

# Monthly Indicators



## August 2021

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

## Activity Snapshot

**- 11.6%**    **+ 13.5%**    **- 28.2%**

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.



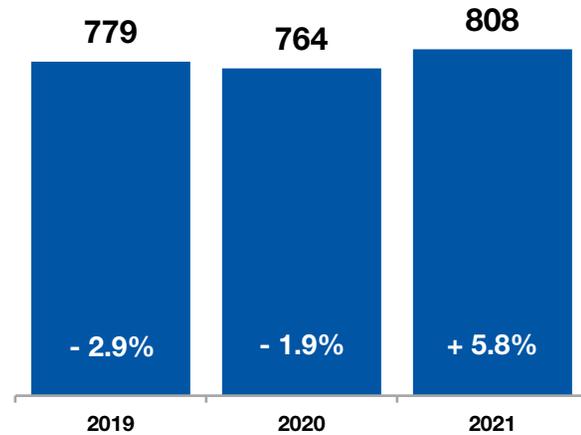
Key Metrics	Historical Sparkbars	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		764	<b>808</b>	+ 5.8%	5,206	<b>4,891</b>	- 6.1%
<b>Pending Sales</b>		753	<b>679</b>	- 9.8%	4,407	<b>4,054</b>	- 8.0%
<b>Closed Sales</b>		690	<b>610</b>	- 11.6%	3,754	<b>3,589</b>	- 4.4%
<b>Days on Market</b>		62	<b>24</b>	- 61.3%	73	<b>39</b>	- 46.6%
<b>Median Sales Price</b>		\$225,000	<b>\$255,400</b>	+ 13.5%	\$210,000	<b>\$240,000</b>	+ 14.3%
<b>Avg. Sales Price</b>		\$273,726	<b>\$317,345</b>	+ 15.9%	\$250,449	<b>\$288,624</b>	+ 15.2%
<b>Pct. of Orig. Price Received</b>		96.8%	<b>100.3%</b>	+ 3.6%	95.8%	<b>99.6%</b>	+ 4.0%
<b>Affordability Index</b>		136	<b>118</b>	- 13.2%	146	<b>125</b>	- 14.4%
<b>Homes for Sale</b>		1,430	<b>1,027</b>	- 28.2%	--	--	--
<b>Months Supply</b>		2.9	<b>2.1</b>	- 27.6%	--	--	--

# New Listings

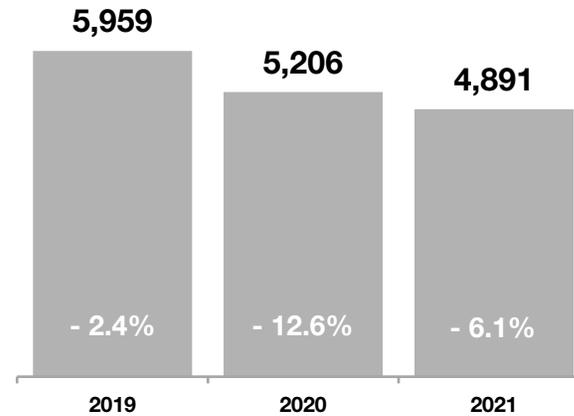
A count of the properties that have been newly listed on the market in a given month.



## August

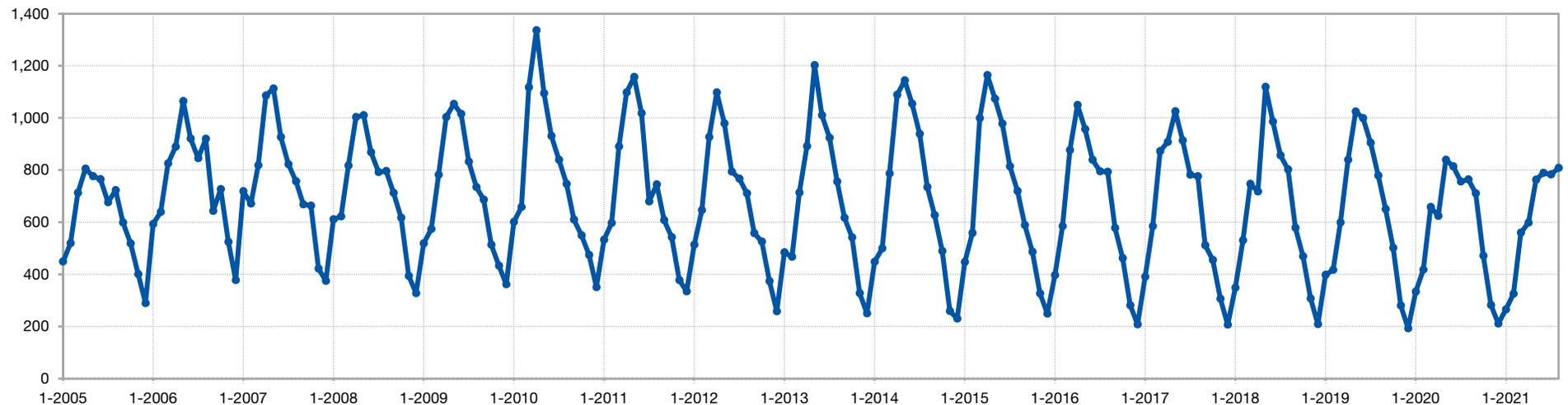


## Year to Date



	New Listings	Prior Year	Percent Change
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	763	839	-9.1%
June 2021	789	814	-3.1%
July 2021	783	756	+3.6%
<b>August 2021</b>	<b>808</b>	<b>764</b>	<b>+5.8%</b>
12-Month Avg	547	569	-3.9%

## Historical New Listings by Month

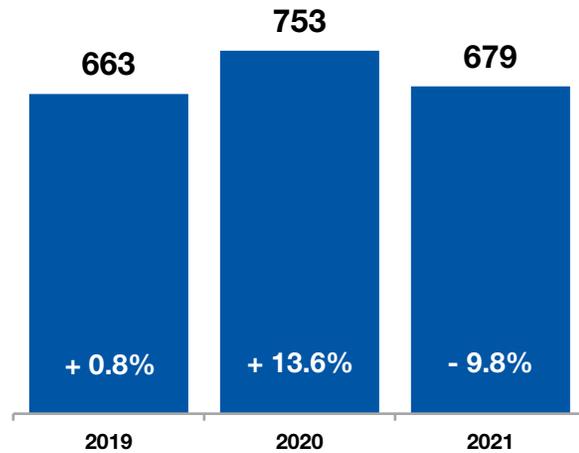


# Pending Sales

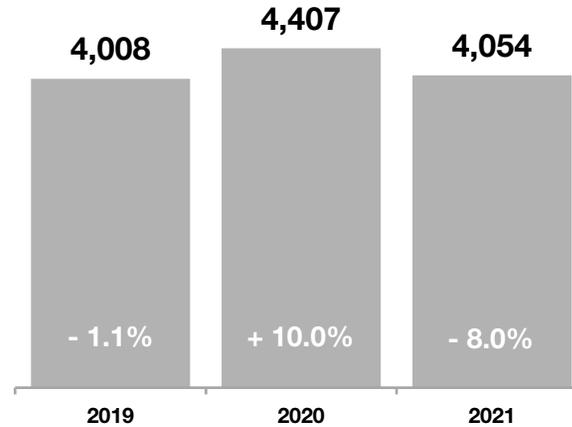
A count of the properties on which offers have been accepted in a given month.



## August

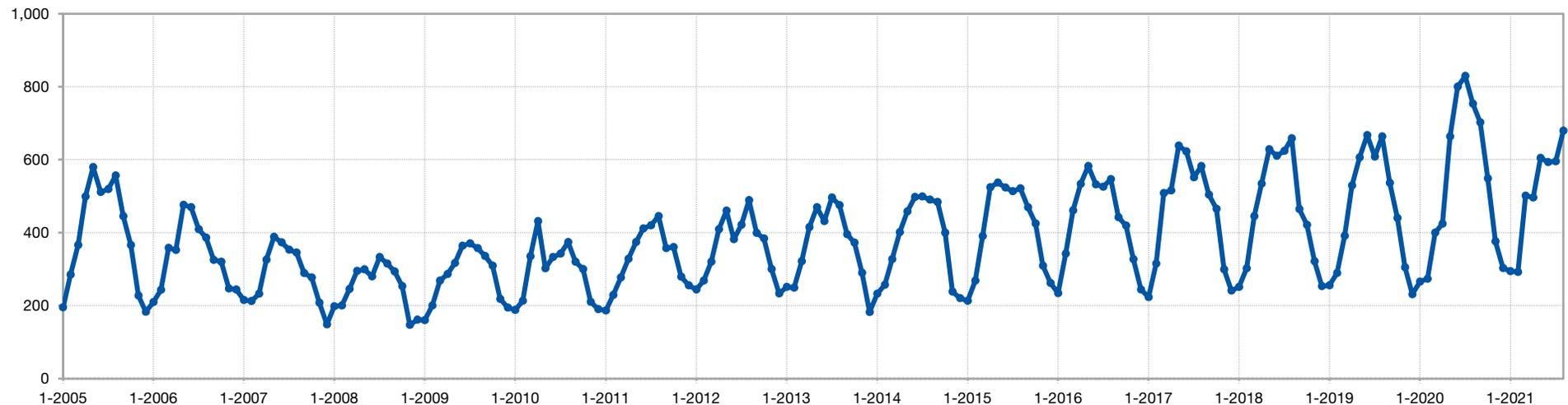


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2020	702	536	+31.0%
October 2020	548	440	+24.5%
November 2020	376	305	+23.3%
December 2020	303	231	+31.2%
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	604	663	-8.9%
June 2021	593	800	-25.9%
July 2021	595	829	-28.2%
<b>August 2021</b>	<b>679</b>	<b>753</b>	<b>-9.8%</b>
12-Month Avg	499	493	+1.2%

## Historical Pending Sales by Month

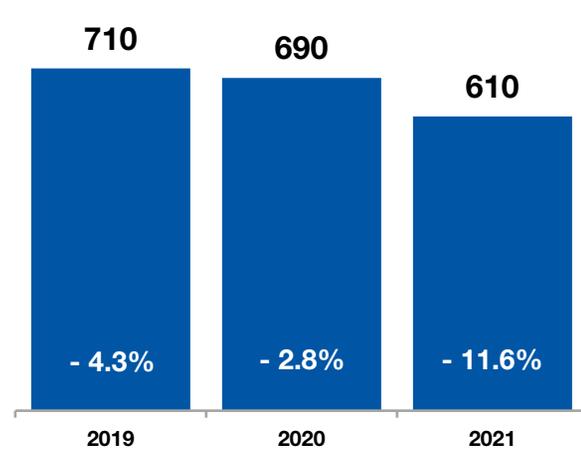


# Closed Sales

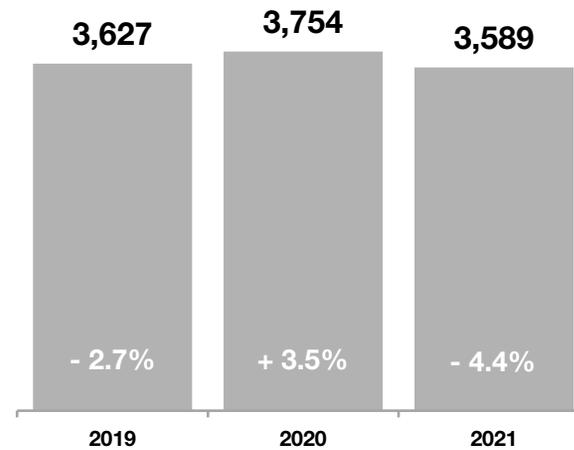
A count of the actual sales that closed in a given month.



## August

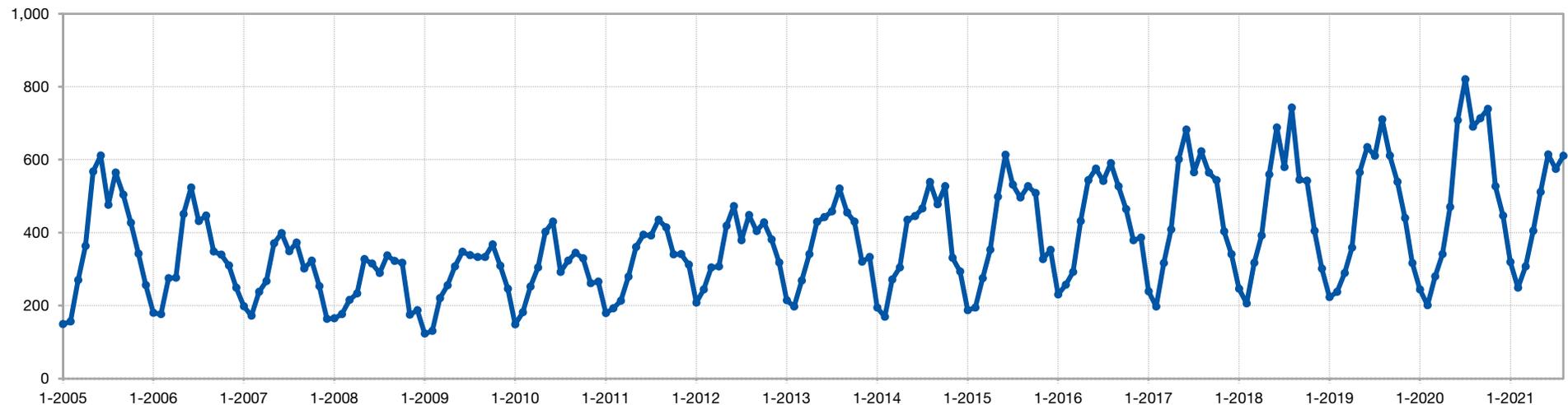


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	614	708	-13.3%
July 2021	574	820	-30.0%
<b>August 2021</b>	<b>610</b>	<b>690</b>	<b>-11.6%</b>
12-Month Avg	501	472	+6.1%

## Historical Closed Sales by Month

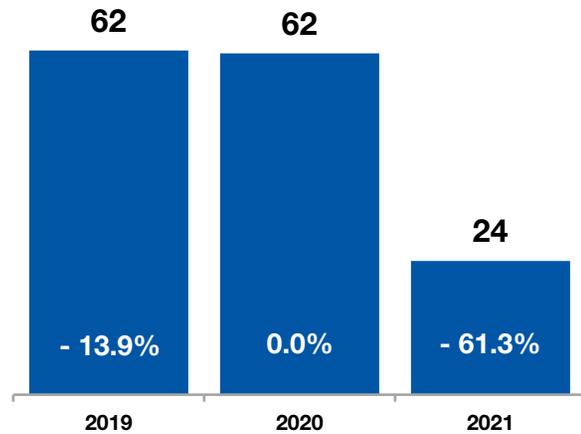


# Days on Market Until Sale

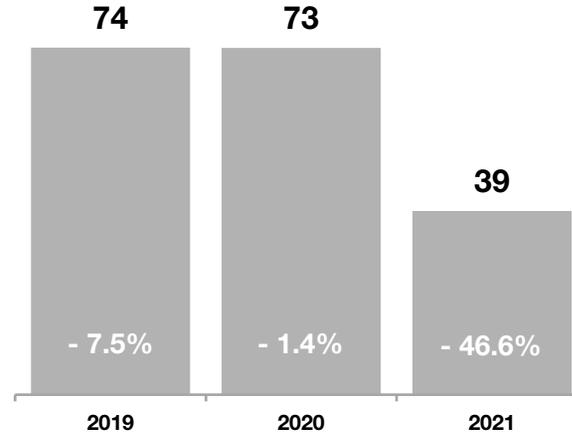
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August

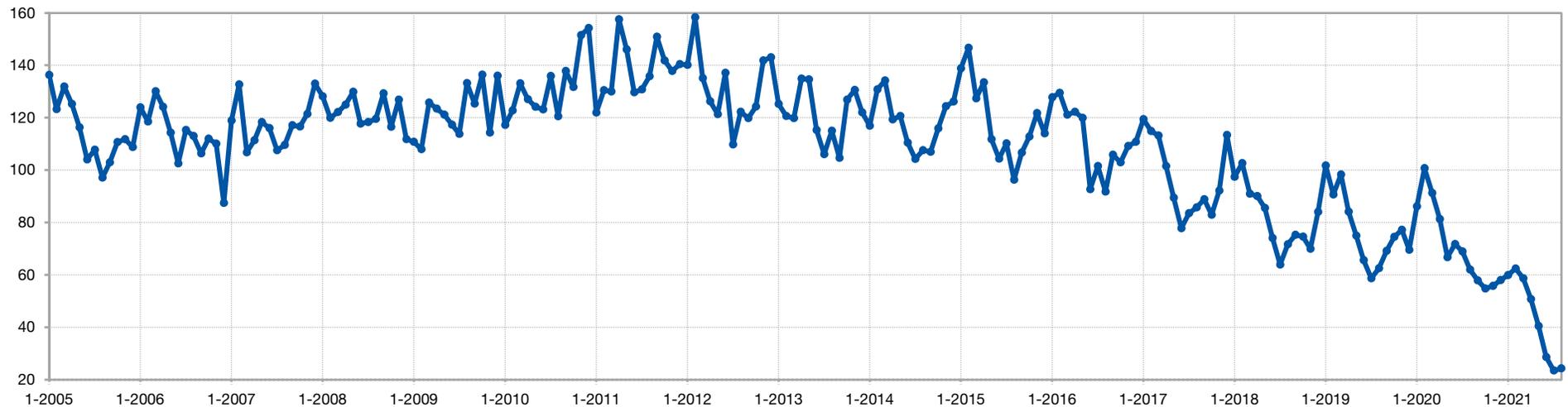


## Year to Date



Days on Market	Prior Year	Percent Change	
September 2020	58	69	-15.9%
October 2020	55	74	-25.7%
November 2020	56	77	-27.3%
December 2020	58	69	-15.9%
January 2021	60	86	-30.2%
February 2021	62	101	-38.6%
March 2021	59	91	-35.2%
April 2021	51	81	-37.0%
May 2021	40	67	-40.3%
June 2021	29	72	-59.7%
July 2021	23	69	-66.7%
<b>August 2021</b>	<b>24</b>	<b>62</b>	<b>-61.3%</b>
12-Month Avg	48	77	-37.7%

## Historical Days on Market Until Sale by Month

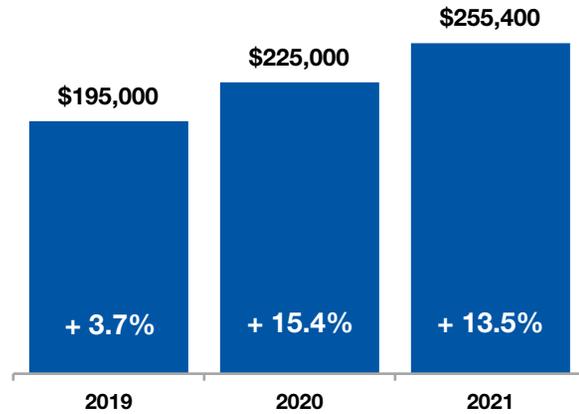


# Median Sales Price

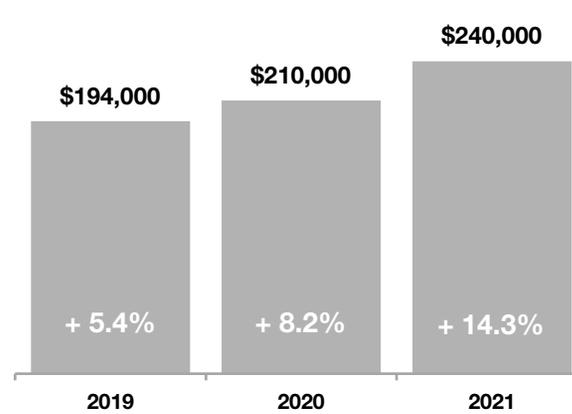
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>August 2021</b>	<b>\$255,400</b>	<b>\$225,000</b>	<b>+13.5%</b>
12-Month Avg	\$231,358	\$198,742	+16.4%

## Historical Median Sales Price by Month

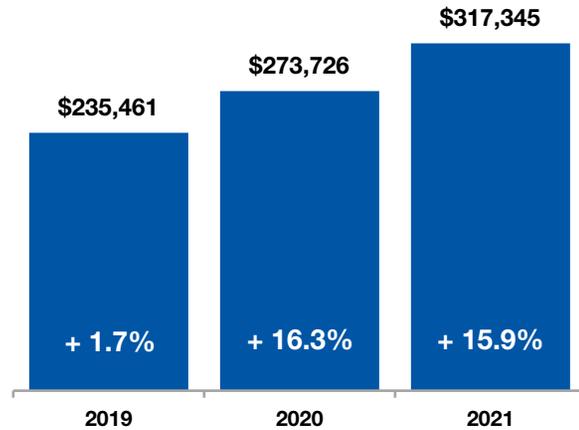


# Average Sales Price

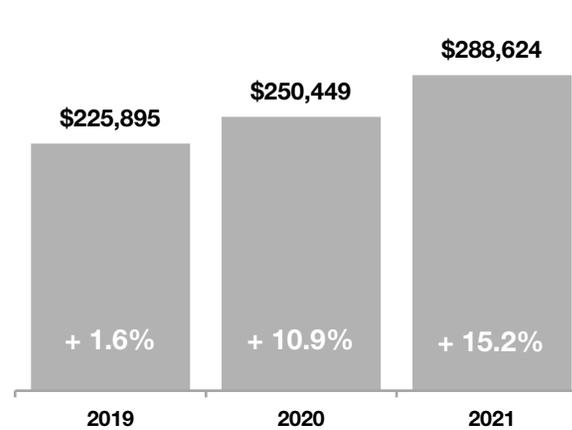
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August

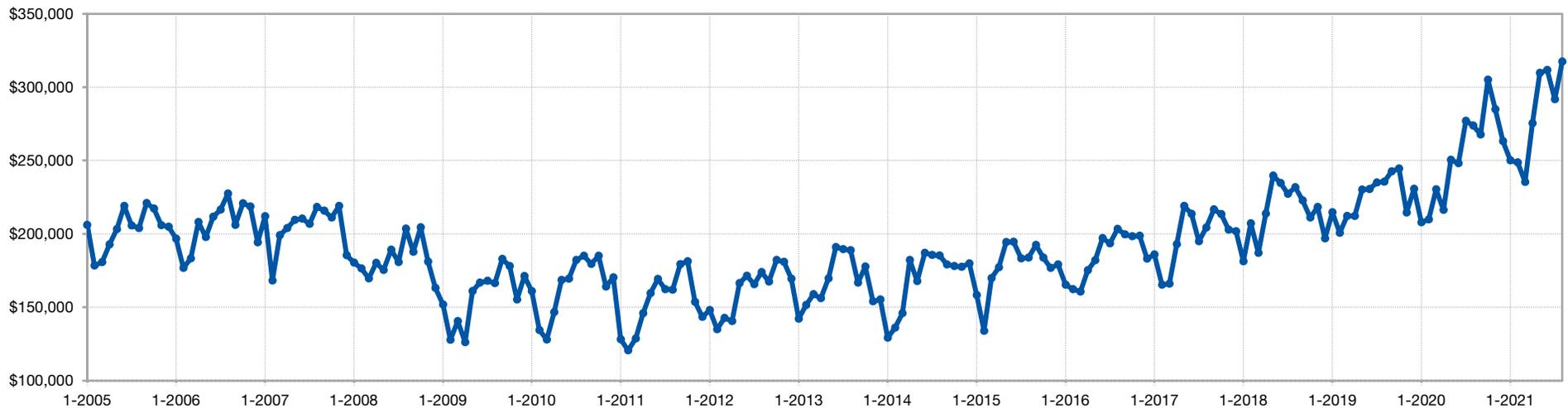


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$275,412	\$216,336	+27.3%
May 2021	\$309,560	\$250,458	+23.6%
June 2021	\$311,525	\$248,076	+25.6%
July 2021	\$291,738	\$276,861	+5.4%
<b>August 2021</b>	<b>\$317,345</b>	<b>\$273,726</b>	<b>+15.9%</b>
12-Month Avg	\$280,020	\$237,083	+18.1%

## Historical Average Sales Price by Month

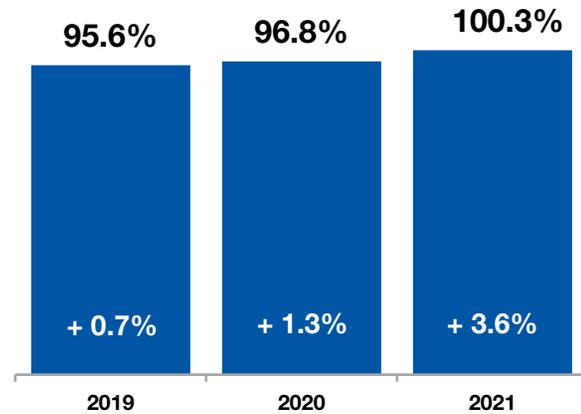


# Percent of Original List Price Received

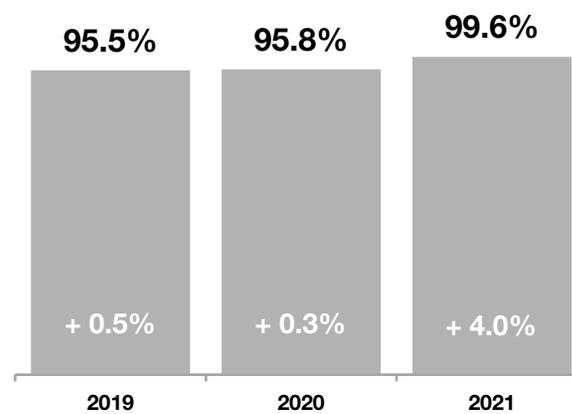
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	99.4%	95.3%	+4.3%
May 2021	100.5%	95.7%	+5.0%
June 2021	101.8%	96.3%	+5.7%
July 2021	101.0%	96.3%	+4.9%
<b>August 2021</b>	<b>100.3%</b>	<b>96.8%</b>	<b>+3.6%</b>
12-Month Avg	98.4%	94.8%	+3.8%

## Historical Percent of Original List Price Received by Month

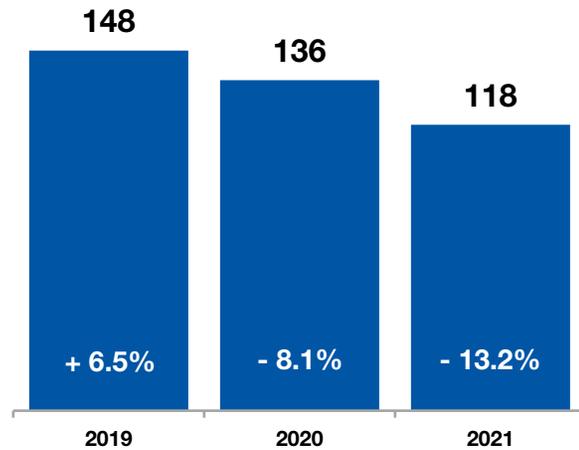


# Housing Affordability Index

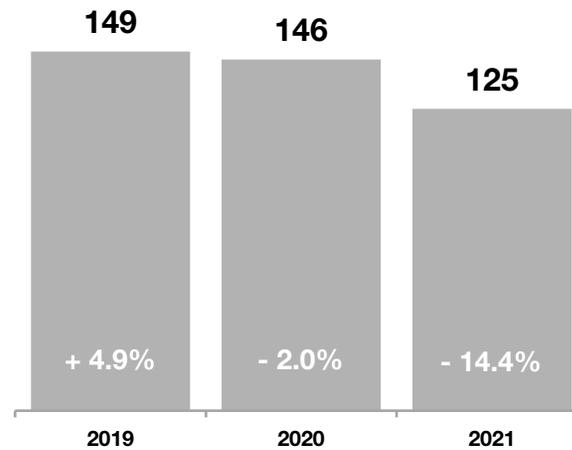


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## August

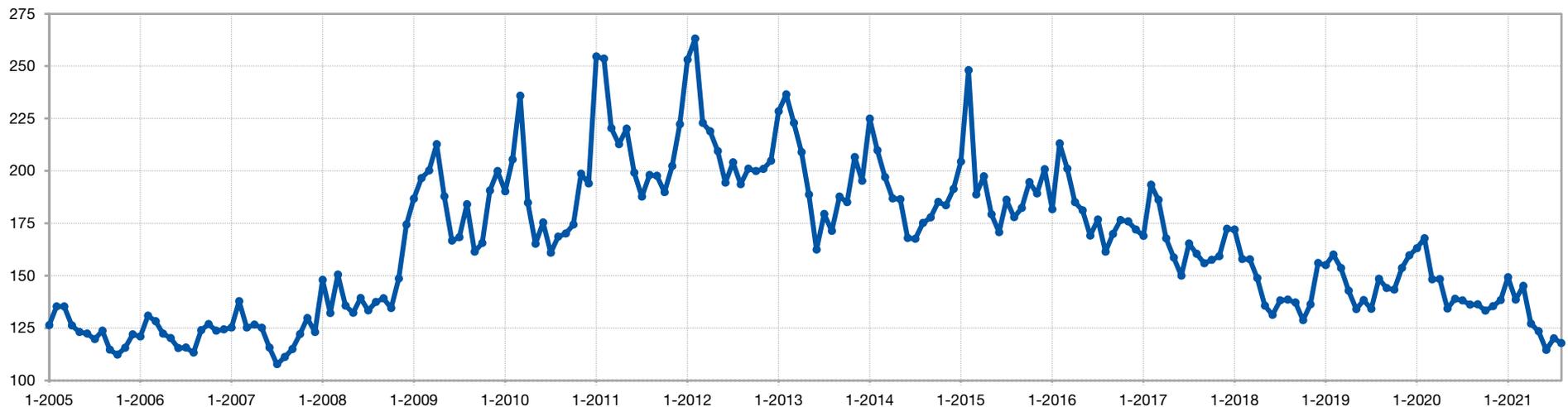


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
<b>August 2021</b>	<b>118</b>	<b>136</b>	<b>-13.2%</b>
12-Month Avg	132	148	-10.8%

## Historical Housing Affordability Index by Month

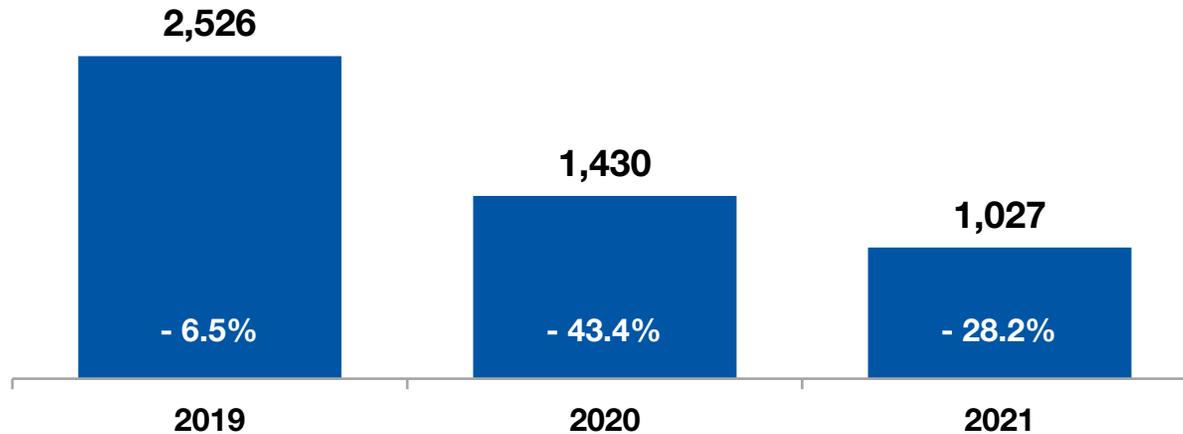


# Inventory of Homes for Sale

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

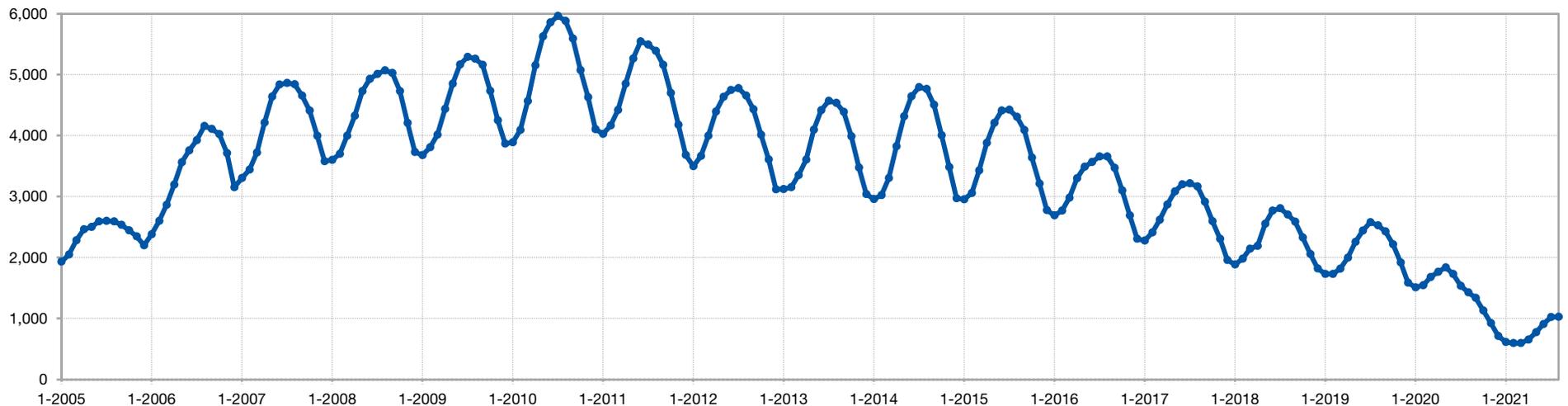


## August



Homes for Sale		Prior Year	Percent Change
September 2020	1,337	2,426	-44.9%
October 2020	1,130	2,218	-49.1%
November 2020	926	1,919	-51.7%
December 2020	712	1,586	-55.1%
January 2021	612	1,512	-59.5%
February 2021	596	1,543	-61.4%
March 2021	598	1,679	-64.4%
April 2021	651	1,764	-63.1%
May 2021	774	1,838	-57.9%
June 2021	907	1,732	-47.6%
July 2021	1,025	1,535	-33.2%
<b>August 2021</b>	<b>1,027</b>	<b>1,430</b>	<b>-28.2%</b>
12-Month Avg	858	1,765	-51.4%

## Historical Inventory of Homes for Sale by Month

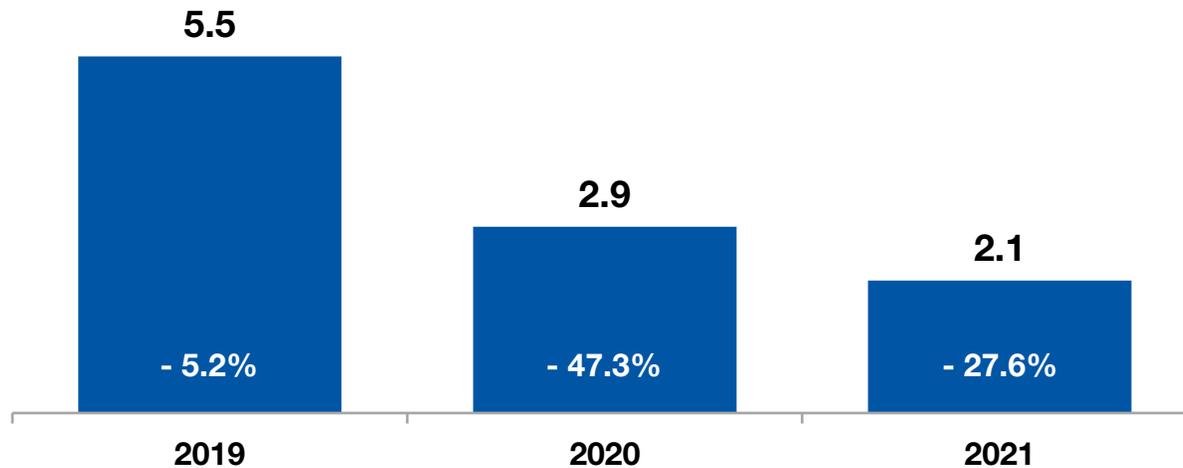


# Months Supply of Inventory

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.

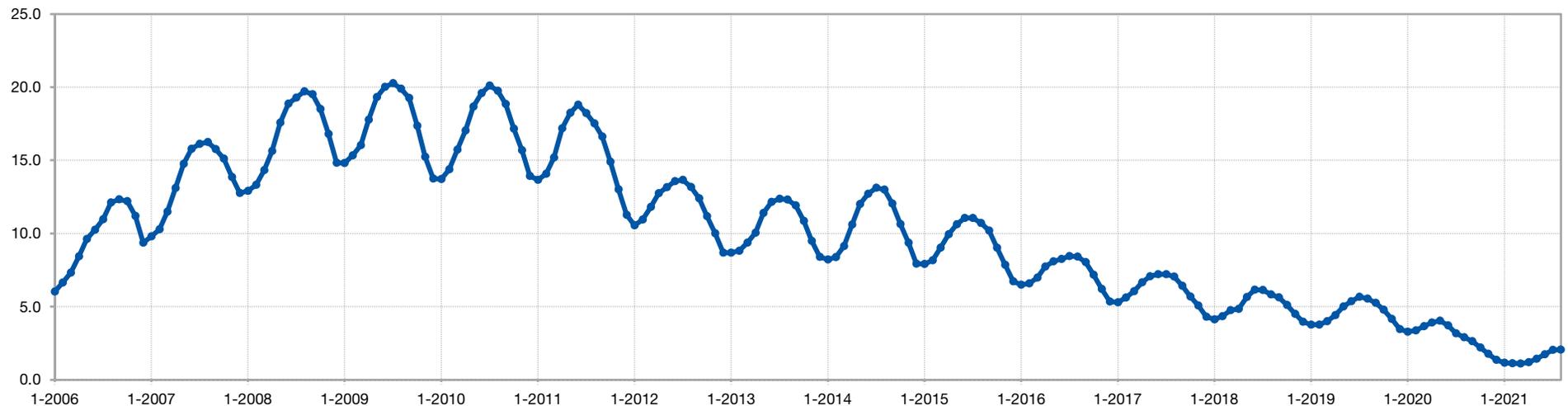


## August



Months Supply		Prior Year	Percent Change
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	1.2	3.3	-63.6%
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	2.0	3.2	-37.5%
<b>August 2021</b>	<b>2.1</b>	<b>2.9</b>	<b>-27.6%</b>
12-Month Avg	1.6	3.8	-57.9%

## 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	+ / -	8-2020	8-2021	+ / -	8-2020	8-2021	+ / -
Aitkin	185	164	-11.4%	137	129	-5.8%	\$210,000	\$230,000	+9.5%	59	34	-42.4%	3.5	2.0	-44.6%
Backus	53	49	-7.5%	39	35	-10.3%	\$230,000	\$237,500	+3.3%	15	11	-26.7%	2.7	1.9	-29.9%
Baxter	158	129	-18.4%	116	109	-6.0%	\$231,950	\$277,500	+19.6%	20	17	-15.0%	1.4	1.2	-9.3%
Brainerd	484	436	-9.9%	360	313	-13.1%	\$185,000	\$221,500	+19.7%	106	79	-25.5%	2.2	1.7	-21.8%
Breezy Point	96	80	-16.7%	65	61	-6.2%	\$234,000	\$293,000	+25.2%	20	19	-5.0%	2.1	2.2	+4.2%
Crosby	36	44	+22.2%	33	35	+6.1%	\$160,000	\$167,000	+4.4%	8	8	0.0%	2.0	1.6	-21.3%
Crosslake	156	102	-34.6%	99	75	-24.2%	\$450,500	\$549,900	+22.1%	49	13	-73.5%	3.7	1.0	-72.4%
Cushing	38	43	+13.2%	25	32	+28.0%	\$225,200	\$297,500	+32.1%	15	4	-73.3%	4.1	1.0	-75.6%
Deerwood	72	57	-20.8%	56	40	-28.6%	\$277,750	\$287,500	+3.5%	19	17	-10.5%	3.0	3.0	-1.3%
Emily	40	53	+32.5%	23	40	+73.9%	\$257,750	\$274,250	+6.4%	13	10	-23.1%	3.6	2.1	-42.1%
Hackensack	69	56	-18.8%	47	39	-17.0%	\$275,000	\$250,000	-9.1%	28	13	-53.6%	4.3	2.0	-52.6%
Isle	66	69	+4.5%	39	55	+41.0%	\$210,000	\$240,000	+14.3%	29	20	-31.0%	5.1	2.7	-47.9%
Little Falls	178	171	-3.9%	136	149	+9.6%	\$169,900	\$184,900	+8.8%	47	26	-44.7%	2.7	1.4	-50.5%
Longville	57	43	-24.6%	47	37	-21.3%	\$276,167	\$312,000	+13.0%	13	5	-61.5%	1.8	0.9	-50.2%
Menahga	41	60	+46.3%	31	40	+29.0%	\$164,900	\$159,050	-3.5%	16	18	+12.5%	3.7	3.1	-16.4%
Motley	55	44	-20.0%	30	27	-10.0%	\$174,500	\$249,900	+43.2%	20	11	-45.0%	4.4	2.7	-39.4%
Nevis	58	56	-3.4%	36	49	+36.1%	\$215,000	\$285,000	+32.6%	16	8	-50.0%	2.4	1.4	-40.9%
Nisswa	129	88	-31.8%	84	61	-27.4%	\$430,000	\$360,580	-16.1%	47	23	-51.1%	4.0	2.3	-43.8%
Park Rapids	184	165	-10.3%	142	121	-14.8%	\$210,000	\$222,250	+5.8%	57	45	-21.1%	3.1	2.6	-14.9%
Pequot Lakes	127	130	+2.4%	90	93	+3.3%	\$275,000	\$350,000	+27.3%	42	23	-45.2%	3.7	1.8	-51.4%
Pillager	59	70	+18.6%	43	54	+25.6%	\$217,500	\$327,500	+50.6%	15	9	-40.0%	3.2	1.4	-57.5%
Pine River	89	100	+12.4%	57	69	+21.1%	\$190,000	\$220,000	+15.8%	28	16	-42.9%	3.5	1.7	-52.4%
Staples	49	77	+57.1%	38	51	+34.2%	\$129,950	\$160,500	+23.5%	12	20	+66.7%	2.3	3.0	+35.0%
Walker	88	72	-18.2%	45	50	+11.1%	\$273,000	\$300,000	+9.9%	55	26	-52.7%	7.5	2.8	-62.2%