

Monthly Indicators



July 2021

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

Activity Snapshot

- 30.1% **+ 13.6%** **- 37.5%**

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.



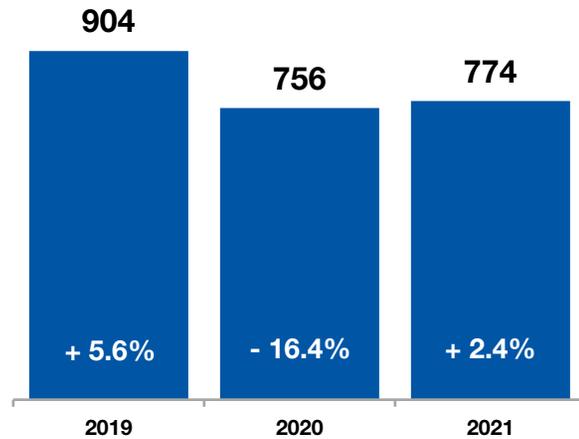
Key Metrics	Historical Sparkbars	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		756	774	+ 2.4%	4,442	4,071	- 8.4%
Pending Sales		829	601	- 27.5%	3,654	3,392	- 7.2%
Closed Sales		820	573	- 30.1%	3,064	2,977	- 2.8%
Days on Market		69	23	- 66.7%	76	42	- 44.7%
Median Sales Price		\$220,000	\$250,000	+ 13.6%	\$209,000	\$238,250	+ 14.0%
Avg. Sales Price		\$276,861	\$291,698	+ 5.4%	\$245,253	\$282,696	+ 15.3%
Pct. of Orig. Price Received		96.3%	101.0%	+ 4.9%	95.6%	99.5%	+ 4.1%
Affordability Index		138	120	- 13.0%	145	126	- 13.1%
Homes for Sale		1,534	959	- 37.5%	--	--	--
Months Supply		3.2	1.9	- 40.6%	--	--	--

New Listings

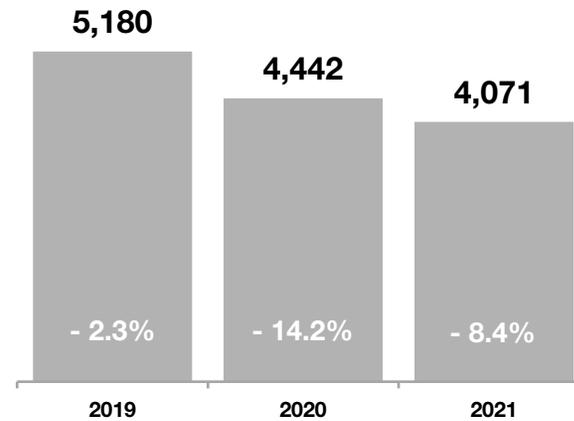
A count of the properties that have been newly listed on the market in a given month.



July

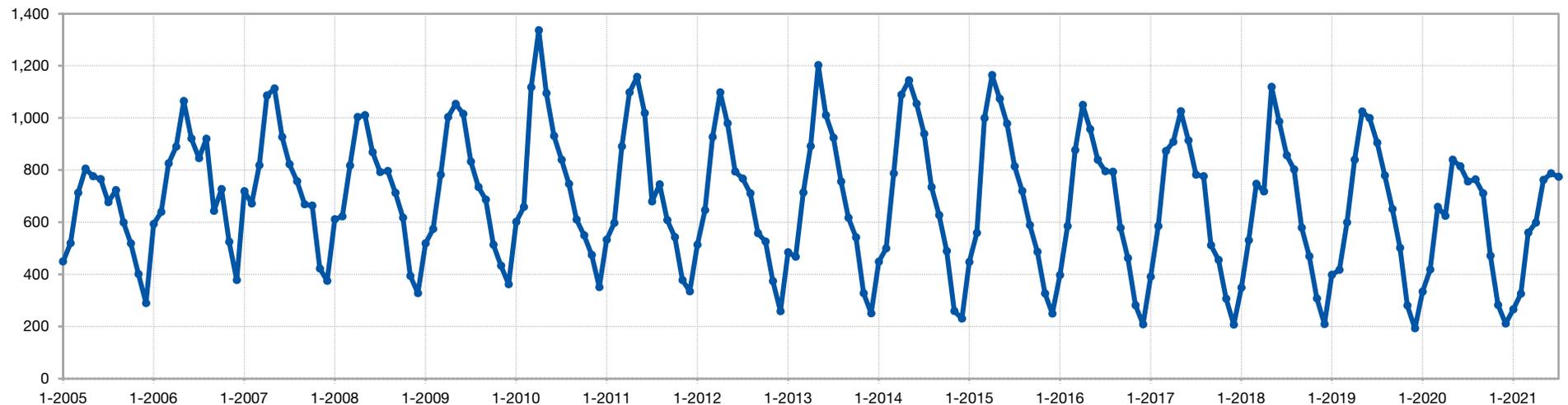


Year to Date



	New Listings	Prior Year	Percent Change
August 2020	764	779	-1.9%
September 2020	710	650	+9.2%
October 2020	471	501	-6.0%
November 2020	282	280	+0.7%
December 2020	211	192	+9.9%
January 2021	265	333	-20.4%
February 2021	325	418	-22.2%
March 2021	560	658	-14.9%
April 2021	598	624	-4.2%
May 2021	762	839	-9.2%
June 2021	787	814	-3.3%
July 2021	774	756	+2.4%
12-Month Avg	542	570	-4.9%

Historical New Listings by Month

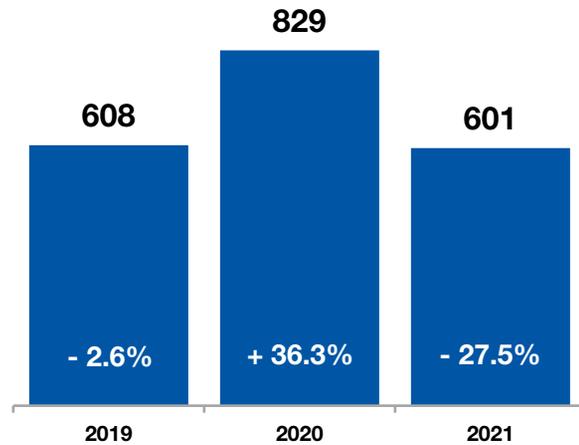


Pending Sales

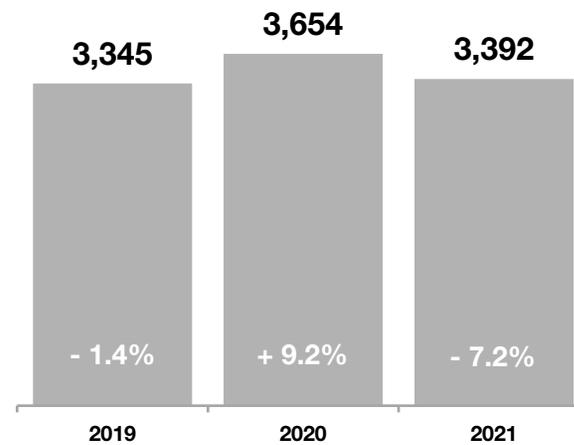
A count of the properties on which offers have been accepted in a given month.



July

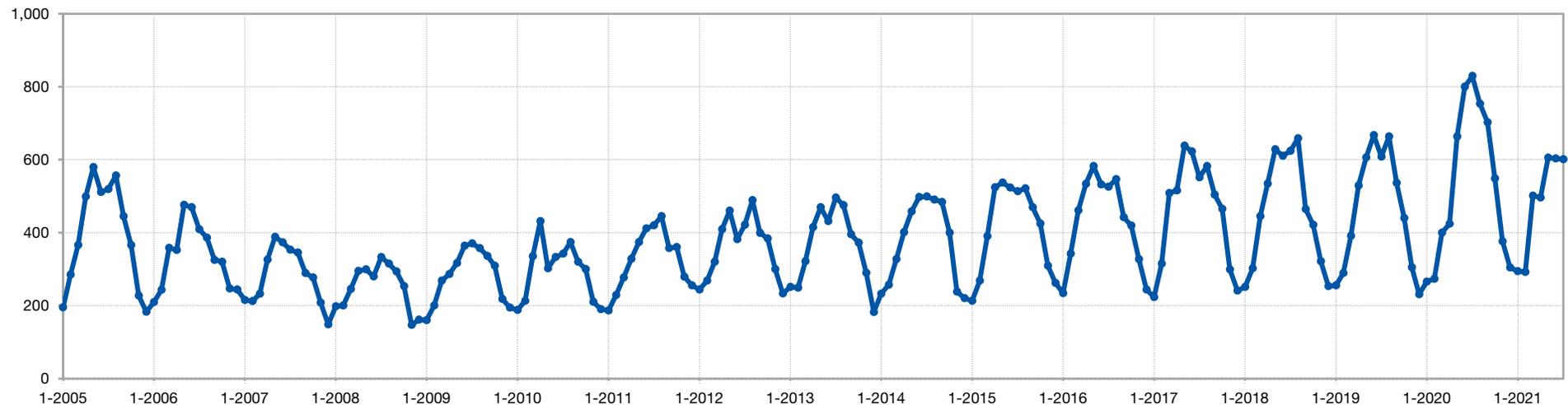


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2020	753	663	+13.6%
September 2020	702	536	+31.0%
October 2020	548	440	+24.5%
November 2020	376	305	+23.3%
December 2020	304	231	+31.6%
January 2021	294	265	+10.9%
February 2021	292	273	+7.0%
March 2021	501	400	+25.3%
April 2021	496	424	+17.0%
May 2021	605	663	-8.7%
June 2021	603	800	-24.6%
July 2021	601	829	-27.5%
12-Month Avg	506	486	+4.1%

Historical Pending Sales by Month

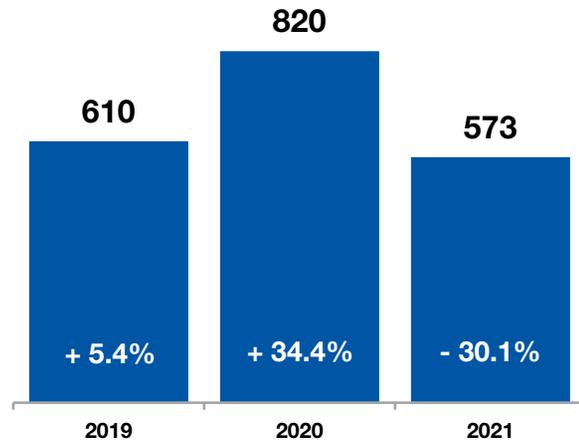


Closed Sales

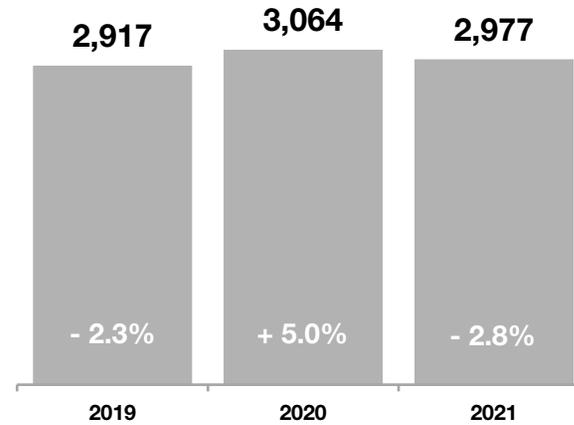
A count of the actual sales that closed in a given month.



July

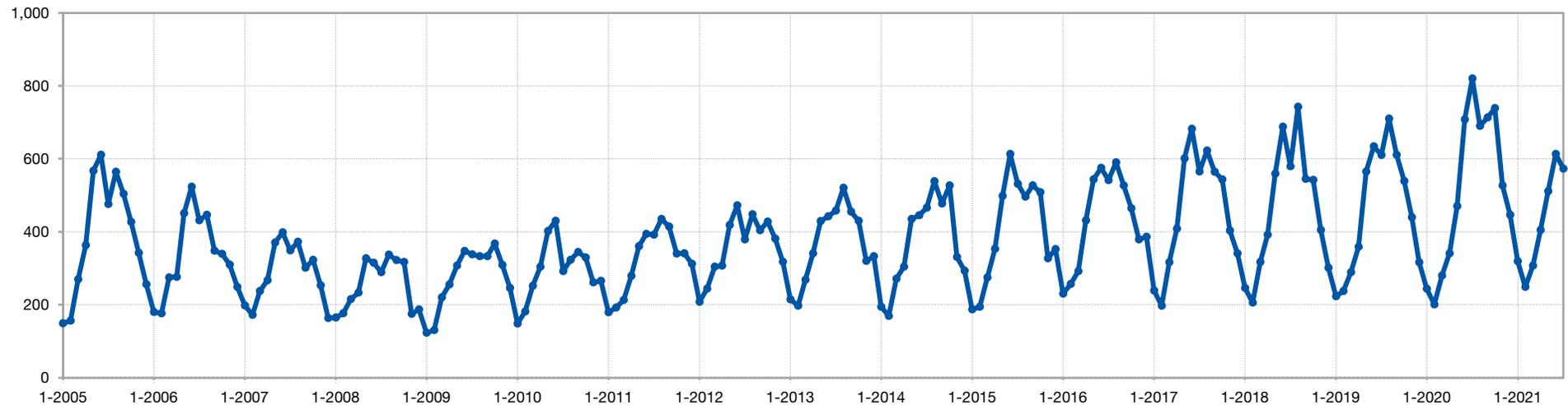


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2020	690	710	-2.8%
September 2020	713	611	+16.7%
October 2020	739	539	+37.1%
November 2020	527	440	+19.8%
December 2020	446	316	+41.1%
January 2021	319	244	+30.7%
February 2021	249	201	+23.9%
March 2021	307	280	+9.6%
April 2021	405	341	+18.8%
May 2021	511	470	+8.7%
June 2021	613	708	-13.4%
July 2021	573	820	-30.1%
12-Month Avg	508	473	+7.4%

Historical Closed Sales by Month

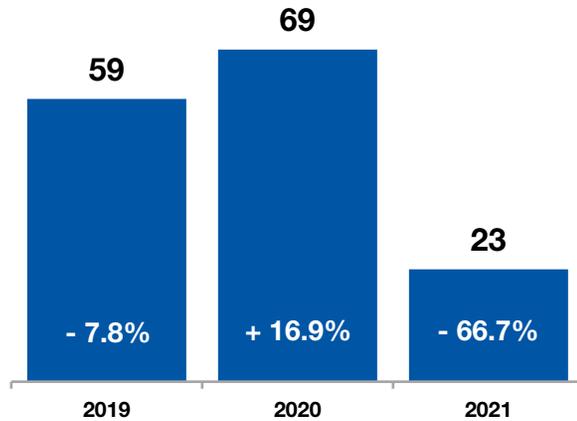


Days on Market Until Sale

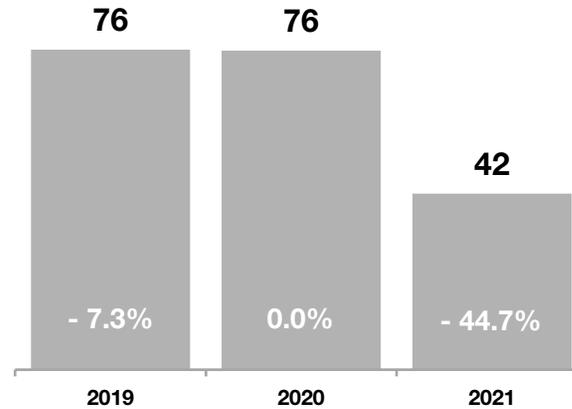
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

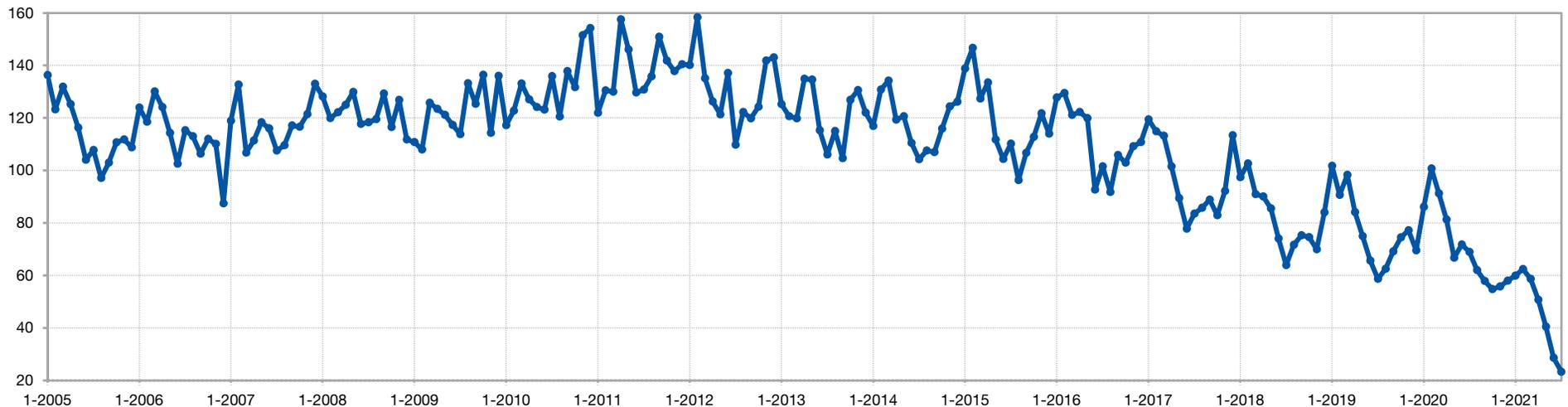


Year to Date



Days on Market	Prior Year	Percent Change
August 2020	62	0.0%
September 2020	58	-15.9%
October 2020	55	-25.7%
November 2020	56	-27.3%
December 2020	58	-15.9%
January 2021	60	-30.2%
February 2021	62	-38.6%
March 2021	59	-35.2%
April 2021	51	-37.0%
May 2021	40	-40.3%
June 2021	29	-59.7%
July 2021	23	-66.7%
12-Month Avg	51	-33.8%

Historical Days on Market Until Sale by Month

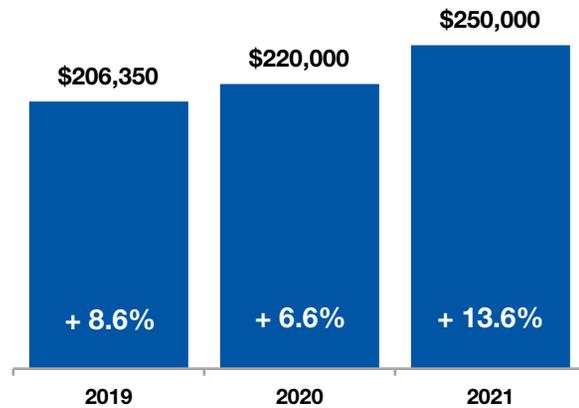


Median Sales Price

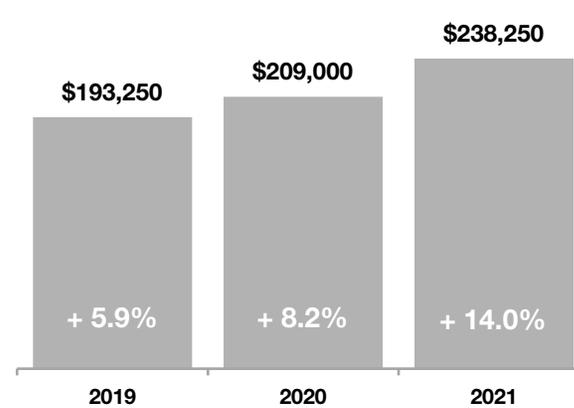
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2020	\$225,000	\$195,000	+15.4%
September 2020	\$225,000	\$198,500	+13.4%
October 2020	\$232,250	\$202,000	+15.0%
November 2020	\$229,900	\$184,000	+24.9%
December 2020	\$225,000	\$177,000	+27.1%
January 2021	\$206,100	\$177,500	+16.1%
February 2021	\$211,500	\$174,500	+21.2%
March 2021	\$202,000	\$190,750	+5.9%
April 2021	\$236,150	\$199,900	+18.1%
May 2021	\$243,000	\$219,750	+10.6%
June 2021	\$260,000	\$216,000	+20.4%
July 2021	\$250,000	\$220,000	+13.6%
12-Month Avg	\$228,825	\$196,242	+16.6%

Historical Median Sales Price by Month

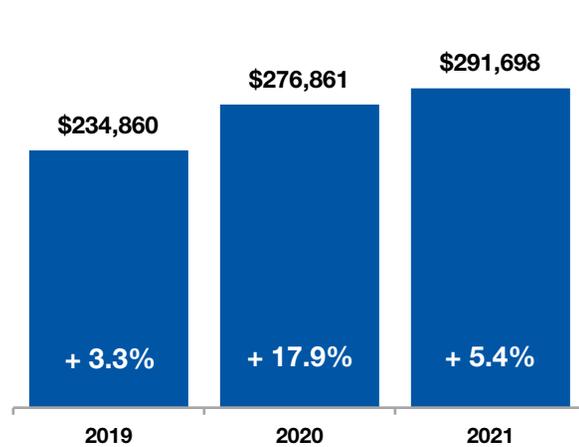


Average Sales Price

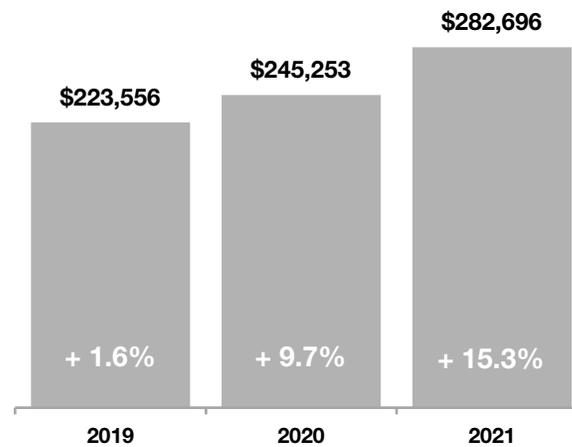
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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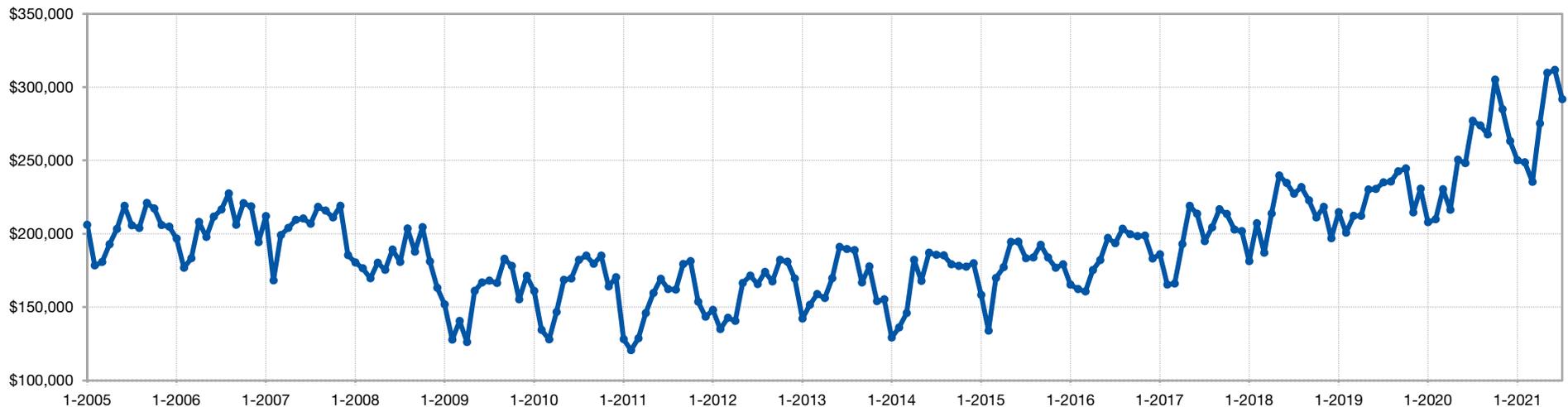


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2020	\$273,721	\$235,461	+16.2%
September 2020	\$267,662	\$242,400	+10.4%
October 2020	\$304,976	\$244,409	+24.8%
November 2020	\$284,851	\$214,369	+32.9%
December 2020	\$263,159	\$230,616	+14.1%
January 2021	\$250,098	\$207,816	+20.3%
February 2021	\$248,585	\$209,747	+18.5%
March 2021	\$235,327	\$230,185	+2.2%
April 2021	\$275,162	\$216,336	+27.2%
May 2021	\$309,560	\$250,458	+23.6%
June 2021	\$311,585	\$248,076	+25.6%
July 2021	\$291,698	\$276,861	+5.4%
12-Month Avg	\$276,365	\$233,894	+18.2%

Historical Average Sales Price by Month

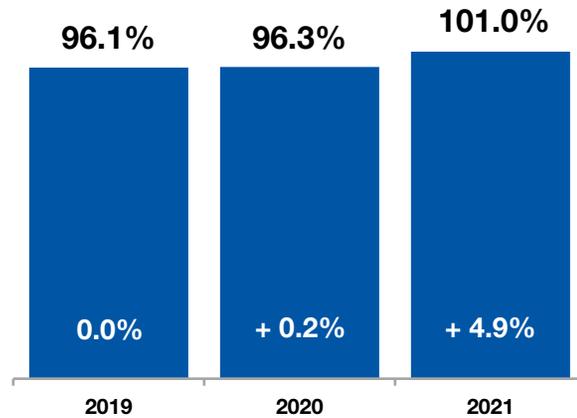


Percent of Original List Price Received

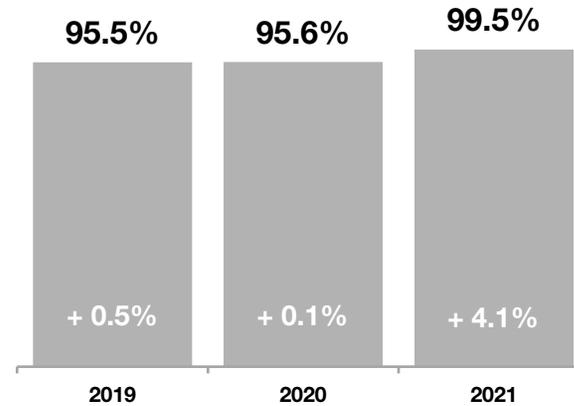
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2020	96.8%	95.6%	+1.3%
September 2020	97.1%	94.2%	+3.1%
October 2020	97.5%	94.0%	+3.7%
November 2020	97.2%	93.2%	+4.3%
December 2020	96.5%	94.3%	+2.3%
January 2021	96.6%	93.5%	+3.3%
February 2021	95.7%	92.4%	+3.6%
March 2021	96.9%	95.6%	+1.4%
April 2021	99.3%	95.3%	+4.2%
May 2021	100.5%	95.7%	+5.0%
June 2021	101.8%	96.3%	+5.7%
July 2021	101.0%	96.3%	+4.9%
12-Month Avg	98.1%	94.7%	+3.6%

Historical Percent of Original List Price Received by Month

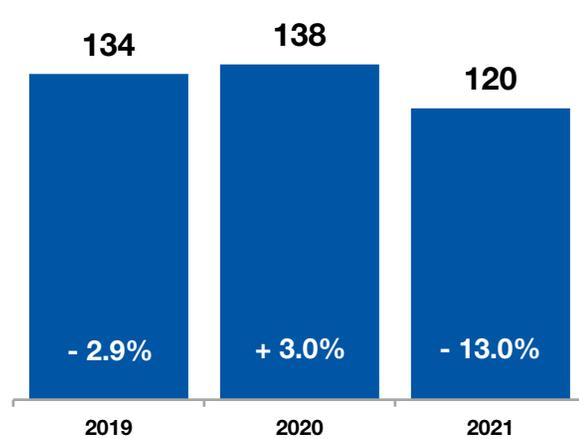


Housing Affordability Index

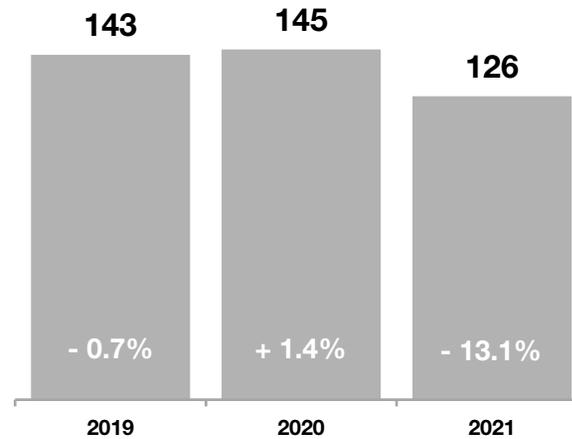


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

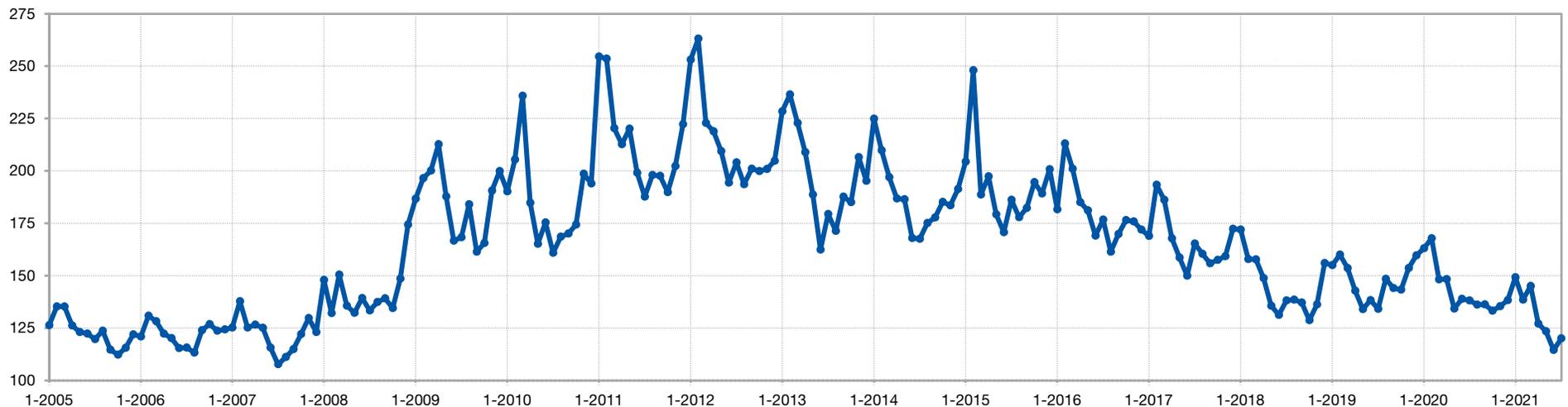


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2020	136	148	-8.1%
September 2020	136	144	-5.6%
October 2020	133	143	-7.0%
November 2020	135	154	-12.3%
December 2020	138	160	-13.8%
January 2021	149	163	-8.6%
February 2021	138	168	-17.9%
March 2021	145	148	-2.0%
April 2021	127	148	-14.2%
May 2021	123	134	-8.2%
June 2021	114	139	-18.0%
July 2021	120	138	-13.0%
12-Month Avg	133	149	-10.7%

Historical Housing Affordability Index by Month

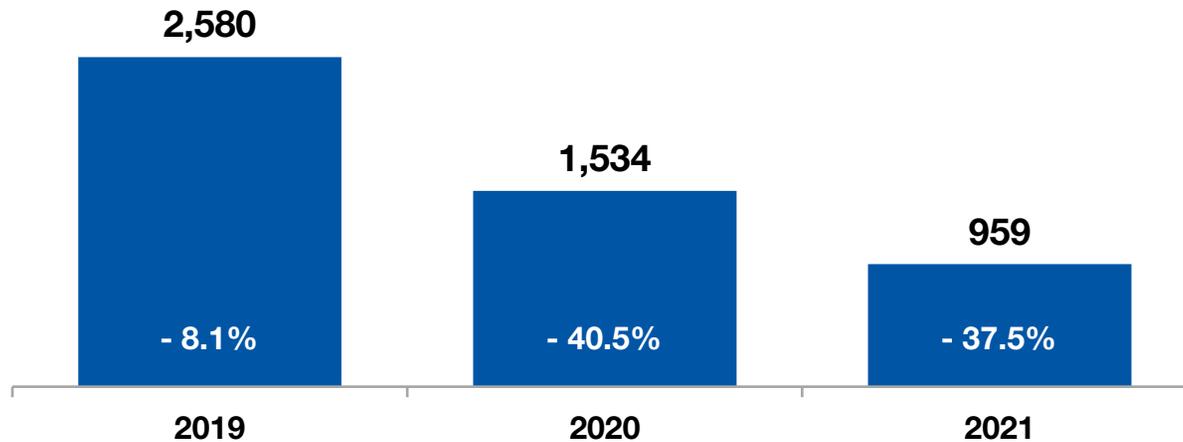


Inventory of Homes for Sale

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

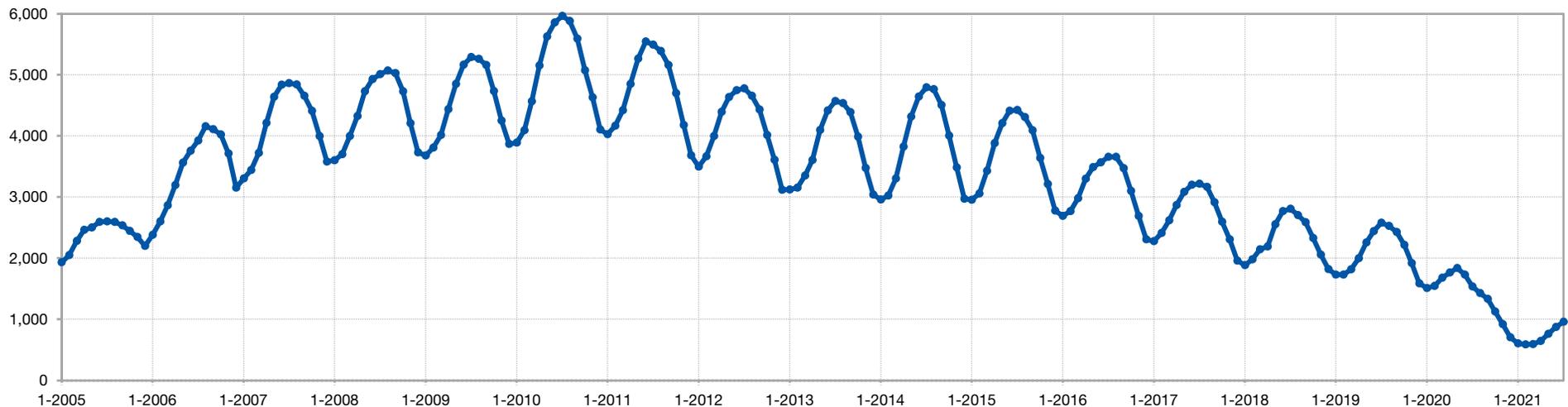


July



Homes for Sale		Prior Year	Percent Change
August 2020	1,428	2,526	-43.5%
September 2020	1,335	2,426	-45.0%
October 2020	1,126	2,218	-49.2%
November 2020	921	1,919	-52.0%
December 2020	706	1,586	-55.5%
January 2021	606	1,512	-59.9%
February 2021	590	1,543	-61.8%
March 2021	592	1,679	-64.7%
April 2021	643	1,764	-63.5%
May 2021	761	1,837	-58.6%
June 2021	872	1,731	-49.6%
July 2021	959	1,534	-37.5%
12-Month Avg	878	1,856	-52.7%

Historical Inventory of Homes for Sale by Month

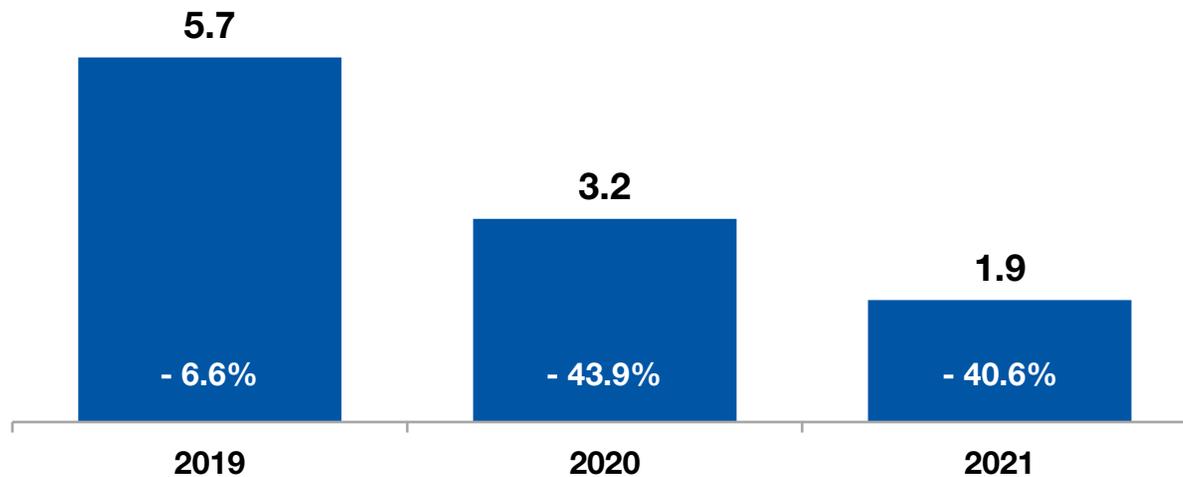


Months Supply of Inventory

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.

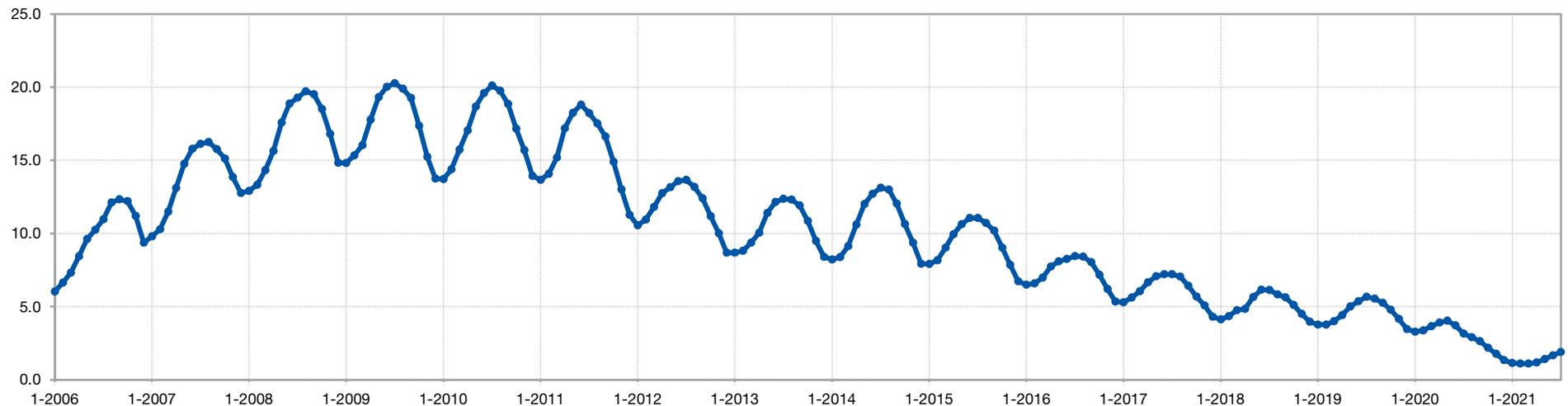


July



Months Supply		Prior Year	Percent Change
August 2020	2.9	5.5	-47.3%
September 2020	2.6	5.3	-50.9%
October 2020	2.2	4.8	-54.2%
November 2020	1.8	4.2	-57.1%
December 2020	1.3	3.4	-61.8%
January 2021	1.1	3.3	-66.7%
February 2021	1.1	3.4	-67.6%
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	1.7	3.7	-54.1%
July 2021	1.9	3.2	-40.6%
12-Month Avg	1.7	4.0	-57.5%

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	+ / -	7-2020	7-2021	+ / -	7-2020	7-2021	+ / -
Aitkin	151	138	-8.6%	99	100	+1.0%	\$205,000	\$224,900	+9.7%	60	29	-51.7%	3.8	1.6	-58.0%
Backus	41	36	-12.2%	32	30	-6.3%	\$229,000	\$249,000	+8.7%	16	8	-50.0%	3.0	1.4	-54.3%
Baxter	139	116	-16.5%	92	92	0.0%	\$225,000	\$270,000	+20.0%	36	18	-50.0%	2.6	1.2	-53.4%
Brainerd	401	352	-12.2%	309	257	-16.8%	\$175,000	\$219,000	+25.1%	99	74	-25.3%	2.1	1.6	-22.5%
Breezy Point	77	65	-15.6%	53	46	-13.2%	\$220,000	\$274,000	+24.5%	21	13	-38.1%	2.2	1.4	-34.7%
Crosby	30	33	+10.0%	28	32	+14.3%	\$165,000	\$167,000	+1.2%	6	7	+16.7%	1.4	1.5	+6.3%
Crosslake	137	88	-35.8%	80	59	-26.3%	\$450,000	\$560,000	+24.4%	62	21	-66.1%	4.7	1.6	-66.1%
Cushing	33	38	+15.2%	23	26	+13.0%	\$225,200	\$300,000	+33.2%	15	8	-46.7%	4.2	2.3	-45.8%
Deerwood	57	43	-24.6%	47	34	-27.7%	\$275,000	\$295,000	+7.3%	13	9	-30.8%	2.2	1.5	-30.8%
Emily	29	41	+41.4%	16	31	+93.8%	\$200,450	\$273,500	+36.4%	8	5	-37.5%	2.0	1.1	-48.6%
Hackensack	59	42	-28.8%	37	34	-8.1%	\$275,000	\$262,500	-4.5%	28	7	-75.0%	4.3	1.1	-74.2%
Isle	56	59	+5.4%	29	44	+51.7%	\$185,000	\$197,450	+6.7%	29	20	-31.0%	5.4	2.7	-49.1%
Little Falls	146	143	-2.1%	118	121	+2.5%	\$164,950	\$184,900	+12.1%	44	21	-52.3%	2.7	1.1	-59.4%
Longville	51	38	-25.5%	36	32	-11.1%	\$259,950	\$306,000	+17.7%	18	10	-44.4%	2.6	1.8	-30.3%
Menahga	35	47	+34.3%	26	32	+23.1%	\$161,200	\$159,050	-1.3%	17	13	-23.5%	4.0	2.4	-40.6%
Motley	48	33	-31.3%	23	23	0.0%	\$144,500	\$224,000	+55.0%	25	11	-56.0%	5.8	2.6	-55.1%
Nevis	49	52	+6.1%	27	34	+25.9%	\$197,500	\$315,000	+59.5%	23	10	-56.5%	3.6	1.6	-56.7%
Nisswa	96	67	-30.2%	67	49	-26.9%	\$415,000	\$364,684	-12.1%	41	17	-58.5%	3.8	1.6	-58.5%
Park Rapids	160	126	-21.3%	112	103	-8.0%	\$206,000	\$215,000	+4.4%	61	31	-49.2%	3.5	1.8	-48.7%
Pequot Lakes	105	106	+1.0%	71	73	+2.8%	\$270,000	\$344,000	+27.4%	45	19	-57.8%	4.1	1.5	-63.3%
Pillager	50	64	+28.0%	36	45	+25.0%	\$210,000	\$330,000	+57.1%	14	12	-14.3%	3.2	1.8	-45.6%
Pine River	74	87	+17.6%	50	54	+8.0%	\$178,000	\$220,000	+23.6%	29	18	-37.9%	3.9	1.9	-51.0%
Staples	46	64	+39.1%	30	44	+46.7%	\$129,950	\$156,000	+20.0%	21	21	0.0%	3.9	3.3	-15.8%
Walker	70	57	-18.6%	34	42	+23.5%	\$276,500	\$322,450	+16.6%	54	20	-63.0%	7.4	2.0	-72.6%