

# Monthly Indicators



## May 2021

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

## Activity Snapshot

**+ 6.2%**    **+ 11.4%**    **- 62.9%**

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.



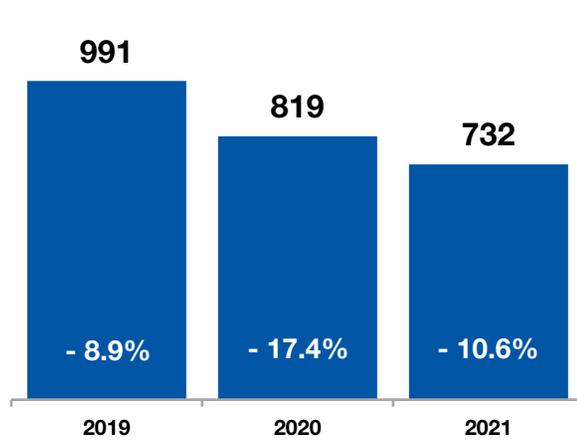
Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		819	<b>732</b>	- 10.6%	2,781	<b>2,415</b>	- 13.2%
<b>Pending Sales</b>		639	<b>592</b>	- 7.4%	1,948	<b>2,120</b>	+ 8.8%
<b>Closed Sales</b>		454	<b>482</b>	+ 6.2%	1,485	<b>1,715</b>	+ 15.5%
<b>Days on Market</b>		64	<b>35</b>	- 45.3%	80	<b>49</b>	- 38.8%
<b>Median Sales Price</b>		\$220,000	<b>\$245,000</b>	+ 11.4%	\$199,900	<b>\$226,000</b>	+ 13.1%
<b>Avg. Sales Price</b>		\$252,207	<b>\$313,104</b>	+ 24.1%	\$228,873	<b>\$272,300</b>	+ 19.0%
<b>Pct. of Orig. Price Received</b>		95.8%	<b>100.6%</b>	+ 5.0%	94.9%	<b>98.3%</b>	+ 3.6%
<b>Affordability Index</b>		134	<b>122</b>	- 9.0%	148	<b>133</b>	- 10.1%
<b>Homes for Sale</b>		1,778	<b>660</b>	- 62.9%	--	--	--
<b>Months Supply</b>		4.0	<b>1.3</b>	- 67.5%	--	--	--

# New Listings

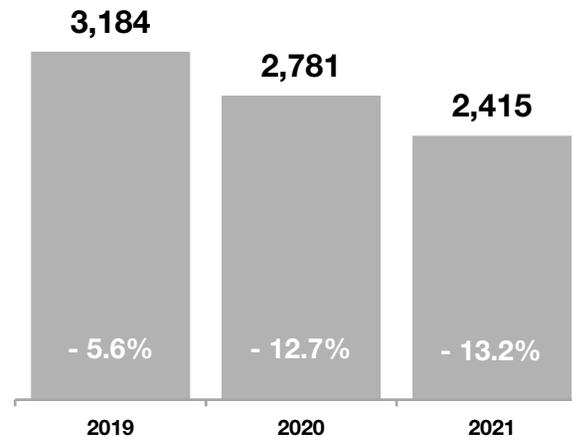
A count of the properties that have been newly listed on the market in a given month.



## May

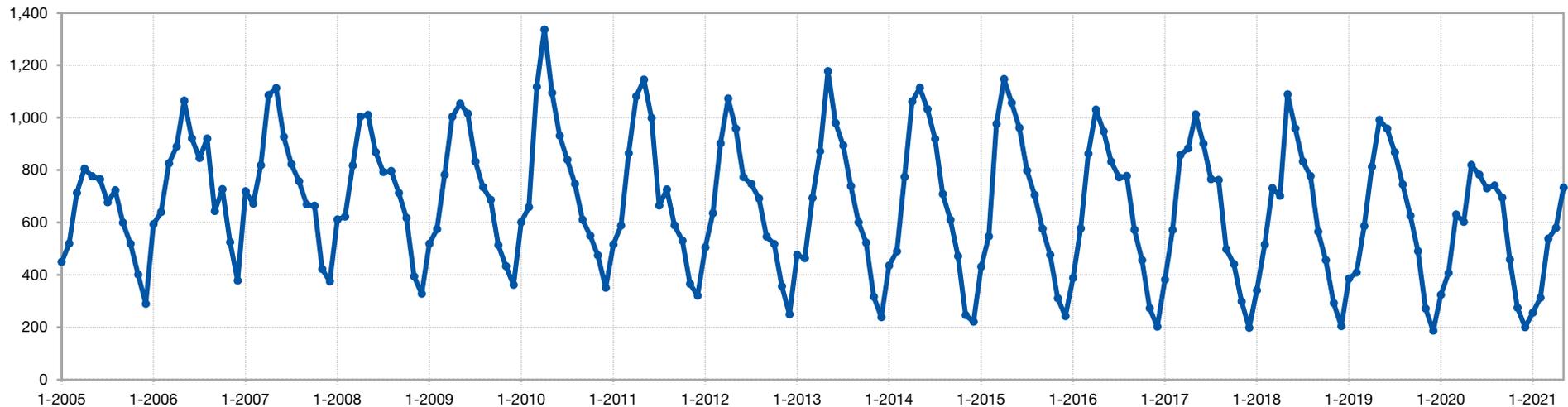


## Year to Date



	New Listings	Prior Year	Percent Change
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	579	602	-3.8%
<b>May 2021</b>	<b>732</b>	<b>819</b>	<b>-10.6%</b>
12-Month Avg	524	577	-9.2%

## Historical New Listings by Month

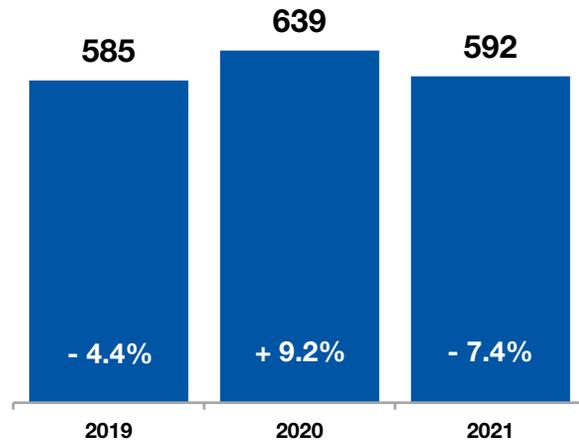


# Pending Sales

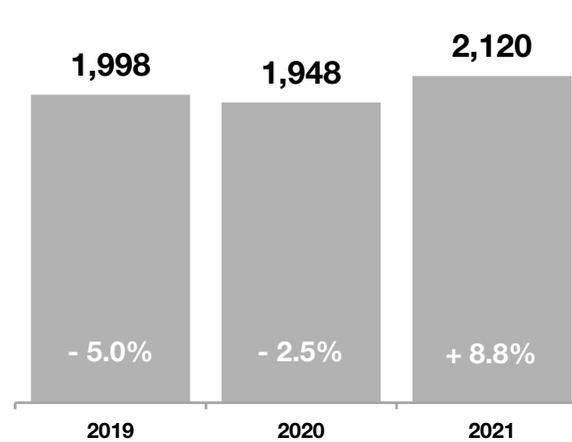
A count of the properties on which offers have been accepted in a given month.



## May

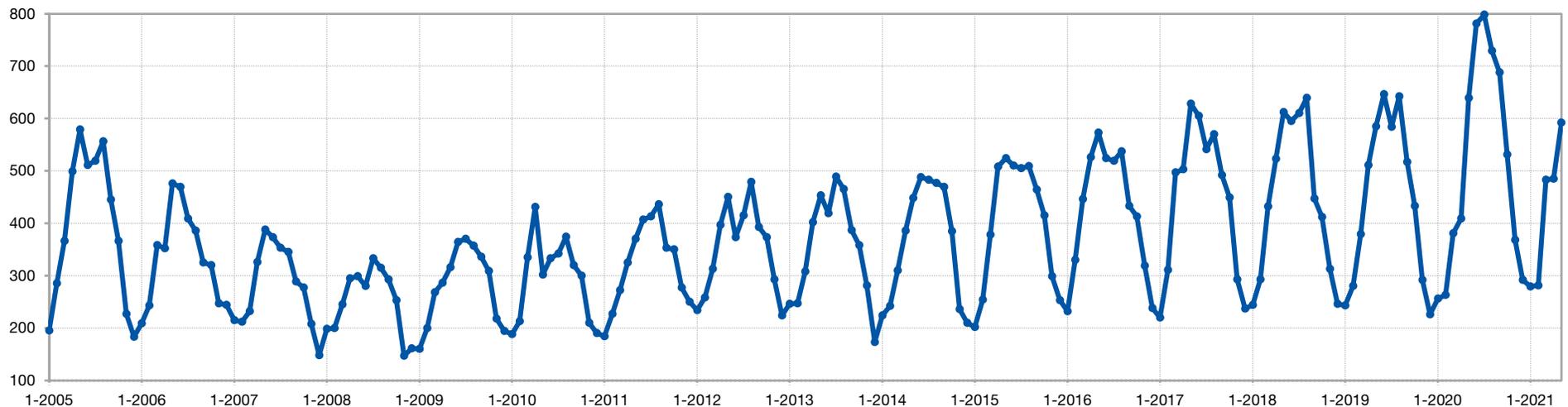


## Year to Date



	Pending Sales	Prior Year	Percent Change
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	531	433	+22.6%
November 2020	368	292	+26.0%
December 2020	292	226	+29.2%
January 2021	279	256	+9.0%
February 2021	281	263	+6.8%
March 2021	483	381	+26.8%
April 2021	485	409	+18.6%
<b>May 2021</b>	<b>592</b>	<b>639</b>	<b>-7.4%</b>
12-Month Avg	526	441	+19.3%

## Historical Pending Sales by Month

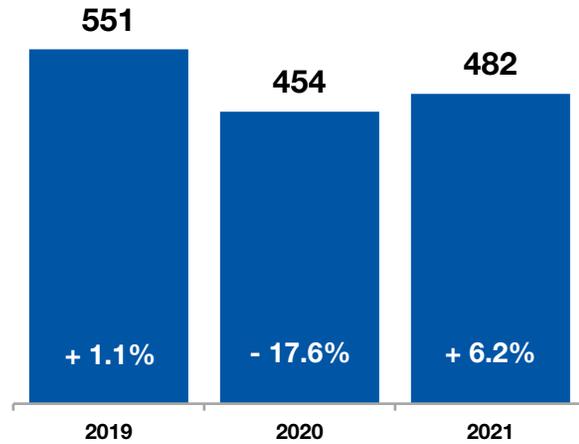


# Closed Sales

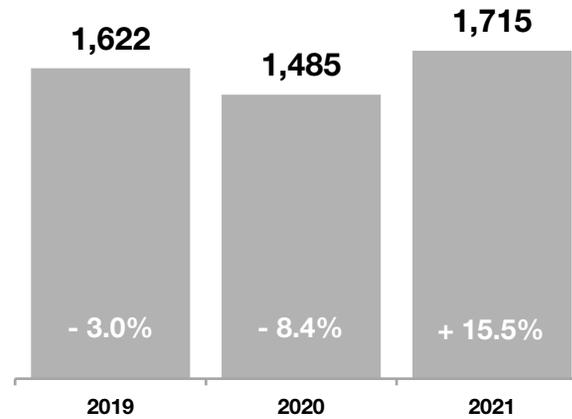
A count of the actual sales that closed in a given month.



## May

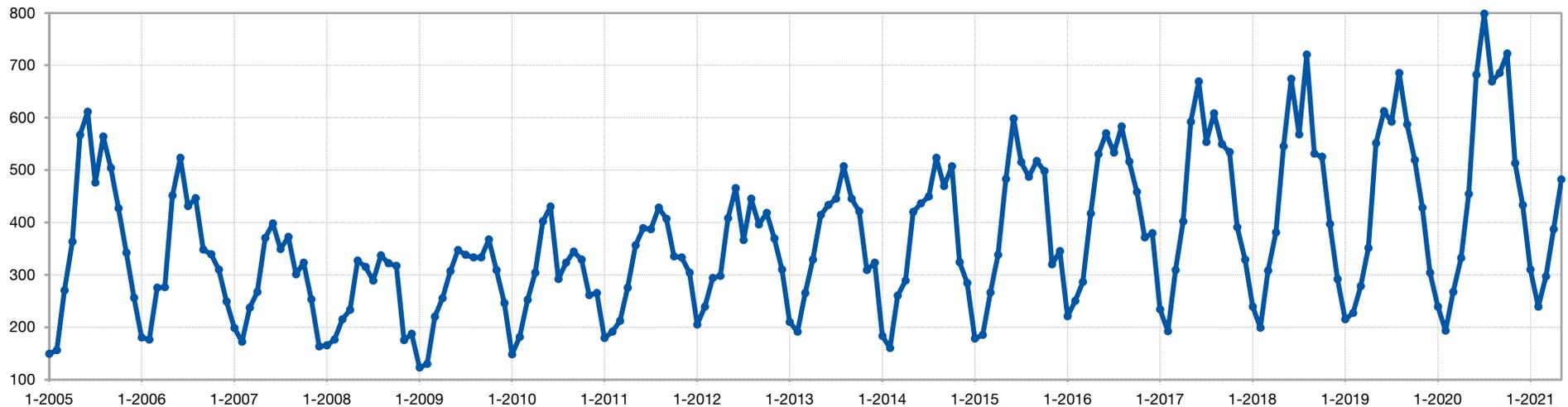


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	297	267	+11.2%
April 2021	387	332	+16.6%
<b>May 2021</b>	<b>482</b>	<b>454</b>	<b>+6.2%</b>
12-Month Avg	518	434	+19.4%

## Historical Closed Sales by Month

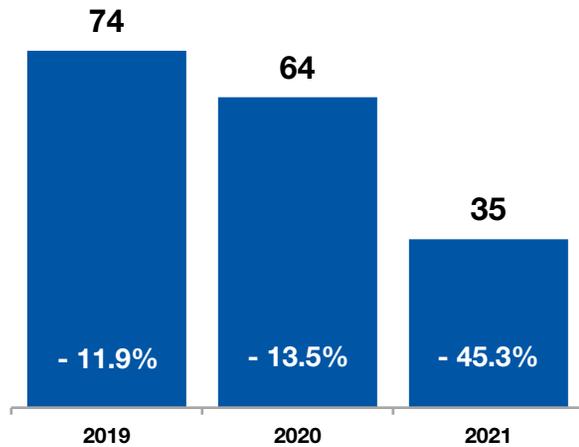


# Days on Market Until Sale

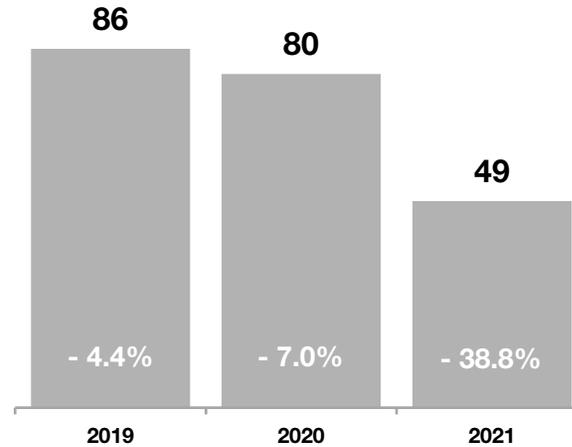
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



## Year to Date



Days on Market	Prior Year	Percent Change
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%
<b>May 2021</b>	<b>35</b>	<b>64 -45.3%</b>
12-Month Avg	56	73 -23.3%

## Historical Days on Market Until Sale by Month

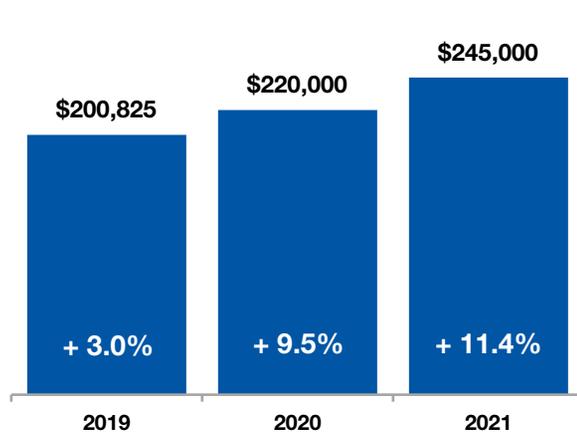


# Median Sales Price

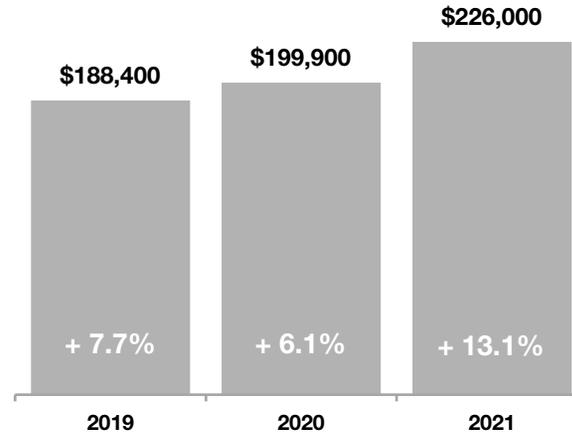
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$238,500	\$202,500	+17.8%
<b>May 2021</b>	<b>\$245,000</b>	<b>\$220,000</b>	<b>+11.4%</b>
12-Month Avg	\$224,663	\$194,788	+15.3%

## Historical Median Sales Price by Month

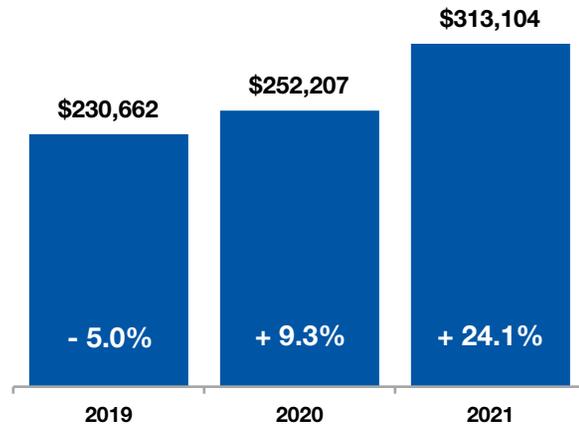


# Average Sales Price

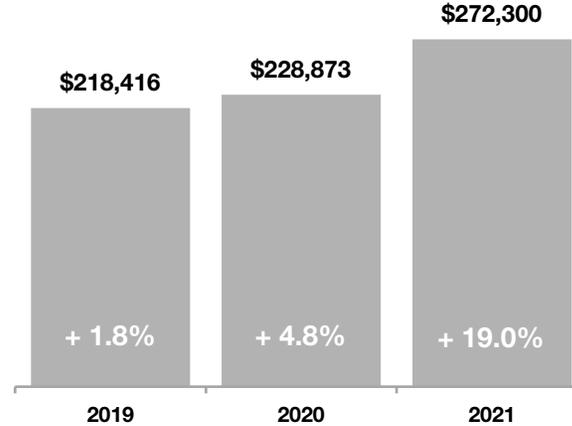
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$277,726	\$215,369	+29.0%
<b>May 2021</b>	<b>\$313,104</b>	<b>\$252,207</b>	<b>+24.1%</b>
12-Month Avg	\$271,864	\$230,852	+17.8%

## Historical Average Sales Price by Month

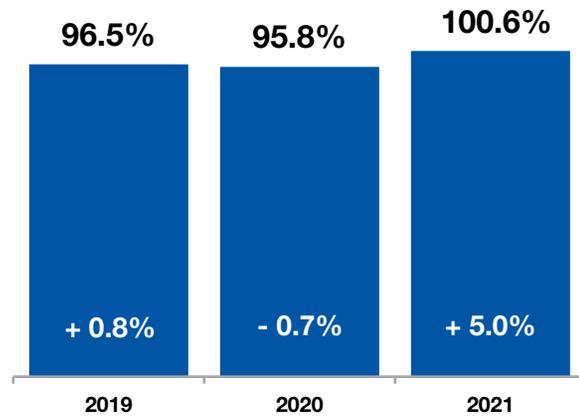


# Percent of Original List Price Received

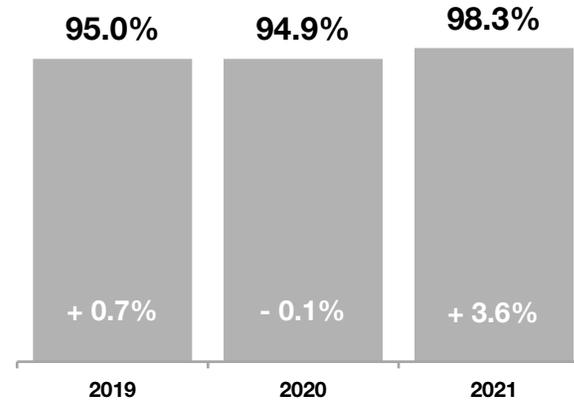
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
<b>May 2021</b>	<b>100.6%</b>	<b>95.8%</b>	<b>+5.0%</b>
12-Month Avg	97.3%	94.8%	+2.6%

## Historical Percent of Original List Price Received by Month

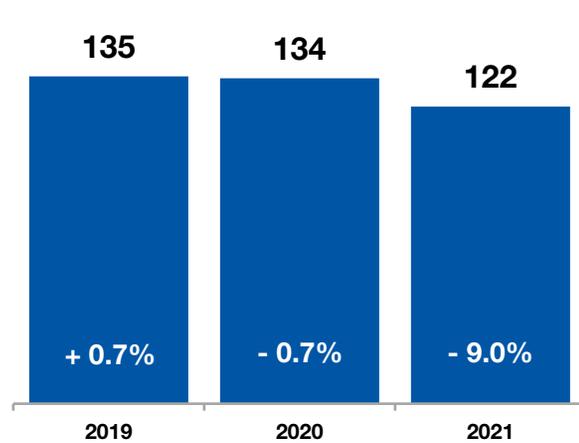


# Housing Affordability Index

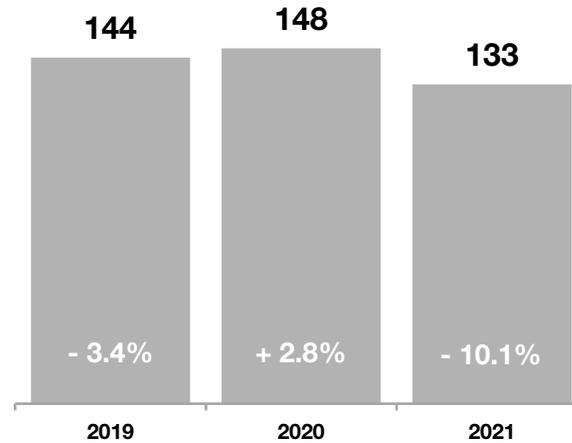


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## May

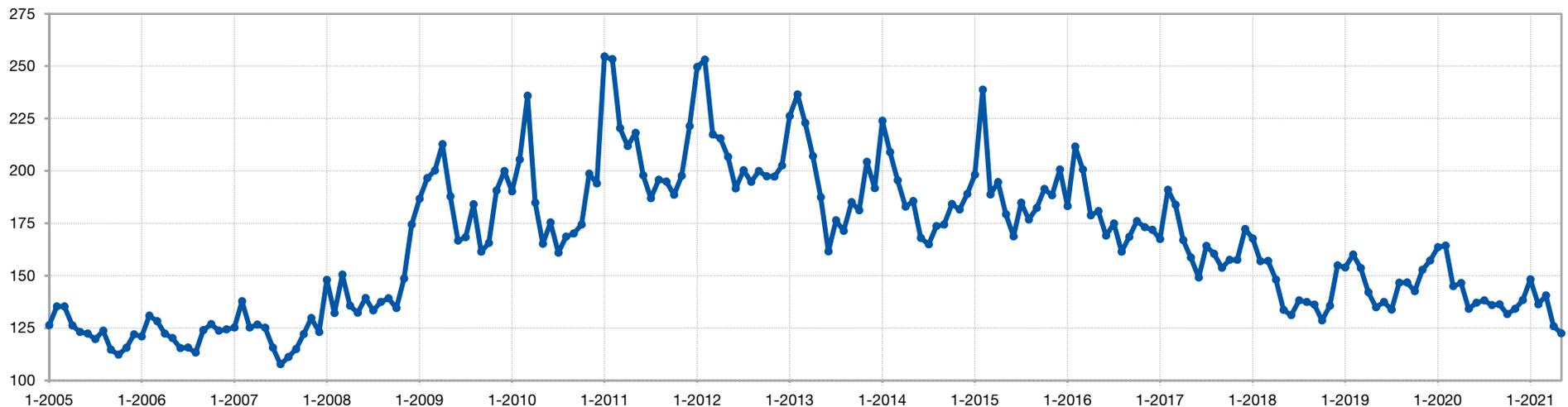


## Year to Date



	Affordability Index	Prior Year	Percent Change
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	126	146	-13.7%
<b>May 2021</b>	<b>122</b>	<b>134</b>	<b>-9.0%</b>
12-Month Avg	135	147	-8.2%

## Historical Housing Affordability Index by Month

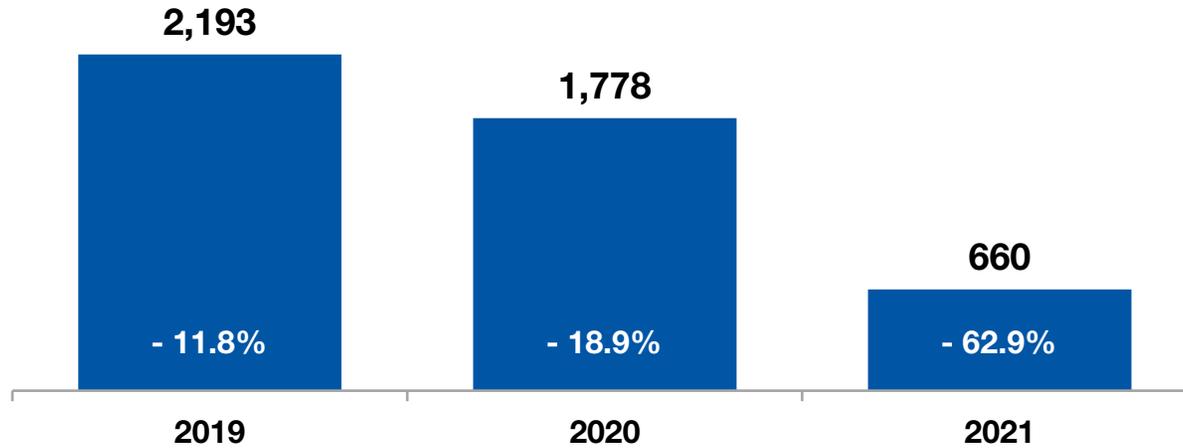


# Inventory of Homes for Sale

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

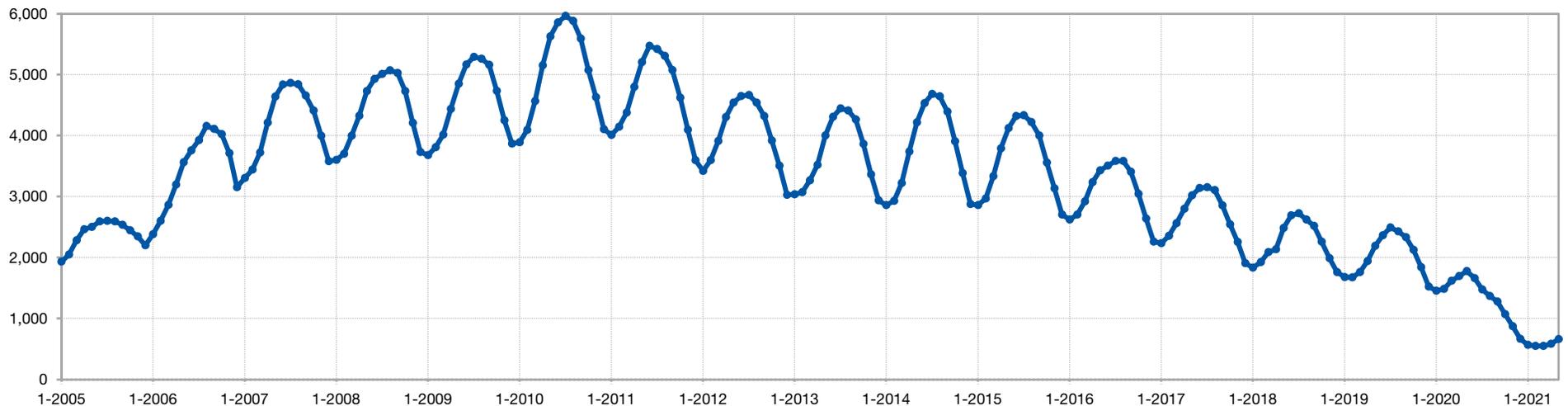


## May



	Homes for Sale	Prior Year	Percent Change
June 2020	1,660	2,362	-29.7%
July 2020	1,476	2,492	-40.8%
August 2020	1,370	2,430	-43.6%
September 2020	1,277	2,333	-45.3%
October 2020	1,072	2,125	-49.6%
November 2020	871	1,841	-52.7%
December 2020	664	1,521	-56.3%
January 2021	568	1,453	-60.9%
February 2021	551	1,486	-62.9%
March 2021	551	1,618	-65.9%
April 2021	585	1,697	-65.5%
<b>May 2021</b>	<b>660</b>	<b>1,778</b>	<b>-62.9%</b>
12-Month Avg	942	1,928	-51.1%

## Historical Inventory of Homes for Sale by Month

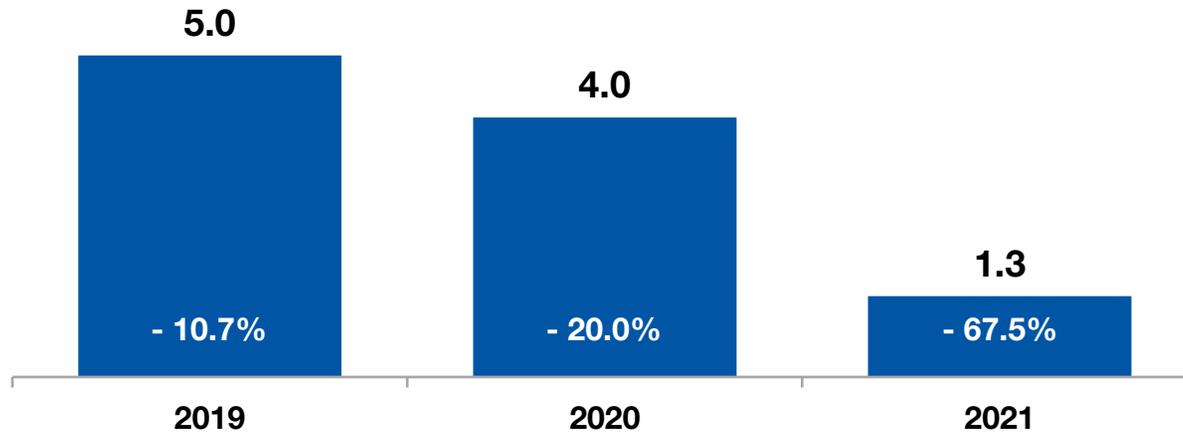


# Months Supply of Inventory

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.

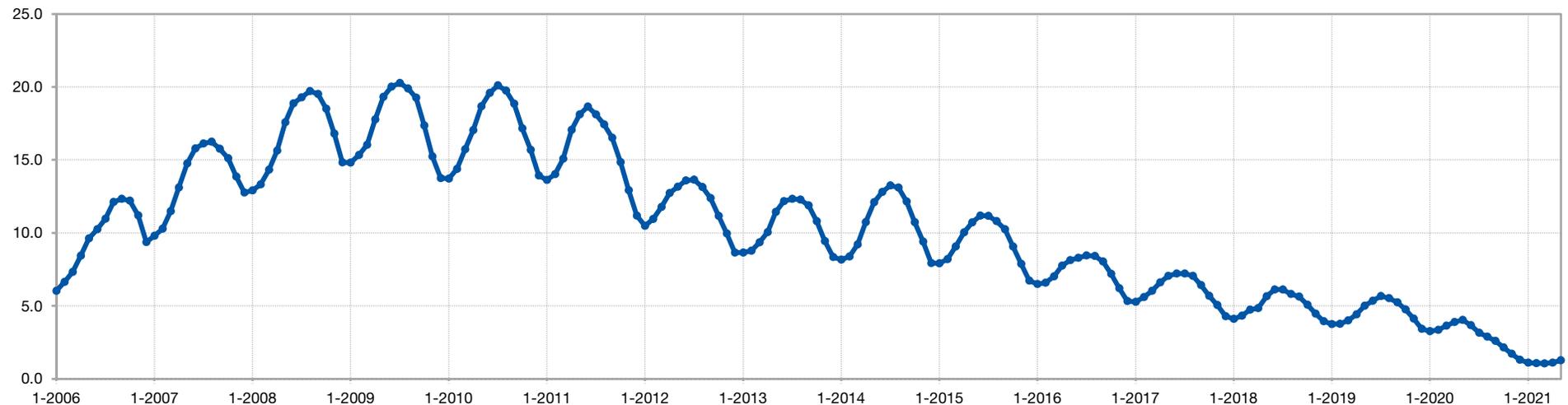


## May



Months Supply		Prior Year	Percent Change
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	1.1	3.6	-69.4%
April 2021	1.1	3.9	-71.8%
<b>May 2021</b>	<b>1.3</b>	<b>4.0</b>	<b>-67.5%</b>
12-Month Avg	1.9	4.3	-55.8%

## 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	+ / -	5-2020	5-2021	+ / -	5-2020	5-2021	+ / -
Aitkin	84	75	-10.7%	42	58	+38.1%	\$167,700	\$201,778	+20.3%	76	25	-67.1%	5.7	1.3	-77.9%
Backus	26	18	-30.8%	16	20	+25.0%	\$194,500	\$225,000	+15.7%	20	5	-75.0%	4.1	0.8	-80.1%
Baxter	99	77	-22.2%	46	49	+6.5%	\$219,900	\$250,625	+14.0%	49	15	-69.4%	3.8	1.0	-74.6%
Brainerd	252	203	-19.4%	163	158	-3.1%	\$175,000	\$201,250	+15.0%	110	45	-59.1%	2.4	0.9	-61.7%
Breezy Point	50	34	-32.0%	34	35	+2.9%	\$237,750	\$278,000	+16.9%	30	8	-73.3%	3.2	0.8	-74.0%
Crosby	18	21	+16.7%	14	18	+28.6%	\$148,900	\$160,000	+7.5%	8	6	-25.0%	2.0	1.2	-40.0%
Crosslake	89	43	-51.7%	25	34	+36.0%	\$334,900	\$549,660	+64.1%	85	10	-88.2%	7.7	0.6	-91.6%
Cushing	23	21	-8.7%	8	13	+62.5%	\$229,200	\$288,500	+25.9%	20	6	-70.0%	7.2	1.6	-77.8%
Deerwood	39	25	-35.9%	21	20	-4.8%	\$303,500	\$254,950	-16.0%	26	7	-73.1%	6.1	1.0	-83.8%
Emily	16	30	+87.5%	8	20	+150.0%	\$172,450	\$274,250	+59.0%	10	7	-30.0%	3.1	1.4	-52.6%
Hackensack	34	24	-29.4%	15	16	+6.7%	\$265,000	\$242,500	-8.5%	33	11	-66.7%	6.6	1.6	-76.2%
Isle	28	34	+21.4%	16	26	+62.5%	\$168,000	\$184,250	+9.7%	26	10	-61.5%	5.4	1.2	-77.0%
Little Falls	93	98	+5.4%	62	76	+22.6%	\$152,450	\$160,000	+5.0%	44	17	-61.4%	2.9	0.8	-70.8%
Longville	36	20	-44.4%	6	15	+150.0%	\$207,500	\$320,000	+54.2%	36	6	-83.3%	7.4	0.8	-88.5%
Menahga	21	23	+9.5%	13	18	+38.5%	\$139,900	\$152,450	+9.0%	17	5	-70.6%	4.6	0.9	-79.8%
Motley	35	18	-48.6%	15	12	-20.0%	\$144,500	\$167,000	+15.6%	24	8	-66.7%	5.4	1.9	-65.4%
Nevis	36	35	-2.8%	8	14	+75.0%	\$167,450	\$350,000	+109.0%	35	17	-51.4%	7.0	2.7	-61.3%
Nisswa	54	38	-29.6%	27	31	+14.8%	\$384,900	\$371,673	-3.4%	52	17	-67.3%	5.4	1.4	-74.9%
Park Rapids	101	69	-31.7%	40	59	+47.5%	\$183,500	\$182,450	-0.6%	78	16	-79.5%	5.1	0.8	-83.6%
Pequot Lakes	52	66	+26.9%	36	47	+30.6%	\$232,000	\$309,900	+33.6%	41	17	-58.5%	4.2	1.3	-69.9%
Pillager	30	39	+30.0%	21	30	+42.9%	\$198,500	\$327,500	+65.0%	9	5	-44.4%	2.1	0.8	-64.1%
Pine River	54	51	-5.6%	24	27	+12.5%	\$185,000	\$239,900	+29.7%	35	10	-71.4%	5.5	1.1	-80.5%
Staples	26	36	+38.5%	20	27	+35.0%	\$132,450	\$160,950	+21.5%	14	14	0.0%	2.4	2.4	+1.4%
Walker	52	34	-34.6%	14	22	+57.1%	\$279,000	\$337,500	+21.0%	69	18	-73.9%	10.8	1.7	-83.8%