

# Monthly Indicators



## October 2021

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

## Activity Snapshot

**- 12.6%**    **+ 15.0%**    **- 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.



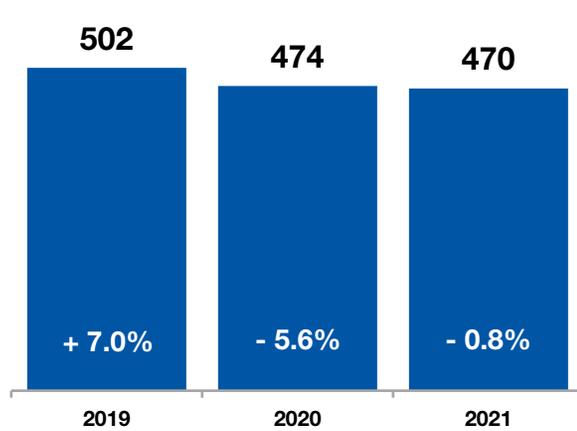
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		474	<b>470</b>	- 0.8%	6,410	<b>6,009</b>	- 6.3%
<b>Pending Sales</b>		550	<b>538</b>	- 2.2%	5,682	<b>5,158</b>	- 9.2%
<b>Closed Sales</b>		745	<b>651</b>	- 12.6%	5,229	<b>4,905</b>	- 6.2%
<b>Days on Market</b>		55	<b>32</b>	- 41.8%	69	<b>37</b>	- 46.4%
<b>Median Sales Price</b>		\$232,250	<b>\$267,000</b>	+ 15.0%	\$216,275	<b>\$245,000</b>	+ 13.3%
<b>Avg. Sales Price</b>		\$304,278	<b>\$339,534</b>	+ 11.6%	\$260,816	<b>\$299,198</b>	+ 14.7%
<b>Pct. of Orig. Price Received</b>		97.4%	<b>99.1%</b>	+ 1.7%	96.2%	<b>99.5%</b>	+ 3.4%
<b>Affordability Index</b>		133	<b>112</b>	- 15.8%	143	<b>122</b>	- 14.7%
<b>Homes for Sale</b>		1,133	<b>823</b>	- 27.4%	--	--	--
<b>Months Supply</b>		2.2	<b>1.7</b>	- 22.7%	--	--	--

# New Listings

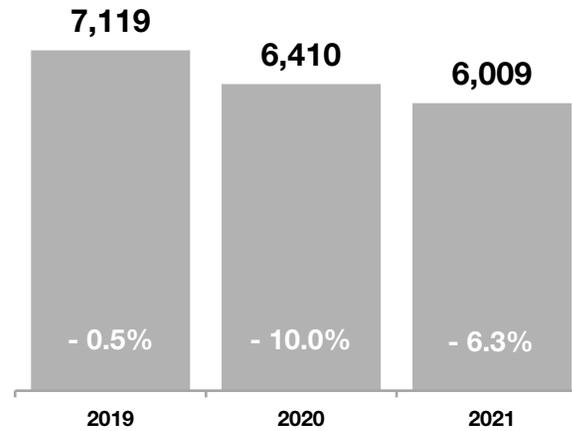
A count of the properties that have been newly listed on the market in a given month.



## October

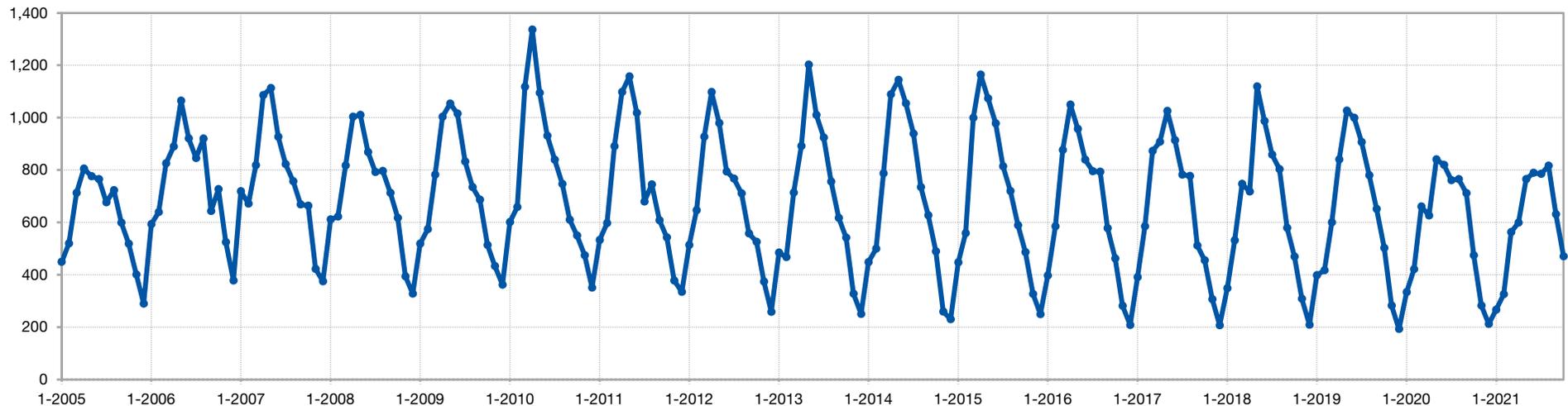


## Year to Date



New Listings		Prior Year	Percent Change
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	765	840	-8.9%
June 2021	789	819	-3.7%
July 2021	785	761	+3.2%
August 2021	816	765	+6.7%
September 2021	631	711	-11.3%
<b>October 2021</b>	<b>470</b>	<b>474</b>	<b>-0.8%</b>
12-Month Avg	542	574	-5.6%

## Historical New Listings by Month

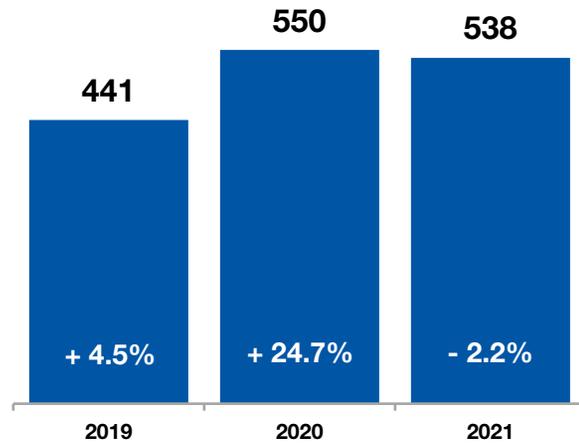


# Pending Sales

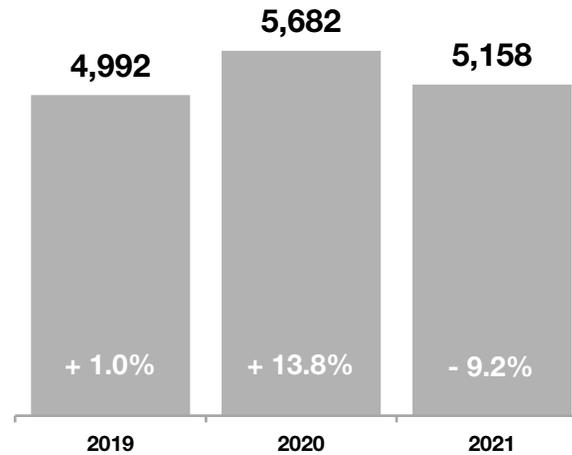
A count of the properties on which offers have been accepted in a given month.



## October

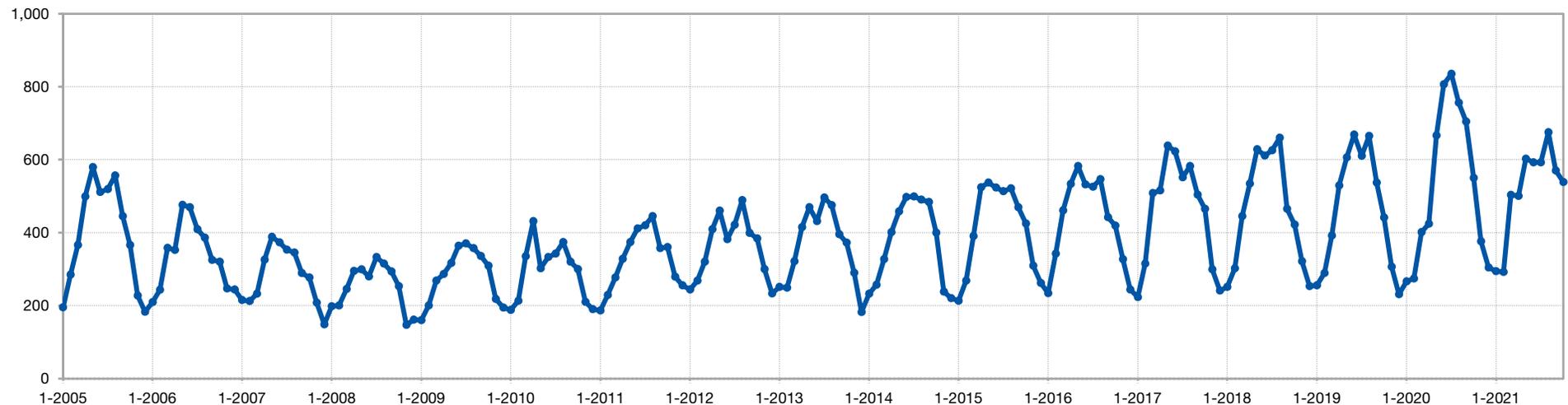


## Year to Date



Pending Sales		Prior Year	Percent Change
November 2020	376	306	+22.9%
December 2020	304	231	+31.6%
January 2021	294	266	+10.5%
February 2021	292	274	+6.6%
March 2021	503	401	+25.4%
April 2021	500	424	+17.9%
May 2021	602	666	-9.6%
June 2021	592	806	-26.6%
July 2021	592	835	-29.1%
August 2021	675	756	-10.7%
September 2021	570	704	-19.0%
<b>October 2021</b>	<b>538</b>	<b>550</b>	<b>-2.2%</b>
12-Month Avg	487	518	-6.0%

## Historical Pending Sales by Month

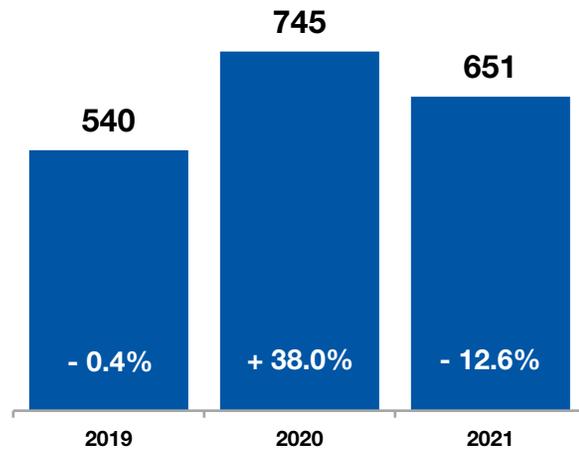


# Closed Sales

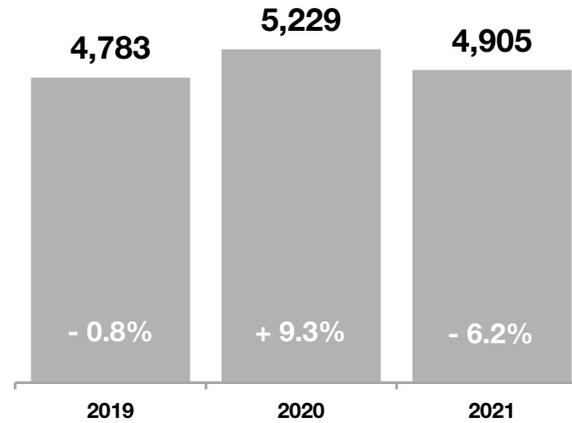
A count of the actual sales that closed in a given month.



## October

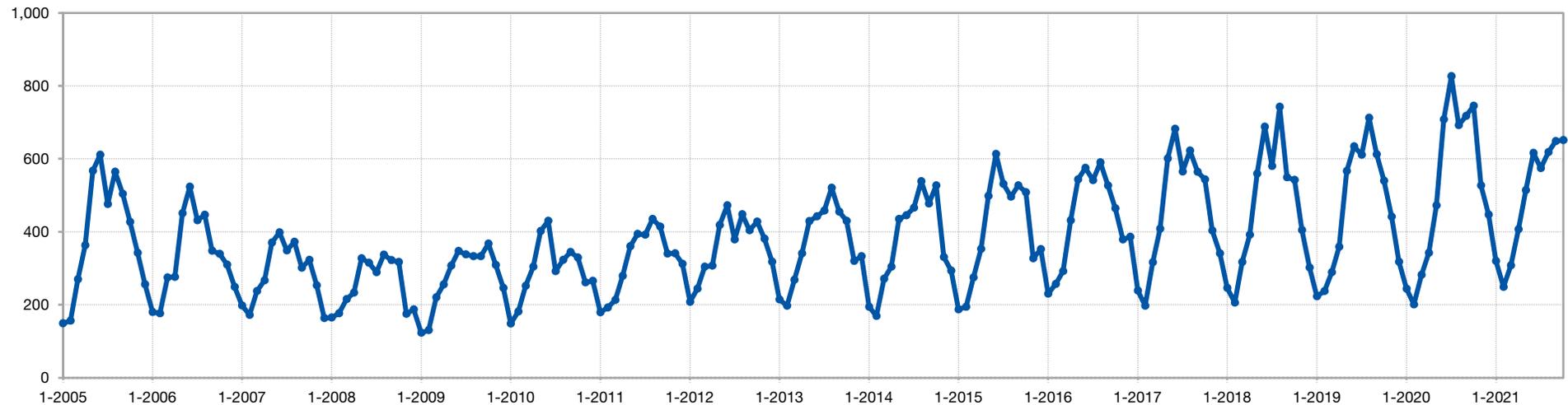


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	618	692	-10.7%
September 2021	648	717	-9.6%
<b>October 2021</b>	<b>651</b>	<b>745</b>	<b>-12.6%</b>
12-Month Avg	490	499	-1.8%

## Historical Closed Sales by Month

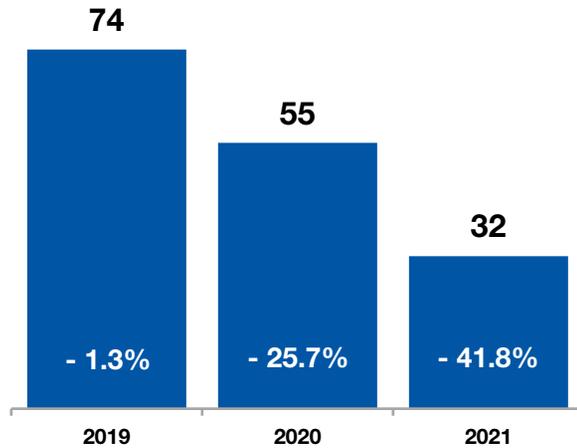


# Days on Market Until Sale

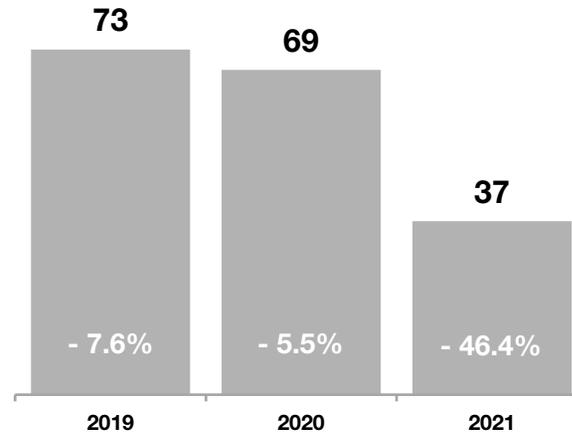
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

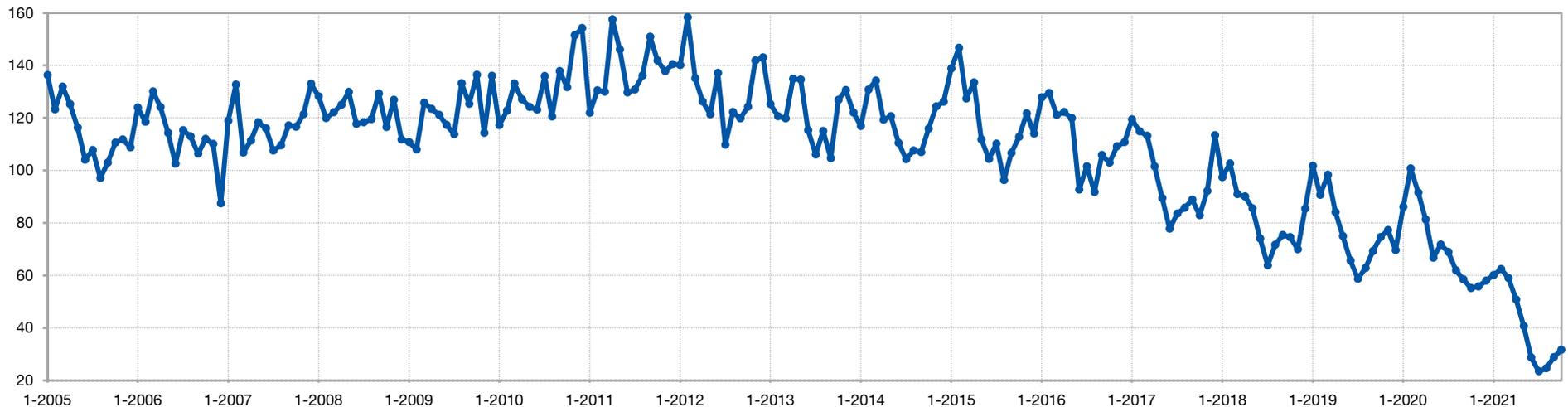


## Year to Date



Days on Market	Prior Year	Percent Change
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	-59.7%
September 2021	58	-50.0%
<b>October 2021</b>	<b>55</b>	<b>-41.8%</b>
12-Month Avg	74	-40.5%

## Historical Days on Market Until Sale by Month

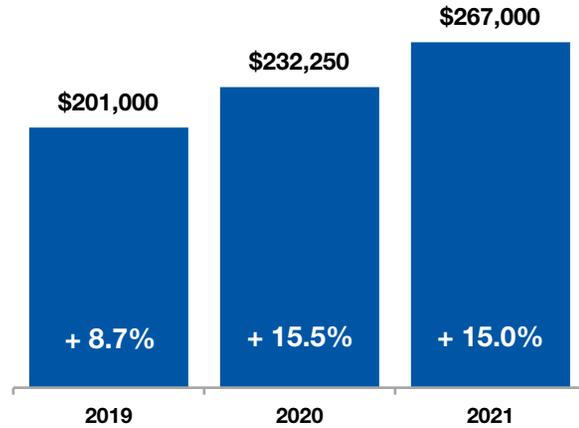


# Median Sales Price

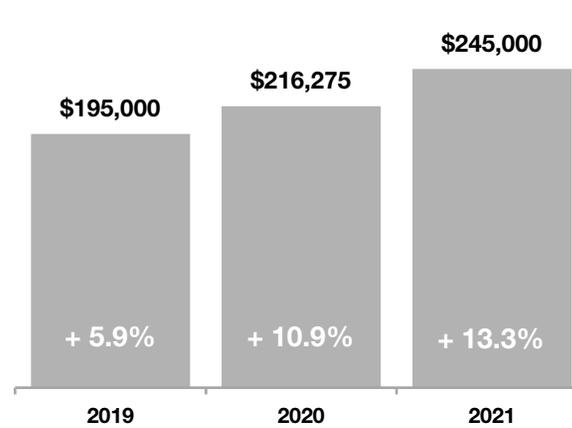
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$257,600	\$225,000	+14.5%
September 2021	\$250,000	\$225,000	+11.1%
<b>October 2021</b>	<b>\$267,000</b>	<b>\$232,250</b>	<b>+15.0%</b>
12-Month Avg	\$236,592	\$203,558	+16.2%

## Historical Median Sales Price by Month

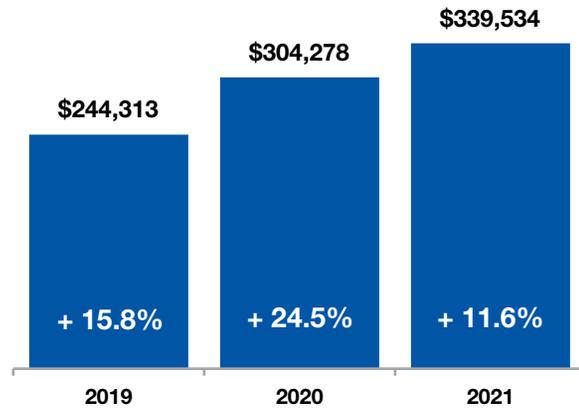


# Average Sales Price

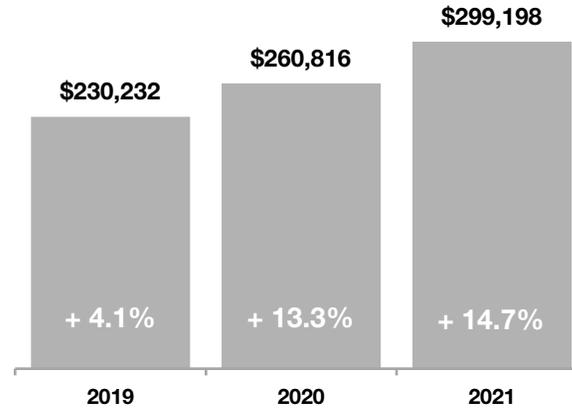
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$317,588	\$273,716	+16.0%
September 2021	\$315,363	\$268,399	+17.5%
<b>October 2021</b>	<b>\$339,534</b>	<b>\$304,278</b>	<b>+11.6%</b>
12-Month Avg	\$287,156	\$244,340	+17.5%

## Historical Average Sales Price by Month

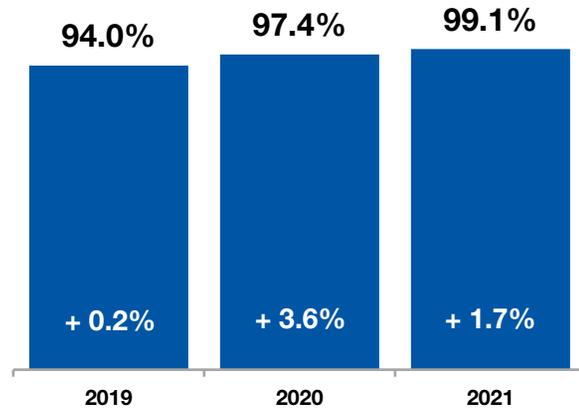


# Percent of Original List Price Received

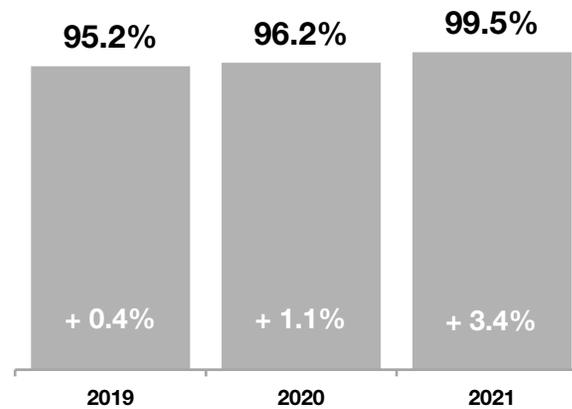
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2021	99.3%	97.1%	+2.3%
<b>October 2021</b>	<b>99.1%</b>	<b>97.4%</b>	<b>+1.7%</b>
12-Month Avg	98.7%	95.3%	+3.6%

## Historical Percent of Original List Price Received by Month

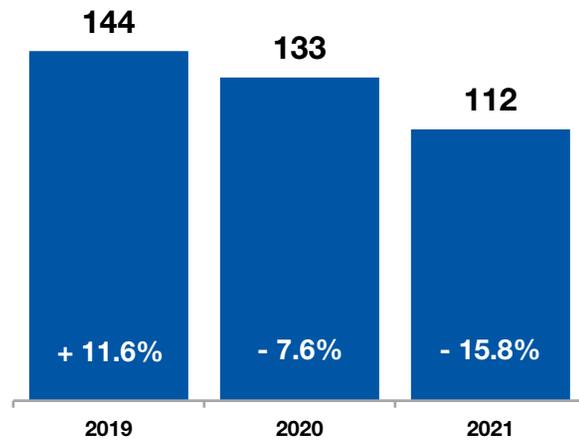


# Housing Affordability Index

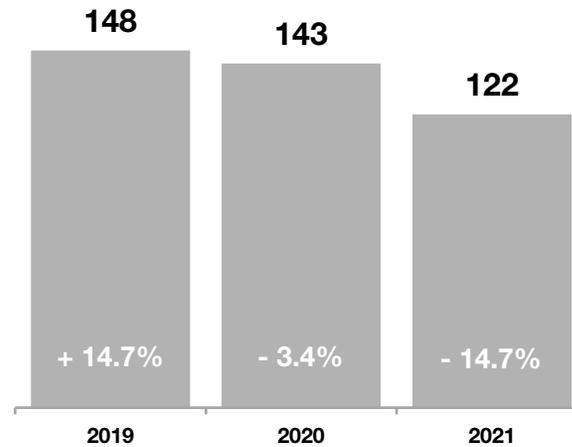


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

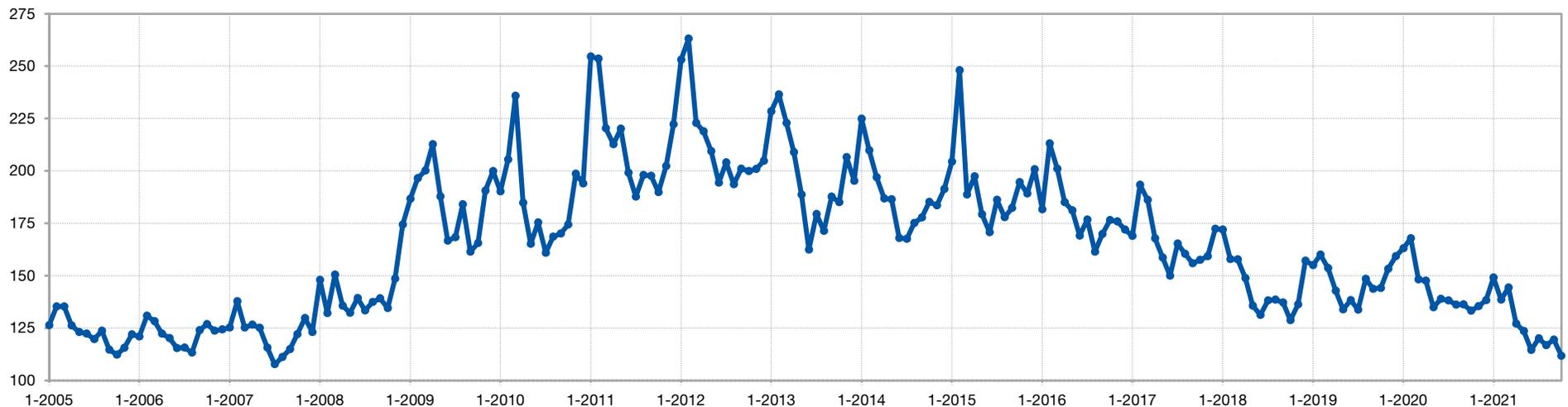


## Year to Date



Affordability Index		Prior Year	Percent Change
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%
September 2021	119	136	-12.5%
<b>October 2021</b>	<b>112</b>	<b>133</b>	<b>-15.8%</b>
12-Month Avg	128	146	-12.3%

## Historical Housing Affordability Index by Month

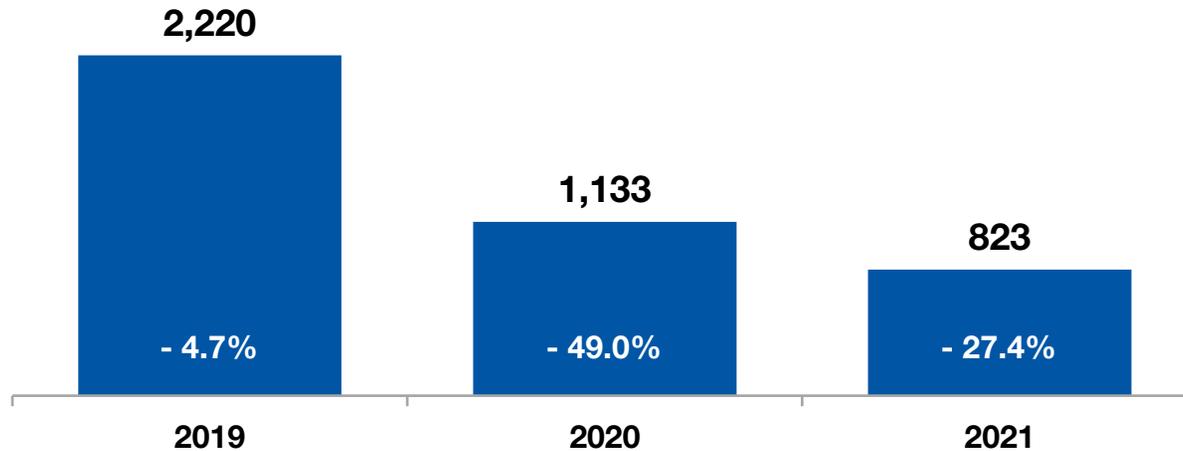


# Inventory of Homes for Sale

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

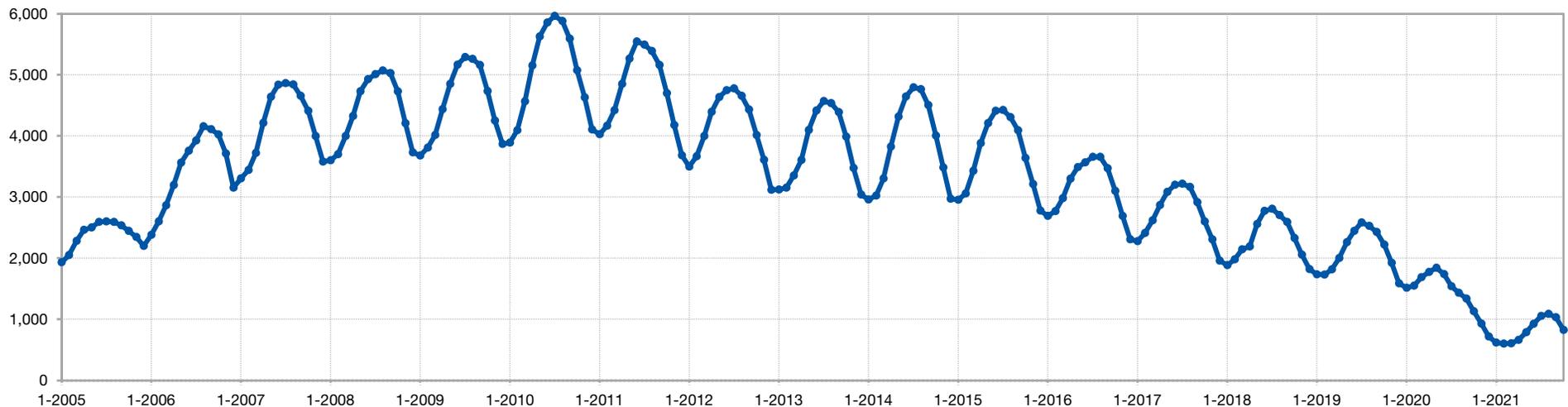


## October



	Homes for Sale	Prior Year	Percent Change
November 2020	929	1,922	-51.7%
December 2020	716	1,589	-54.9%
January 2021	617	1,514	-59.2%
February 2021	601	1,548	-61.2%
March 2021	605	1,685	-64.1%
April 2021	660	1,772	-62.8%
May 2021	787	1,844	-57.3%
June 2021	924	1,737	-46.8%
July 2021	1,052	1,539	-31.6%
August 2021	1,088	1,432	-24.0%
September 2021	1,032	1,338	-22.9%
<b>October 2021</b>	<b>823</b>	<b>1,133</b>	<b>-27.4%</b>
12-Month Avg	820	1,588	-48.4%

## Historical Inventory of Homes for Sale by Month

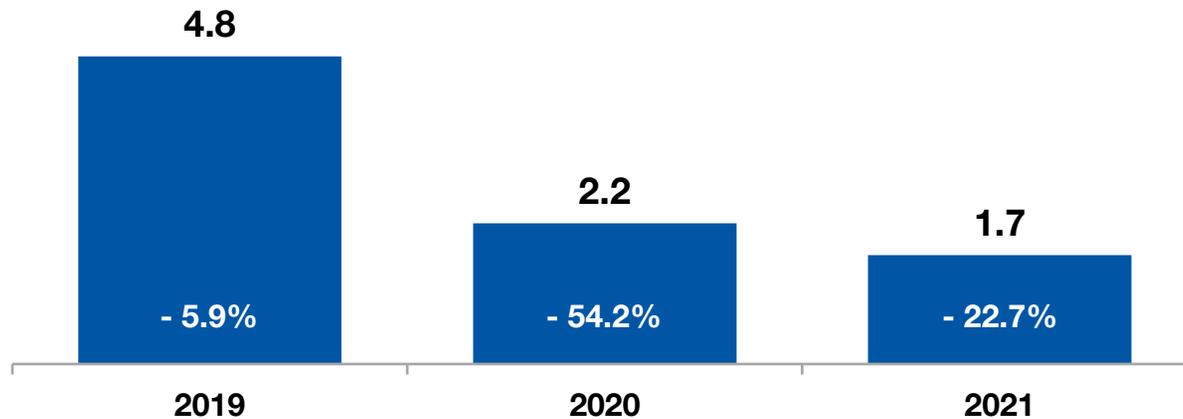


# Months Supply of Inventory

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.

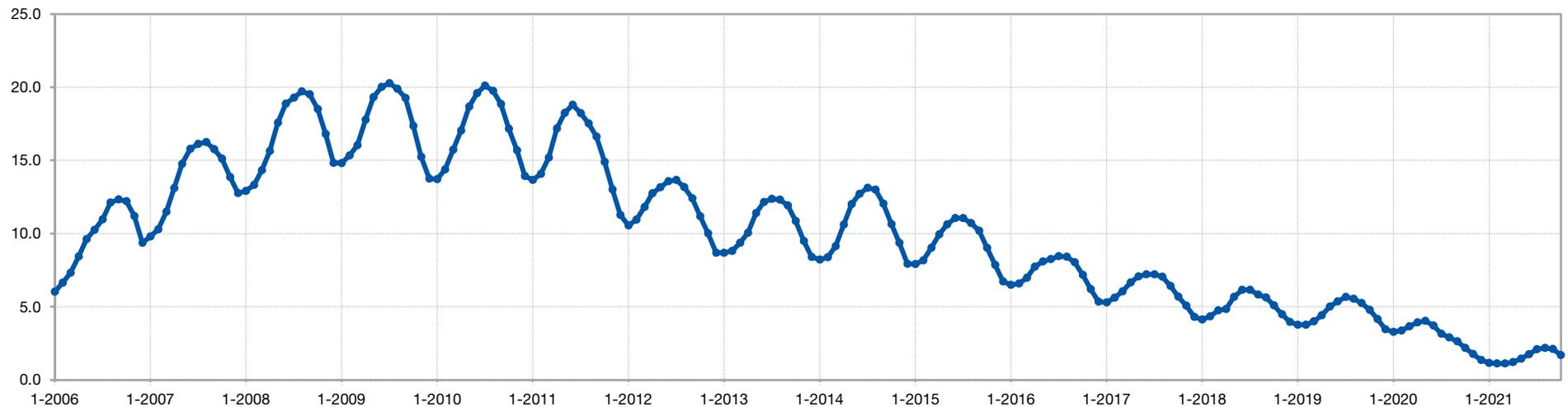


## October



Months Supply		Prior Year	Percent Change
November 2020	1.8	4.2	-57.1%
December 2020	1.4	3.4	-58.8%
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	1.8	3.7	-51.4%
July 2021	2.1	3.2	-34.4%
August 2021	2.2	2.9	-24.1%
September 2021	2.1	2.6	-19.2%
<b>October 2021</b>	<b>1.7</b>	<b>2.2</b>	<b>-22.7%</b>
12-Month Avg	1.6	3.4	-52.9%

## 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	+ / -	10-2020	10-2021	+ / -	10-2020	10-2021	+ / -
Aitkin	227	196	-13.7%	182	164	-9.9%	\$216,500	\$239,250	+10.5%	44	26	-40.9%	2.4	1.6	-34.3%
Backus	69	55	-20.3%	60	52	-13.3%	\$202,500	\$250,000	+23.5%	13	5	-61.5%	2.2	1.0	-56.6%
Baxter	188	159	-15.4%	157	136	-13.4%	\$235,000	\$283,000	+20.4%	16	14	-12.5%	1.0	1.0	-0.7%
Brainerd	610	551	-9.7%	496	435	-12.3%	\$190,635	\$222,500	+16.7%	93	71	-23.7%	1.8	1.6	-13.7%
Breezy Point	111	102	-8.1%	100	82	-18.0%	\$247,500	\$291,500	+17.8%	15	18	+20.0%	1.5	2.1	+39.8%
Crosby	54	62	+14.8%	45	47	+4.4%	\$167,500	\$175,000	+4.5%	9	7	-22.2%	2.0	1.4	-28.7%
Crosslake	190	134	-29.5%	160	106	-33.8%	\$416,000	\$599,900	+44.2%	24	21	-12.5%	1.5	2.1	+34.5%
Cushing	44	49	+11.4%	34	39	+14.7%	\$227,700	\$295,000	+29.6%	11	8	-27.3%	2.8	2.2	-21.1%
Deerwood	89	67	-24.7%	75	56	-25.3%	\$275,000	\$300,000	+9.1%	14	10	-28.6%	1.9	1.9	-1.8%
Emily	50	63	+26.0%	36	52	+44.4%	\$280,000	\$275,450	-1.6%	13	2	-84.6%	3.5	0.4	-89.6%
Hackensack	86	76	-11.6%	69	62	-10.1%	\$275,000	\$275,000	0.0%	21	10	-52.4%	3.1	1.6	-48.1%
Isle	87	85	-2.3%	62	76	+22.6%	\$207,000	\$240,000	+15.9%	20	11	-45.0%	3.2	1.5	-52.7%
Little Falls	214	214	0.0%	185	184	-0.5%	\$168,950	\$185,950	+10.1%	35	26	-25.7%	1.9	1.4	-29.0%
Longville	75	56	-25.3%	66	50	-24.2%	\$278,084	\$307,500	+10.6%	11	5	-54.5%	1.3	1.0	-25.3%
Menahga	52	64	+23.1%	44	59	+34.1%	\$166,925	\$180,000	+7.8%	7	8	+14.3%	1.4	1.5	+8.8%
Motley	62	53	-14.5%	46	38	-17.4%	\$175,000	\$252,450	+44.3%	17	9	-47.1%	3.8	2.3	-39.0%
Nevis	64	65	+1.6%	53	55	+3.8%	\$255,000	\$283,000	+11.0%	10	9	-10.0%	1.5	1.7	+13.8%
Nisswa	157	113	-28.0%	121	85	-29.8%	\$427,500	\$364,684	-14.7%	32	20	-37.5%	2.5	2.4	-5.9%
Park Rapids	227	199	-12.3%	186	171	-8.1%	\$225,500	\$240,000	+6.4%	47	39	-17.0%	2.5	2.3	-8.4%
Pequot Lakes	144	153	+6.3%	127	126	-0.8%	\$294,950	\$350,000	+18.7%	27	19	-29.6%	2.3	1.6	-32.0%
Pillager	74	80	+8.1%	56	62	+10.7%	\$210,000	\$313,750	+49.4%	14	8	-42.9%	2.7	1.3	-52.6%
Pine River	113	120	+6.2%	86	96	+11.6%	\$190,500	\$199,900	+4.9%	21	15	-28.6%	2.5	1.6	-33.8%
Staples	61	94	+54.1%	53	71	+34.0%	\$150,000	\$155,500	+3.7%	12	17	+41.7%	2.3	2.5	+8.8%
Walker	116	86	-25.9%	86	77	-10.5%	\$264,450	\$295,000	+11.6%	45	17	-62.2%	5.1	2.1	-59.1%