

Monthly Indicators



June 2021

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

Activity Snapshot

- 13.9% **+ 18.7%** **- 53.6%**

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.



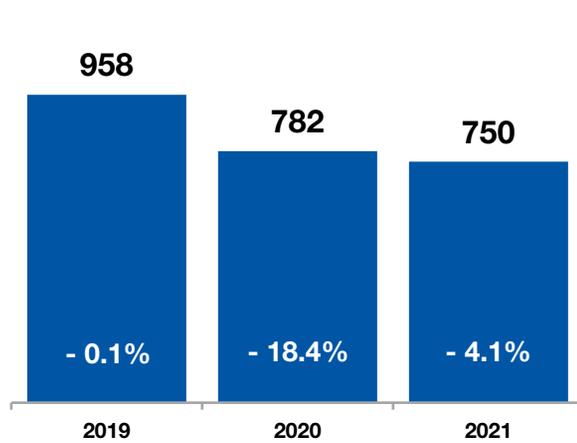
Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		782	750	- 4.1%	3,563	3,173	- 10.9%
Pending Sales		781	607	- 22.3%	2,729	2,712	- 0.6%
Closed Sales		682	587	- 13.9%	2,167	2,305	+ 6.4%
Days on Market		71	27	- 62.0%	77	44	- 42.9%
Median Sales Price		\$219,000	\$260,000	+ 18.7%	\$206,500	\$236,250	+ 14.4%
Avg. Sales Price		\$250,248	\$313,283	+ 25.2%	\$235,595	\$282,671	+ 20.0%
Pct. of Orig. Price Received		96.3%	101.9%	+ 5.8%	95.4%	99.2%	+ 4.0%
Affordability Index		137	114	- 16.8%	145	126	- 13.1%
Homes for Sale		1,663	771	- 53.6%	--	--	--
Months Supply		3.7	1.5	- 59.5%	--	--	--

New Listings

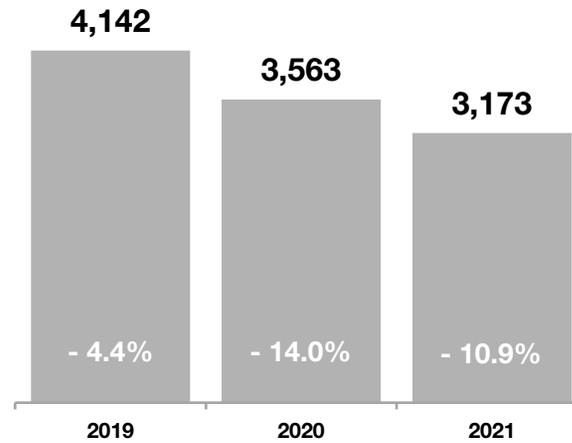
A count of the properties that have been newly listed on the market in a given month.



June

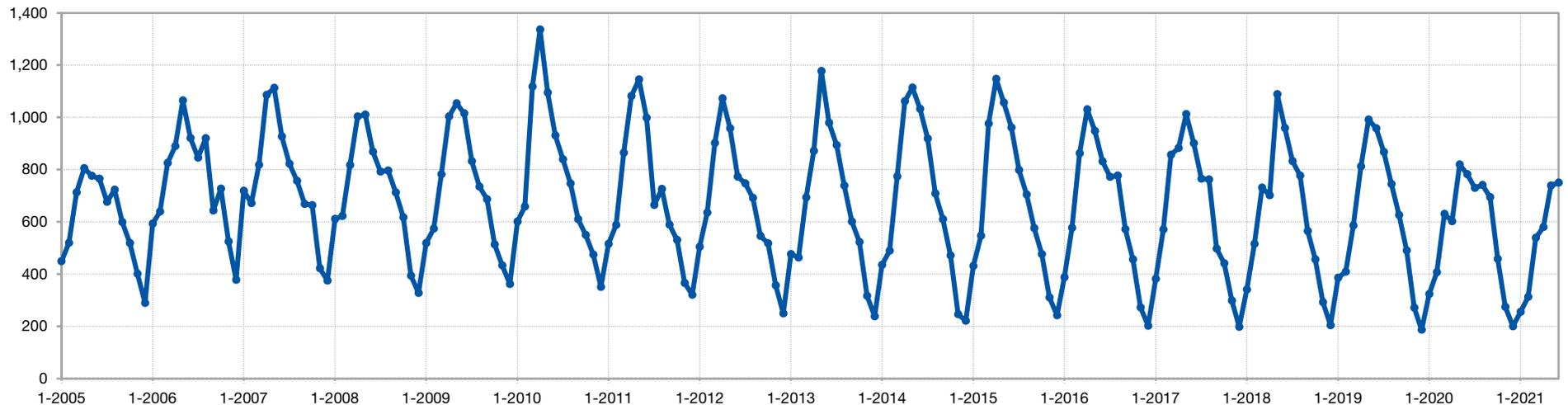


Year to Date



	New Listings	Prior Year	Percent Change
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	538	630	-14.6%
April 2021	580	602	-3.7%
May 2021	738	819	-9.9%
June 2021	750	782	-4.1%
12-Month Avg	522	562	-7.1%

Historical New Listings by Month

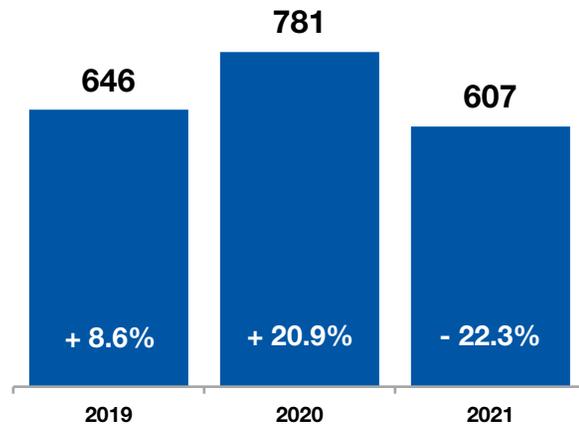


Pending Sales

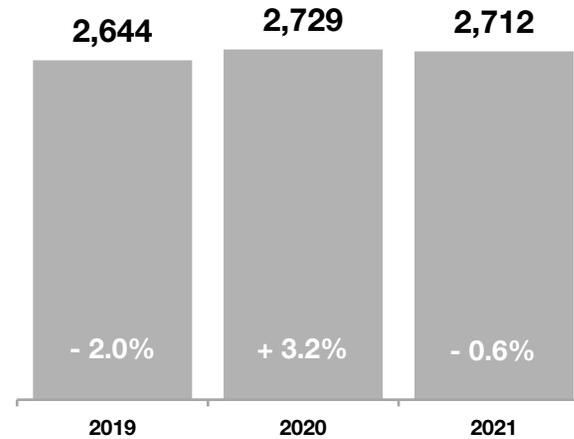
A count of the properties on which offers have been accepted in a given month.



June

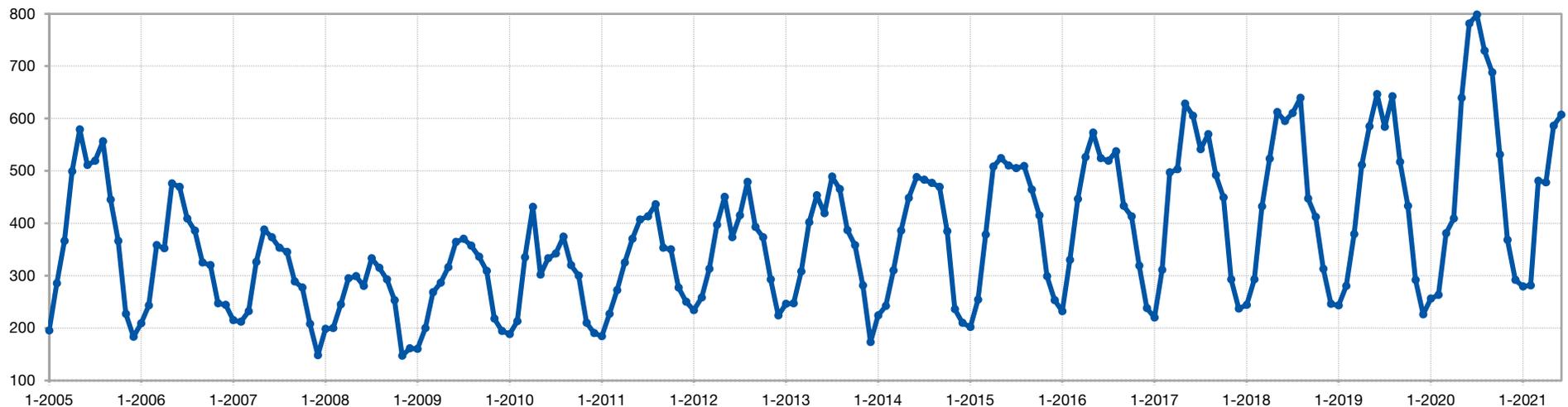


Year to Date



	Pending Sales	Prior Year	Percent Change
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	481	381	+26.2%
April 2021	478	409	+16.9%
May 2021	586	639	-8.3%
June 2021	607	781	-22.3%
12-Month Avg	510	452	+12.8%

Historical Pending Sales by Month

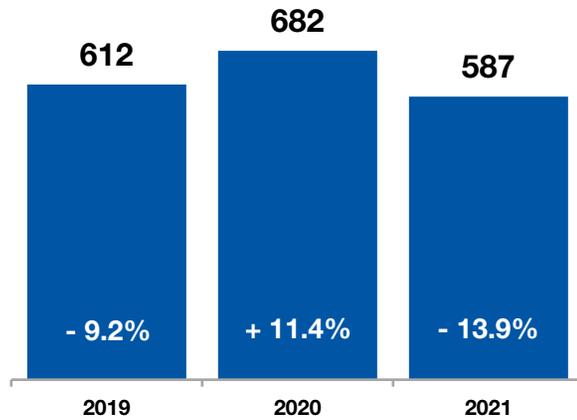


Closed Sales

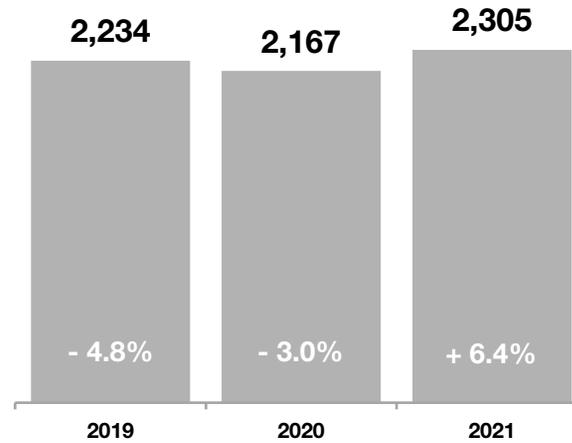
A count of the actual sales that closed in a given month.



June

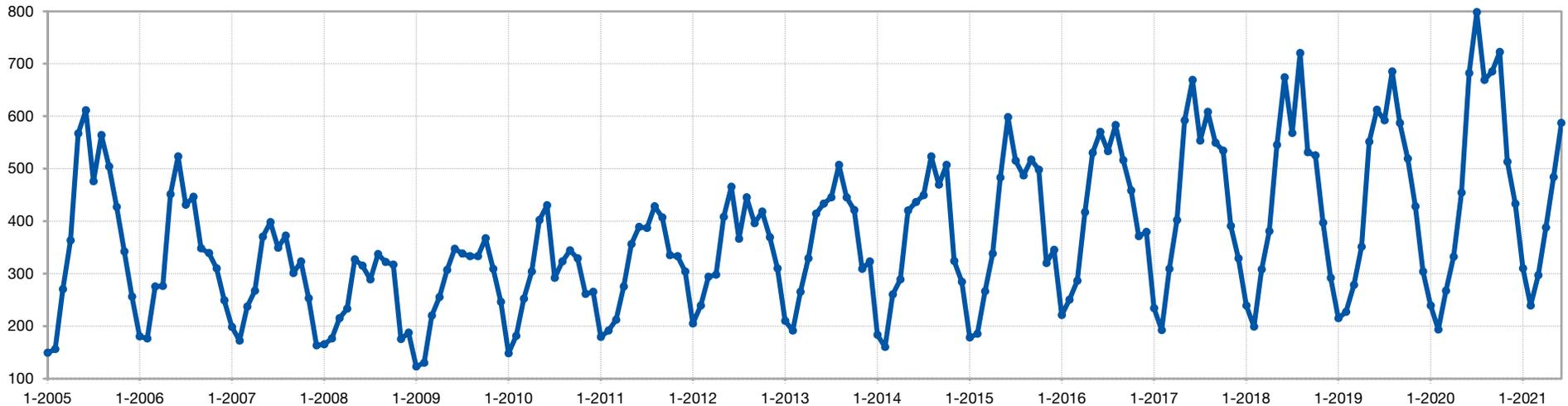


Year to Date



	Closed Sales	Prior Year	Percent Change
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	388	332	+16.9%
May 2021	484	454	+6.6%
June 2021	587	682	-13.9%
12-Month Avg	510	440	+15.9%

Historical Closed Sales by Month

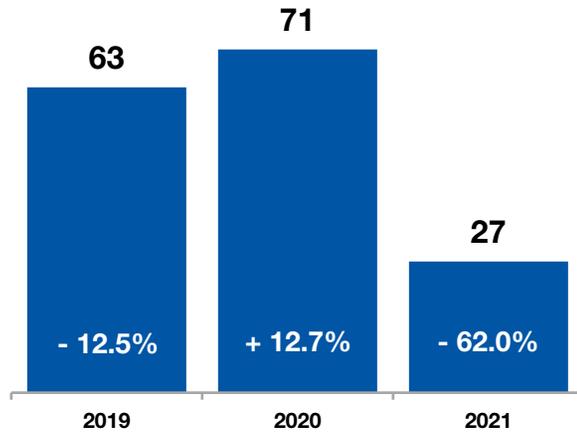


Days on Market Until Sale

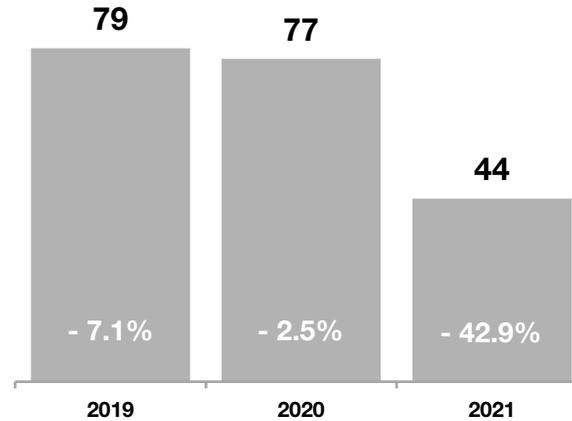
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

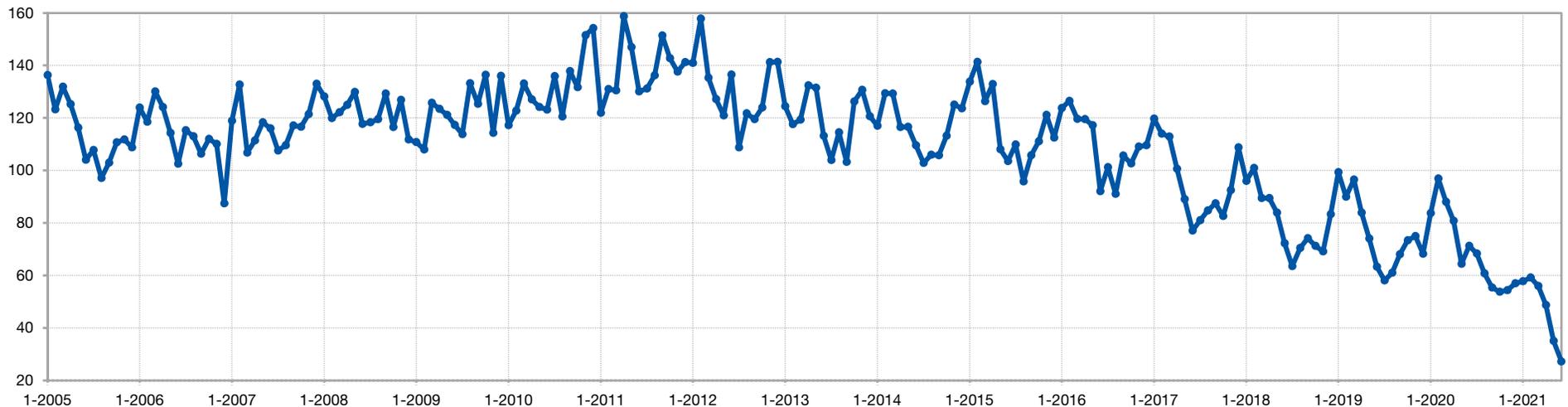


Year to Date



Days on Market	Prior Year	Percent Change	
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%
May 2021	35	64	-45.3%
June 2021	27	71	-62.0%
12-Month Avg	53	74	-28.4%

Historical Days on Market Until Sale by Month

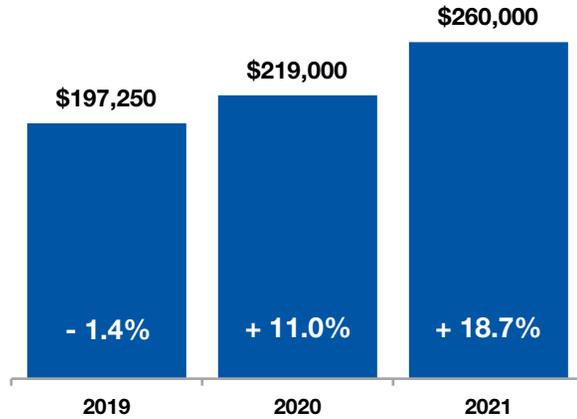


Median Sales Price

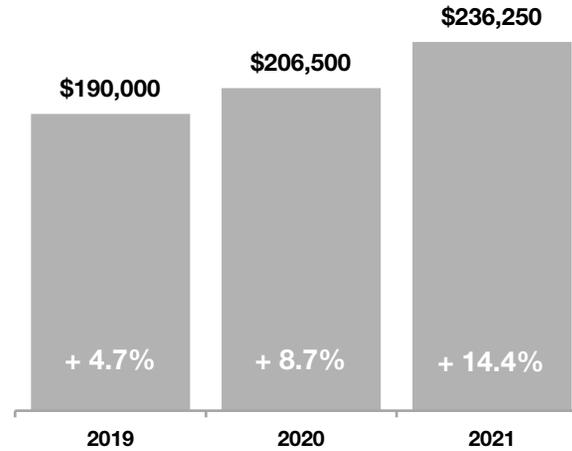
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$238,000	\$202,500	+17.5%
May 2021	\$245,000	\$220,000	+11.4%
June 2021	\$260,000	\$219,000	+18.7%
12-Month Avg	\$228,038	\$196,600	+16.0%

Historical Median Sales Price by Month

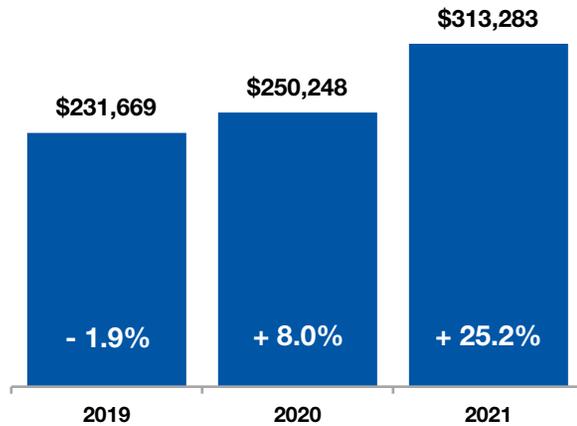


Average Sales Price

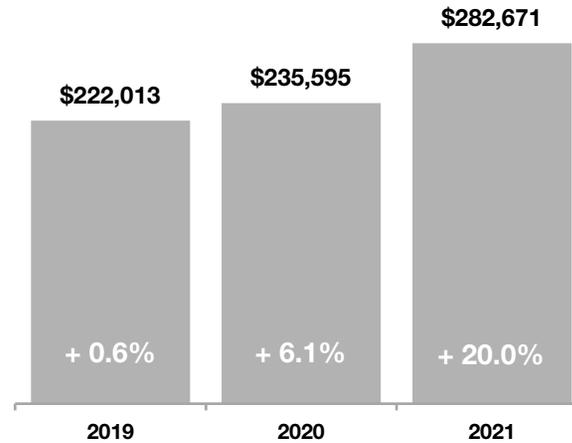
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

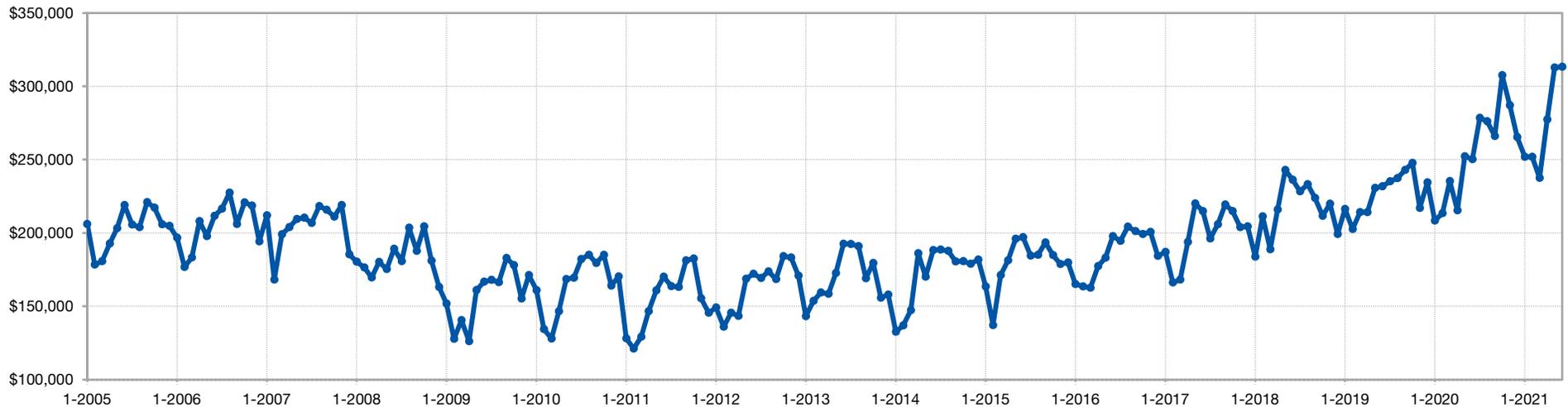


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$277,328	\$215,369	+28.8%
May 2021	\$312,723	\$252,207	+24.0%
June 2021	\$313,283	\$250,248	+25.2%
12-Month Avg	\$277,052	\$232,401	+19.2%

Historical Average Sales Price by Month

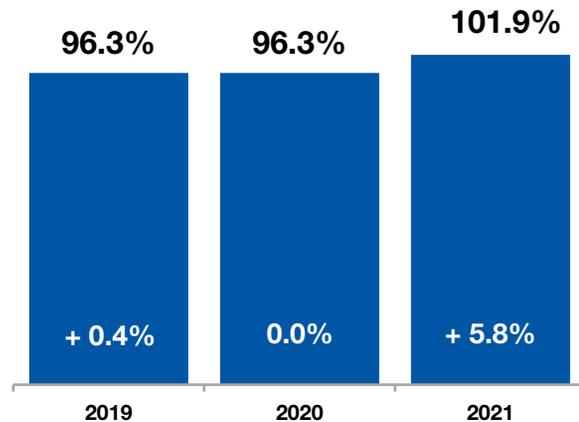


Percent of Original List Price Received

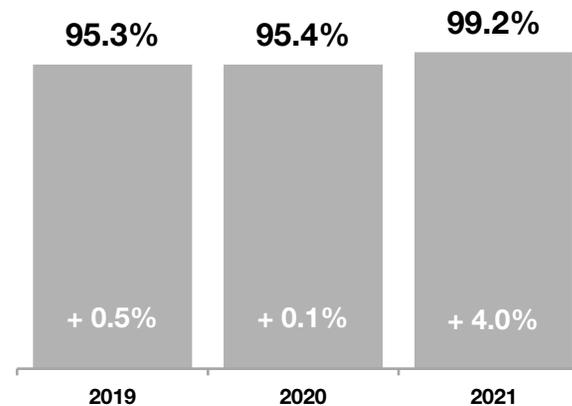
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
May 2021	100.7%	95.8%	+5.1%
June 2021	101.9%	96.3%	+5.8%
12-Month Avg	97.7%	94.8%	+3.1%

Historical Percent of Original List Price Received by Month

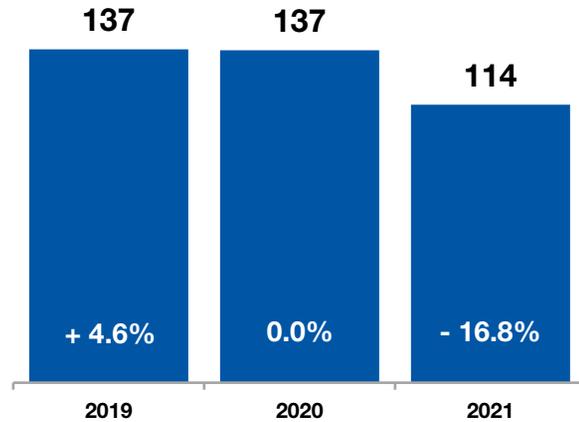


Housing Affordability Index

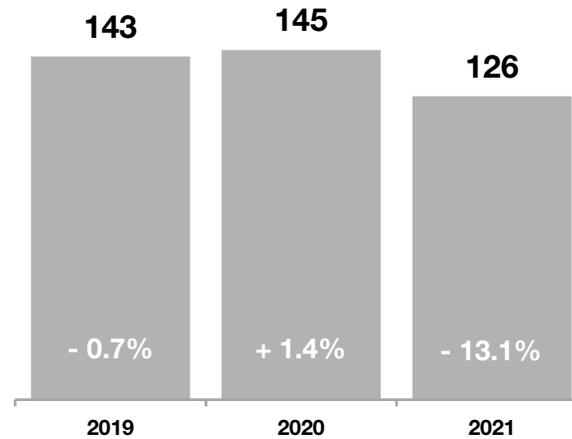


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

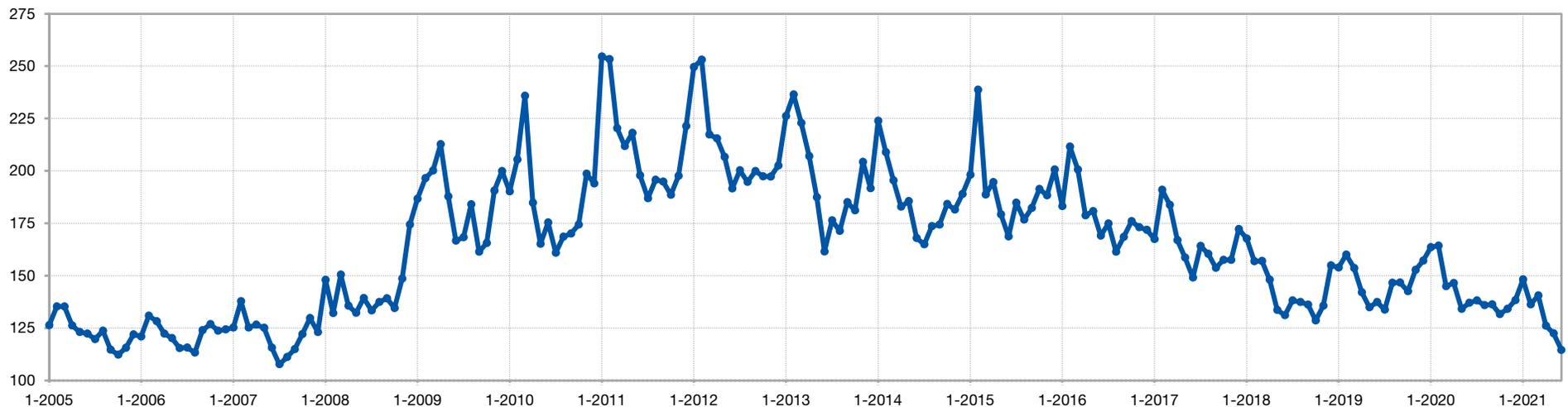


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
May 2021	122	134	-9.0%
June 2021	114	137	-16.8%
12-Month Avg	134	147	-8.8%

Historical Housing Affordability Index by Month

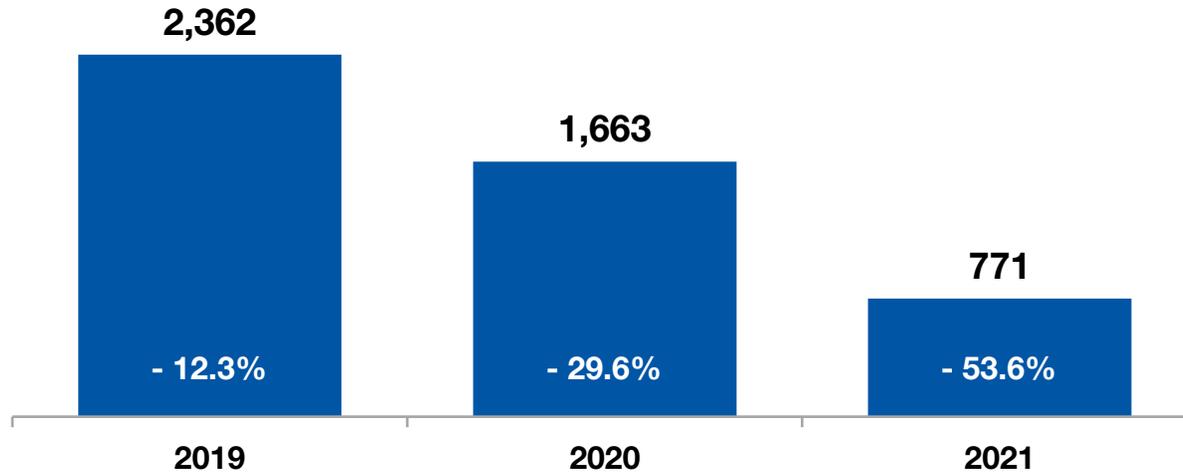


Inventory of Homes for Sale

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

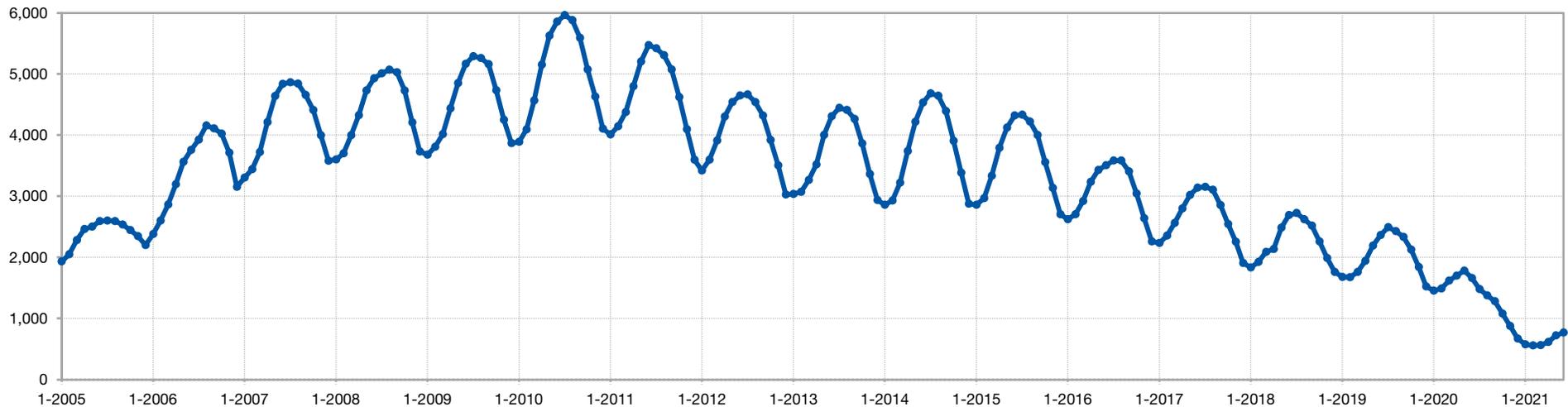


June



Homes for Sale	Prior Year	Percent Change
July 2020	1,479	2,492 -40.7%
August 2020	1,375	2,430 -43.4%
September 2020	1,283	2,334 -45.0%
October 2020	1,078	2,126 -49.3%
November 2020	878	1,842 -52.3%
December 2020	671	1,522 -55.9%
January 2021	576	1,454 -60.4%
February 2021	559	1,488 -62.4%
March 2021	563	1,620 -65.2%
April 2021	612	1,699 -64.0%
May 2021	720	1,781 -59.6%
June 2021	771	1,663 -53.6%
12-Month Avg	880	1,871 -53.0%

Historical Inventory of Homes for Sale by Month

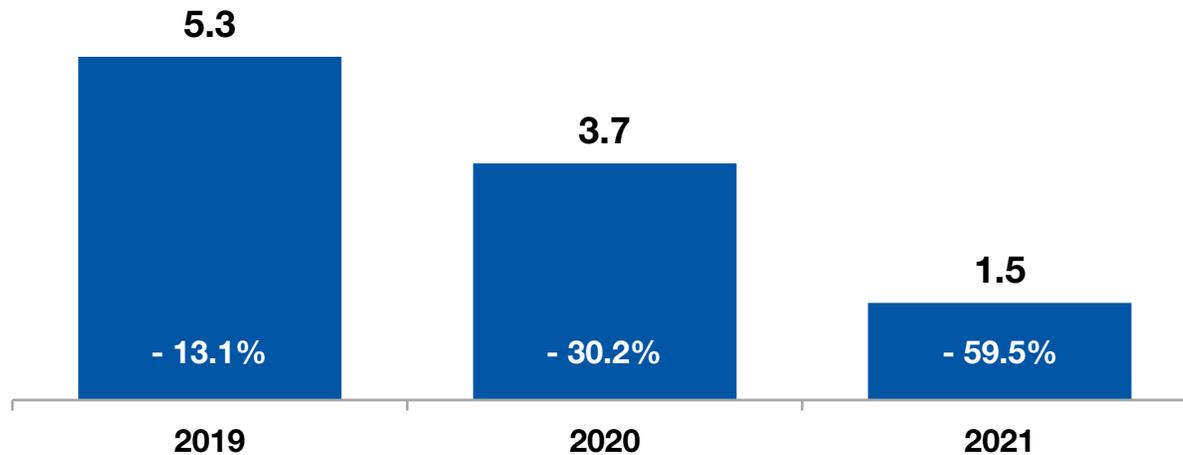


Months Supply of Inventory

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.

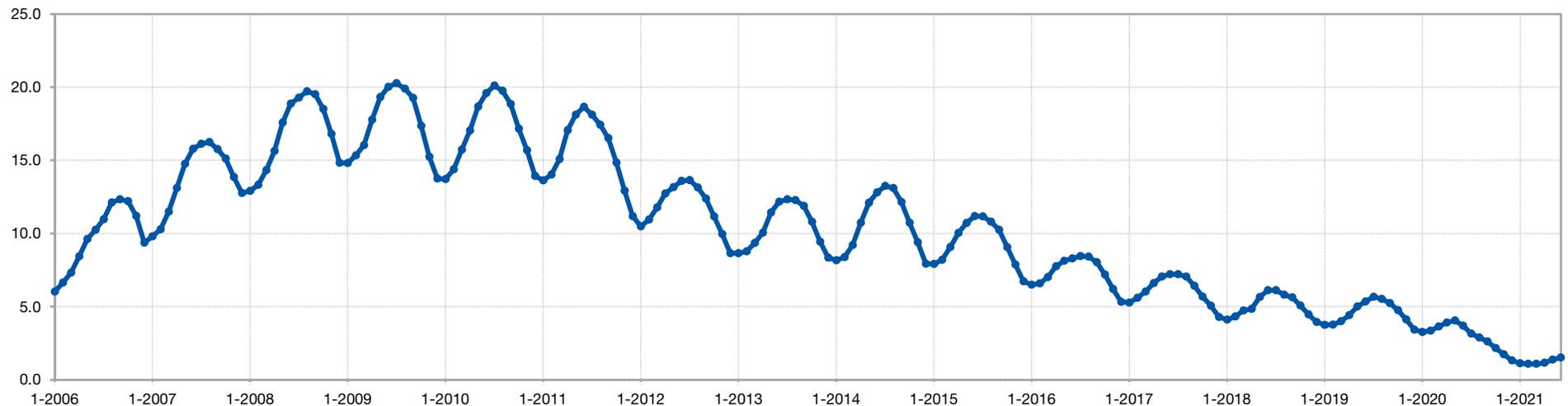


June



Months Supply		Prior Year	Percent Change
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	2.2	4.7	-53.2%
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	1.2	3.9	-69.2%
May 2021	1.4	4.0	-65.0%
June 2021	1.5	3.7	-59.5%
12-Month Avg	1.8	4.2	-57.1%

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	+ / -	6-2020	6-2021	+ / -	6-2020	6-2021	+ / -
Aitkin	121	111	-8.3%	60	75	+25.0%	\$212,201	\$205,400	-3.2%	76	25	-67.1%	5.4	1.3	-76.5%
Backus	32	23	-28.1%	23	24	+4.3%	\$228,000	\$225,000	-1.3%	21	5	-76.2%	4.2	0.8	-80.4%
Baxter	116	97	-16.4%	67	73	+9.0%	\$222,300	\$260,750	+17.3%	37	12	-67.6%	2.8	0.8	-72.8%
Brainerd	336	273	-18.8%	228	207	-9.2%	\$175,000	\$210,000	+20.0%	111	52	-53.2%	2.4	1.1	-54.1%
Breezy Point	63	51	-19.0%	46	39	-15.2%	\$211,200	\$278,000	+31.6%	27	15	-44.4%	2.9	1.6	-44.9%
Crosby	24	29	+20.8%	23	26	+13.0%	\$165,000	\$165,000	0.0%	8	6	-25.0%	1.9	1.2	-37.5%
Crosslake	115	63	-45.2%	51	46	-9.8%	\$450,500	\$549,660	+22.0%	76	15	-80.3%	6.5	1.1	-83.7%
Cushing	27	26	-3.7%	17	20	+17.6%	\$230,000	\$297,500	+29.3%	12	6	-50.0%	3.6	1.8	-48.7%
Deerwood	48	34	-29.2%	30	27	-10.0%	\$315,000	\$277,900	-11.8%	18	12	-33.3%	3.4	2.0	-40.7%
Emily	26	38	+46.2%	13	27	+107.7%	\$165,000	\$273,500	+65.8%	13	8	-38.5%	3.8	1.6	-56.8%
Hackensack	43	33	-23.3%	23	25	+8.7%	\$265,000	\$275,000	+3.8%	26	5	-80.8%	4.6	0.7	-84.3%
Isle	43	43	0.0%	21	37	+76.2%	\$195,000	\$189,900	-2.6%	31	12	-61.3%	6.1	1.5	-75.1%
Little Falls	116	116	0.0%	92	102	+10.9%	\$164,000	\$180,000	+9.8%	36	17	-52.8%	2.3	0.9	-60.9%
Longville	48	29	-39.6%	19	28	+47.4%	\$237,500	\$306,000	+28.8%	24	5	-79.2%	3.7	0.8	-77.2%
Menahga	28	36	+28.6%	15	25	+66.7%	\$139,900	\$150,000	+7.2%	15	13	-13.3%	3.8	2.6	-30.7%
Motley	42	24	-42.9%	20	18	-10.0%	\$130,000	\$242,000	+86.2%	28	9	-67.9%	7.5	2.0	-73.2%
Nevis	43	44	+2.3%	15	24	+60.0%	\$175,000	\$305,000	+74.3%	29	9	-69.0%	5.1	1.4	-72.8%
Nisswa	81	48	-40.7%	42	40	-4.8%	\$360,000	\$362,842	+0.8%	53	14	-73.6%	5.0	1.2	-76.4%
Park Rapids	135	97	-28.1%	65	78	+20.0%	\$175,000	\$210,000	+20.0%	75	22	-70.7%	4.6	1.2	-73.5%
Pequot Lakes	77	88	+14.3%	53	61	+15.1%	\$260,000	\$338,000	+30.0%	47	20	-57.4%	4.9	1.5	-69.2%
Pillager	42	54	+28.6%	28	40	+42.9%	\$210,000	\$342,500	+63.1%	13	10	-23.1%	3.0	1.5	-51.2%
Pine River	65	67	+3.1%	35	40	+14.3%	\$164,250	\$239,450	+45.8%	29	13	-55.2%	3.8	1.4	-63.2%
Staples	36	51	+41.7%	26	33	+26.9%	\$132,500	\$168,450	+27.1%	16	20	+25.0%	3.0	3.4	+16.1%
Walker	61	44	-27.9%	22	31	+40.9%	\$305,000	\$325,000	+6.6%	66	18	-72.7%	9.8	1.8	-82.0%