

# Monthly Indicators



## September 2021

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

## Activity Snapshot

**- 10.9%**    **+ 10.9%**    **- 27.4%**

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.



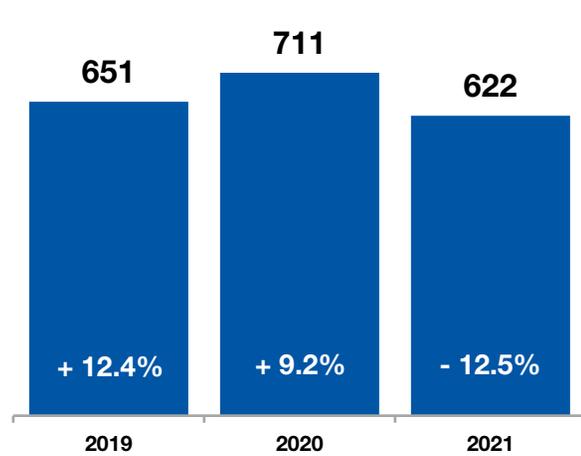
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		711	<b>622</b>	- 12.5%	5,936	<b>5,529</b>	- 6.9%
<b>Pending Sales</b>		704	<b>591</b>	- 16.1%	5,132	<b>4,647</b>	- 9.5%
<b>Closed Sales</b>		717	<b>639</b>	- 10.9%	4,484	<b>4,244</b>	- 5.4%
<b>Days on Market</b>		58	<b>29</b>	- 50.0%	71	<b>37</b>	- 47.9%
<b>Median Sales Price</b>		\$225,000	<b>\$249,450</b>	+ 10.9%	\$214,426	<b>\$240,000</b>	+ 11.9%
<b>Avg. Sales Price</b>		\$268,399	<b>\$315,173</b>	+ 17.4%	\$253,586	<b>\$292,862</b>	+ 15.5%
<b>Pct. of Orig. Price Received</b>		97.1%	<b>99.3%</b>	+ 2.3%	96.0%	<b>99.6%</b>	+ 3.8%
<b>Affordability Index</b>		136	<b>120</b>	- 11.8%	143	<b>124</b>	- 13.3%
<b>Homes for Sale</b>		1,337	<b>970</b>	- 27.4%	--	--	--
<b>Months Supply</b>		2.6	<b>2.0</b>	- 23.1%	--	--	--

# New Listings

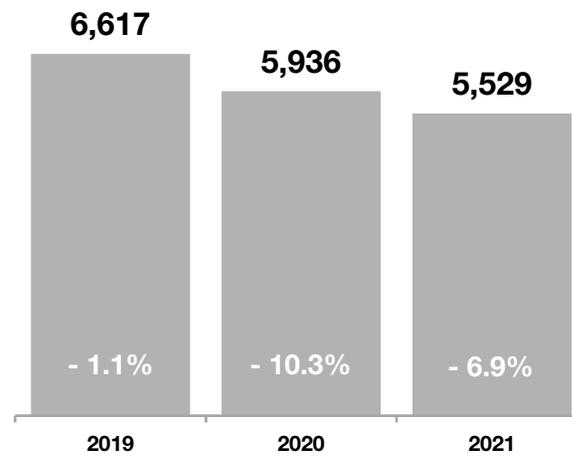
A count of the properties that have been newly listed on the market in a given month.



## September

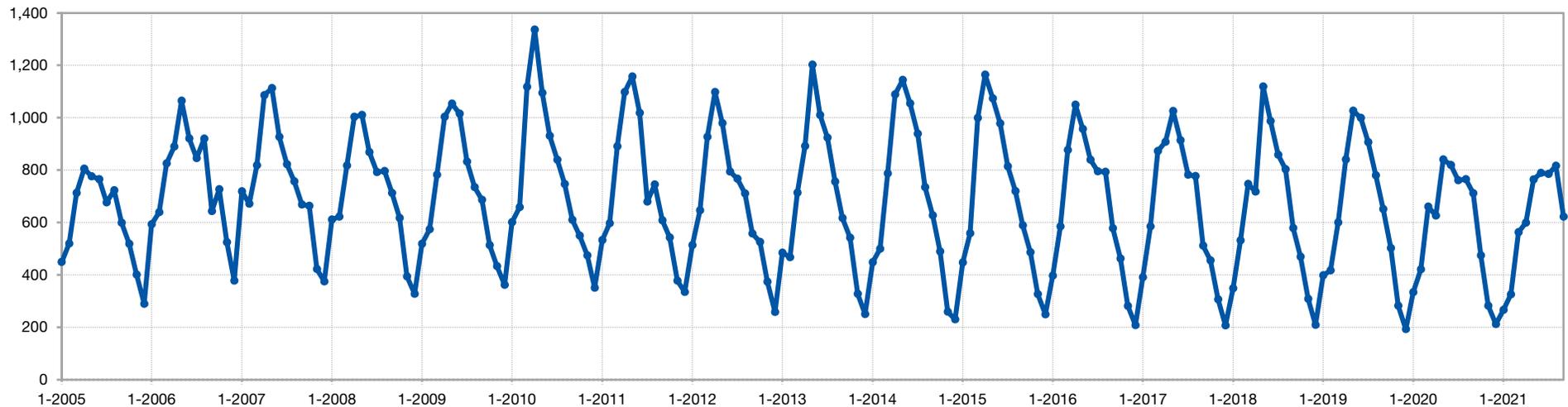


## Year to Date



	New Listings	Prior Year	Percent Change
October 2020	474	502	-5.6%
November 2020	282	282	0.0%
December 2020	212	192	+10.4%
January 2021	266	333	-20.1%
February 2021	325	421	-22.8%
March 2021	563	660	-14.7%
April 2021	599	626	-4.3%
May 2021	764	840	-9.0%
June 2021	789	819	-3.7%
July 2021	785	761	+3.2%
August 2021	816	765	+6.7%
<b>September 2021</b>	<b>622</b>	<b>711</b>	<b>-12.5%</b>
12-Month Avg	541	576	-6.1%

## Historical New Listings by Month

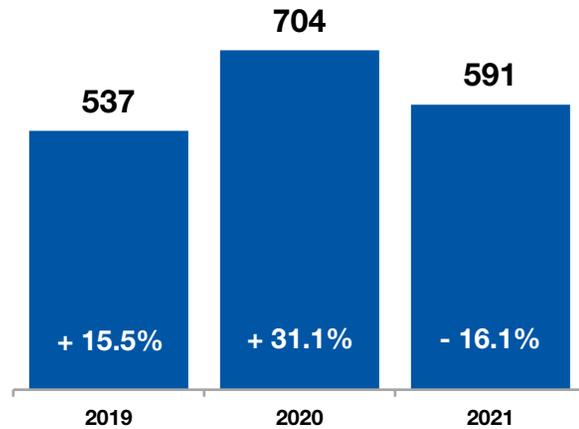


# Pending Sales

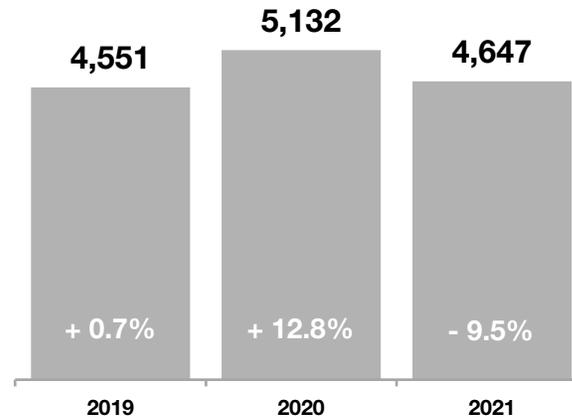
A count of the properties on which offers have been accepted in a given month.



## September

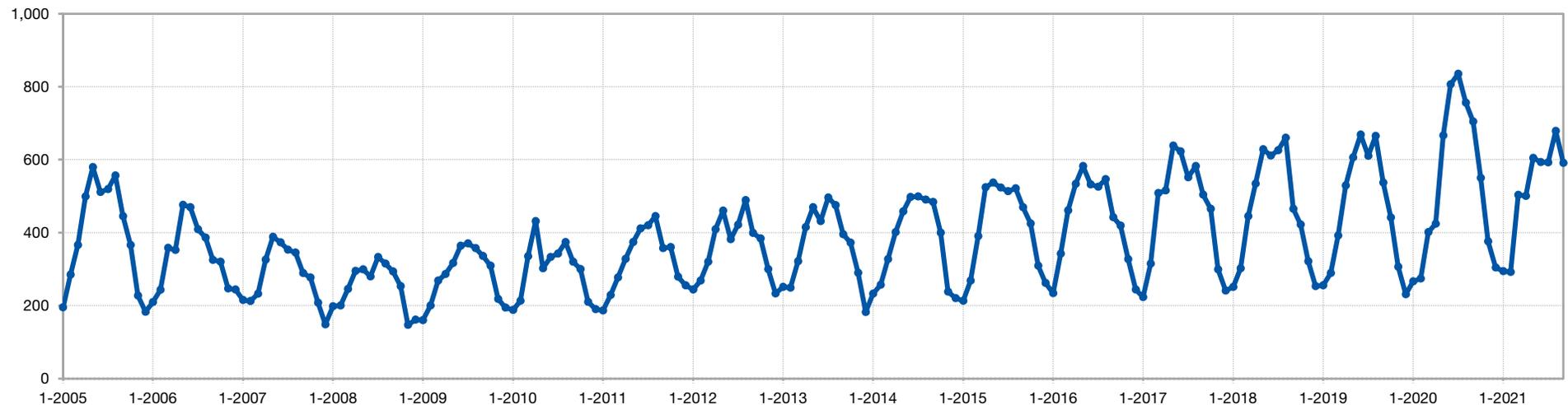


## Year to Date



Pending Sales	Prior Year	Percent Change
October 2020	441	+24.7%
November 2020	306	+22.9%
December 2020	231	+31.6%
January 2021	266	+10.5%
February 2021	274	+6.6%
March 2021	401	+25.4%
April 2021	424	+17.9%
May 2021	666	-9.3%
June 2021	806	-26.4%
July 2021	835	-29.1%
August 2021	756	-10.3%
<b>September 2021</b>	<b>704</b>	<b>-16.1%</b>
12-Month Avg	490	-3.7%

## Historical Pending Sales by Month

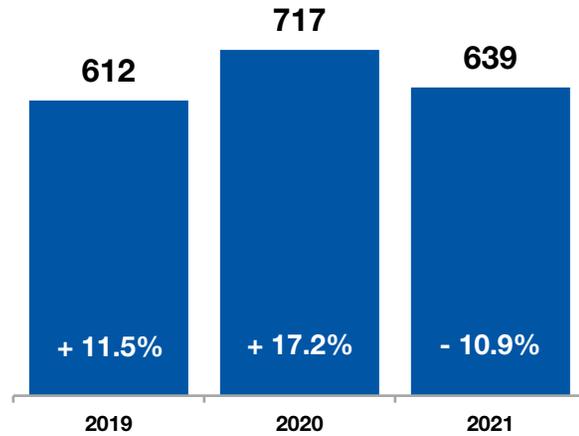


# Closed Sales

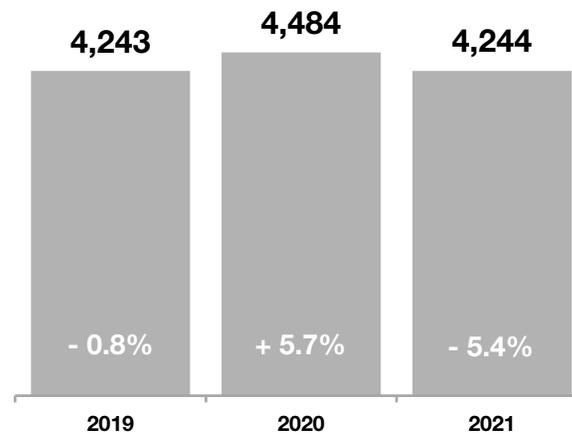
A count of the actual sales that closed in a given month.



## September

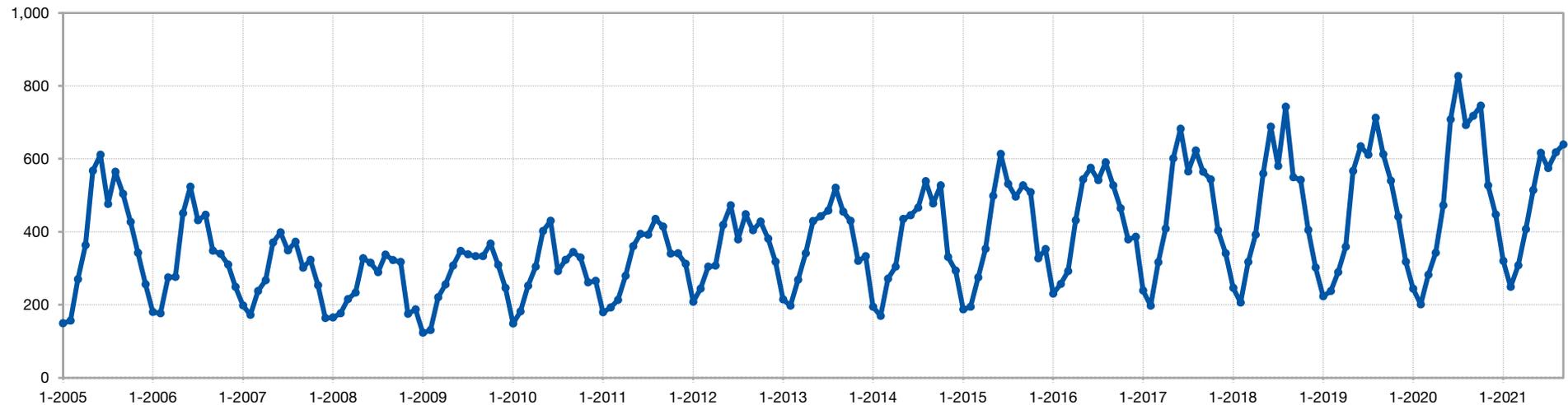


## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2020	745	540	+38.0%
November 2020	527	441	+19.5%
December 2020	447	318	+40.6%
January 2021	320	244	+31.1%
February 2021	249	201	+23.9%
March 2021	308	282	+9.2%
April 2021	407	342	+19.0%
May 2021	514	472	+8.9%
June 2021	616	708	-13.0%
July 2021	574	826	-30.5%
August 2021	617	692	-10.8%
<b>September 2021</b>	<b>639</b>	<b>717</b>	<b>-10.9%</b>
12-Month Avg	497	482	+3.1%

## Historical Closed Sales by Month

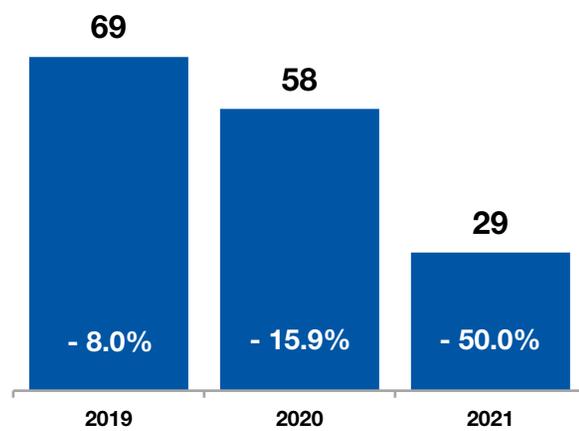


# Days on Market Until Sale

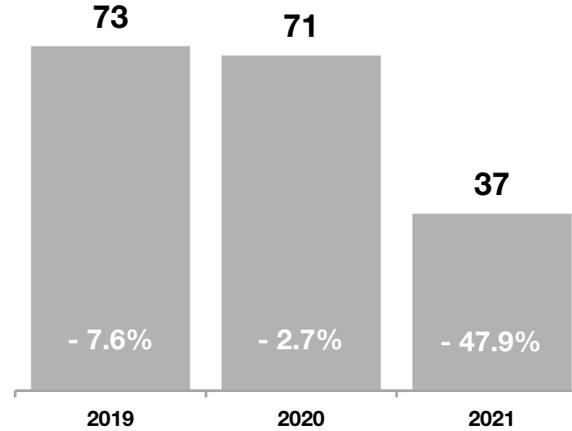
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

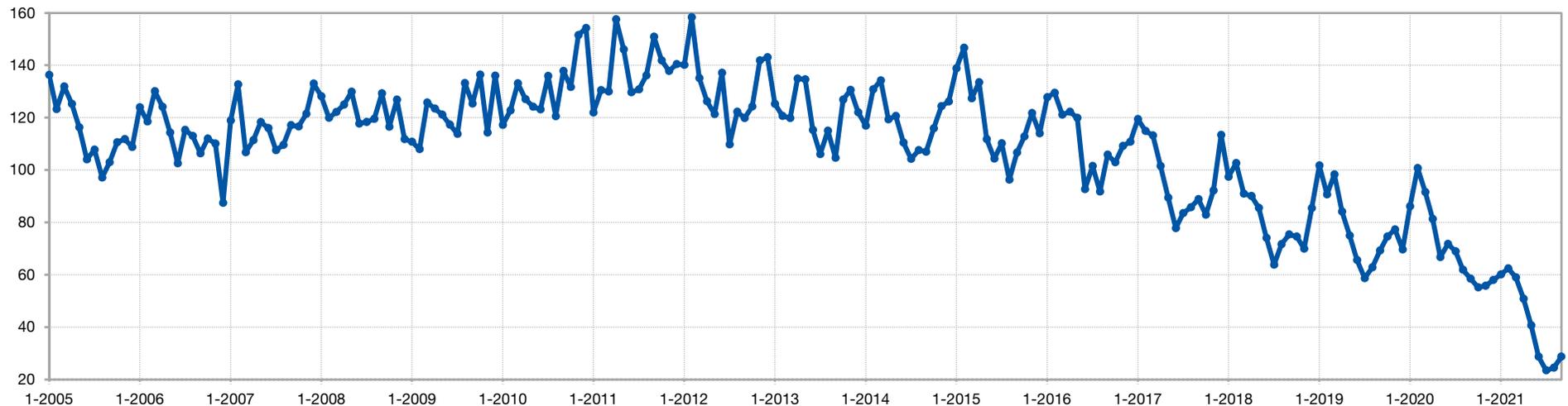


## Year to Date



Days on Market	Prior Year	Percent Change
October 2020	74	-25.7%
November 2020	77	-27.3%
December 2020	70	-17.1%
January 2021	86	-30.2%
February 2021	101	-38.6%
March 2021	92	-35.9%
April 2021	81	-37.0%
May 2021	67	-38.8%
June 2021	72	-59.7%
July 2021	69	-66.7%
August 2021	62	-61.3%
<b>September 2021</b>	<b>58</b>	<b>-50.0%</b>
12-Month Avg	46	-39.5%

## Historical Days on Market Until Sale by Month

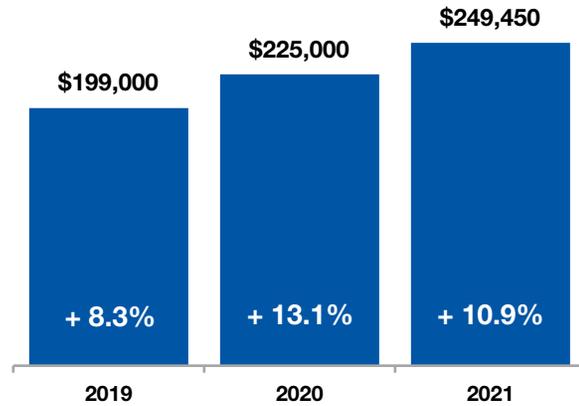


# Median Sales Price

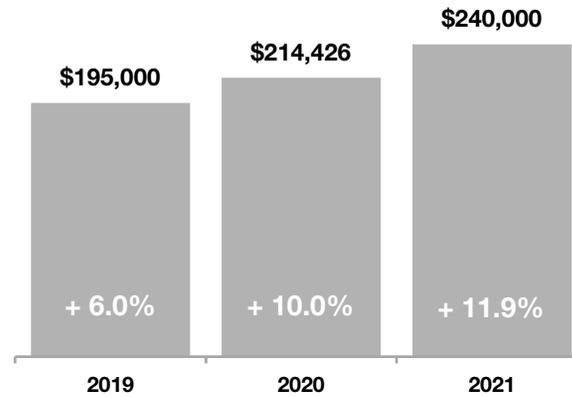
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$232,250	\$201,000	+15.5%
November 2020	\$229,900	\$184,500	+24.6%
December 2020	\$225,000	\$177,500	+26.8%
January 2021	\$206,200	\$177,500	+16.2%
February 2021	\$211,500	\$174,500	+21.2%
March 2021	\$203,000	\$190,750	+6.4%
April 2021	\$236,150	\$200,950	+17.5%
May 2021	\$242,750	\$218,750	+11.0%
June 2021	\$260,000	\$216,000	+20.4%
July 2021	\$250,000	\$220,000	+13.6%
August 2021	\$256,500	\$225,000	+14.0%
<b>September 2021</b>	<b>\$249,450</b>	<b>\$225,000</b>	<b>+10.9%</b>
12-Month Avg	\$233,558	\$200,954	+16.2%

## Historical Median Sales Price by Month

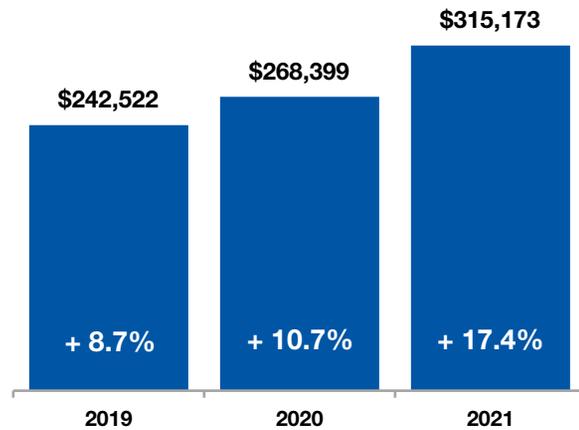


# Average Sales Price

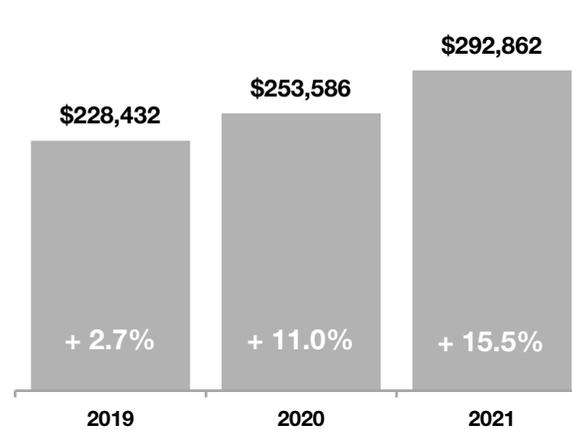
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

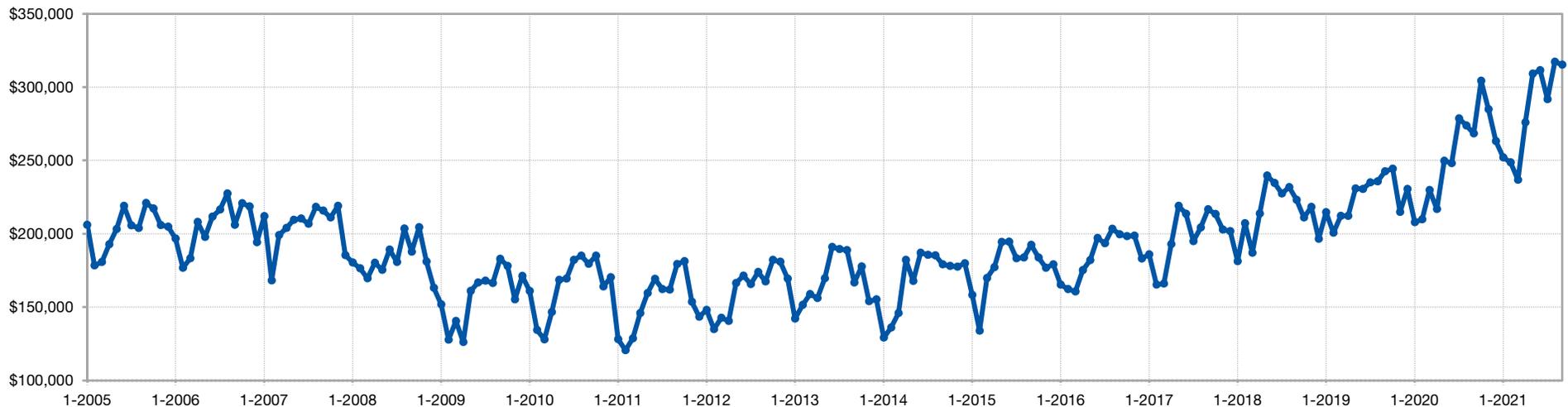


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2020	\$304,278	\$244,313	+24.5%
November 2020	\$284,851	\$214,837	+32.6%
December 2020	\$263,157	\$230,479	+14.2%
January 2021	\$252,073	\$207,816	+21.3%
February 2021	\$248,585	\$209,747	+18.5%
March 2021	\$236,654	\$229,765	+3.0%
April 2021	\$275,823	\$216,761	+27.2%
May 2021	\$309,099	\$249,712	+23.8%
June 2021	\$311,404	\$248,076	+25.5%
July 2021	\$291,736	\$278,497	+4.8%
August 2021	\$317,207	\$273,716	+15.9%
<b>September 2021</b>	<b>\$315,173</b>	<b>\$268,399</b>	<b>+17.4%</b>
12-Month Avg	\$284,170	\$239,343	+18.7%

## Historical Average Sales Price by Month

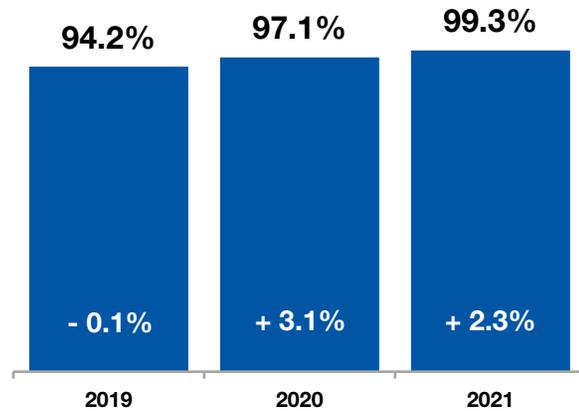


# Percent of Original List Price Received

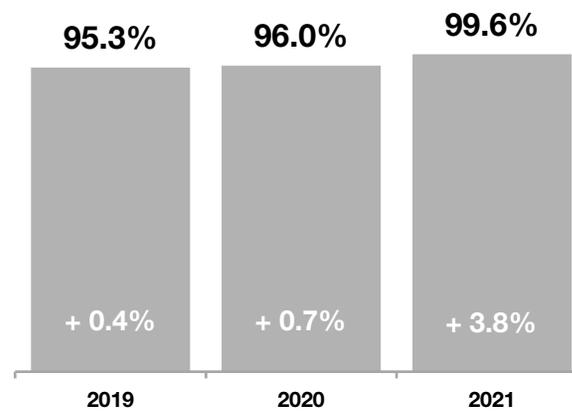
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2020	97.4%	94.0%	+3.6%
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	100.4%	95.7%	+4.9%
June 2021	101.9%	96.3%	+5.8%
July 2021	101.0%	96.3%	+4.9%
August 2021	100.2%	96.8%	+3.5%
<b>September 2021</b>	<b>99.3%</b>	<b>97.1%</b>	<b>+2.3%</b>
12-Month Avg	98.5%	95.0%	+3.7%

## Historical Percent of Original List Price Received by Month

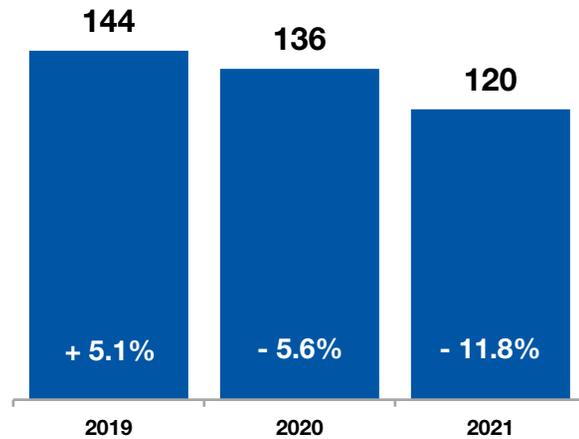


# Housing Affordability Index

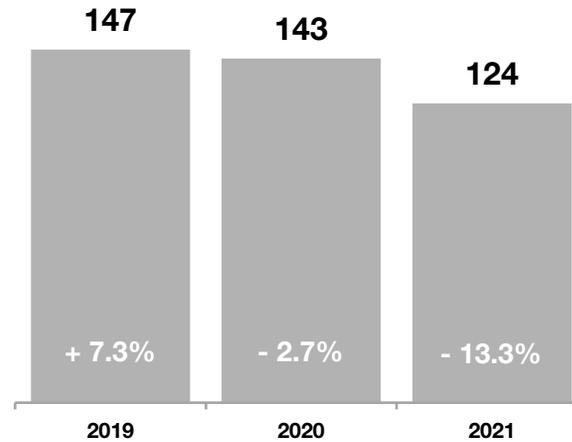


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## September

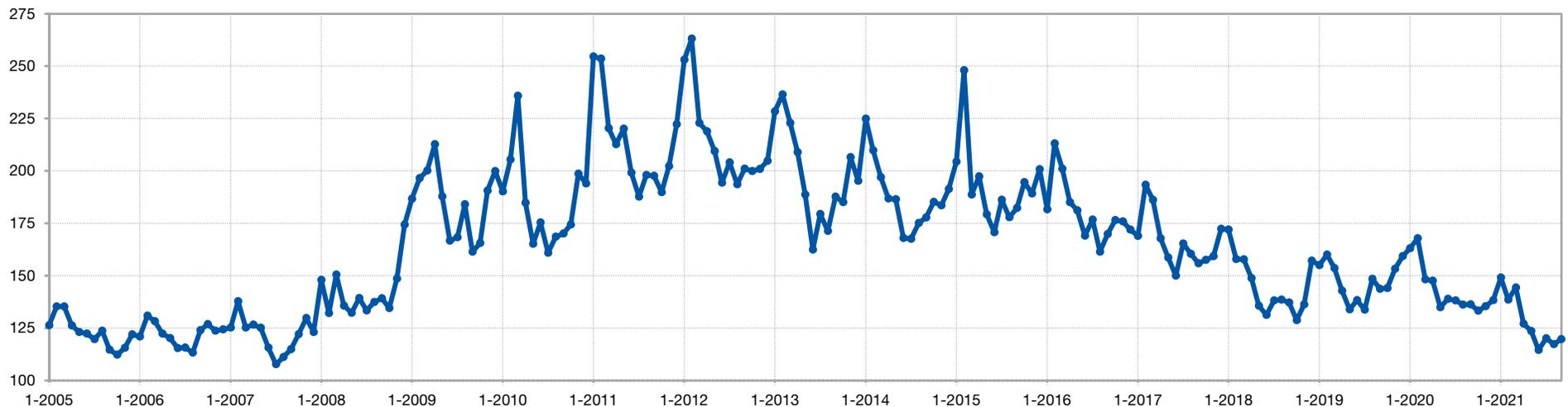


## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2020	133	144	-7.6%
November 2020	135	153	-11.8%
December 2020	138	159	-13.2%
January 2021	149	163	-8.6%
February 2021	138	168	-17.9%
March 2021	144	148	-2.7%
April 2021	127	148	-14.2%
May 2021	124	135	-8.1%
June 2021	114	139	-18.0%
July 2021	120	138	-13.0%
August 2021	117	136	-14.0%
<b>September 2021</b>	<b>120</b>	<b>136</b>	<b>-11.8%</b>
12-Month Avg	130	147	-11.6%

## Historical Housing Affordability Index by Month

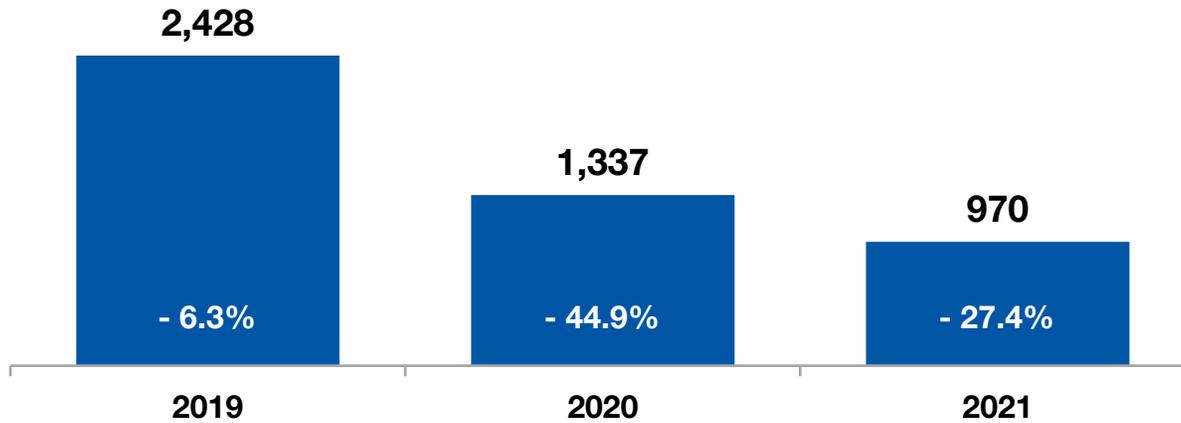


# Inventory of Homes for Sale

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

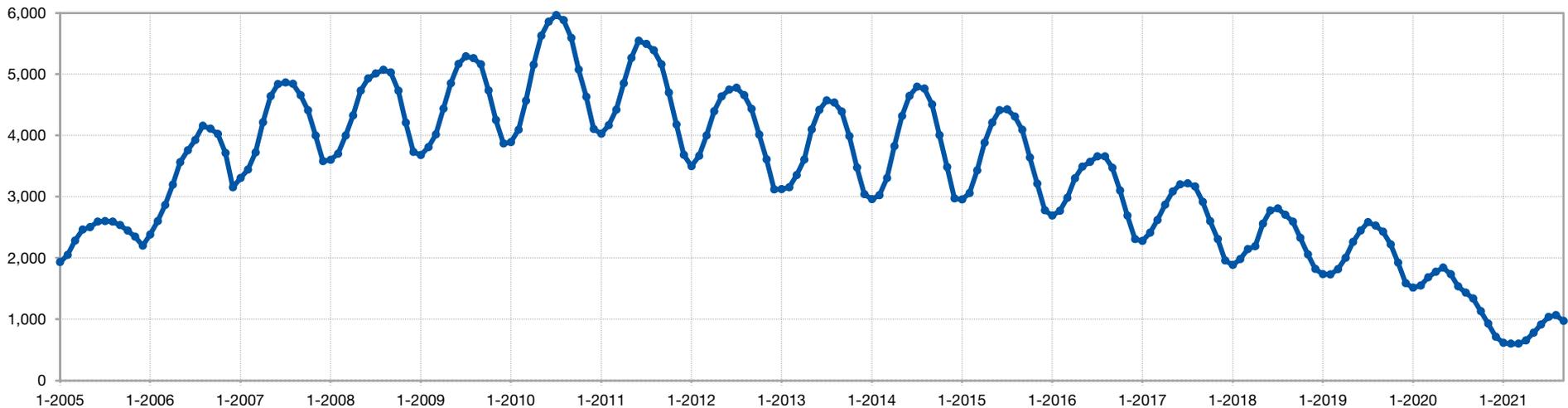


## September



Homes for Sale		Prior Year	Percent Change
October 2020	1,131	2,220	-49.1%
November 2020	927	1,922	-51.8%
December 2020	714	1,589	-55.1%
January 2021	615	1,514	-59.4%
February 2021	599	1,547	-61.3%
March 2021	602	1,684	-64.3%
April 2021	654	1,771	-63.1%
May 2021	778	1,843	-57.8%
June 2021	912	1,736	-47.5%
July 2021	1,038	1,538	-32.5%
August 2021	1,068	1,431	-25.4%
<b>September 2021</b>	<b>970</b>	<b>1,337</b>	<b>-27.4%</b>
12-Month Avg	834	1,678	-50.3%

## Historical Inventory of Homes for Sale by Month

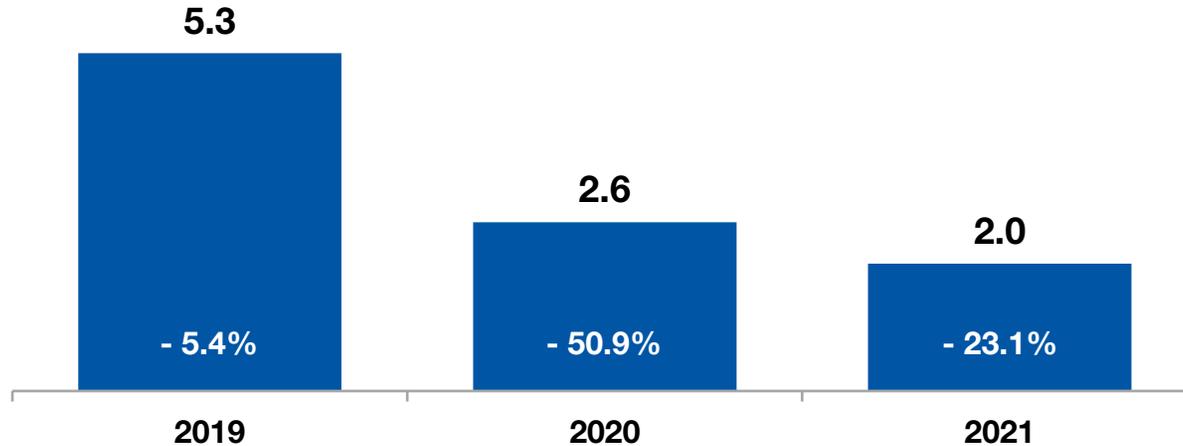


# Months Supply of Inventory

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.

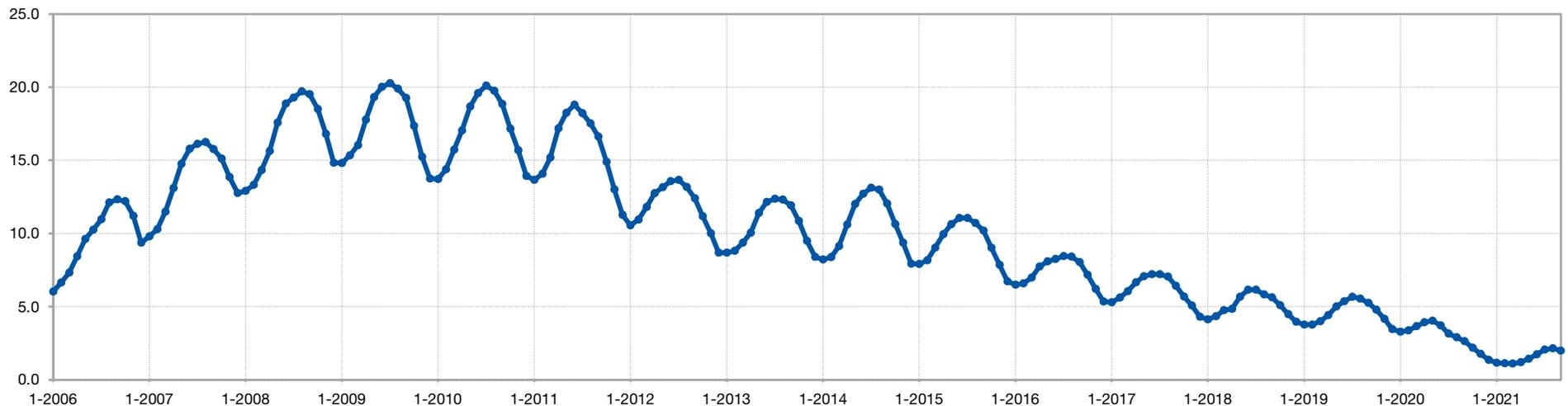


## September



Months Supply		Prior Year	Percent Change
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	3.7	-70.3%
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	2.1	3.2	-34.4%
August 2021	2.1	2.9	-27.6%
<b>September 2021</b>	<b>2.0</b>	<b>2.6</b>	<b>-23.1%</b>
12-Month Avg	1.6	3.6	-55.6%

## 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	+ / -	9-2020	9-2021	+ / -	9-2020	9-2021	+ / -
Aitkin	211	177	-16.1%	160	149	-6.9%	\$211,300	\$230,000	+8.8%	53	28	-47.2%	3.1	1.7	-45.1%
Backus	64	55	-14.1%	52	44	-15.4%	\$202,500	\$249,000	+23.0%	13	10	-23.1%	2.2	1.9	-12.1%
Baxter	170	146	-14.1%	134	117	-12.7%	\$236,000	\$280,000	+18.6%	17	22	+29.4%	1.2	1.6	+40.6%
Brainerd	563	500	-11.2%	432	375	-13.2%	\$190,635	\$220,000	+15.4%	100	81	-19.0%	2.0	1.9	-5.7%
Breezy Point	107	96	-10.3%	84	72	-14.3%	\$234,500	\$291,500	+24.3%	20	25	+25.0%	2.0	2.9	+44.6%
Crosby	48	52	+8.3%	39	38	-2.6%	\$167,500	\$171,000	+2.1%	10	5	-50.0%	2.1	1.0	-53.3%
Crosslake	181	118	-34.8%	131	93	-29.0%	\$392,500	\$599,000	+52.6%	37	24	-35.1%	2.6	2.3	-11.6%
Cushing	42	46	+9.5%	31	39	+25.8%	\$225,400	\$295,000	+30.9%	15	6	-60.0%	4.2	1.5	-63.7%
Deerwood	80	63	-21.3%	66	47	-28.8%	\$284,750	\$277,900	-2.4%	16	13	-18.8%	2.3	2.3	+1.9%
Emily	45	60	+33.3%	29	44	+51.7%	\$257,750	\$275,450	+6.9%	13	7	-46.2%	3.6	1.3	-62.7%
Hackensack	80	69	-13.8%	54	54	0.0%	\$275,000	\$275,000	0.0%	25	11	-56.0%	3.7	1.7	-52.6%
Isle	82	81	-1.2%	48	62	+29.2%	\$207,500	\$239,000	+15.2%	27	18	-33.3%	4.4	2.5	-43.4%
Little Falls	199	194	-2.5%	161	163	+1.2%	\$165,750	\$185,000	+11.6%	41	26	-36.6%	2.3	1.4	-38.6%
Longville	73	51	-30.1%	54	43	-20.4%	\$278,084	\$320,000	+15.1%	18	8	-55.6%	2.3	1.6	-27.7%
Menahga	48	62	+29.2%	36	51	+41.7%	\$168,975	\$180,000	+6.5%	11	13	+18.2%	2.3	2.4	+5.1%
Motley	60	50	-16.7%	40	33	-17.5%	\$175,000	\$242,500	+38.6%	17	14	-17.6%	3.7	3.8	+2.9%
Nevis	62	63	+1.6%	44	53	+20.5%	\$230,000	\$283,000	+23.0%	14	11	-21.4%	2.1	2.0	-2.4%
Nisswa	147	104	-29.3%	96	74	-22.9%	\$415,000	\$368,179	-11.3%	35	26	-25.7%	2.8	3.0	+4.7%
Park Rapids	209	186	-11.0%	166	146	-12.0%	\$212,450	\$229,950	+8.2%	54	42	-22.2%	3.0	2.4	-18.5%
Pequot Lakes	135	140	+3.7%	107	114	+6.5%	\$280,000	\$355,000	+26.8%	30	14	-53.3%	2.5	1.1	-54.9%
Pillager	65	74	+13.8%	49	62	+26.5%	\$217,500	\$313,750	+44.3%	14	8	-42.9%	2.8	1.3	-54.1%
Pine River	107	115	+7.5%	67	80	+19.4%	\$190,000	\$199,900	+5.2%	32	18	-43.8%	4.0	1.9	-52.1%
Staples	54	84	+55.6%	42	66	+57.1%	\$129,950	\$156,000	+20.0%	12	15	+25.0%	2.3	2.3	-3.1%
Walker	103	79	-23.3%	71	60	-15.5%	\$273,000	\$300,000	+9.9%	46	19	-58.7%	5.5	2.2	-59.1%