

Monthly Indicators



November 2021

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

Activity Snapshot

- 2.3%

+ 4.8%

- 32.4%

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.



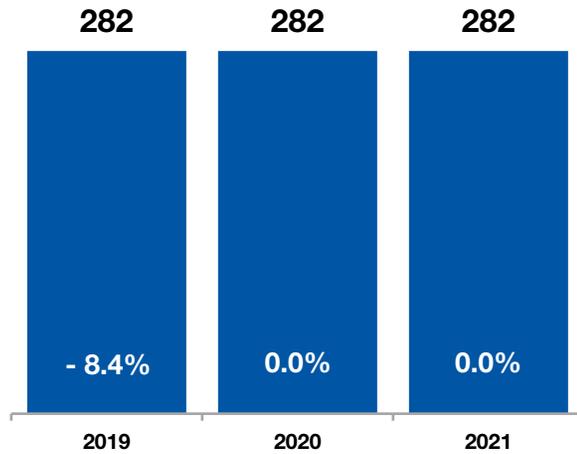
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		282	282	0.0%	6,692	6,299	- 5.9%
Pending Sales		376	391	+ 4.0%	6,058	5,540	- 8.6%
Closed Sales		527	515	- 2.3%	5,756	5,424	- 5.8%
Days on Market		56	33	- 41.1%	68	36	- 47.1%
Median Sales Price		\$229,900	\$241,000	+ 4.8%	\$218,900	\$245,000	+ 11.9%
Avg. Sales Price		\$284,851	\$310,814	+ 9.1%	\$263,025	\$300,260	+ 14.2%
Pct. of Orig. Price Received		97.2%	97.7%	+ 0.5%	96.3%	99.4%	+ 3.2%
Affordability Index		135	127	- 5.9%	142	125	- 12.0%
Homes for Sale		929	628	- 32.4%	--	--	--
Months Supply		1.8	1.3	- 27.8%	--	--	--

New Listings

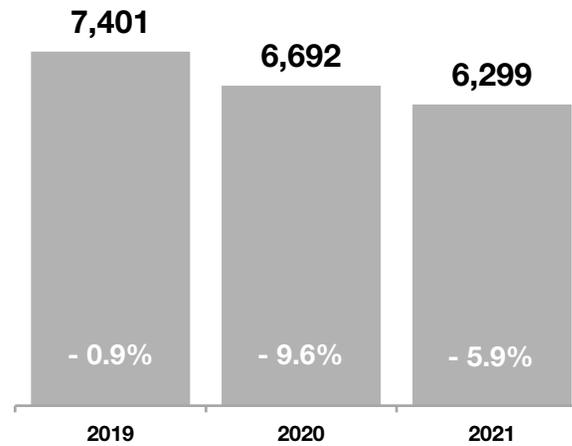
A count of the properties that have been newly listed on the market in a given month.



November

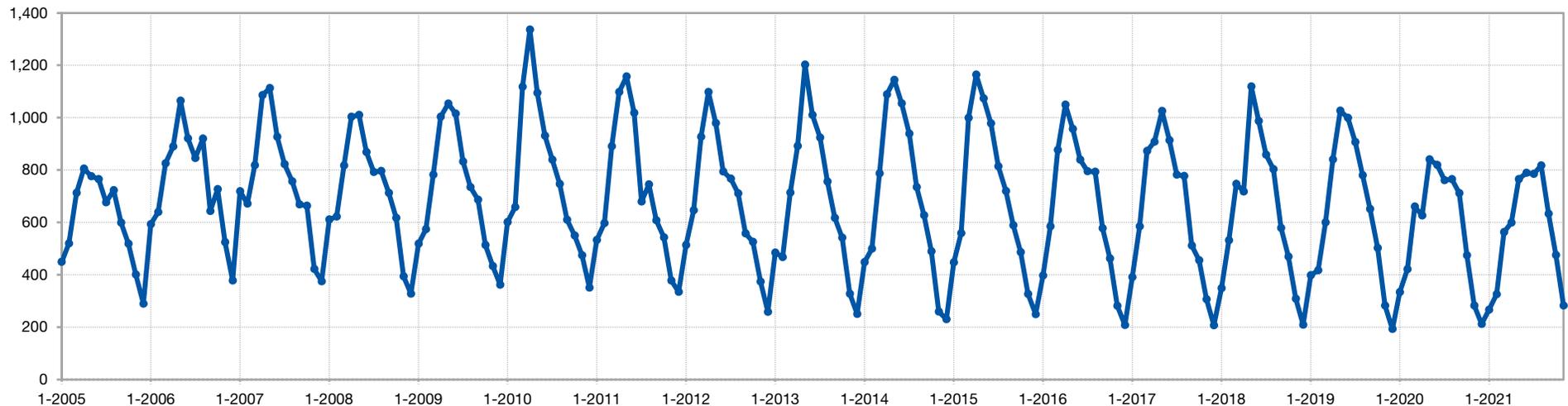


Year to Date



	New Listings	Prior Year	Percent Change
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	817	765	+6.8%
September 2021	633	711	-11.0%
October 2021	475	474	+0.2%
November 2021	282	282	0.0%
12-Month Avg	543	574	-5.4%

Historical New Listings by Month

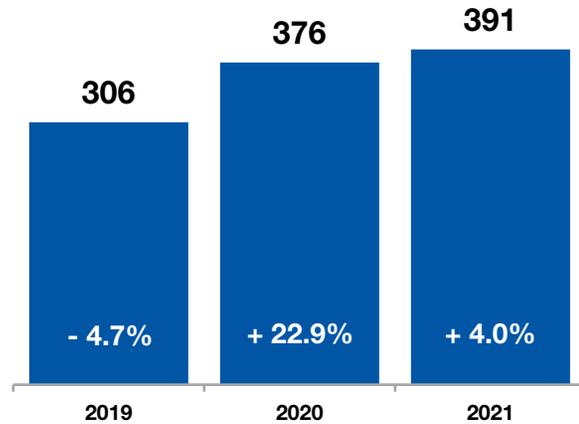


Pending Sales

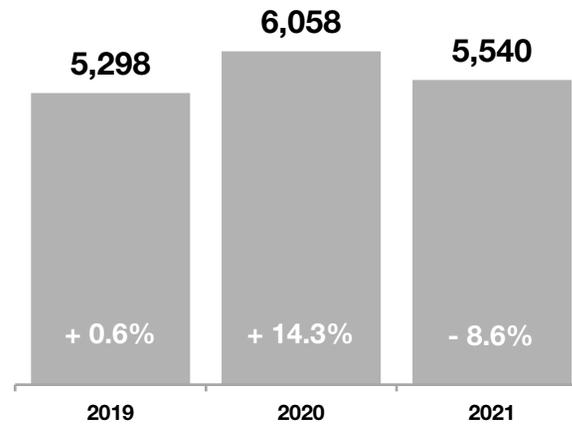
A count of the properties on which offers have been accepted in a given month.



November

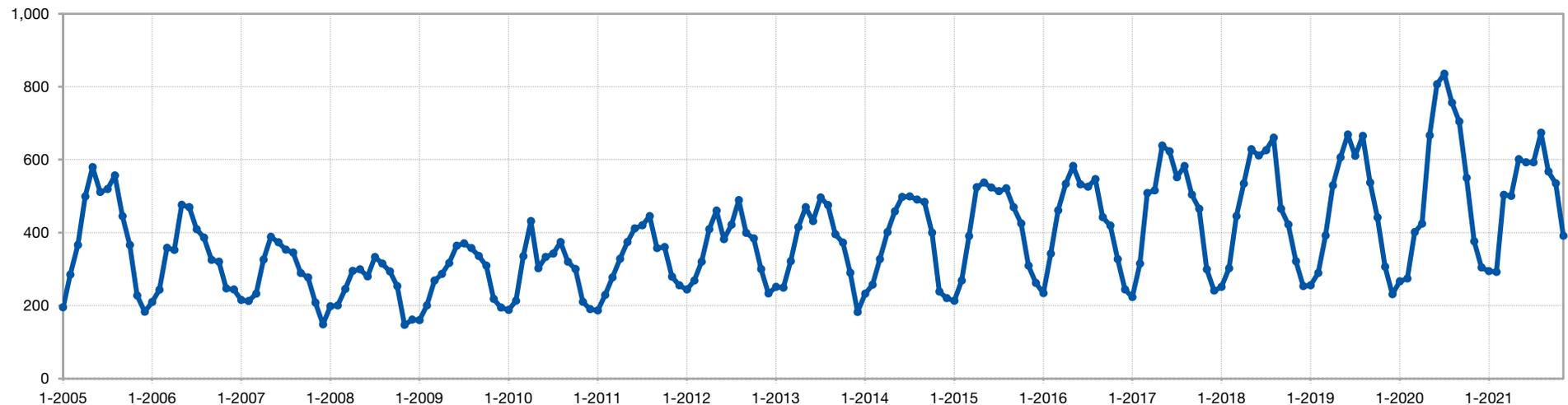


Year to Date



	Pending Sales	Prior Year	Percent Change
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	601	666	-9.8%
June 2021	592	806	-26.6%
July 2021	592	835	-29.1%
August 2021	673	756	-11.0%
September 2021	567	704	-19.5%
October 2021	535	550	-2.7%
November 2021	391	376	+4.0%
12-Month Avg	487	524	-7.1%

Historical Pending Sales by Month

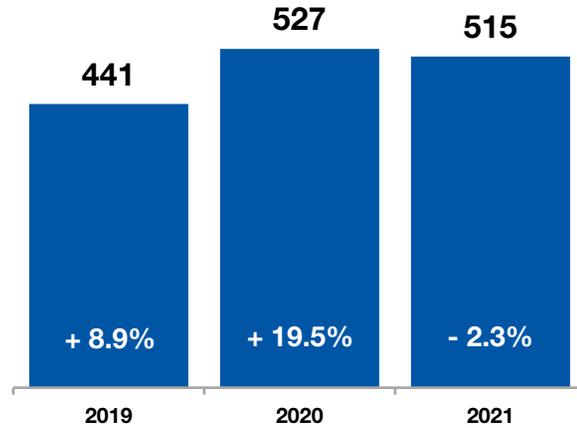


Closed Sales

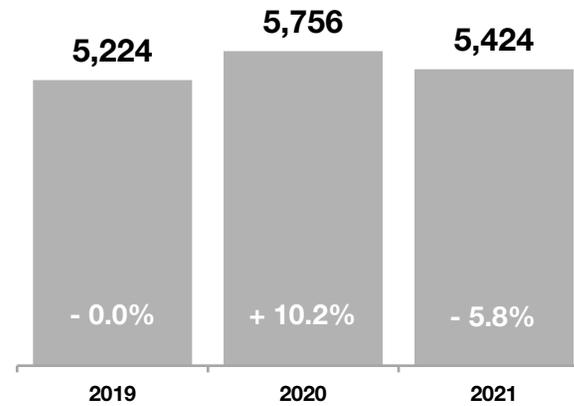
A count of the actual sales that closed in a given month.



November

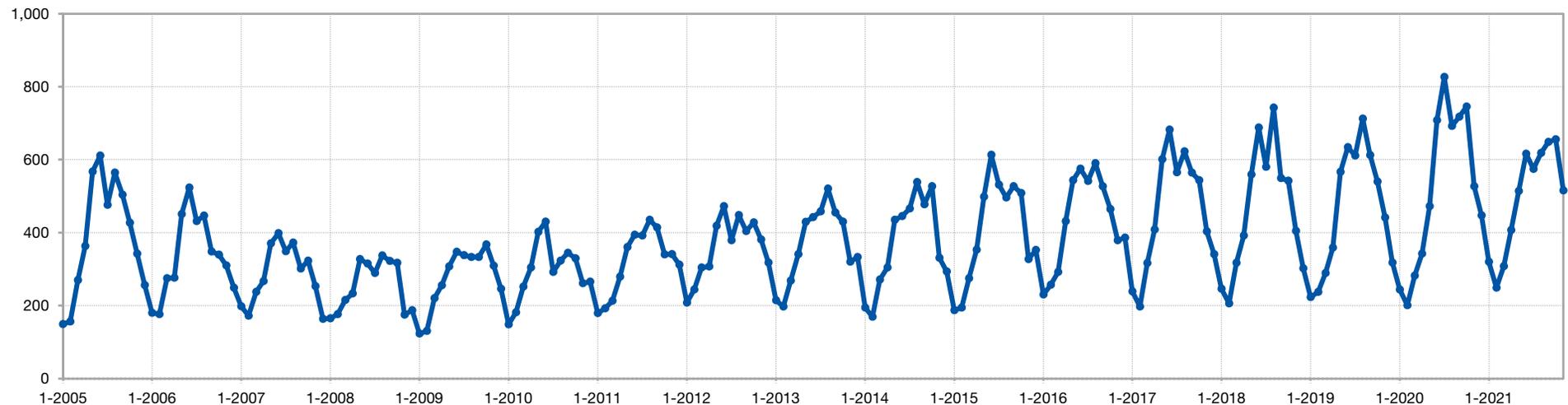


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
October 2021	655	745	-12.1%
November 2021	515	527	-2.3%
12-Month Avg	489	506	-3.4%

Historical Closed Sales by Month

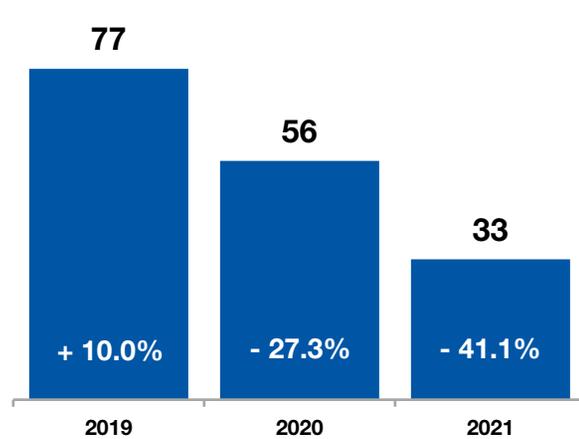


Days on Market Until Sale

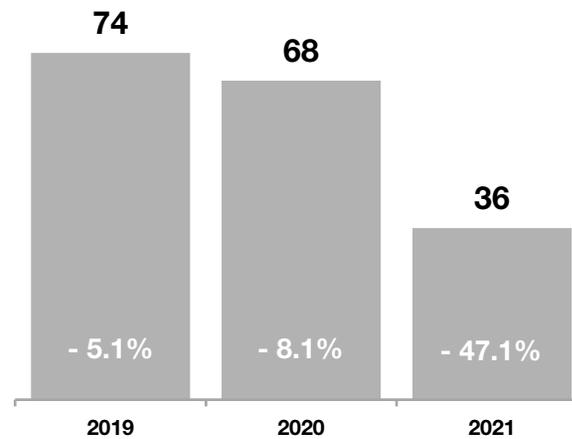
Average number of days between when a property is listed and when an offer is accepted in a given month.



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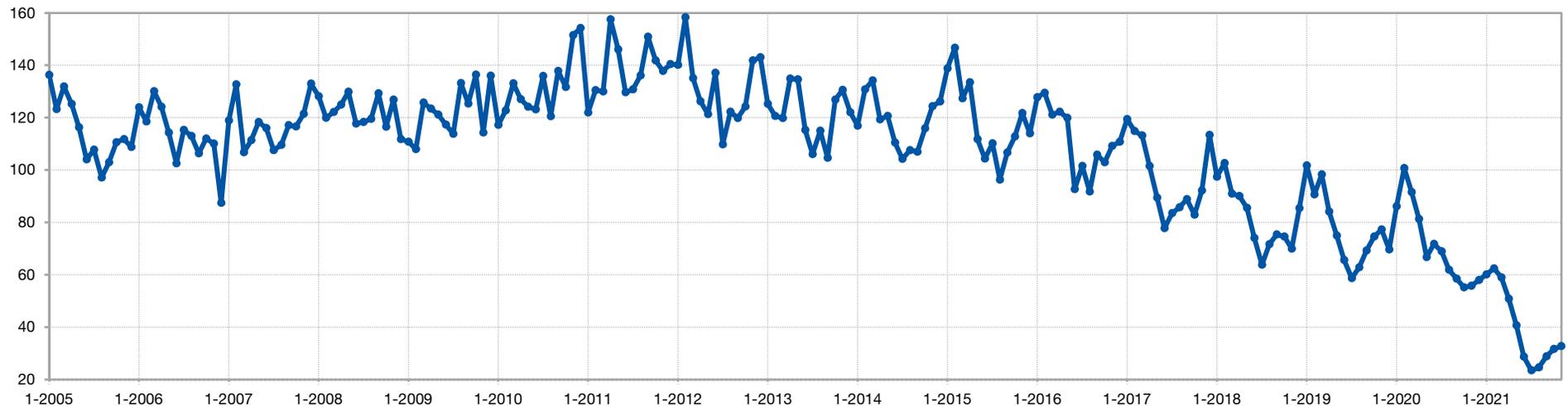


Year to Date



Days on Market		Prior Year	Percent Change
December 2020	58	70	-17.1%
January 2021	60	86	-30.2%
February 2021	62	101	-38.6%
March 2021	59	92	-35.9%
April 2021	51	81	-37.0%
May 2021	41	67	-38.8%
June 2021	29	72	-59.7%
July 2021	23	69	-66.7%
August 2021	25	62	-59.7%
September 2021	29	58	-50.0%
October 2021	32	55	-41.8%
November 2021	33	56	-41.1%
12-Month Avg	42	72	-41.7%

Historical Days on Market Until Sale by Month

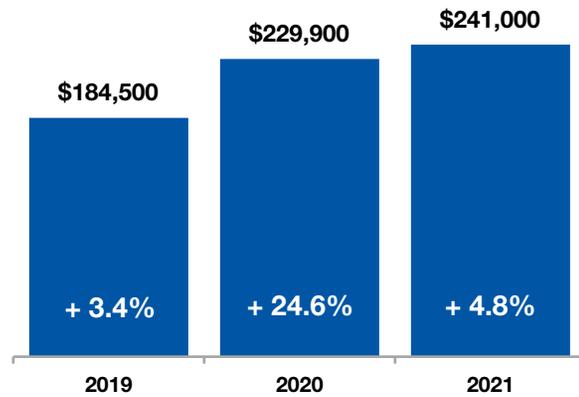


Median Sales Price

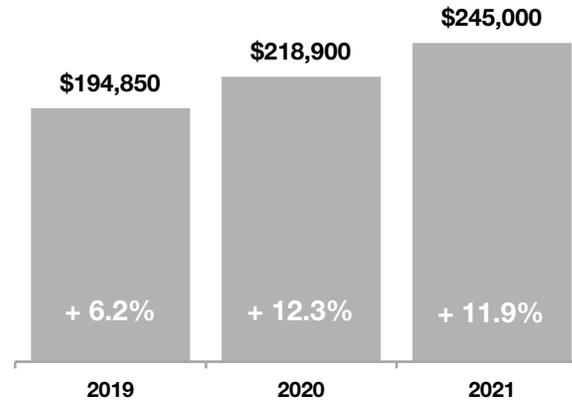
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
October 2021	\$267,000	\$232,250	+15.0%
November 2021	\$241,000	\$229,900	+4.8%
12-Month Avg	\$237,517	\$207,342	+14.6%

Historical Median Sales Price by Month

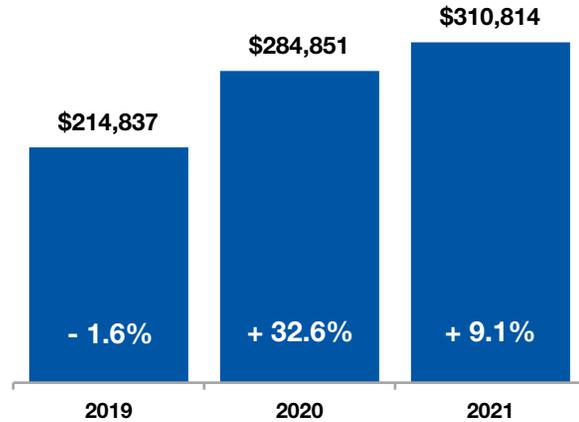


Average Sales Price

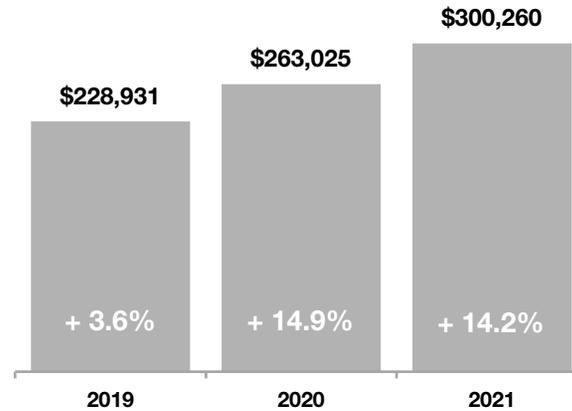
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
October 2021	\$338,987	\$304,278	+11.4%
November 2021	\$310,814	\$284,851	+9.1%
12-Month Avg	\$289,274	\$250,175	+15.6%

Historical Average Sales Price by Month

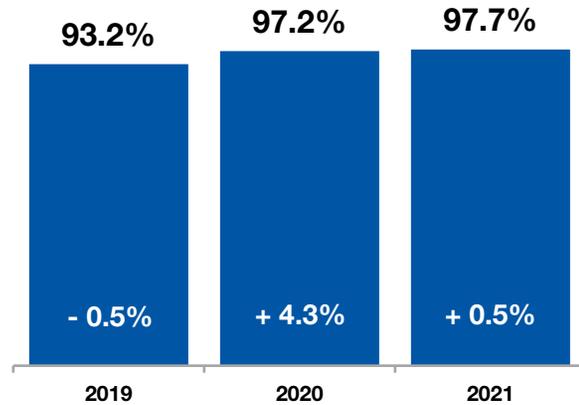


Percent of Original List Price Received

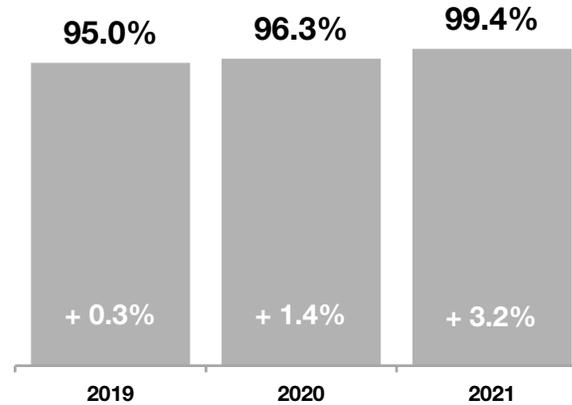
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2021	99.1%	97.4%	+1.7%
November 2021	97.7%	97.2%	+0.5%
12-Month Avg	98.7%	95.7%	+3.1%

Historical Percent of Original List Price Received by Month

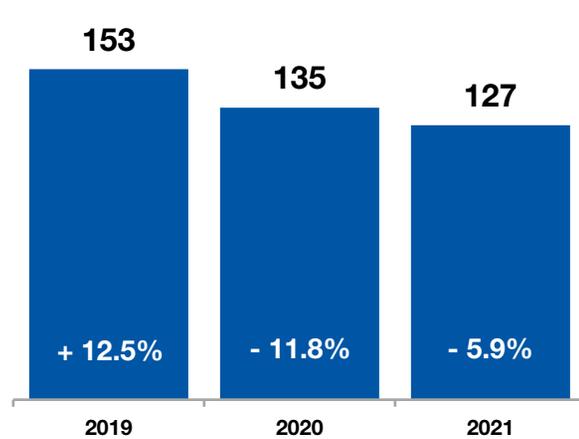


Housing Affordability Index

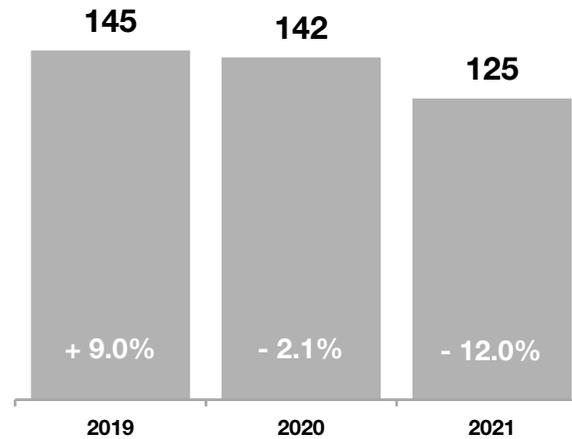
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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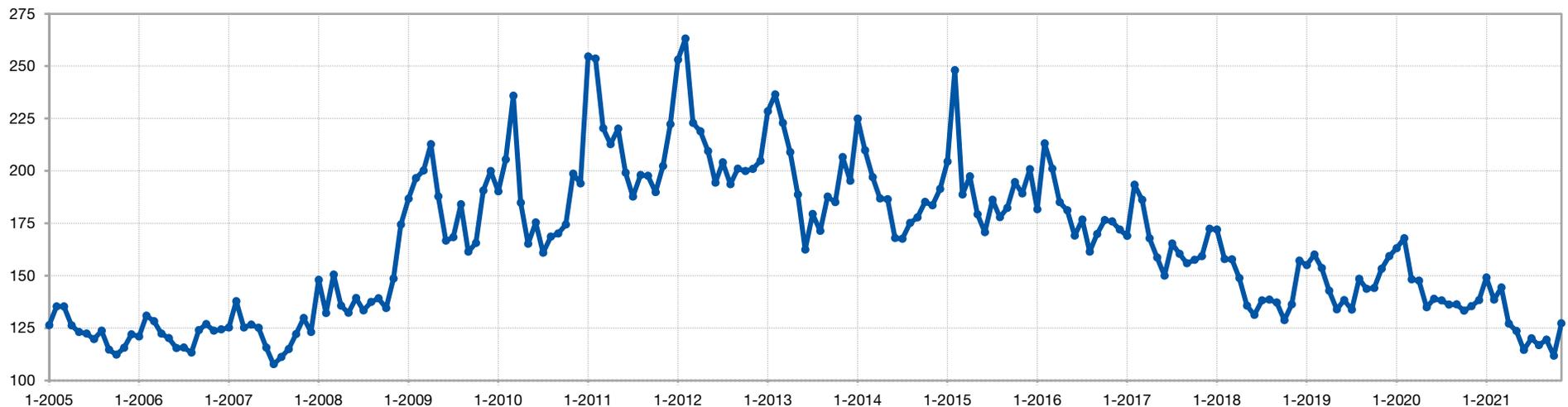


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2021	112	133	-15.8%
November 2021	127	135	-5.9%
12-Month Avg	128	145	-11.7%

Historical Housing Affordability Index by Month

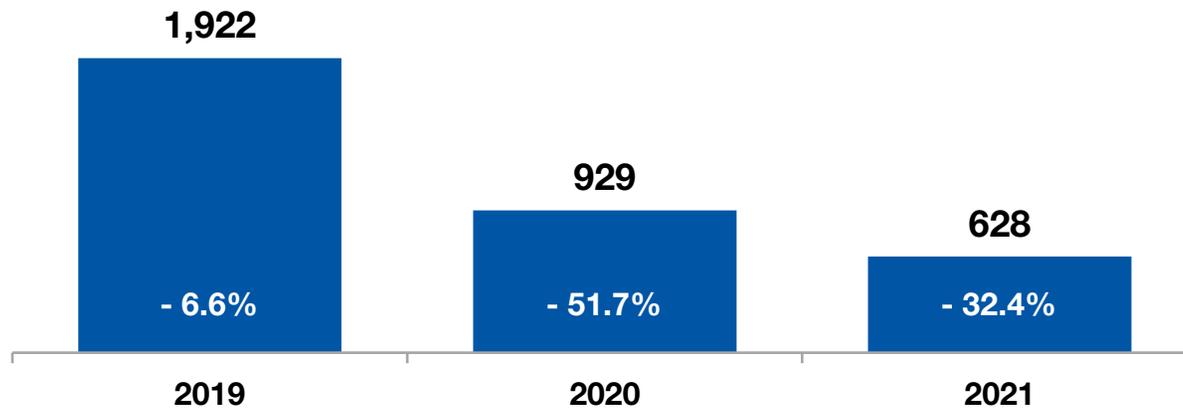


Inventory of Homes for Sale

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

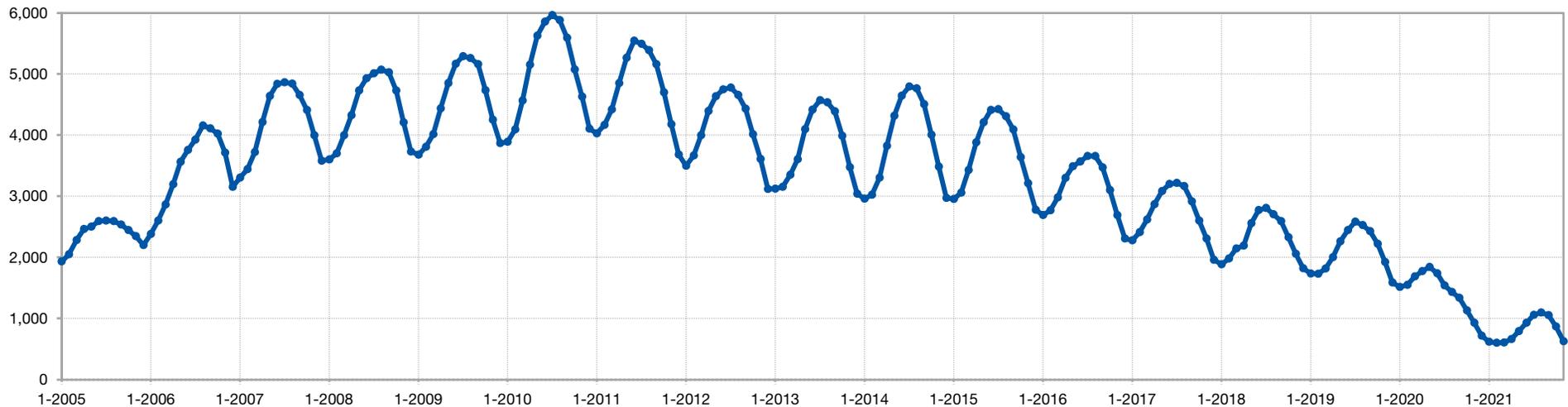


November



Homes for Sale		Prior Year	Percent Change
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	790	1,844	-57.2%
June 2021	928	1,737	-46.6%
July 2021	1,056	1,539	-31.4%
August 2021	1,097	1,432	-23.4%
September 2021	1,052	1,338	-21.4%
October 2021	867	1,133	-23.5%
November 2021	628	929	-32.4%
12-Month Avg	801	1,505	-46.8%

Historical Inventory of Homes for Sale by Month

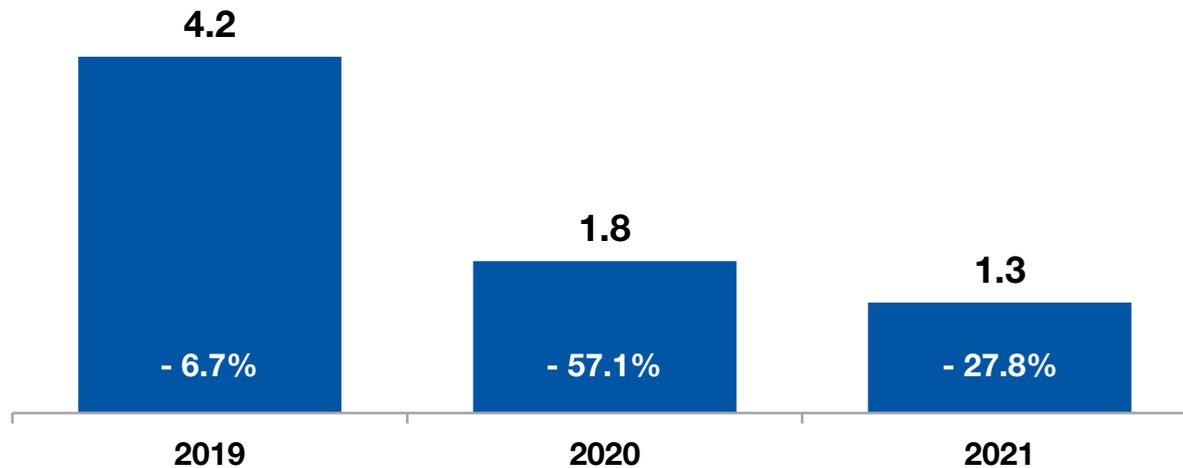


Months Supply of Inventory

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.

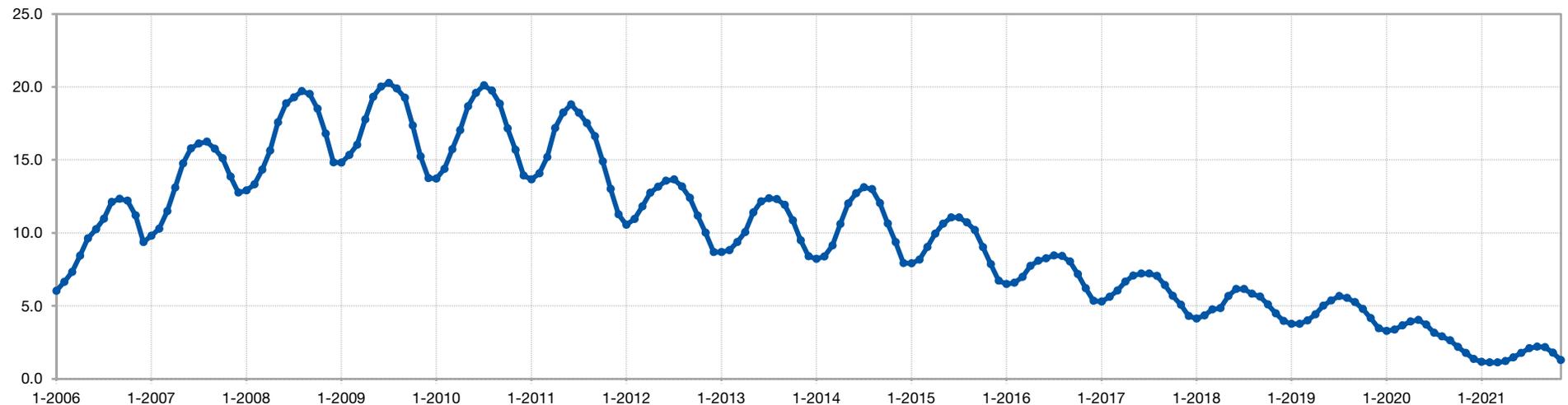


November



Months Supply		Prior Year	Percent Change
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	1.5	4.0	-62.5%
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	2.2	2.6	-15.4%
October 2021	1.8	2.2	-18.2%
November 2021	1.3	1.8	-27.8%
12-Month Avg	1.6	3.2	-50.0%

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	+ / -	11-2020	11-2021	+ / -	11-2020	11-2021	+ / -
Aitkin	233	201	-13.7%	202	182	-9.9%	\$216,500	\$230,000	+6.2%	34	18	-47.1%	1.8	1.1	-39.7%
Backus	72	56	-22.2%	66	53	-19.7%	\$205,000	\$254,750	+24.3%	12	2	-83.3%	2.1	0.4	-80.6%
Baxter	195	162	-16.9%	170	154	-9.4%	\$237,000	\$285,000	+20.3%	14	11	-21.4%	0.9	0.8	-9.2%
Brainerd	640	586	-8.4%	558	496	-11.1%	\$191,000	\$222,750	+16.6%	76	54	-28.9%	1.5	1.2	-20.1%
Breezy Point	123	108	-12.2%	108	91	-15.7%	\$252,250	\$293,000	+16.2%	17	15	-11.8%	1.7	1.8	+2.9%
Crosby	59	65	+10.2%	50	57	+14.0%	\$165,000	\$175,000	+6.1%	11	6	-45.5%	2.4	1.1	-52.4%
Crosslake	195	139	-28.7%	177	114	-35.6%	\$422,500	\$605,000	+43.2%	20	16	-20.0%	1.3	1.6	+25.3%
Cushing	45	51	+13.3%	36	41	+13.9%	\$231,500	\$295,000	+27.4%	8	7	-12.5%	2.2	2.0	-9.7%
Deerwood	91	71	-22.0%	80	61	-23.8%	\$277,750	\$308,000	+10.9%	13	7	-46.2%	1.7	1.3	-26.6%
Emily	50	64	+28.0%	40	61	+52.5%	\$260,000	\$285,000	+9.6%	8	2	-75.0%	2.0	0.4	-81.3%
Hackensack	89	82	-7.9%	76	67	-11.8%	\$285,950	\$281,111	-1.7%	17	9	-47.1%	2.4	1.4	-41.5%
Isle	91	92	+1.1%	71	81	+14.1%	\$213,000	\$240,000	+12.7%	17	9	-47.1%	2.6	1.2	-53.1%
Little Falls	229	225	-1.7%	206	210	+1.9%	\$170,000	\$190,000	+11.8%	31	13	-58.1%	1.7	0.7	-59.9%
Longville	76	57	-25.0%	73	55	-24.7%	\$276,167	\$312,000	+13.0%	7	4	-42.9%	0.8	0.9	+4.8%
Menahga	57	69	+21.1%	51	63	+23.5%	\$165,000	\$180,000	+9.1%	7	8	+14.3%	1.4	1.5	+5.8%
Motley	65	54	-16.9%	51	41	-19.6%	\$170,000	\$255,000	+50.0%	9	6	-33.3%	2.0	1.5	-24.8%
Nevis	64	67	+4.7%	56	58	+3.6%	\$254,750	\$285,000	+11.9%	6	7	+16.7%	0.9	1.3	+47.4%
Nisswa	162	115	-29.0%	135	95	-29.6%	\$425,000	\$371,673	-12.5%	29	13	-55.2%	2.3	1.5	-33.8%
Park Rapids	238	209	-12.2%	206	187	-9.2%	\$222,450	\$239,000	+7.4%	37	31	-16.2%	2.0	1.9	-2.5%
Pequot Lakes	145	162	+11.7%	140	139	-0.7%	\$300,000	\$350,000	+16.7%	20	10	-50.0%	1.6	0.8	-52.0%
Pillager	76	85	+11.8%	59	69	+16.9%	\$225,000	\$317,500	+41.1%	9	6	-33.3%	1.6	0.9	-41.1%
Pine River	118	124	+5.1%	93	105	+12.9%	\$191,000	\$194,950	+2.1%	18	11	-38.9%	2.1	1.2	-44.4%
Staples	67	104	+55.2%	54	79	+46.3%	\$151,000	\$150,950	-0.0%	13	14	+7.7%	2.4	1.9	-23.4%
Walker	120	89	-25.8%	96	81	-15.6%	\$254,950	\$292,500	+14.7%	36	11	-69.4%	3.8	1.5	-61.6%