

Monthly Indicators



April 2021

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

Activity Snapshot

+ 16.0% **+ 18.2%** **- 67.8%**

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.



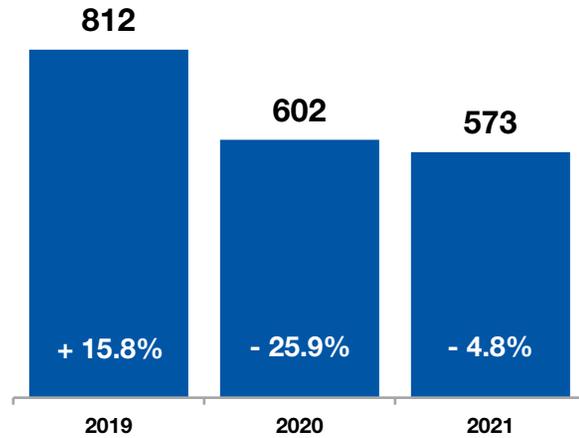
Key Metrics	Historical Sparkbars	4-2020	4-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		602	573	- 4.8%	1,962	1,677	- 14.5%
Pending Sales		409	493	+ 20.5%	1,310	1,540	+ 17.6%
Closed Sales		332	385	+ 16.0%	1,031	1,230	+ 19.3%
Days on Market		81	49	- 39.5%	86	55	- 36.0%
Median Sales Price		\$202,500	\$239,450	+ 18.2%	\$190,250	\$220,000	+ 15.6%
Avg. Sales Price		\$215,369	\$278,176	+ 29.2%	\$218,508	\$256,591	+ 17.4%
Pct. of Orig. Price Received		95.3%	99.3%	+ 4.2%	94.6%	97.4%	+ 3.0%
Affordability Index		146	125	- 14.4%	156	136	- 12.8%
Homes for Sale		1,697	547	- 67.8%	--	--	--
Months Supply		3.9	1.0	- 74.4%	--	--	--

New Listings

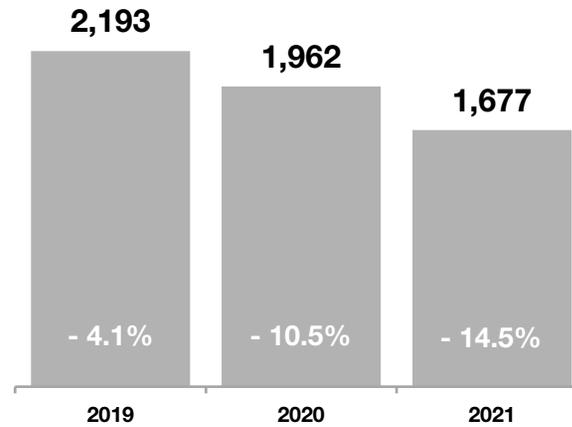
A count of the properties that have been newly listed on the market in a given month.



April

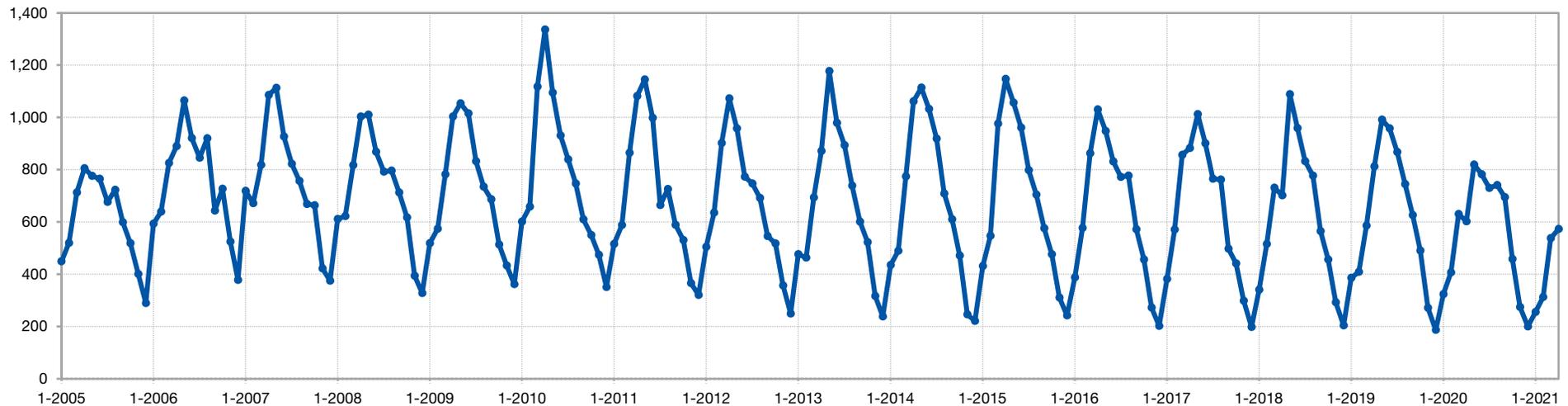


Year to Date



	New Listings	Prior Year	Percent Change
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	274	271	+1.1%
December 2020	200	186	+7.5%
January 2021	255	323	-21.1%
February 2021	312	407	-23.3%
March 2021	537	630	-14.8%
April 2021	573	602	-4.8%
12-Month Avg	531	591	-10.2%

Historical New Listings by Month

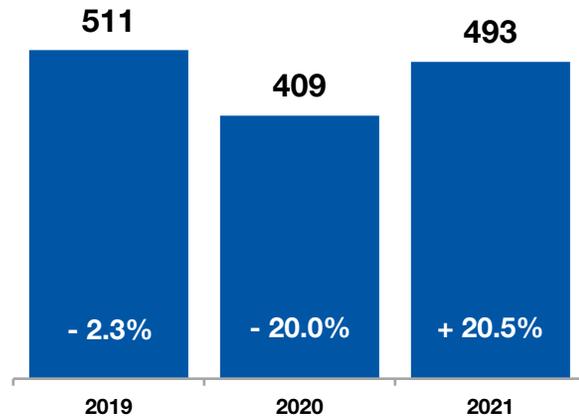


Pending Sales

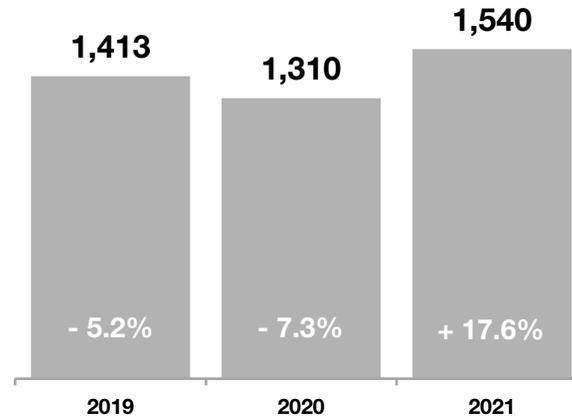
A count of the properties on which offers have been accepted in a given month.



April

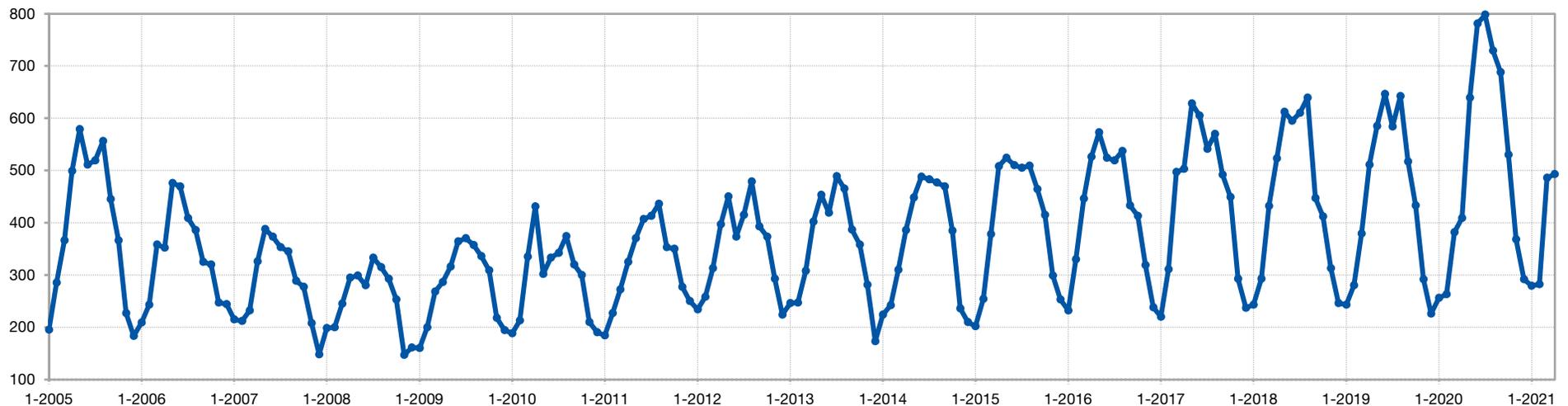


Year to Date



	Pending Sales	Prior Year	Percent Change
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	368	292	+26.0%
December 2020	292	226	+29.2%
January 2021	279	256	+9.0%
February 2021	282	263	+7.2%
March 2021	486	382	+27.2%
April 2021	493	409	+20.5%
12-Month Avg	530	436	+21.6%

Historical Pending Sales by Month

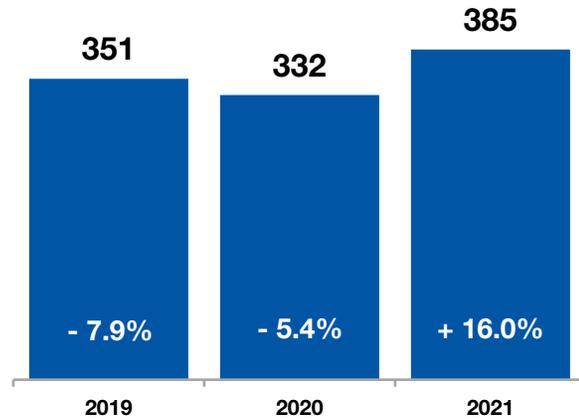


Closed Sales

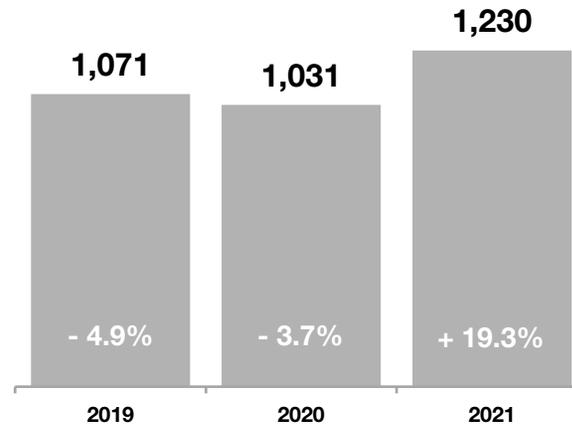
A count of the actual sales that closed in a given month.



April

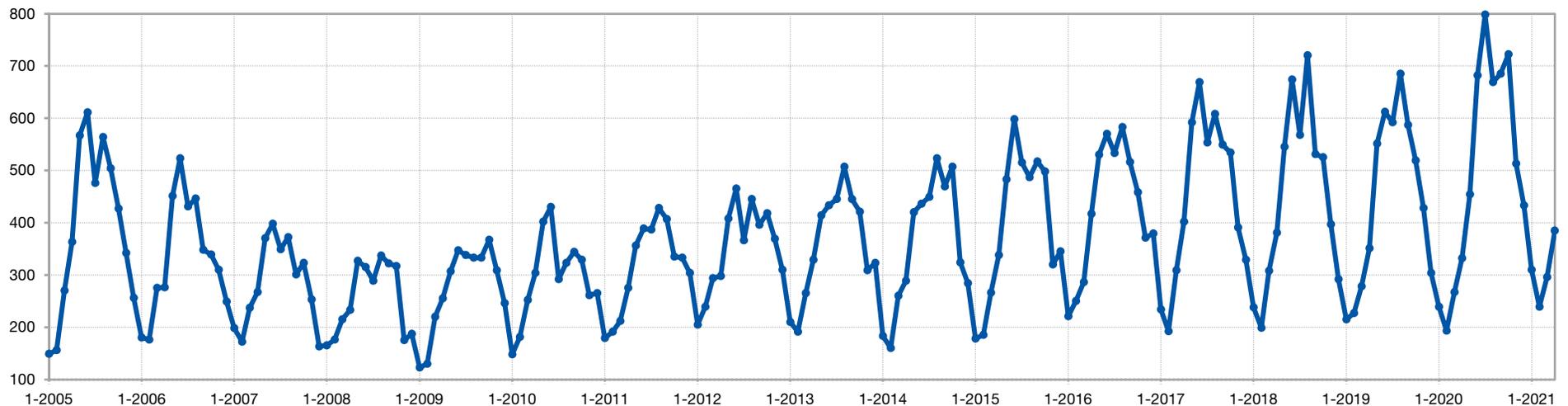


Year to Date



	Closed Sales	Prior Year	Percent Change
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	239	193	+23.8%
March 2021	296	267	+10.9%
April 2021	385	332	+16.0%
12-Month Avg	516	442	+16.7%

Historical Closed Sales by Month

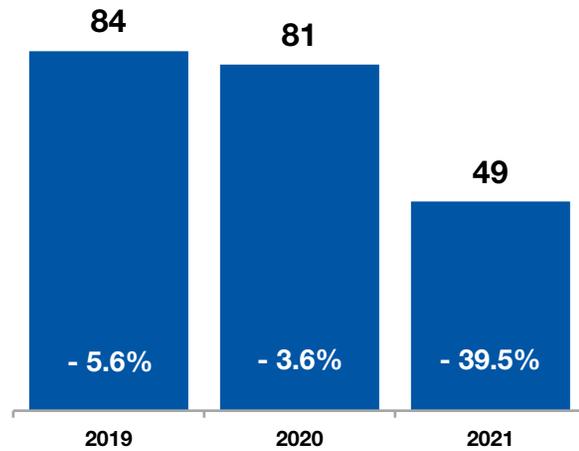


Days on Market Until Sale

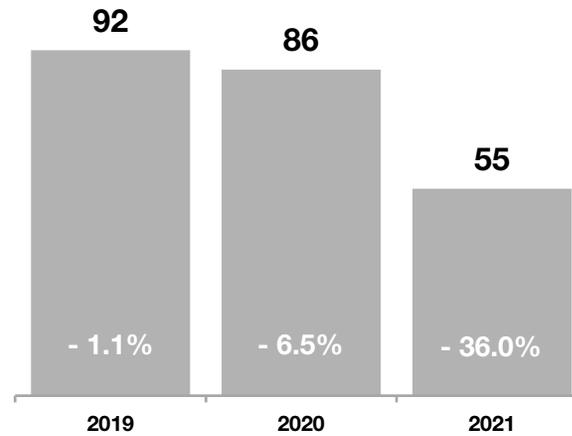
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

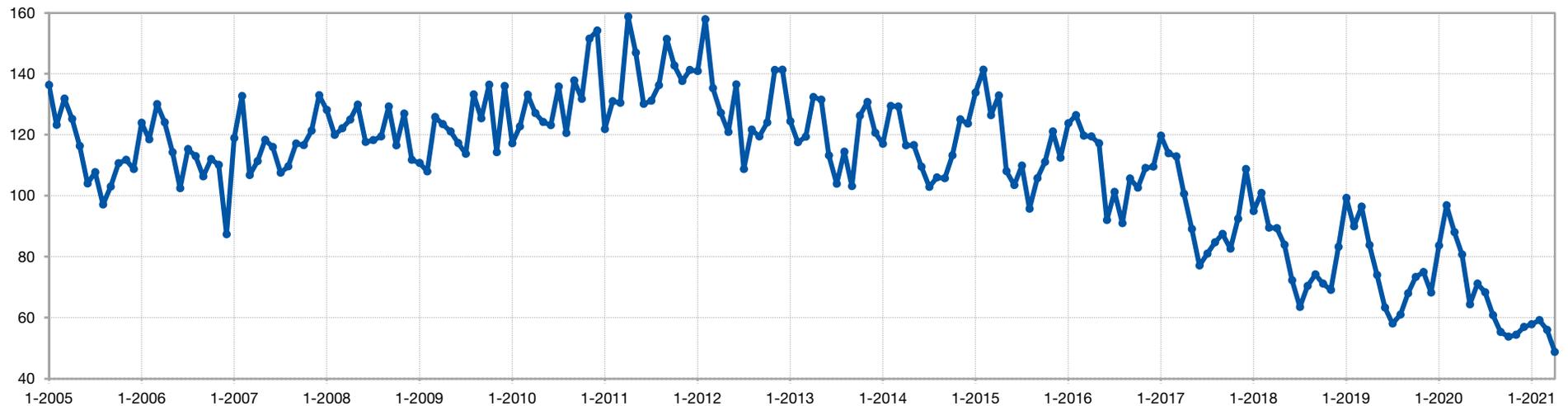


Year to Date



Days on Market	Prior Year	Percent Change	
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	59	97	-39.2%
March 2021	56	88	-36.4%
April 2021	49	81	-39.5%
12-Month Avg	59	74	-20.3%

Historical Days on Market Until Sale by Month

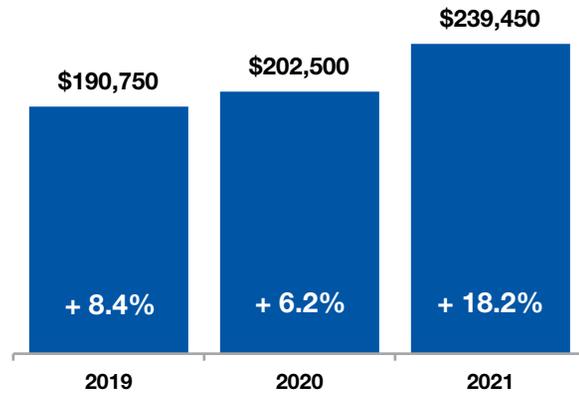


Median Sales Price

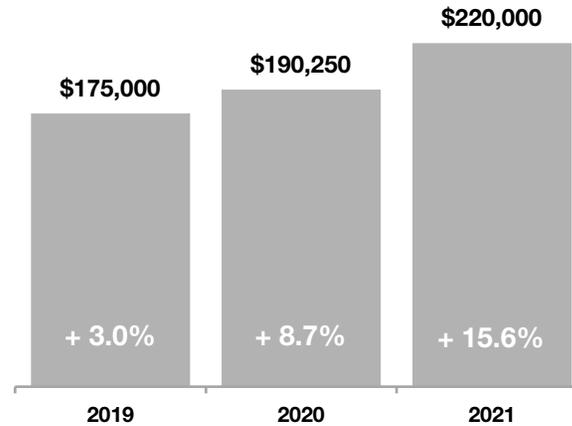
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

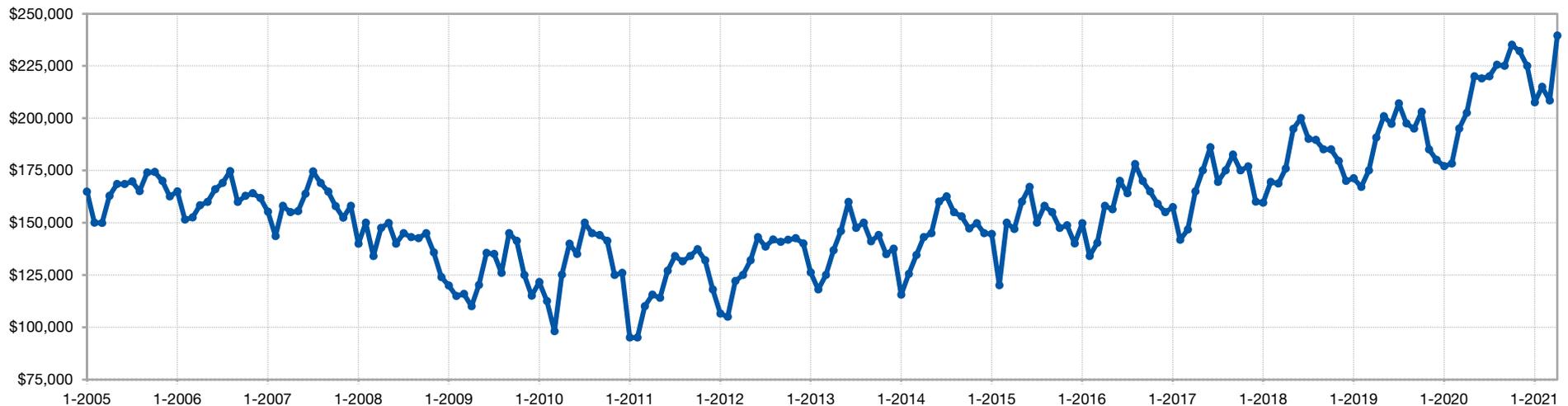


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
March 2021	\$208,450	\$195,000	+6.9%
April 2021	\$239,450	\$202,500	+18.2%
12-Month Avg	\$222,658	\$193,190	+15.3%

Historical Median Sales Price by Month

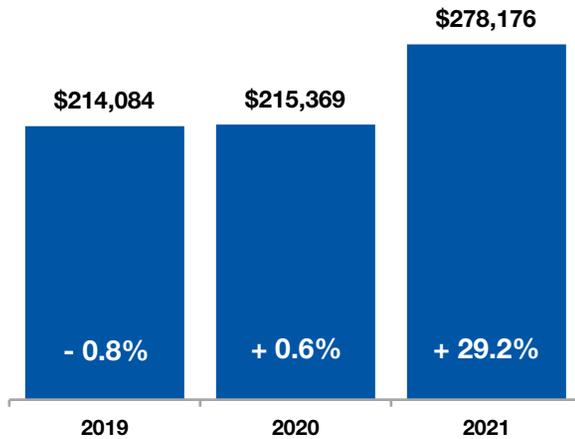


Average Sales Price

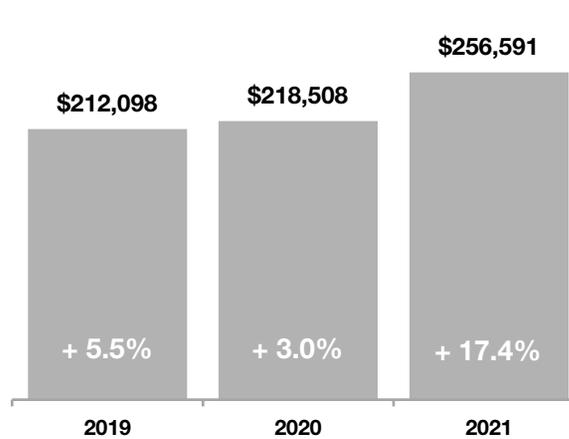
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

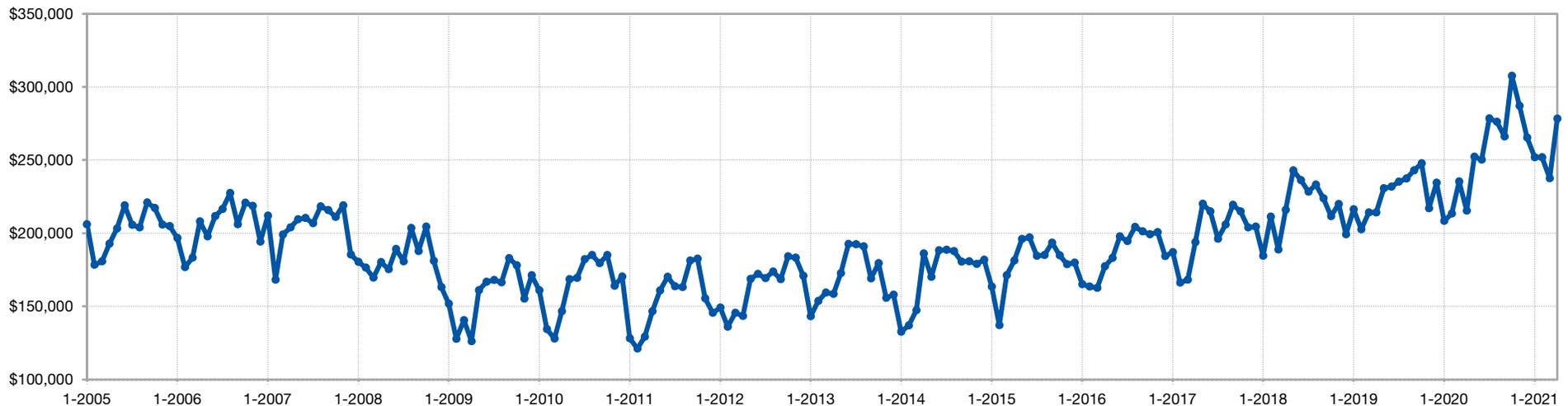


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$251,860	\$213,290	+18.1%
March 2021	\$237,528	\$235,337	+0.9%
April 2021	\$278,176	\$215,369	+29.2%
12-Month Avg	\$266,827	\$229,057	+16.5%

Historical Average Sales Price by Month

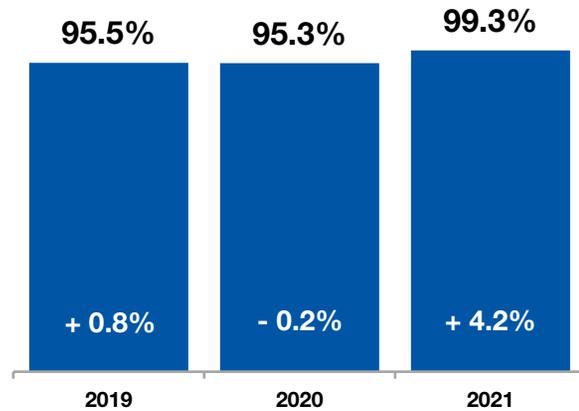


Percent of Original List Price Received

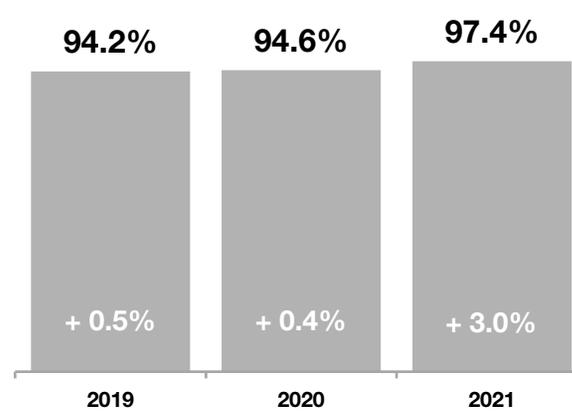
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
March 2021	97.0%	95.9%	+1.1%
April 2021	99.3%	95.3%	+4.2%
12-Month Avg	96.9%	94.8%	+2.2%

Historical Percent of Original List Price Received by Month

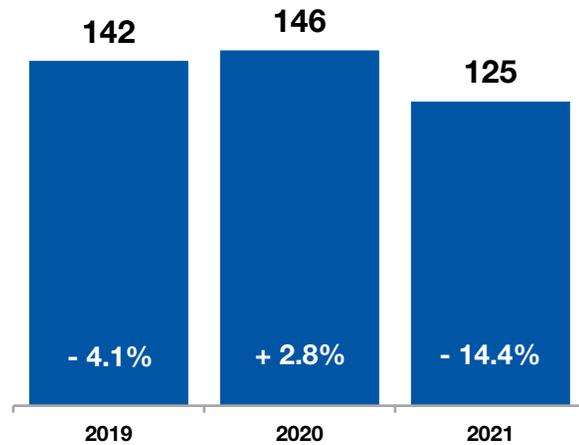


Housing Affordability Index

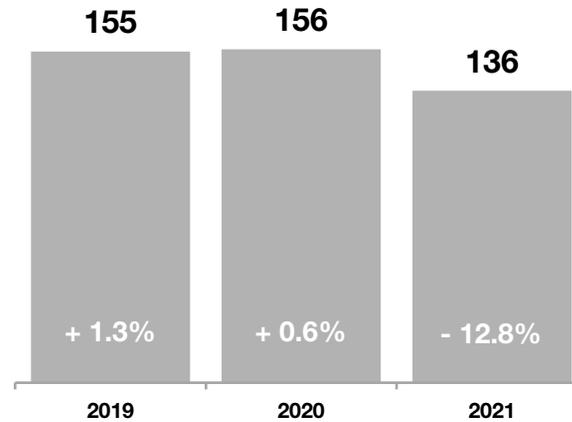
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

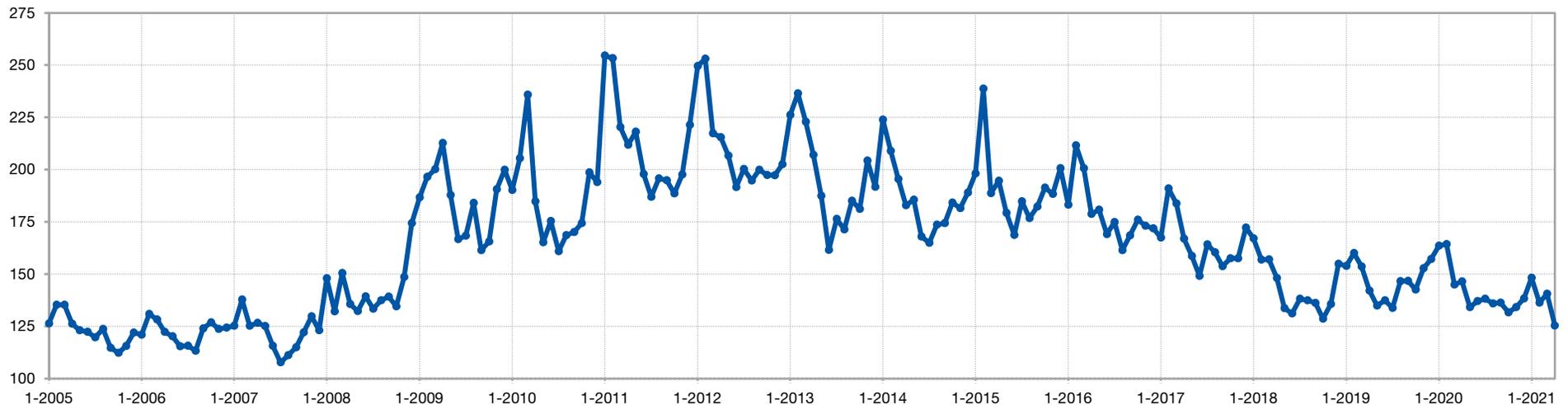


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
March 2021	141	145	-2.8%
April 2021	125	146	-14.4%
12-Month Avg	136	148	-8.1%

Historical Housing Affordability Index by Month

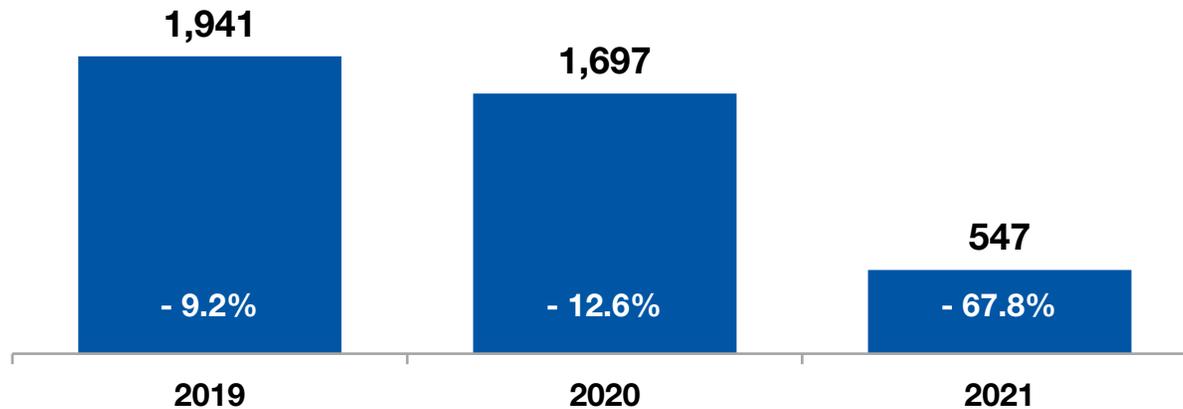


Inventory of Homes for Sale

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

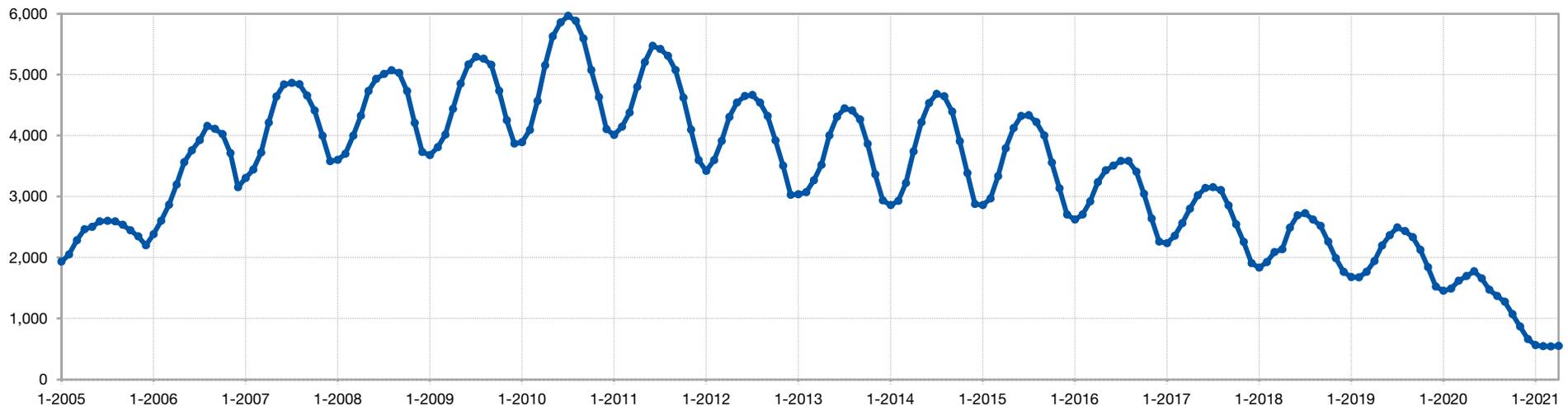


April



Homes for Sale	Prior Year	Percent Change
May 2020	2,194	-19.1%
June 2020	2,363	-29.9%
July 2020	2,493	-40.9%
August 2020	2,431	-43.8%
September 2020	2,334	-45.4%
October 2020	2,126	-49.7%
November 2020	1,842	-52.9%
December 2020	1,522	-56.6%
January 2021	1,454	-61.2%
February 2021	1,487	-63.3%
March 2021	1,618	-66.5%
April 2021	1,697	-67.8%
12-Month Avg	1,963	-47.6%

Historical Inventory of Homes for Sale by Month

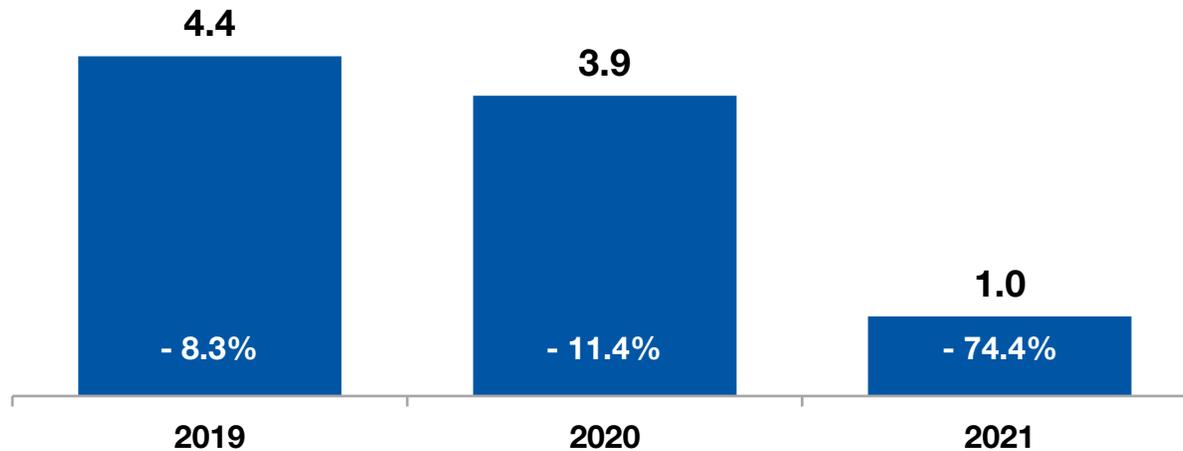


Months Supply of Inventory

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.

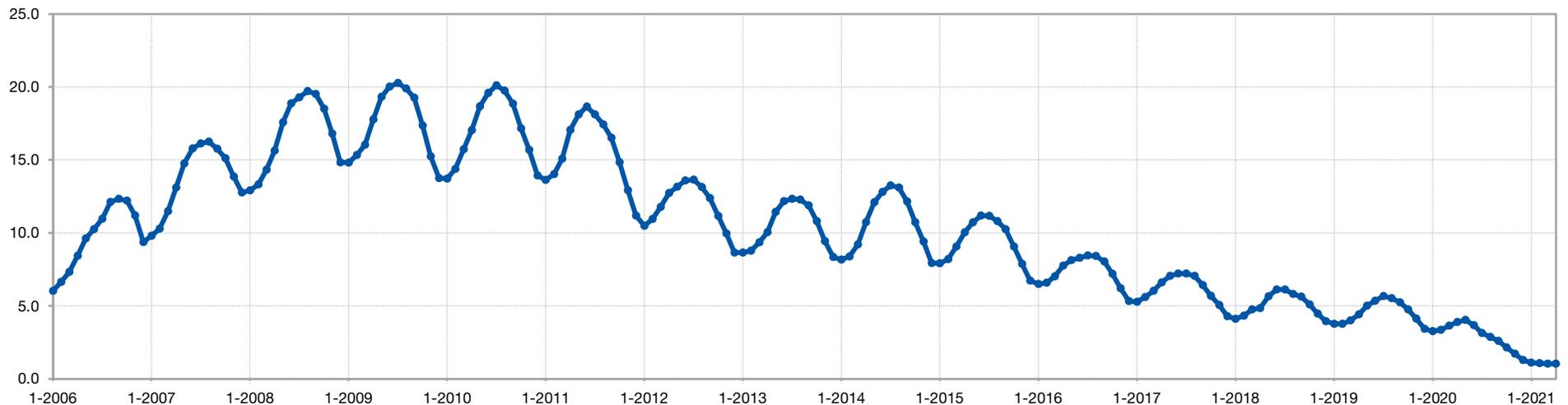


April



Months Supply		Prior Year	Percent Change
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	1.3	3.4	-61.8%
January 2021	1.1	3.3	-66.7%
February 2021	1.1	3.3	-66.7%
March 2021	1.0	3.6	-72.2%
April 2021	1.0	3.9	-74.4%
12-Month Avg	2.1	4.4	-52.3%

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	+ / -	4-2020	4-2021	+ / -	4-2020	4-2021	+ / -
Aitkin	65	46	-29.2%	33	44	+33.3%	\$169,900	\$189,500	+11.5%	77	16	-79.2%	5.8	0.8	-86.1%
Backus	19	10	-47.4%	10	16	+60.0%	\$172,000	\$255,000	+48.3%	19	2	-89.5%	3.7	0.3	-91.2%
Baxter	68	52	-23.5%	34	32	-5.9%	\$221,500	\$246,500	+11.3%	44	10	-77.3%	3.5	0.6	-82.1%
Brainerd	184	156	-15.2%	118	117	-0.8%	\$171,200	\$189,300	+10.6%	118	39	-66.9%	2.7	0.8	-71.9%
Breezy Point	39	25	-35.9%	23	27	+17.4%	\$186,000	\$278,000	+49.5%	29	4	-86.2%	3.1	0.4	-87.1%
Crosby	12	11	-8.3%	11	16	+45.5%	\$160,000	\$149,900	-6.3%	10	4	-60.0%	2.7	0.8	-71.6%
Crosslake	50	37	-26.0%	12	23	+91.7%	\$460,000	\$475,000	+3.3%	75	14	-81.3%	7.4	0.8	-88.7%
Cushing	14	15	+7.1%	6	10	+66.7%	\$196,700	\$271,750	+38.2%	16	8	-50.0%	6.0	2.2	-62.8%
Deerwood	34	17	-50.0%	9	18	+100.0%	\$237,500	\$254,950	+7.3%	28	7	-75.0%	6.5	1.0	-84.9%
Emily	12	25	+108.3%	5	13	+160.0%	\$179,900	\$268,000	+49.0%	12	10	-16.7%	3.6	2.1	-39.9%
Hackensack	21	11	-47.6%	8	12	+50.0%	\$220,000	\$227,450	+3.4%	26	7	-73.1%	5.4	1.0	-80.8%
Isle	19	28	+47.4%	14	20	+42.9%	\$149,000	\$146,250	-1.8%	21	11	-47.6%	3.8	1.4	-62.7%
Little Falls	61	71	+16.4%	46	52	+13.0%	\$151,500	\$167,500	+10.6%	41	9	-78.0%	2.7	0.4	-84.0%
Longville	25	13	-48.0%	1	12	+1200.0%	\$532,500	\$327,000	-38.6%	35	5	-85.7%	8.8	0.7	-92.2%
Menahga	15	16	+6.7%	10	16	+60.0%	\$130,450	\$142,500	+9.2%	11	7	-36.4%	2.7	1.4	-49.0%
Motley	25	12	-52.0%	14	12	-14.3%	\$156,750	\$167,000	+6.5%	19	5	-73.7%	4.4	1.1	-74.2%
Nevis	20	17	-15.0%	4	9	+125.0%	\$167,450	\$410,000	+144.8%	27	5	-81.5%	5.7	0.8	-86.1%
Nisswa	38	27	-28.9%	17	20	+17.6%	\$310,000	\$360,790	+16.4%	51	14	-72.5%	5.4	1.1	-79.8%
Park Rapids	68	47	-30.9%	22	43	+95.5%	\$148,125	\$182,450	+23.2%	71	18	-74.6%	4.4	0.9	-79.1%
Pequot Lakes	32	58	+81.3%	29	32	+10.3%	\$231,000	\$295,000	+27.7%	37	22	-40.5%	3.8	1.7	-56.2%
Pillager	23	31	+34.8%	10	15	+50.0%	\$135,000	\$345,000	+155.6%	12	7	-41.7%	3.0	1.1	-64.6%
Pine River	36	29	-19.4%	11	20	+81.8%	\$118,000	\$239,450	+102.9%	28	11	-60.7%	4.4	1.3	-70.3%
Staples	19	20	+5.3%	16	17	+6.3%	\$127,950	\$169,900	+32.8%	15	5	-66.7%	2.5	0.9	-63.7%
Walker	34	21	-38.2%	9	16	+77.8%	\$285,000	\$359,000	+26.0%	57	17	-70.2%	8.1	1.7	-79.6%