

# Monthly Indicators



## January 2022

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

## Activity Snapshot

**- 28.1%**    **+ 9.1%**    **- 31.8%**

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.



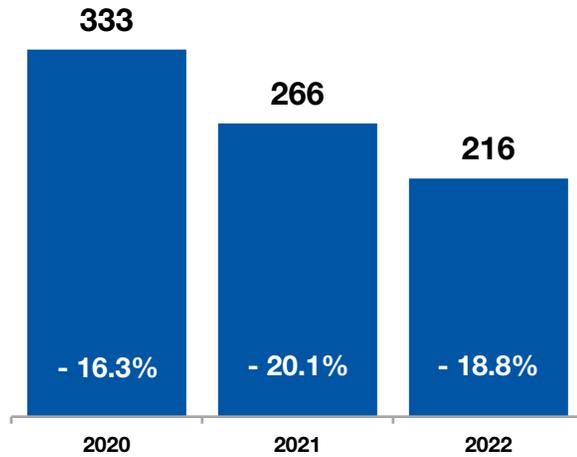
Key Metrics	Historical Sparkbars	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		266	<b>216</b>	- 18.8%	266	<b>216</b>	- 18.8%
<b>Pending Sales</b>		294	<b>260</b>	- 11.6%	294	<b>260</b>	- 11.6%
<b>Closed Sales</b>		320	<b>230</b>	- 28.1%	320	<b>230</b>	- 28.1%
<b>Days on Market</b>		60	<b>45</b>	- 25.0%	60	<b>45</b>	- 25.0%
<b>Median Sales Price</b>		\$206,200	<b>\$224,950</b>	+ 9.1%	\$206,200	<b>\$224,950</b>	+ 9.1%
<b>Avg. Sales Price</b>		\$252,073	<b>\$255,435</b>	+ 1.3%	\$252,073	<b>\$255,435</b>	+ 1.3%
<b>Pct. of Orig. Price Received</b>		96.6%	<b>96.6%</b>	0.0%	96.6%	<b>96.6%</b>	0.0%
<b>Affordability Index</b>		149	<b>126</b>	- 15.4%	149	<b>126</b>	- 15.4%
<b>Homes for Sale</b>		619	<b>422</b>	- 31.8%	--	--	--
<b>Months Supply</b>		1.2	<b>0.9</b>	- 25.0%	--	--	--

# New Listings

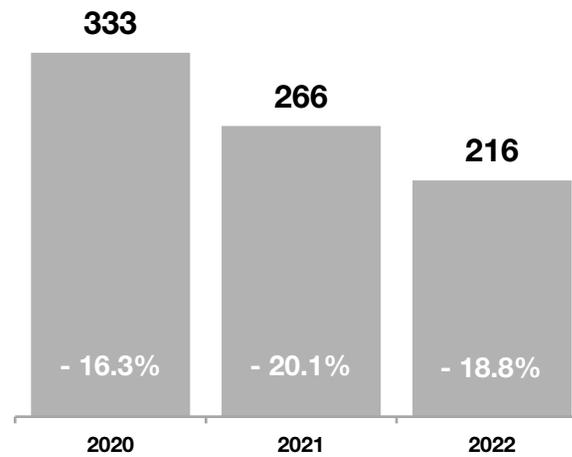
A count of the properties that have been newly listed on the market in a given month.



## January

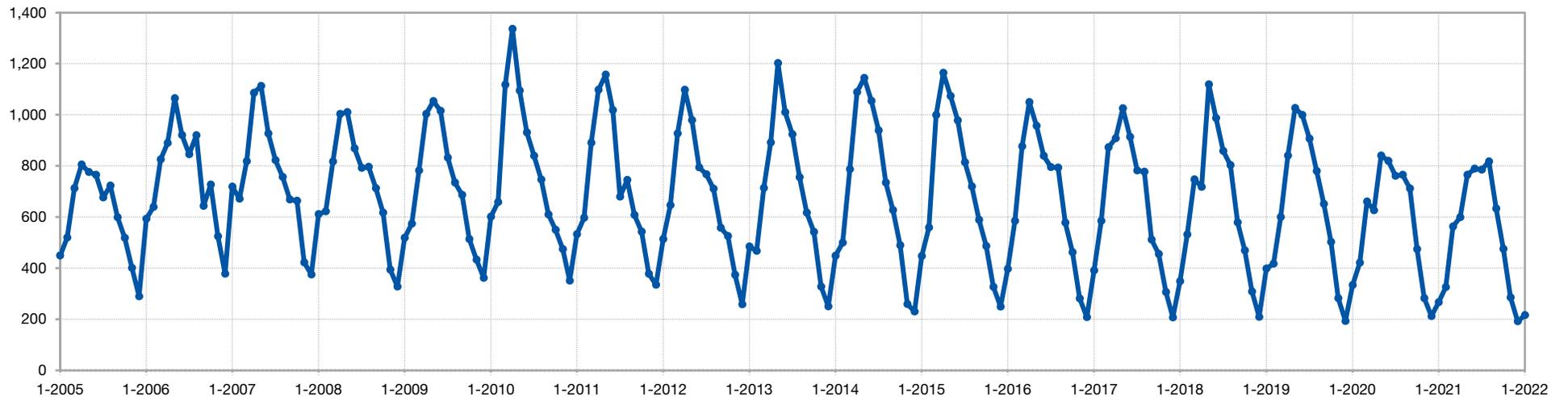


## Year to Date



New Listings		Prior Year	Percent Change
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	285	282	+1.1%
December 2021	191	212	-9.9%
<b>January 2022</b>	<b>216</b>	<b>266</b>	<b>-18.8%</b>
12-Month Avg	537	570	-5.8%

## Historical New Listings by Month

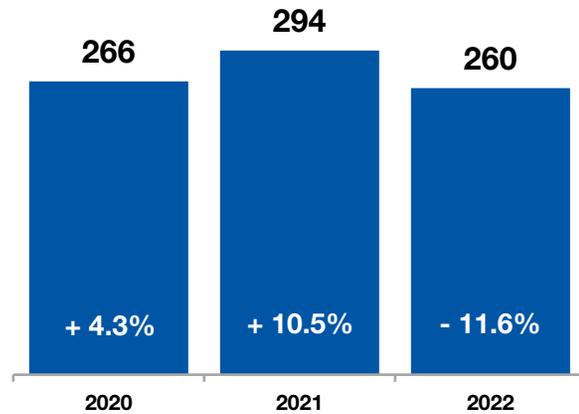


# Pending Sales

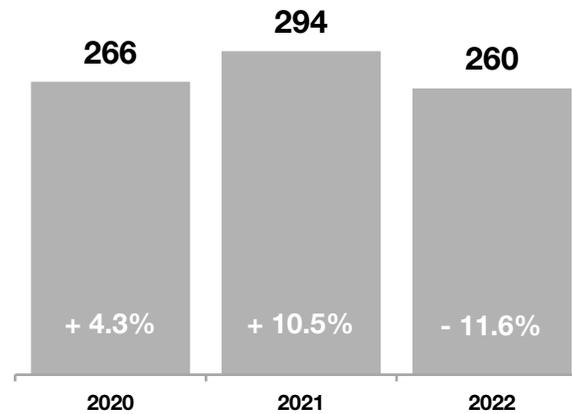
A count of the properties on which offers have been accepted in a given month.



## January

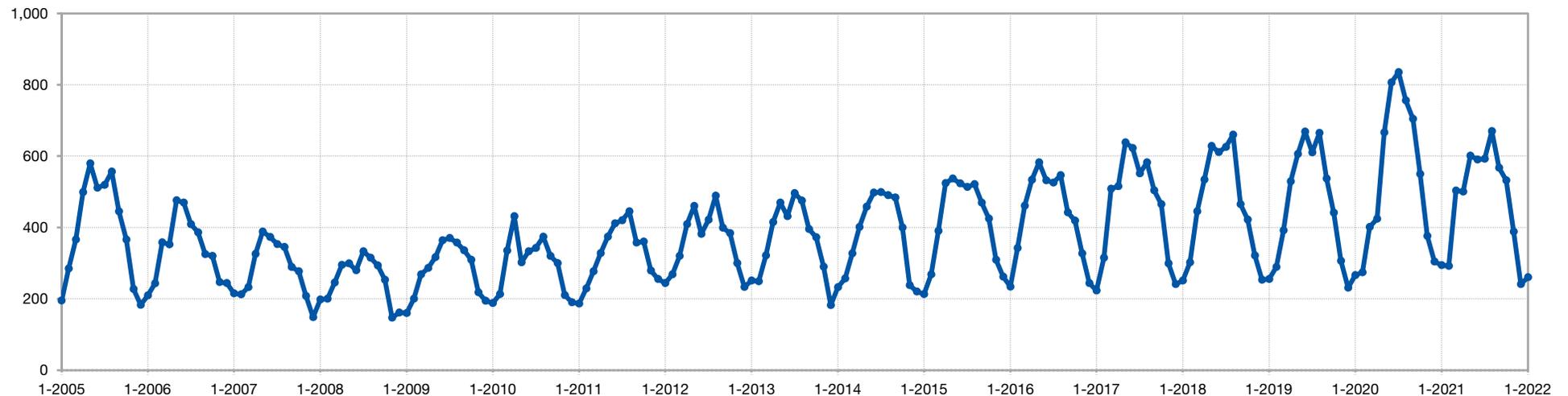


## Year to Date



Pending Sales	Prior Year	Percent Change
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	590	806 -26.8%
July 2021	592	835 -29.1%
August 2021	670	756 -11.4%
September 2021	567	704 -19.5%
October 2021	532	550 -3.3%
November 2021	388	376 +3.2%
December 2021	241	304 -20.7%
<b>January 2022</b>	<b>260</b>	<b>294 -11.6%</b>
12-Month Avg	478	533 -10.3%

## Historical Pending Sales by Month

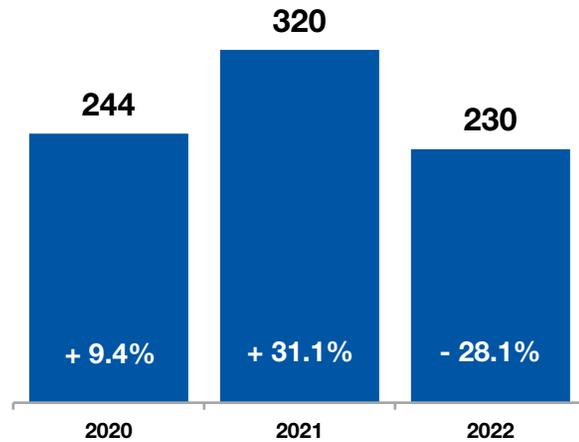


# Closed Sales

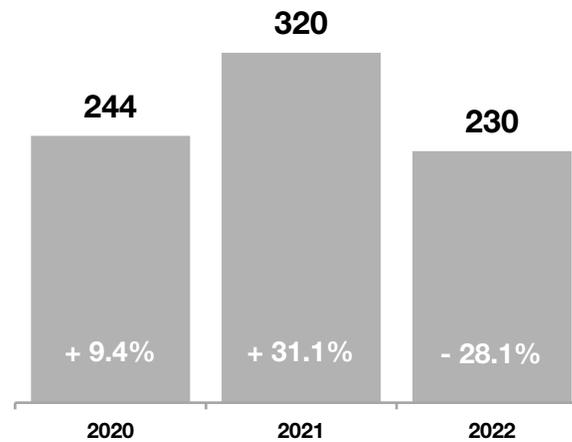
A count of the actual sales that closed in a given month.



## January

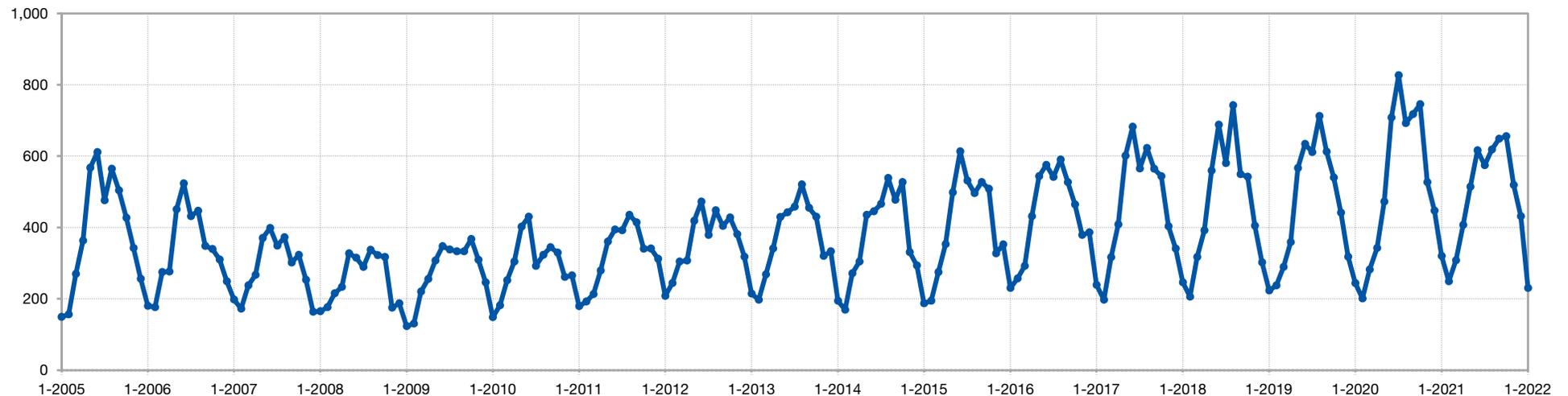


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	519	527	-1.5%
December 2021	431	447	-3.6%
<b>January 2022</b>	<b>230</b>	<b>320</b>	<b>-28.1%</b>
12-Month Avg	481	523	-8.0%

## Historical Closed Sales by Month

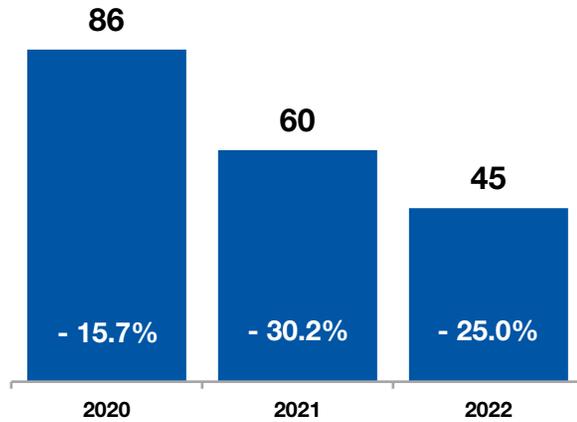


# Days on Market Until Sale

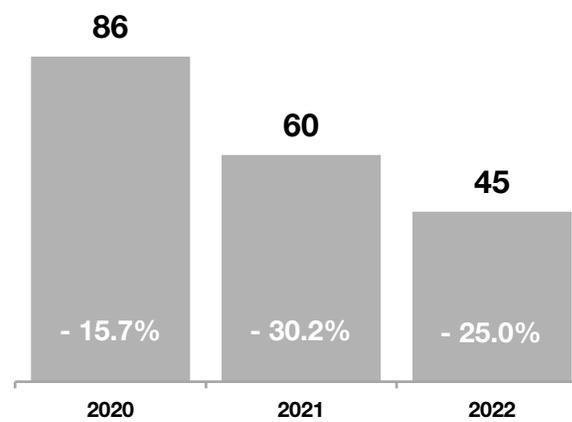
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

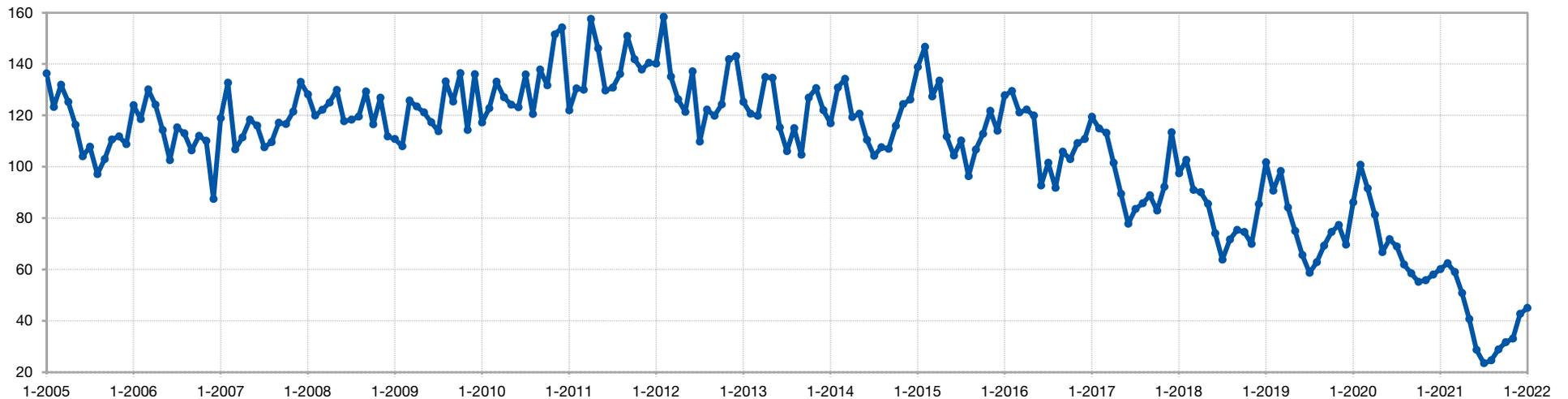


## Year to Date



Days on Market	Prior Year	Percent Change
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%
October 2021	55	-41.8%
November 2021	56	-41.1%
December 2021	58	-25.9%
<b>January 2022</b>	<b>60</b>	<b>-25.0%</b>
12-Month Avg	39	-43.5%

## Historical Days on Market Until Sale by Month

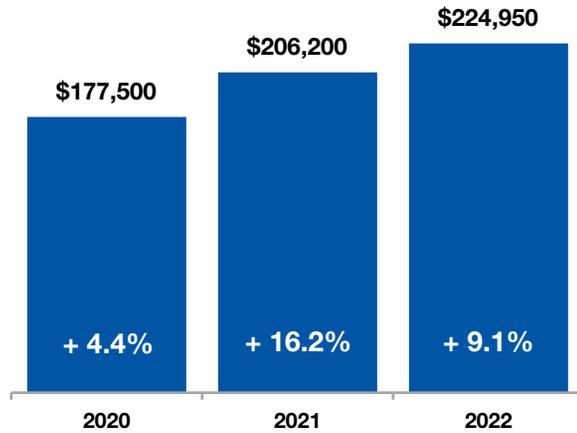


# Median Sales Price

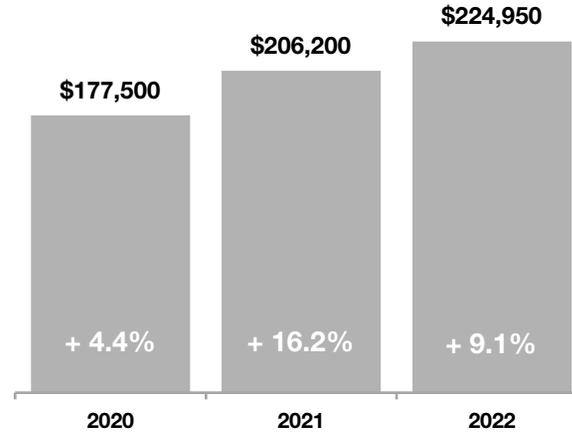
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$240,000	\$229,900	+4.4%
December 2021	\$249,950	\$225,000	+11.1%
<b>January 2022</b>	<b>\$224,950</b>	<b>\$206,200</b>	<b>+9.1%</b>
12-Month Avg	\$241,075	\$213,692	+12.8%

## Historical Median Sales Price by Month

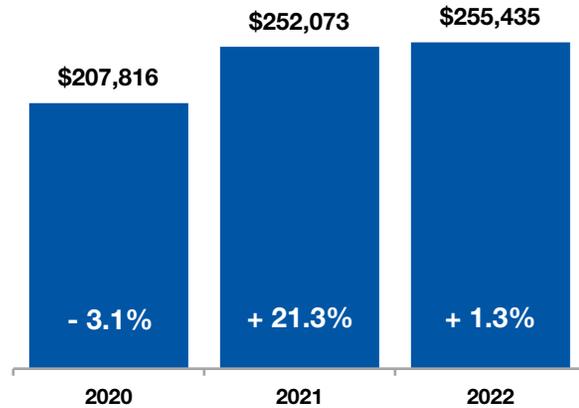


# Average Sales Price

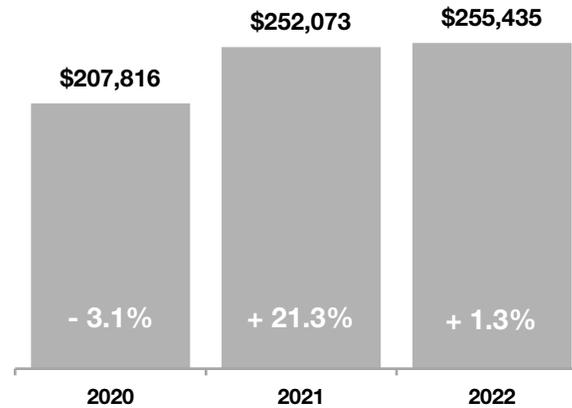
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January

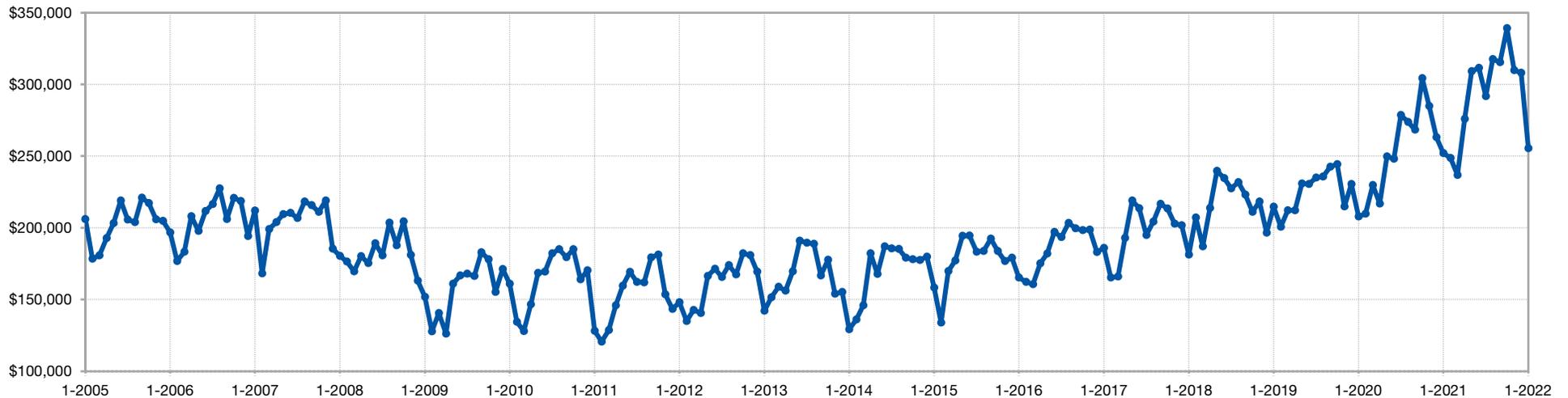


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$309,844	\$284,851	+8.8%
December 2021	\$307,995	\$263,157	+17.0%
<b>January 2022</b>	<b>\$255,435</b>	<b>\$252,073</b>	<b>+1.3%</b>
12-Month Avg	\$293,209	\$256,586	+14.3%

## Historical Average Sales Price by Month

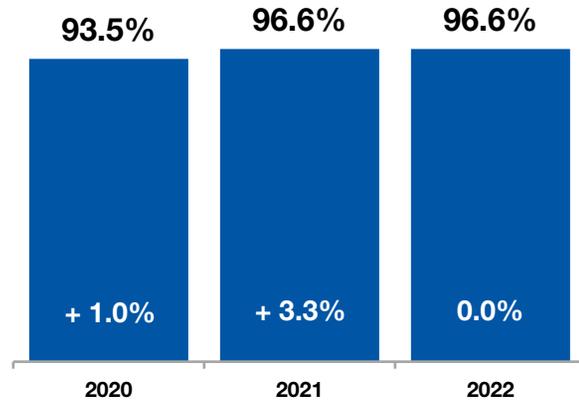


# Percent of Original List Price Received

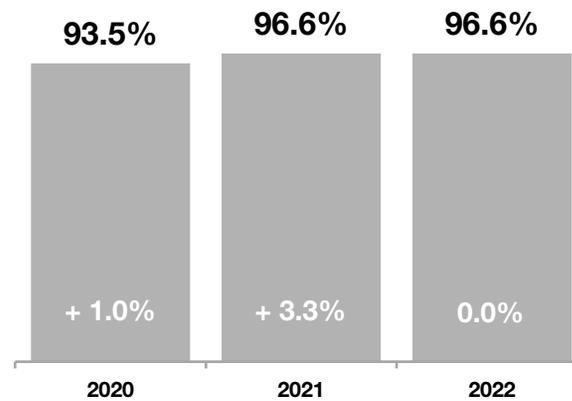
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	97.6%	97.2%	+0.4%
December 2021	97.2%	96.5%	+0.7%
<b>January 2022</b>	<b>96.6%</b>	<b>96.6%</b>	<b>0.0%</b>
12-Month Avg	98.8%	96.1%	+2.8%

## Historical Percent of Original List Price Received by Month

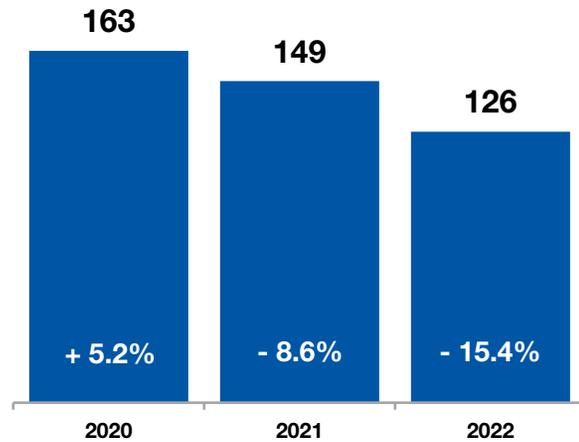


# Housing Affordability Index

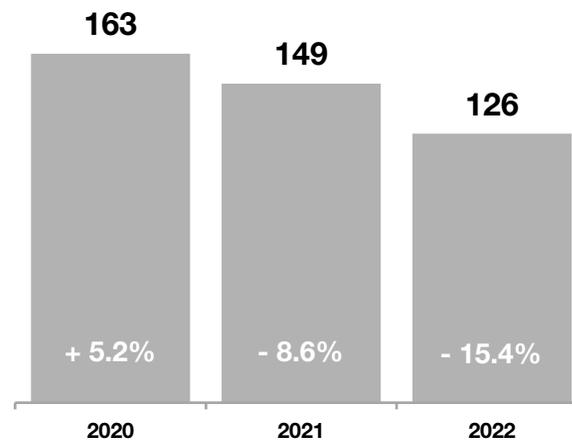


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January



## Year to Date



Affordability Index		Prior Year	Percent Change
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	128	135	-5.2%
December 2021	117	138	-15.2%
<b>January 2022</b>	<b>126</b>	<b>149</b>	<b>-15.4%</b>
12-Month Avg	124	142	-12.7%

## Historical Housing Affordability Index by Month

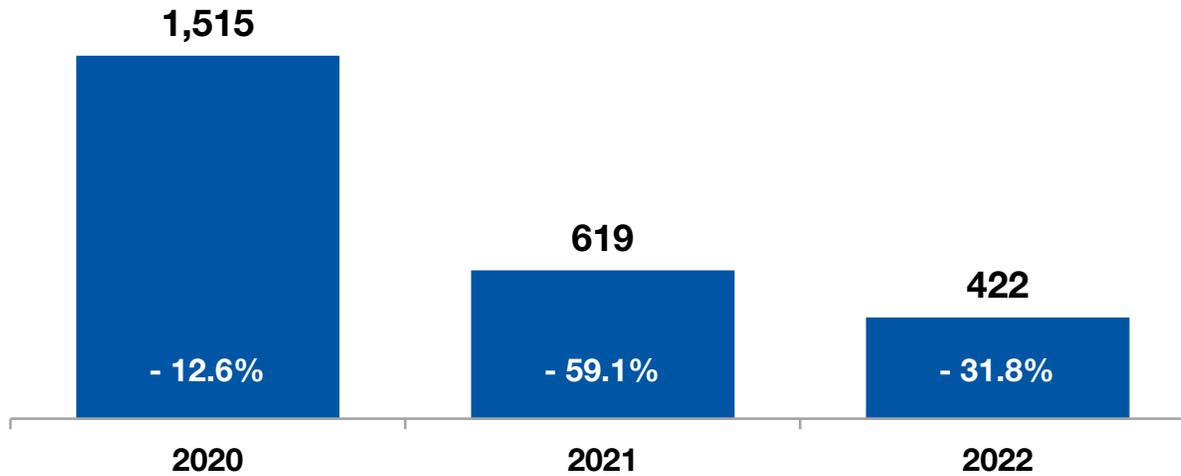


# Inventory of Homes for Sale

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

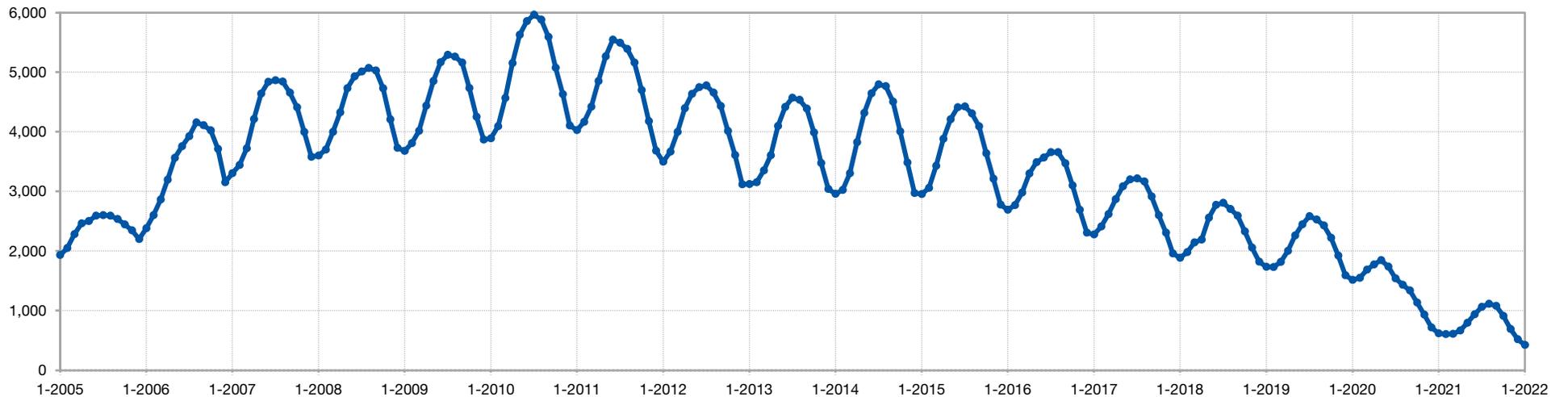


## January



Homes for Sale		Prior Year	Percent Change
February 2021	604	1,549	-61.0%
March 2021	609	1,686	-63.9%
April 2021	665	1,773	-62.5%
May 2021	795	1,845	-56.9%
June 2021	936	1,738	-46.1%
July 2021	1,064	1,540	-30.9%
August 2021	1,115	1,433	-22.2%
September 2021	1,078	1,339	-19.5%
October 2021	909	1,134	-19.8%
November 2021	691	931	-25.8%
December 2021	521	718	-27.4%
<b>January 2022</b>	<b>422</b>	<b>619</b>	<b>-31.8%</b>
12-Month Avg	784	1,359	-42.3%

## Historical Inventory of Homes for Sale by Month

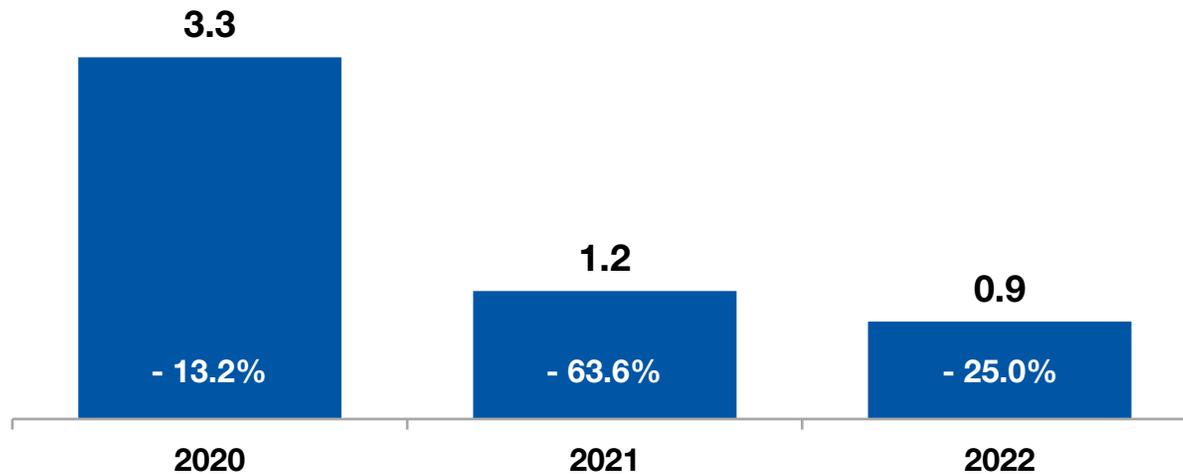


# Months Supply of Inventory

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.

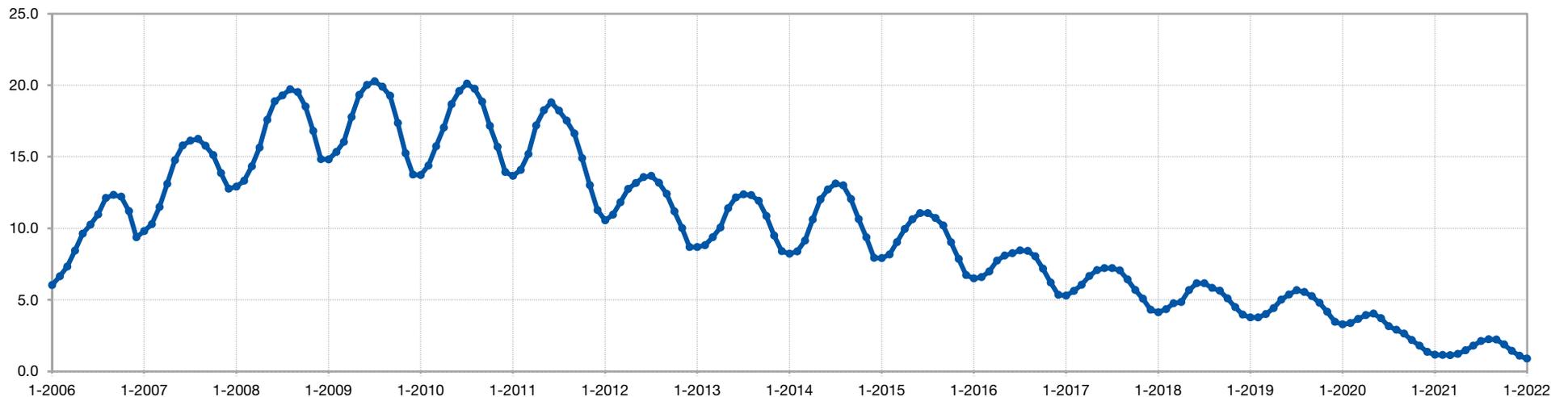


## January



Months Supply		Prior Year	Percent Change
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	1.9	2.2	-13.6%
November 2021	1.4	1.8	-22.2%
December 2021	1.1	1.4	-21.4%
<b>January 2022</b>	<b>0.9</b>	<b>1.2</b>	<b>-25.0%</b>
12-Month Avg	1.5	2.8	-46.4%

## 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 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	1-2021	1-2022	+ / -	1-2021	1-2022	+ / -
Aitkin	6	8	+33.3%	11	8	-27.3%	\$230,000	\$199,000	-13.5%	26	12	-53.8%	1.4	0.7	-46.0%
Backus	2	1	-50.0%	5	3	-40.0%	\$260,000	\$116,000	-55.4%	3	0	-100.0%	0.5	0.0	-100.0%
Baxter	4	11	+175.0%	10	5	-50.0%	\$241,450	\$273,000	+13.1%	5	6	+20.0%	0.3	0.4	+43.1%
Brainerd	26	24	-7.7%	30	26	-13.3%	\$186,625	\$187,500	+0.5%	54	32	-40.7%	1.1	0.7	-34.2%
Breezy Point	6	3	-50.0%	4	2	-50.0%	\$405,500	\$243,500	-40.0%	13	6	-53.8%	1.3	0.7	-45.1%
Crosby	2	1	-50.0%	4	4	0.0%	\$161,750	\$110,291	-31.8%	5	1	-80.0%	1.0	0.2	-80.0%
Crosslake	7	3	-57.1%	2	1	-50.0%	\$637,450	\$543,500	-14.7%	15	12	-20.0%	0.9	1.2	+22.2%
Cushing	1	0	-100.0%	2	1	-50.0%	\$235,000	\$180,000	-23.4%	8	3	-62.5%	2.4	0.9	-64.0%
Deerwood	4	0	-100.0%	4	1	-75.0%	\$243,200	\$250,000	+2.8%	8	1	-87.5%	1.0	0.2	-81.3%
Emily	2	1	-50.0%	4	2	-50.0%	\$286,825	\$192,500	-32.9%	2	0	-100.0%	0.5	0.0	-100.0%
Hackensack	2	1	-50.0%	2	2	0.0%	\$367,500	\$272,500	-25.9%	13	3	-76.9%	2.0	0.5	-75.4%
Isle	4	3	-25.0%	4	3	-25.0%	\$187,750	\$285,500	+52.1%	12	8	-33.3%	1.9	1.1	-39.6%
Little Falls	13	11	-15.4%	13	12	-7.7%	\$160,250	\$167,500	+4.5%	20	15	-25.0%	1.1	0.8	-23.3%
Longville	2	2	0.0%	4	0	-100.0%	\$657,500	\$0	-100.0%	7	1	-85.7%	0.9	0.2	-75.4%
Menahga	5	0	-100.0%	3	0	-100.0%	\$150,000	\$0	-100.0%	7	4	-42.9%	1.4	0.7	-46.6%
Motley	3	0	-100.0%	3	1	-66.7%	\$224,000	\$208,000	-7.1%	4	3	-25.0%	0.9	0.9	-1.2%
Nevis	0	0	--	3	1	-66.7%	\$190,000	\$410,000	+115.8%	3	1	-66.7%	0.5	0.2	-67.7%
Nisswa	3	5	+66.7%	4	4	0.0%	\$377,342	\$242,450	-35.7%	22	12	-45.5%	1.8	1.4	-24.7%
Park Rapids	6	11	+83.3%	10	7	-30.0%	\$172,950	\$166,000	-4.0%	21	21	0.0%	1.1	1.3	+19.8%
Pequot Lakes	13	3	-76.9%	10	0	-100.0%	\$195,000	\$0	-100.0%	12	5	-58.3%	1.0	0.4	-58.3%
Pillager	0	1	--	4	3	-25.0%	\$308,750	\$215,000	-30.4%	6	1	-83.3%	1.0	0.2	-85.4%
Pine River	4	4	0.0%	5	6	+20.0%	\$220,000	\$203,000	-7.7%	12	9	-25.0%	1.4	1.0	-30.4%
Staples	3	5	+66.7%	4	5	+25.0%	\$207,450	\$150,000	-27.7%	9	10	+11.1%	1.6	1.3	-17.3%
Walker	5	4	-20.0%	5	1	-80.0%	\$359,000	\$805,000	+124.2%	20	9	-55.0%	2.1	1.3	-36.6%