%
July 2019	756	743	+1.7%
August 2019	662	698	-5.2%
September 2019	564	520	+8.5%
October 2019	443	414	+7.0%
November 2019	246	257	-4.3%
December 2019	158	182	-13.2%
January 2020	279	331	-15.7%
12-Month Avg	537	557	-3.6%

Historical New Listings by Month

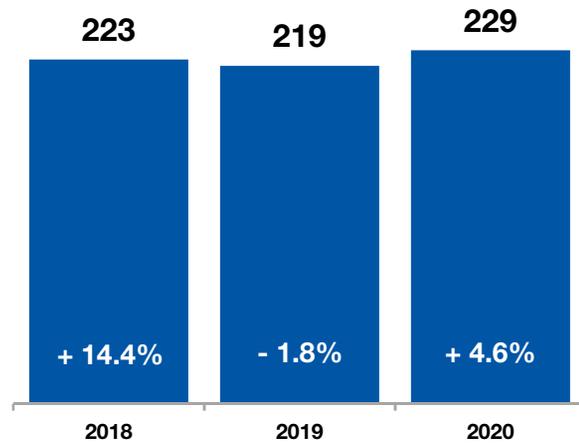


Pending Sales

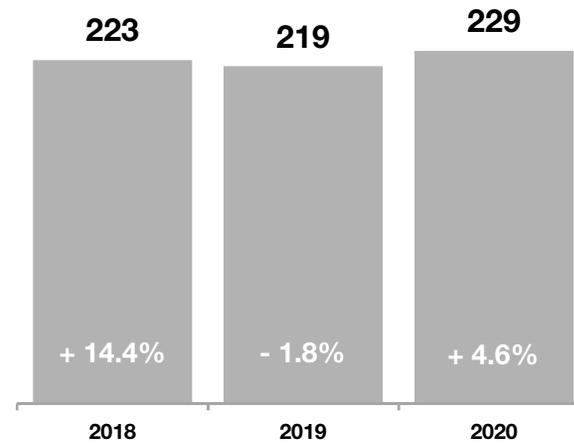
A count of the properties on which offers have been accepted in a given month.



January

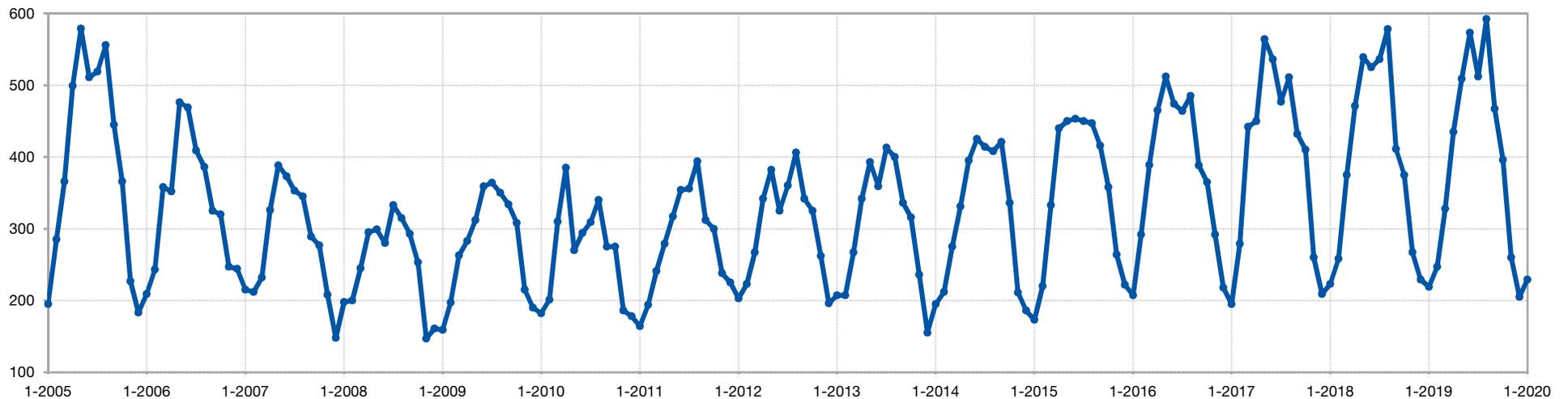


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	247	258	-4.3%
March 2019	328	375	-12.5%
April 2019	435	471	-7.6%
May 2019	509	539	-5.6%
June 2019	573	525	+9.1%
July 2019	512	536	-4.5%
August 2019	592	578	+2.4%
September 2019	467	411	+13.6%
October 2019	396	375	+5.6%
November 2019	260	267	-2.6%
December 2019	205	229	-10.5%
January 2020	229	219	+4.6%
12-Month Avg	396	399	-0.8%

Historical Pending Sales by Month

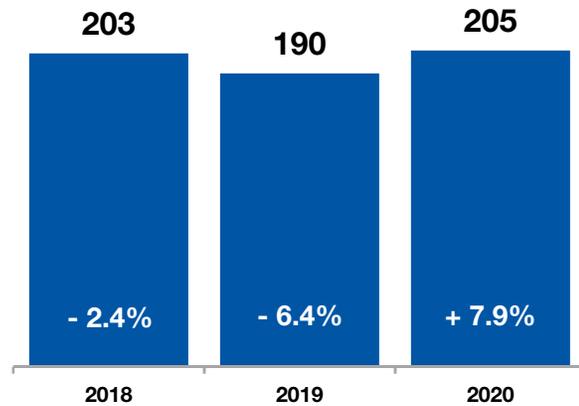


Closed Sales

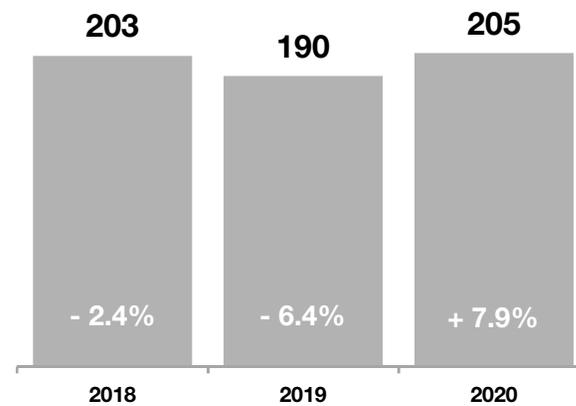
A count of the actual sales that closed in a given month.



January

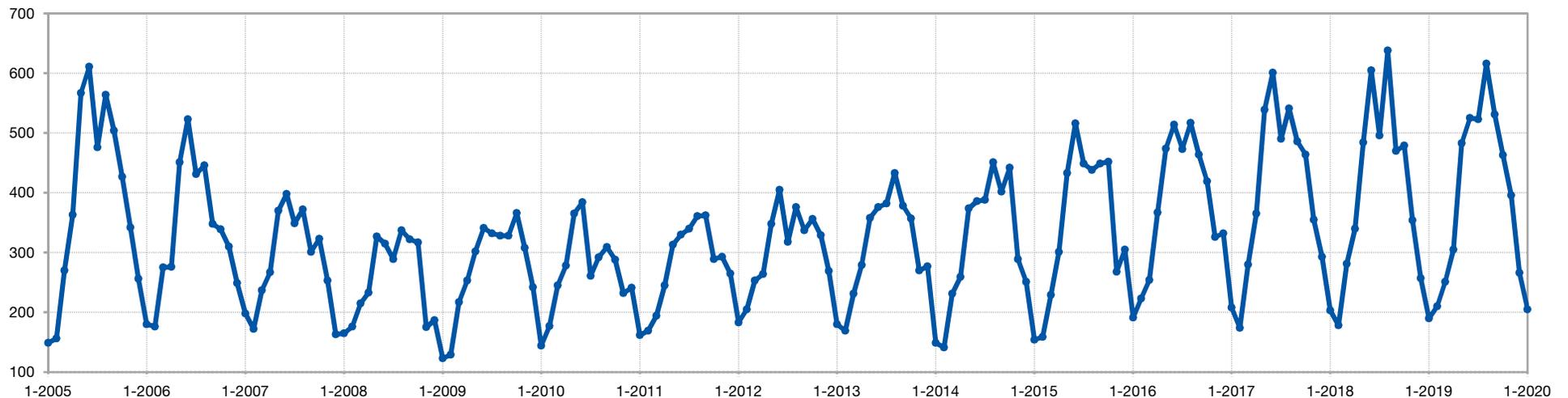


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2019	210	178	+18.0%
March 2019	251	281	-10.7%
April 2019	305	340	-10.3%
May 2019	483	484	-0.2%
June 2019	525	605	-13.2%
July 2019	523	496	+5.4%
August 2019	616	638	-3.4%
September 2019	531	470	+13.0%
October 2019	463	479	-3.3%
November 2019	396	354	+11.9%
December 2019	266	257	+3.5%
January 2020	205	190	+7.9%
12-Month Avg	398	398	0.0%

Historical Closed Sales by Month

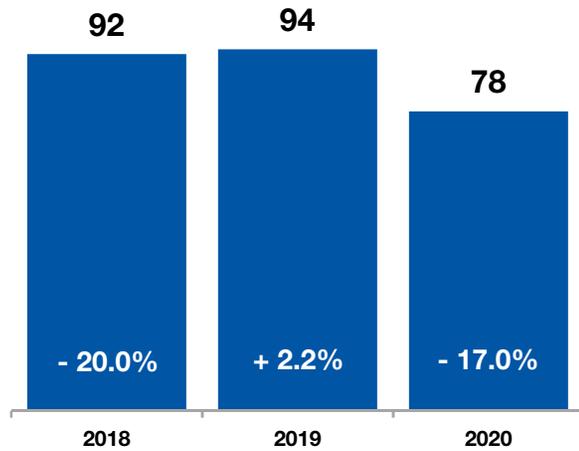


Days on Market Until Sale

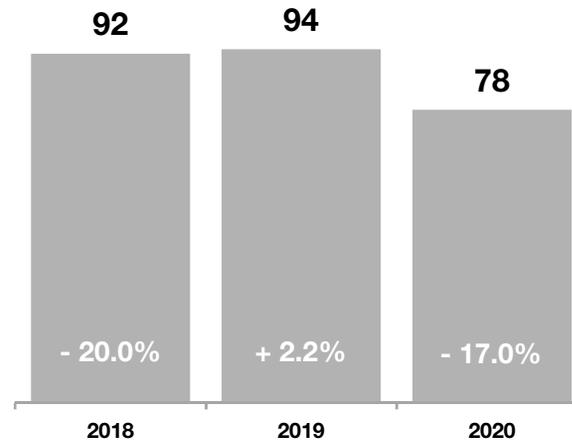
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

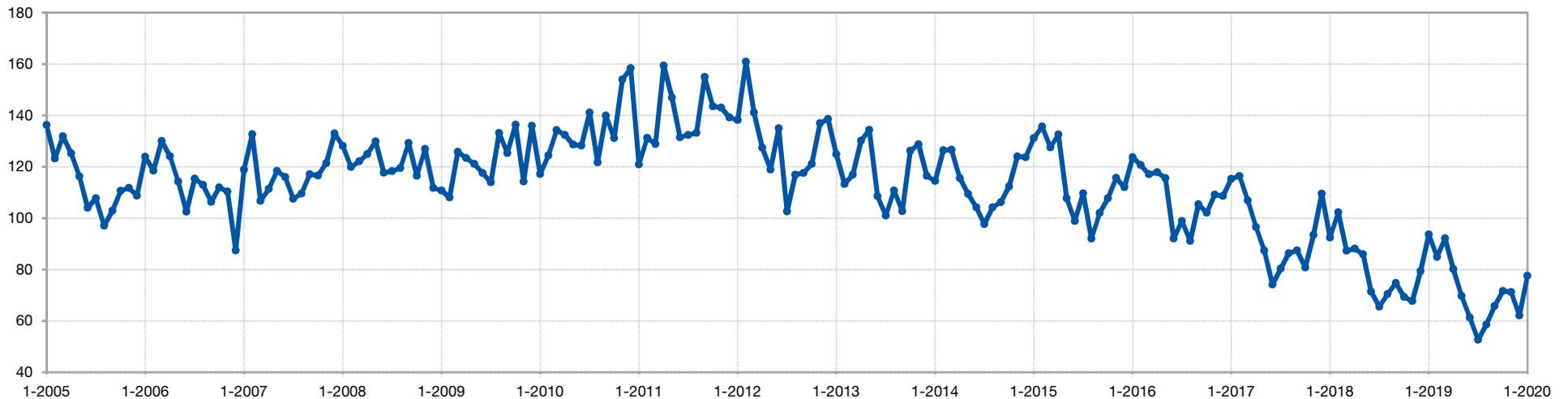


Year to Date



Month	Days on Market	Prior Year	Percent Change
February 2019	85	102	-16.7%
March 2019	92	87	+5.7%
April 2019	80	88	-9.1%
May 2019	70	86	-18.6%
June 2019	61	71	-14.1%
July 2019	53	65	-18.5%
August 2019	59	70	-15.7%
September 2019	66	75	-12.0%
October 2019	72	69	+4.3%
November 2019	71	68	+4.4%
December 2019	62	79	-21.5%
January 2020	78	94	-17.0%
12-Month Avg	71	80	-11.3%

Historical Days on Market Until Sale by Month

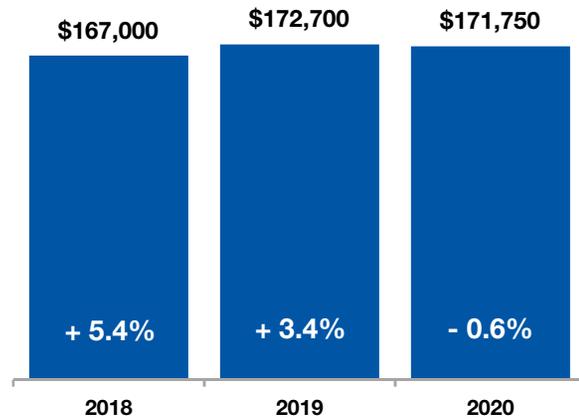


Median Sales Price

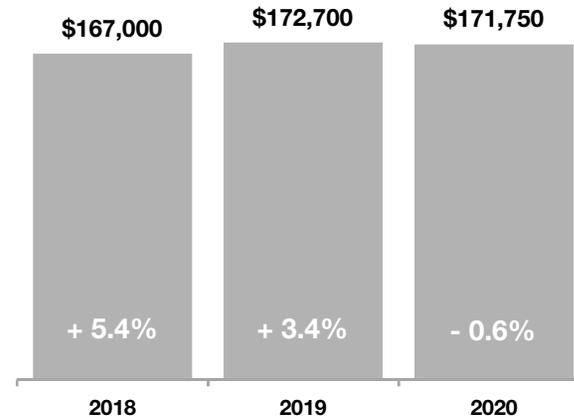
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

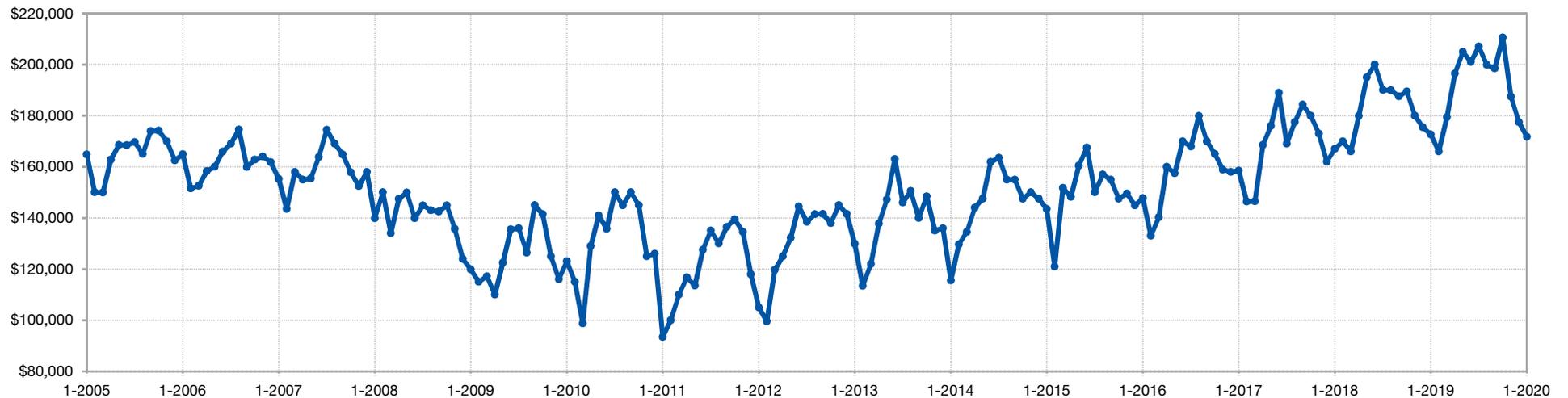


Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2019	\$166,000	\$169,900	-2.3%
March 2019	\$179,400	\$166,000	+8.1%
April 2019	\$196,450	\$179,900	+9.2%
May 2019	\$204,950	\$195,000	+5.1%
June 2019	\$201,000	\$200,000	+0.5%
July 2019	\$207,000	\$190,000	+8.9%
August 2019	\$199,900	\$189,900	+5.3%
September 2019	\$198,500	\$187,500	+5.9%
October 2019	\$210,538	\$189,450	+11.1%
November 2019	\$187,400	\$180,000	+4.1%
December 2019	\$177,500	\$175,450	+1.2%
January 2020	\$171,750	\$172,700	-0.6%
12-Month Avg	\$191,699	\$182,983	+4.8%

Historical Median Sales Price by Month

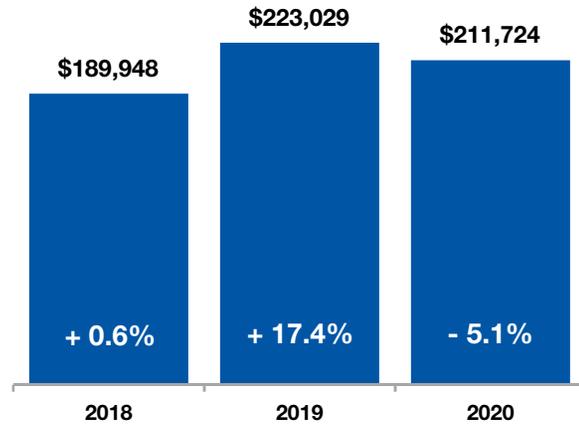


Average Sales Price

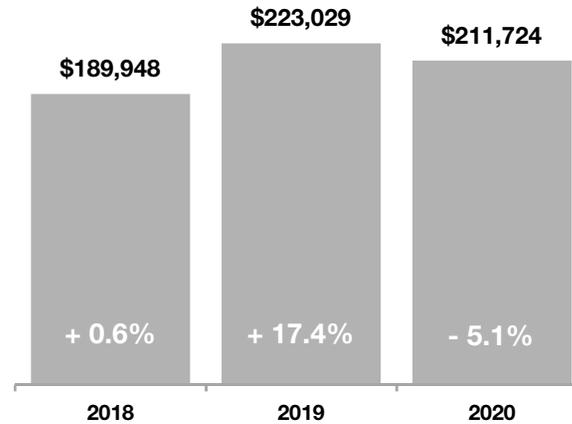
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

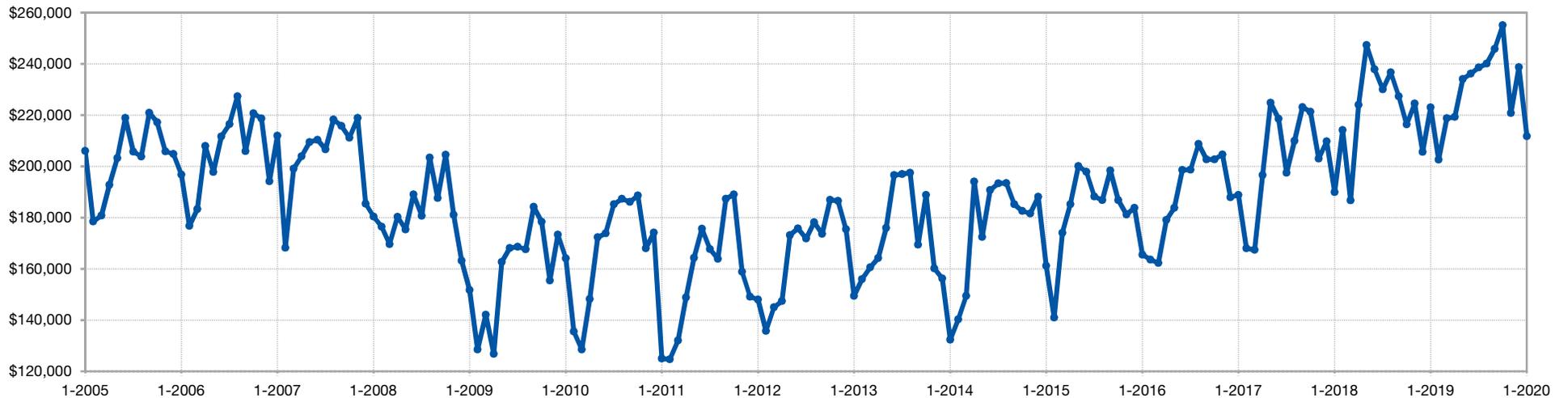


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2019	\$202,628	\$214,152	-5.4%
March 2019	\$218,809	\$186,737	+17.2%
April 2019	\$219,292	\$224,033	-2.1%
May 2019	\$234,116	\$247,345	-5.3%
June 2019	\$236,177	\$237,870	-0.7%
July 2019	\$238,597	\$230,034	+3.7%
August 2019	\$240,064	\$236,642	+1.4%
September 2019	\$245,882	\$227,286	+8.2%
October 2019	\$255,083	\$216,390	+17.9%
November 2019	\$220,821	\$224,559	-1.7%
December 2019	\$238,688	\$205,597	+16.1%
January 2020	\$211,724	\$223,029	-5.1%
12-Month Avg	\$230,157	\$222,806	+3.3%

Historical Average Sales Price by Month

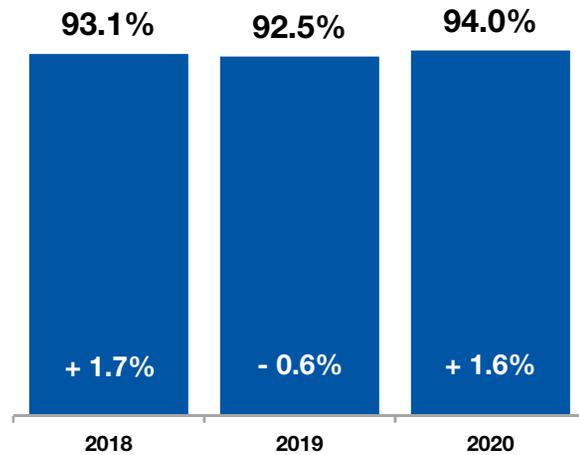


Percent of Original List Price Received

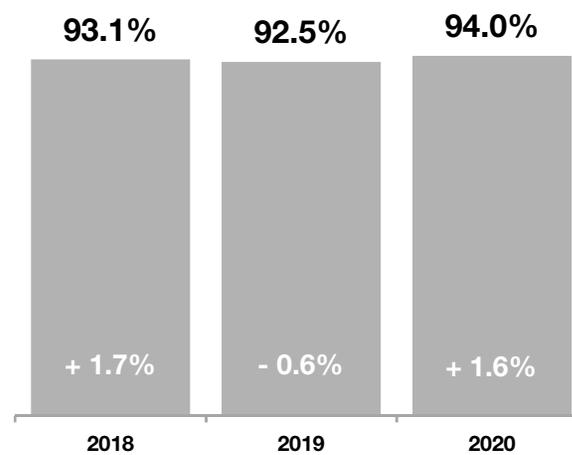
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2019	93.3%	91.9%	+1.5%
March 2019	94.8%	94.2%	+0.6%
April 2019	95.3%	94.8%	+0.5%
May 2019	96.4%	95.5%	+0.9%
June 2019	96.3%	95.8%	+0.5%
July 2019	96.0%	96.1%	-0.1%
August 2019	95.6%	95.0%	+0.6%
September 2019	94.2%	94.5%	-0.3%
October 2019	93.7%	94.1%	-0.4%
November 2019	93.5%	93.6%	-0.1%
December 2019	94.3%	93.1%	+1.3%
January 2020	94.0%	92.5%	+1.6%
12-Month Avg	94.8%	94.3%	+0.5%

Historical Percent of Original List Price Received by Month

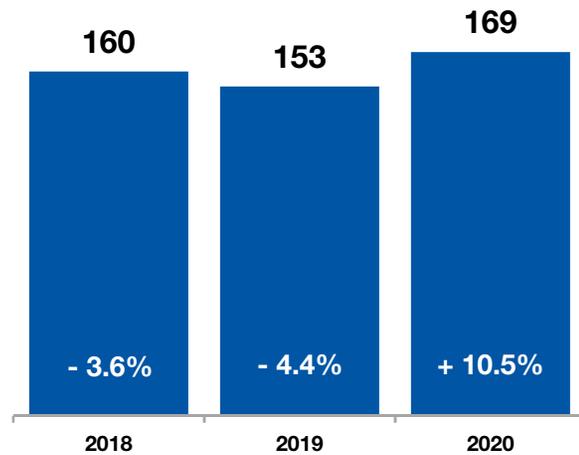


Housing Affordability Index

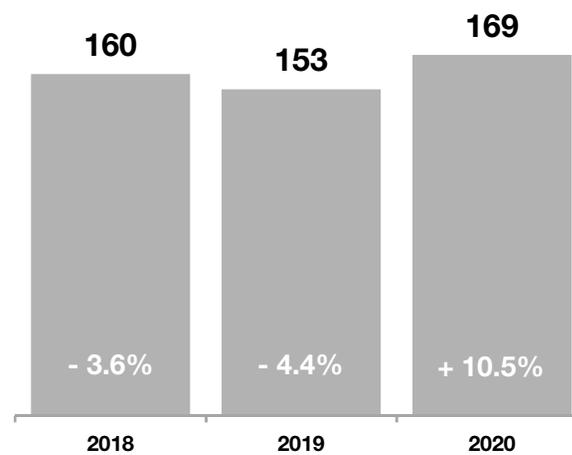


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

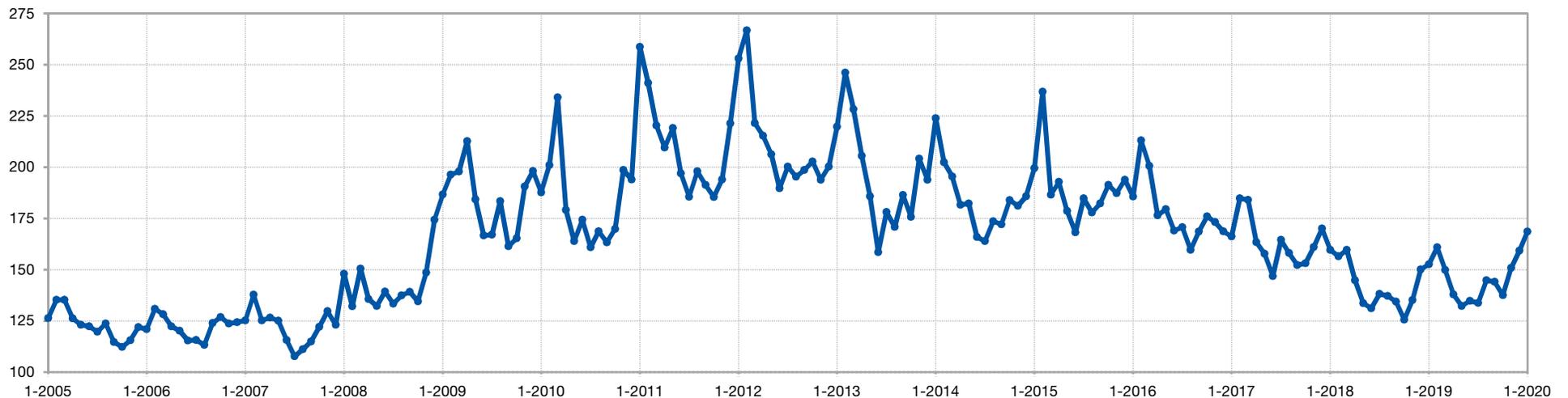


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2019	161	157	+2.5%
March 2019	150	160	-6.3%
April 2019	138	145	-4.8%
May 2019	132	134	-1.5%
June 2019	135	131	+3.1%
July 2019	134	138	-2.9%
August 2019	145	137	+5.8%
September 2019	144	134	+7.5%
October 2019	137	126	+8.7%
November 2019	151	135	+11.9%
December 2019	159	150	+6.0%
January 2020	169	153	+10.5%
12-Month Avg	146	142	+2.8%

Historical Housing Affordability Index by Month

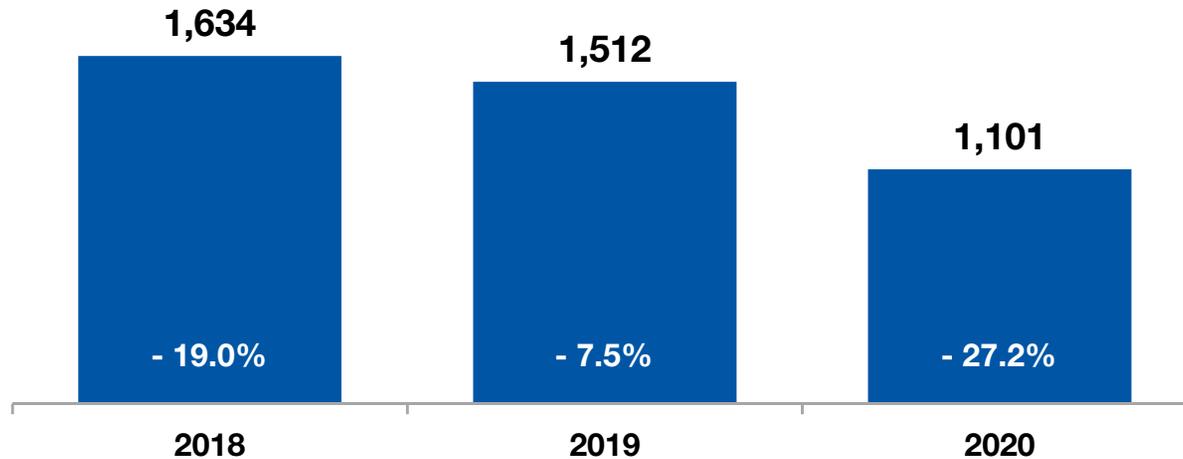


Inventory of Homes for Sale

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

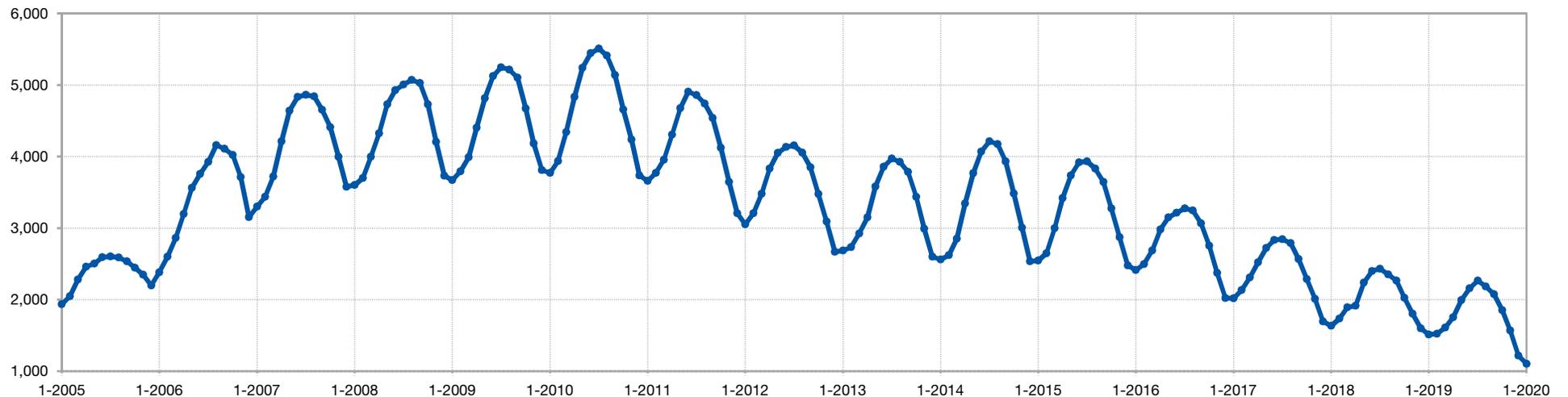


January



	Homes for Sale	Prior Year	Percent Change
February 2019	1,524	1,733	-12.1%
March 2019	1,608	1,892	-15.0%
April 2019	1,751	1,915	-8.6%
May 2019	1,992	2,237	-11.0%
June 2019	2,158	2,397	-10.0%
July 2019	2,266	2,430	-6.7%
August 2019	2,184	2,352	-7.1%
September 2019	2,074	2,264	-8.4%
October 2019	1,853	2,024	-8.4%
November 2019	1,570	1,802	-12.9%
December 2019	1,218	1,596	-23.7%
January 2020	1,101	1,512	-27.2%
12-Month Avg	1,775	2,013	-11.8%

Historical Inventory of Homes for Sale by Month

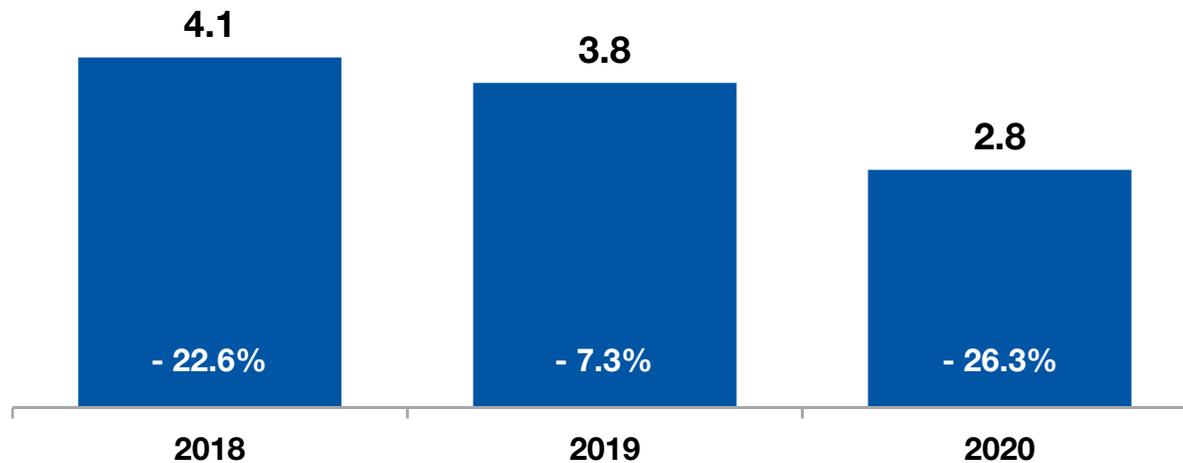


Months Supply of Inventory

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.

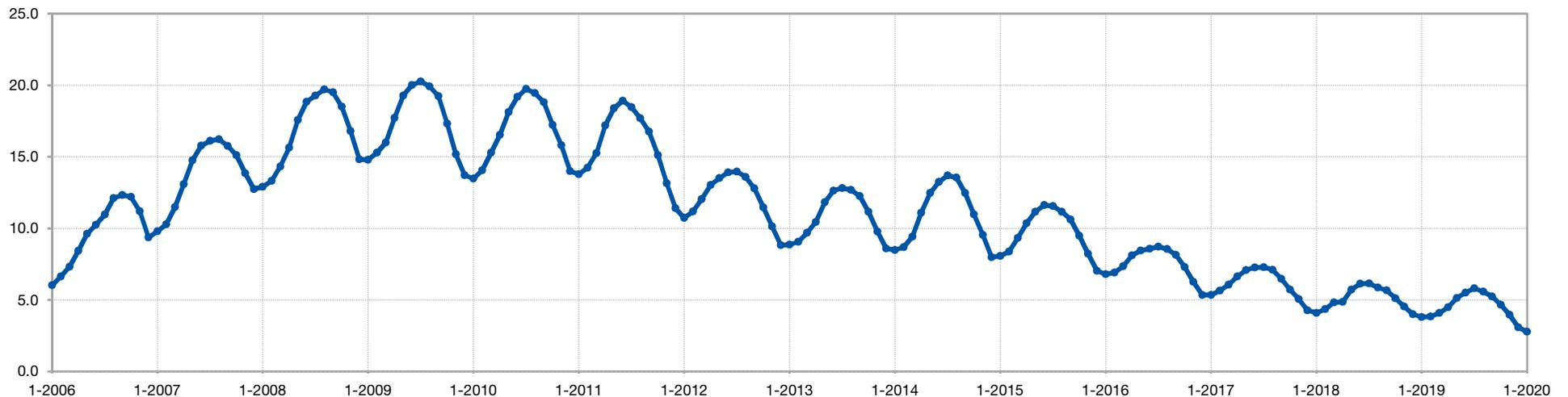


January



Months Supply		Prior Year	Percent Change
February 2019	3.8	4.4	-13.6%
March 2019	4.1	4.8	-14.6%
April 2019	4.5	4.9	-8.2%
May 2019	5.1	5.7	-10.5%
June 2019	5.5	6.1	-9.8%
July 2019	5.8	6.1	-4.9%
August 2019	5.6	5.9	-5.1%
September 2019	5.2	5.7	-8.8%
October 2019	4.7	5.1	-7.8%
November 2019	4.0	4.5	-11.1%
December 2019	3.1	4.0	-22.5%
January 2020	2.8	3.8	-26.3%
12-Month Avg	4.5	5.1	-11.8%

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 2019	YTD 2020	+ / -	YTD 2019	YTD 2020	+ / -	YTD 2019	YTD 2020	+ / -	1-2019	1-2020	+ / -	1-2019	1-2020	+ / -
Aitkin	11	13	+18.2%	8	3	-62.5%	\$194,263	\$150,000	-22.8%	64	58	-9.4%	5.3	4.4	-17.3%
Backus	4	2	-50.0%	3	3	0.0%	\$273,000	\$107,000	-60.8%	25	20	-20.0%	5.4	4.1	-24.0%
Baxter	18	7	-61.1%	4	4	0.0%	\$202,450	\$203,950	+0.7%	36	29	-19.4%	2.6	2.5	-5.7%
Brainerd	38	36	-5.3%	29	23	-20.7%	\$135,000	\$175,000	+29.6%	127	91	-28.3%	2.8	2.1	-26.9%
Breezy Point	7	3	-57.1%	4	6	+50.0%	\$192,000	\$207,450	+8.0%	39	17	-56.4%	4.9	1.7	-66.1%
Crosby	3	1	-66.7%	3	3	0.0%	\$131,750	\$90,000	-31.7%	9	8	-11.1%	2.2	1.9	-12.9%
Crosslake	14	8	-42.9%	4	2	-50.0%	\$355,883	\$285,500	-19.8%	58	45	-22.4%	6.7	4.4	-34.4%
Cushing	3	0	-100.0%	2	2	0.0%	\$180,000	\$66,750	-62.9%	12	7	-41.7%	4.2	2.7	-36.4%
Deerwood	4	2	-50.0%	0	1	--	\$0	\$0	--	26	12	-53.8%	6.7	3.3	-50.8%
Emily	1	1	0.0%	1	0	-100.0%	\$25,500	\$0	-100.0%	11	5	-54.5%	3.1	1.5	-51.4%
Hackensack	7	4	-42.9%	2	3	+50.0%	\$316,025	\$265,000	-16.1%	36	20	-44.4%	6.4	3.9	-38.5%
Isle	5	8	+60.0%	0	6	--	\$0	\$187,000	--	19	14	-26.3%	3.2	2.3	-29.4%
Little Falls	6	15	+150.0%	9	15	+66.7%	\$140,150	\$130,000	-7.2%	35	33	-5.7%	1.9	2.1	+7.7%
Longville	2	3	+50.0%	4	0	-100.0%	\$348,750	\$0	-100.0%	26	21	-19.2%	4.9	5.9	+21.5%
Menahga	2	1	-50.0%	0	2	--	\$0	\$253,250	--	13	11	-15.4%	2.9	2.8	-4.4%
Motley	0	2	--	1	4	+300.0%	\$220,000	\$130,000	-40.9%	23	8	-65.2%	7.2	1.6	-77.9%
Nevis	2	1	-50.0%	1	2	+100.0%	\$135,000	\$159,750	+18.3%	8	14	+75.0%	1.0	3.5	+239.1%
Nisswa	14	4	-71.4%	7	6	-14.3%	\$390,000	\$282,000	-27.7%	56	29	-48.2%	7.1	2.7	-61.9%
Park Rapids	13	6	-53.8%	9	8	-11.1%	\$155,000	\$145,700	-6.0%	47	43	-8.5%	2.8	2.8	-2.6%
Pequot Lakes	12	2	-83.3%	5	12	+140.0%	\$158,000	\$228,500	+44.6%	47	27	-42.6%	4.7	2.7	-44.0%
Pillager	5	2	-60.0%	1	1	0.0%	\$14,900	\$156,000	+947.0%	17	7	-58.8%	3.3	1.9	-42.9%
Pine River	8	4	-50.0%	3	4	+33.3%	\$144,000	\$138,750	-3.6%	38	17	-55.3%	5.8	3.0	-48.8%
Staples	6	5	-16.7%	4	2	-50.0%	\$64,000	\$143,500	+124.2%	28	21	-25.0%	5.1	3.2	-36.5%
Walker	5	5	0.0%	2	1	-50.0%	\$197,100	\$259,900	+31.9%	42	29	-31.0%	7.0	3.9	-44.1%