

Monthly Indicators



April 2022

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

Activity Snapshot

- 29.3% **+ 12.8%** **- 13.7%**

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.



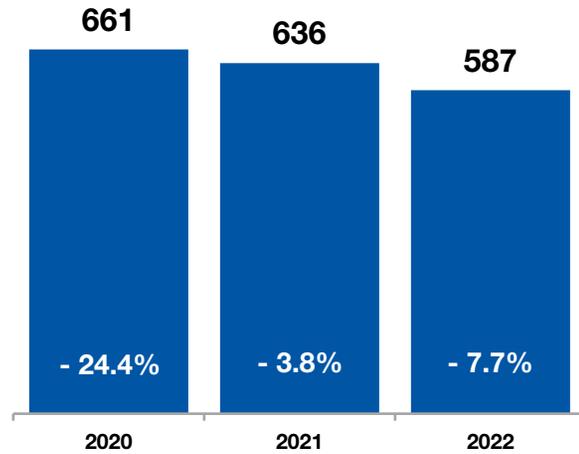
Key Metrics	Historical Sparkbars	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		636	587	- 7.7%	1,842	1,567	- 14.9%
Pending Sales		539	476	- 11.7%	1,691	1,351	- 20.1%
Closed Sales		434	307	- 29.3%	1,352	1,063	- 21.4%
Days on Market		53	35	- 34.0%	59	45	- 23.7%
Median Sales Price		\$235,000	\$265,000	+ 12.8%	\$219,900	\$249,950	+ 13.7%
Avg. Sales Price		\$274,220	\$312,285	+ 13.9%	\$255,986	\$287,533	+ 12.3%
Pct. of Orig. Price Received		99.1%	100.1%	+ 1.0%	97.2%	98.4%	+ 1.2%
Affordability Index		128	89	- 30.5%	136	95	- 30.1%
Homes for Sale		678	585	- 13.7%	--	--	--
Months Supply		1.2	1.3	+ 8.3%	--	--	--

New Listings

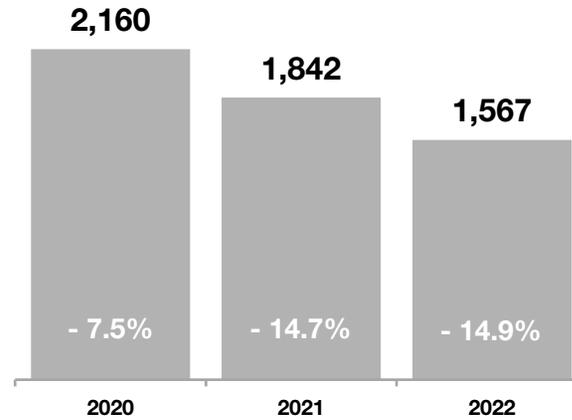
A count of the properties that have been newly listed on the market in a given month.



April

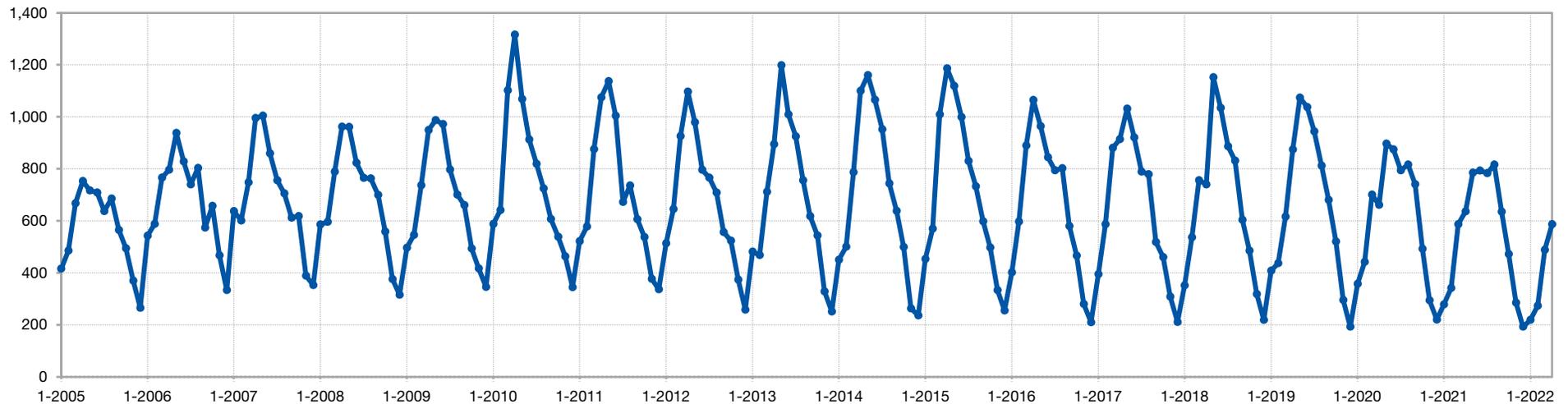


Year to Date



	New Listings	Prior Year	Percent Change
May 2021	785	896	-12.4%
June 2021	793	874	-9.3%
July 2021	783	794	-1.4%
August 2021	816	816	0.0%
September 2021	635	741	-14.3%
October 2021	472	492	-4.1%
November 2021	285	294	-3.1%
December 2021	192	220	-12.7%
January 2022	219	278	-21.2%
February 2022	273	341	-19.9%
March 2022	488	587	-16.9%
April 2022	587	636	-7.7%
12-Month Avg	527	581	-9.3%

Historical New Listings by Month

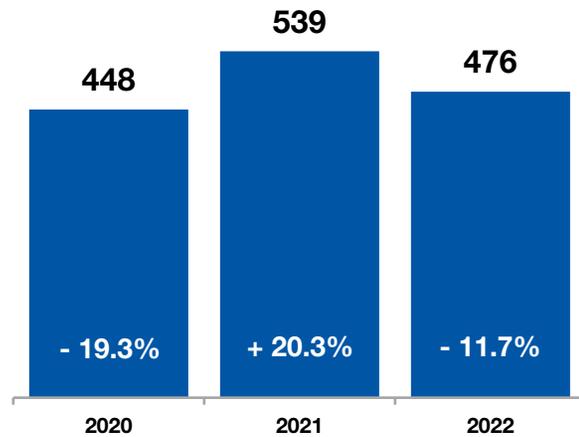


Pending Sales

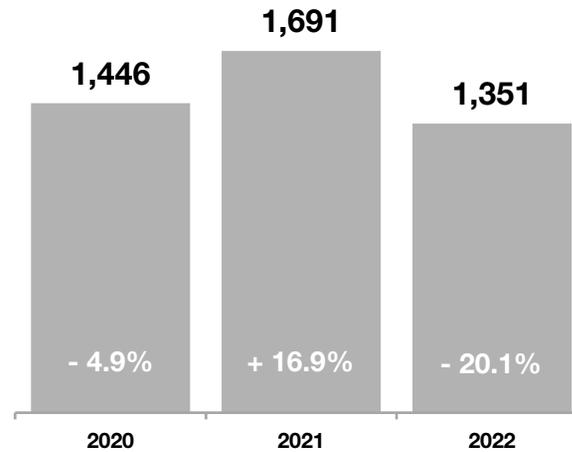
A count of the properties on which offers have been accepted in a given month.



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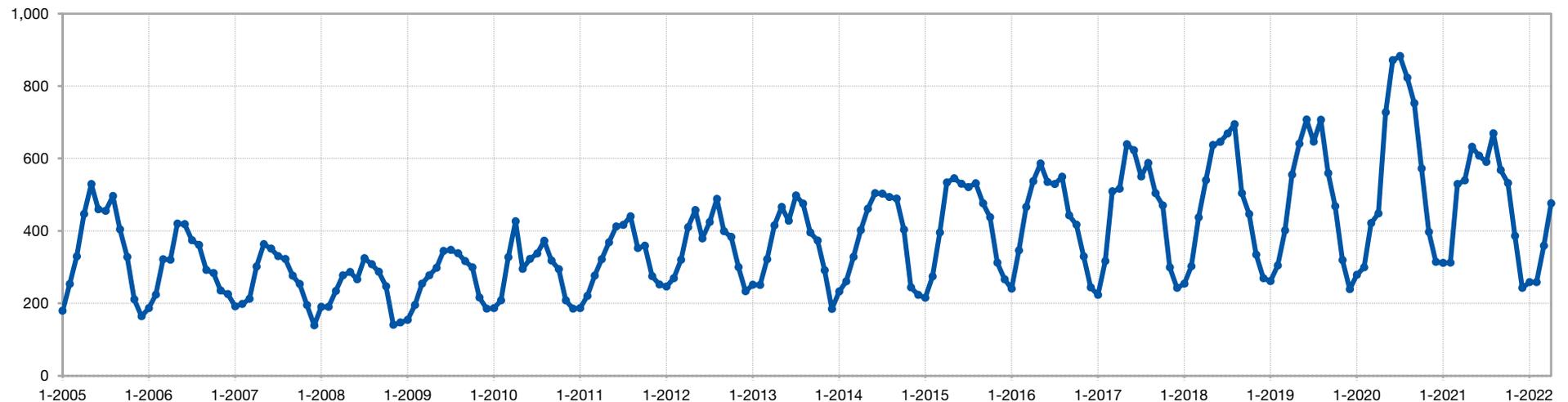


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2021	632	727	-13.1%
June 2021	607	871	-30.3%
July 2021	590	882	-33.1%
August 2021	669	823	-18.7%
September 2021	568	752	-24.5%
October 2021	532	572	-7.0%
November 2021	386	397	-2.8%
December 2021	242	314	-22.9%
January 2022	258	311	-17.0%
February 2022	258	312	-17.3%
March 2022	359	529	-32.1%
April 2022	476	539	-11.7%
12-Month Avg	465	586	-20.6%

Historical Pending Sales by Month

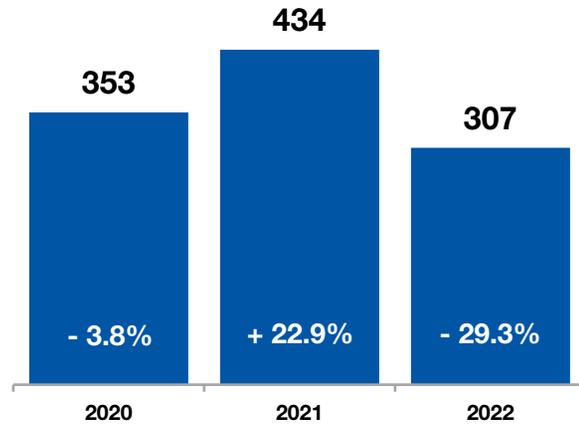


Closed Sales

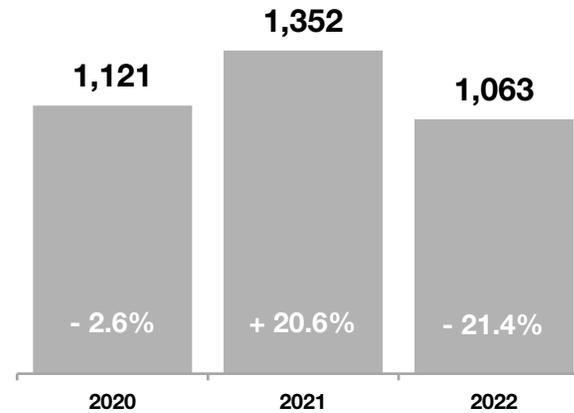
A count of the actual sales that closed in a given month.



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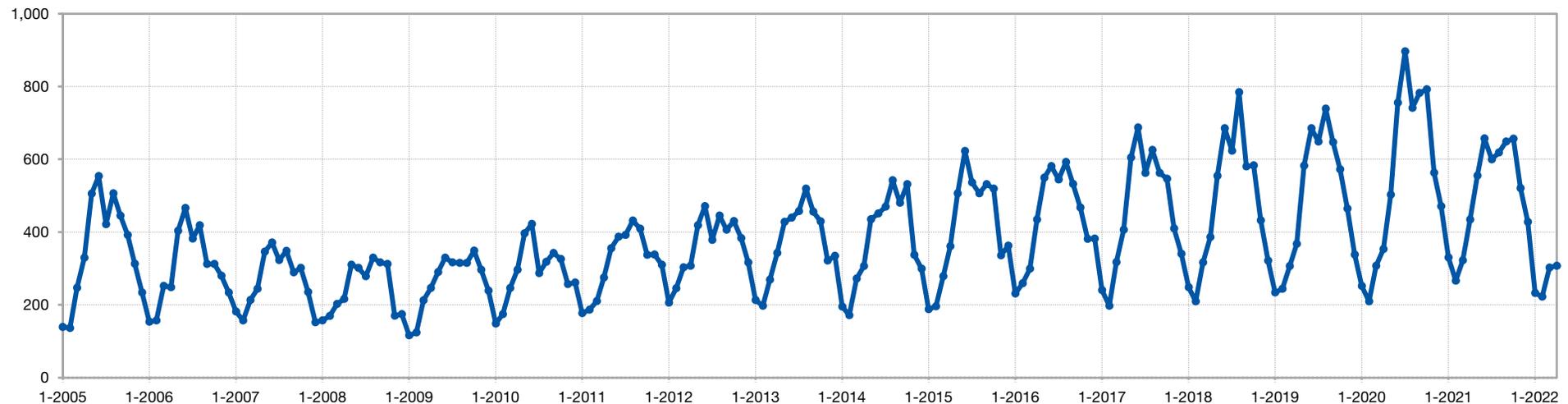


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2021	555	502	+10.6%
June 2021	657	755	-13.0%
July 2021	599	896	-33.1%
August 2021	618	741	-16.6%
September 2021	648	782	-17.1%
October 2021	656	792	-17.2%
November 2021	520	563	-7.6%
December 2021	428	471	-9.1%
January 2022	232	330	-29.7%
February 2022	222	266	-16.5%
March 2022	302	322	-6.2%
April 2022	307	434	-29.3%
12-Month Avg	479	571	-16.1%

Historical Closed Sales by Month

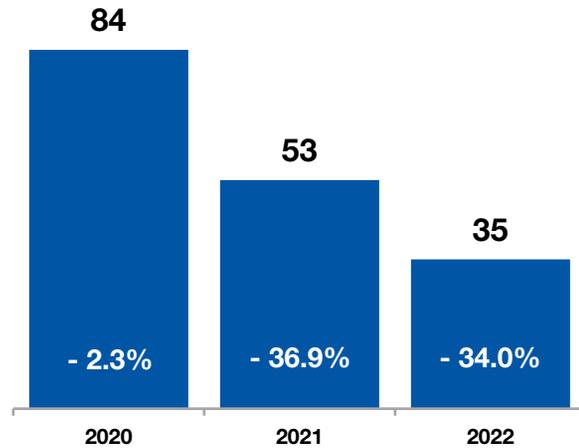


Days on Market Until Sale

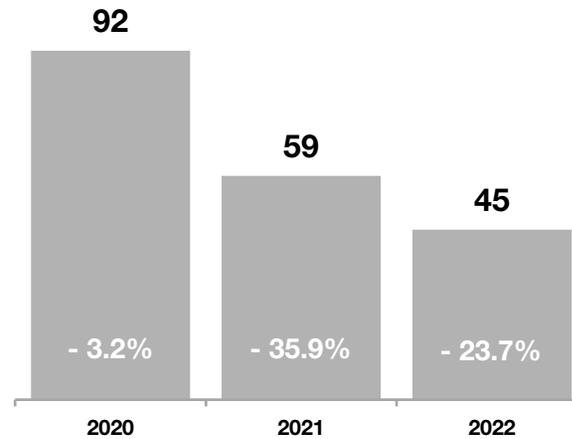
Average number of days between when a property is listed and when an offer is accepted in a given month.



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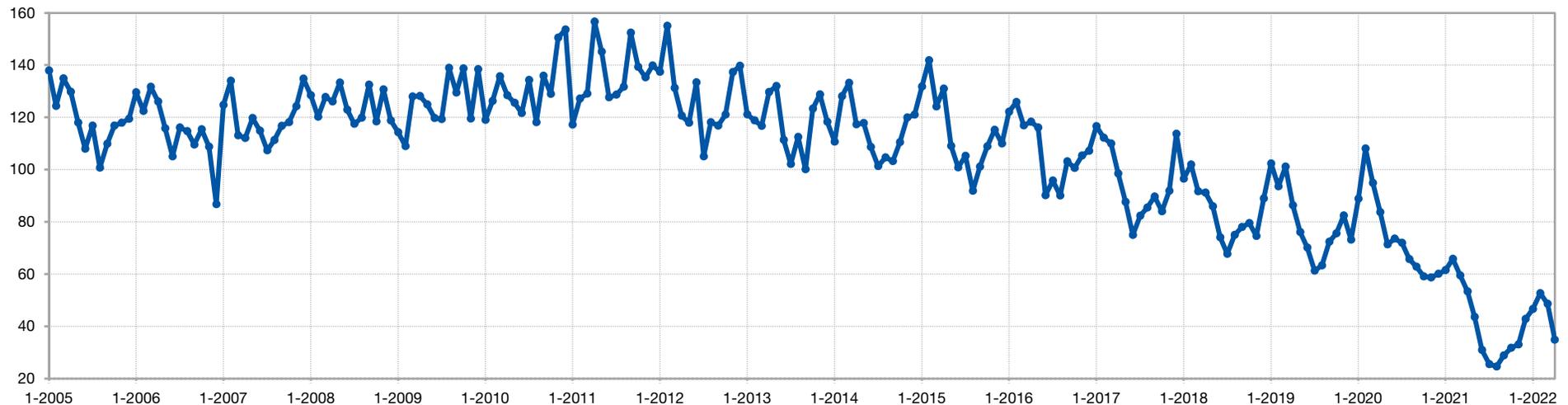


Year to Date



Days on Market	Prior Year	Percent Change	
May 2021	44	71	-38.0%
June 2021	31	74	-58.1%
July 2021	26	72	-63.9%
August 2021	25	66	-62.1%
September 2021	29	63	-54.0%
October 2021	32	59	-45.8%
November 2021	33	59	-44.1%
December 2021	43	60	-28.3%
January 2022	47	62	-24.2%
February 2022	53	66	-19.7%
March 2022	49	59	-16.9%
April 2022	35	53	-34.0%
12-Month Avg	37	64	-42.2%

Historical Days on Market Until Sale by Month

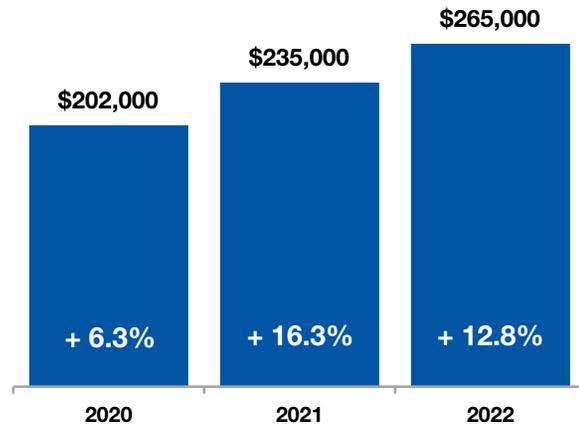


Median Sales Price

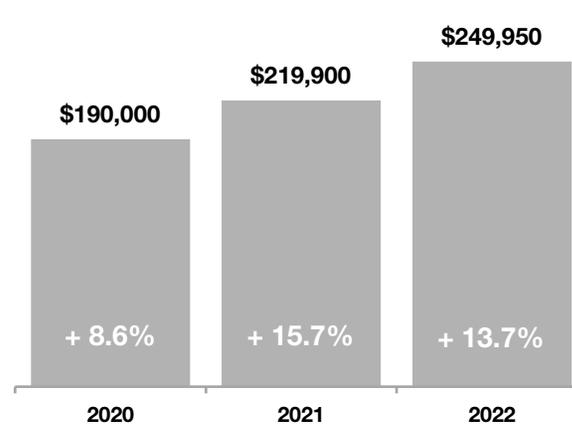
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date



Median Sales Price	Prior Year	Percent Change
May 2021	\$249,000	+12.9%
June 2021	\$260,250	+19.4%
July 2021	\$252,000	+12.0%
August 2021	\$257,600	+13.6%
September 2021	\$250,000	+10.1%
October 2021	\$266,250	+13.3%
November 2021	\$240,000	+4.4%
December 2021	\$249,900	+11.1%
January 2022	\$225,000	+8.4%
February 2022	\$236,750	+10.5%
March 2022	\$258,250	+27.2%
April 2022	\$265,000	+12.8%
12-Month Avg	\$250,833	+12.9%

Historical Median Sales Price by Month

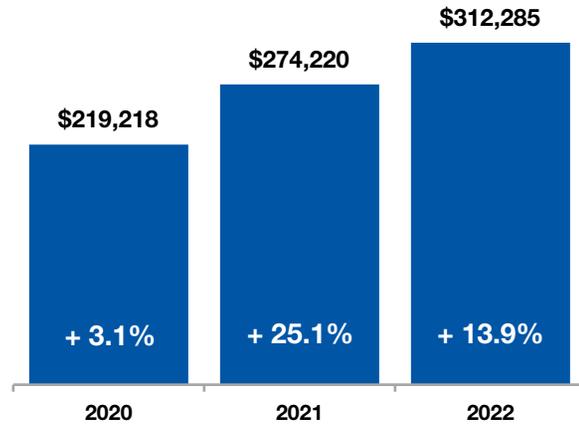


Average Sales Price

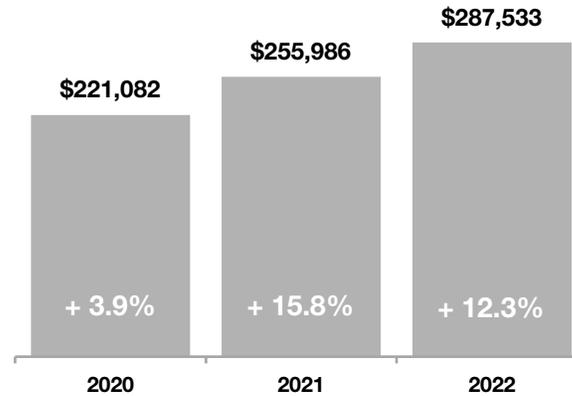
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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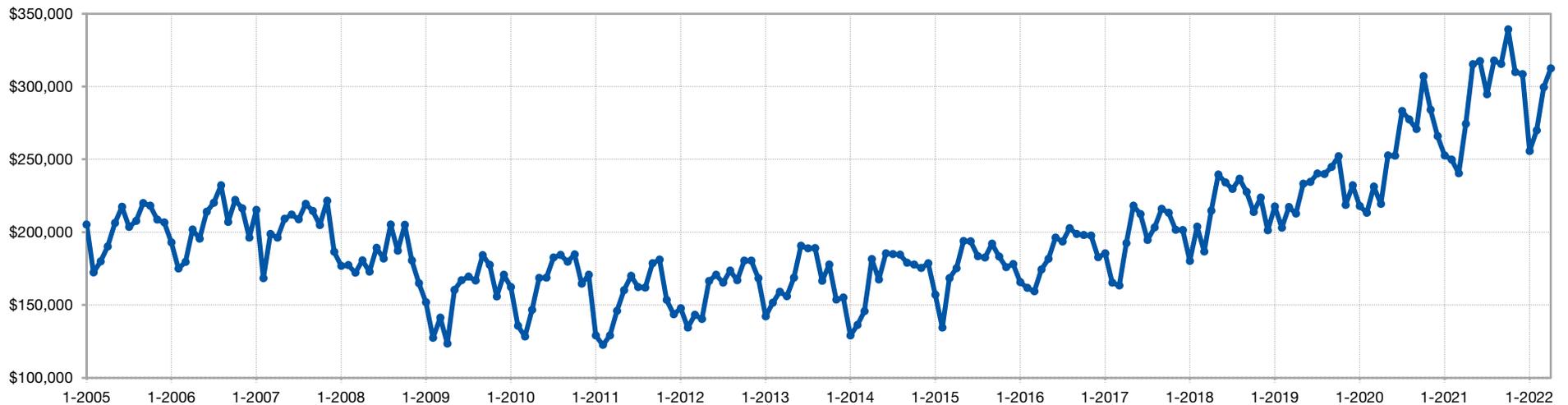


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
May 2021	\$315,193	\$252,592	+24.8%
June 2021	\$317,420	\$252,407	+25.8%
July 2021	\$294,604	\$283,108	+4.1%
August 2021	\$317,625	\$277,233	+14.6%
September 2021	\$315,363	\$270,590	+16.5%
October 2021	\$338,985	\$306,924	+10.4%
November 2021	\$309,844	\$284,032	+9.1%
December 2021	\$308,318	\$265,847	+16.0%
January 2022	\$255,659	\$252,535	+1.2%
February 2022	\$269,747	\$249,606	+8.1%
March 2022	\$299,477	\$240,323	+24.6%
April 2022	\$312,285	\$274,220	+13.9%
12-Month Avg	\$304,543	\$267,451	+13.9%

Historical Average Sales Price by Month

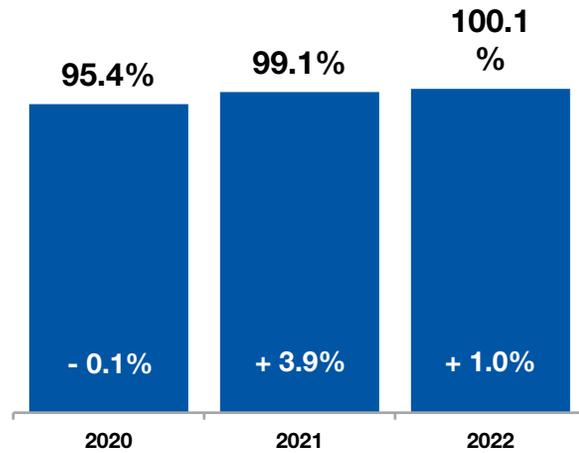


Percent of Original List Price Received

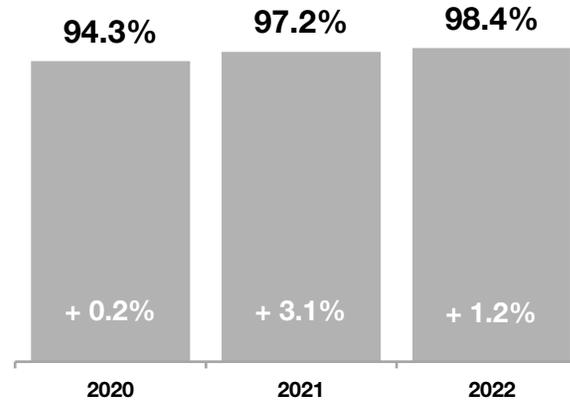


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2021	100.3%	95.9%	+4.6%
June 2021	101.6%	96.2%	+5.6%
July 2021	100.9%	96.3%	+4.8%
August 2021	100.3%	96.7%	+3.7%
September 2021	99.3%	97.0%	+2.4%
October 2021	99.1%	97.3%	+1.8%
November 2021	97.6%	97.0%	+0.6%
December 2021	97.2%	96.4%	+0.8%
January 2022	96.7%	96.5%	+0.2%
February 2022	97.6%	95.6%	+2.1%
March 2022	98.6%	96.8%	+1.9%
April 2022	100.1%	99.1%	+1.0%
12-Month Avg	99.1%	96.7%	+2.5%

Historical Percent of Original List Price Received by Month

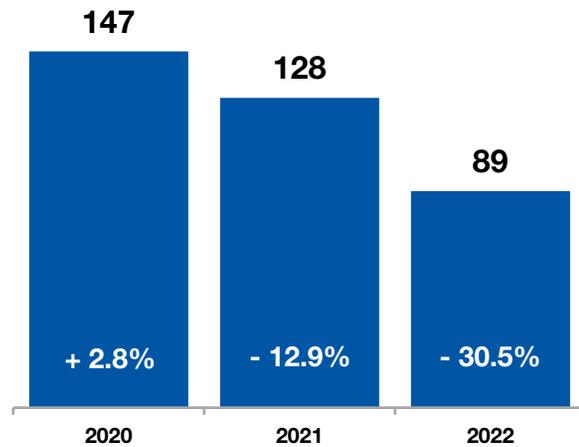


Housing Affordability Index

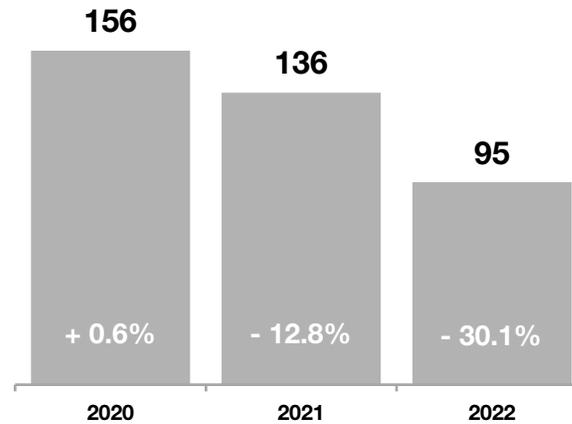


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Year to Date



Affordability Index	Prior Year	Percent Change
May 2021	120	-10.4%
June 2021	114	-17.4%
July 2021	119	-11.9%
August 2021	117	-13.3%
September 2021	119	-11.9%
October 2021	112	-15.2%
November 2021	128	-5.2%
December 2021	117	-15.2%
January 2022	126	-14.9%
February 2022	118	-13.9%
March 2022	98	-31.9%
April 2022	89	-30.5%
12-Month Avg	115	-16.1%

Historical Housing Affordability Index by Month

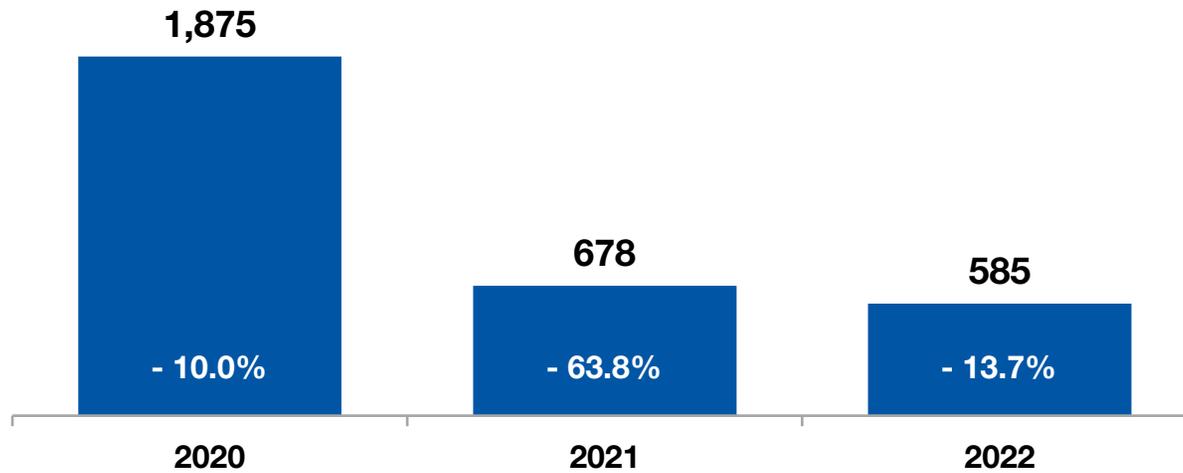


Inventory of Homes for Sale

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

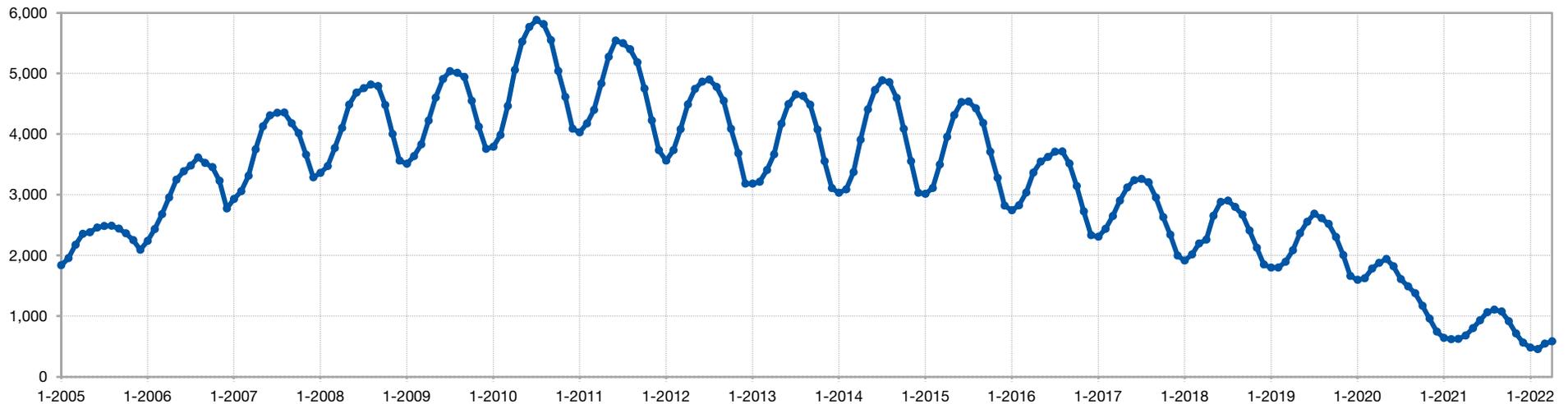


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Homes for Sale	Prior Year	Percent Change
May 2021	797	1,940 -58.9%
June 2021	928	1,821 -49.0%
July 2021	1,061	1,610 -34.1%
August 2021	1,107	1,488 -25.6%
September 2021	1,077	1,376 -21.7%
October 2021	916	1,168 -21.6%
November 2021	713	959 -25.7%
December 2021	560	745 -24.8%
January 2022	482	641 -24.8%
February 2022	456	620 -26.5%
March 2022	545	624 -12.7%
April 2022	585	678 -13.7%
12-Month Avg	769	1,139 -32.5%

Historical Inventory of Homes for Sale by Month

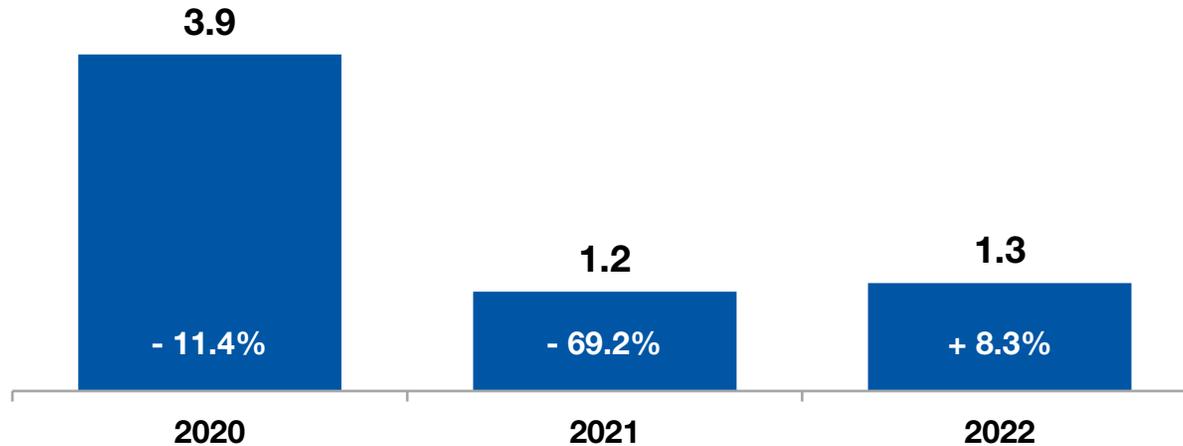


Months Supply of Inventory

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.

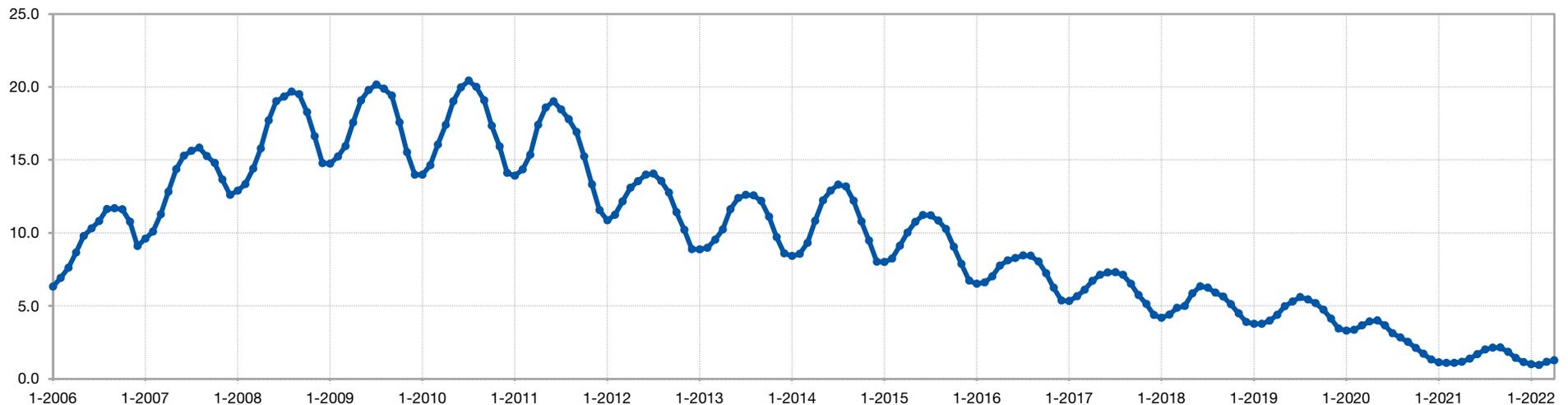


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Months Supply		Prior Year	Percent Change
May 2021	1.4	4.0	-65.0%
June 2021	1.7	3.7	-54.1%
July 2021	2.0	3.1	-35.5%
August 2021	2.1	2.8	-25.0%
September 2021	2.1	2.5	-16.0%
October 2021	1.8	2.1	-14.3%
November 2021	1.4	1.7	-17.6%
December 2021	1.1	1.3	-15.4%
January 2022	1.0	1.1	-9.1%
February 2022	0.9	1.1	-18.2%
March 2022	1.2	1.1	+9.1%
April 2022	1.3	1.2	+8.3%
12-Month Avg	1.5	2.1	-28.6%

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 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	4-2021	4-2022	+ / -	4-2021	4-2022	+ / -
Aitkin	96	86	-10.4%	73	55	-24.7%	\$143,750	\$265,000	+84.3%	92	56	-39.1%	2.9	2.2	-24.7%
Backus	20	30	+50.0%	22	15	-31.8%	\$194,950	\$132,250	-32.2%	15	7	-53.3%	1.8	0.9	-48.7%
Baxter	92	79	-14.1%	54	36	-33.3%	\$223,959	\$280,000	+25.0%	113	97	-14.2%	5.2	6.0	+16.1%
Brainerd	252	204	-19.0%	165	154	-6.7%	\$177,000	\$199,250	+12.6%	182	129	-29.1%	2.8	2.3	-18.3%
Breezy Point	73	88	+20.5%	53	35	-34.0%	\$155,500	\$79,900	-48.6%	79	66	-16.5%	4.2	4.0	-4.1%
Crosby	37	31	-16.2%	29	21	-27.6%	\$133,700	\$131,000	-2.0%	33	17	-48.5%	4.4	2.0	-53.6%
Crosslake	50	53	+6.0%	42	30	-28.6%	\$354,750	\$299,500	-15.6%	40	38	-5.0%	1.9	2.9	+52.0%
Cushing	26	19	-26.9%	15	13	-13.3%	\$185,000	\$193,000	+4.3%	24	10	-58.3%	4.0	1.8	-54.5%
Deerwood	28	14	-50.0%	30	14	-53.3%	\$220,750	\$200,000	-9.4%	32	20	-37.5%	2.9	2.9	+0.6%
Emily	40	28	-30.0%	25	11	-56.0%	\$180,000	\$120,000	-33.3%	30	25	-16.7%	4.1	3.3	-20.9%
Hackensack	37	20	-45.9%	22	19	-13.6%	\$185,250	\$292,000	+57.6%	29	14	-51.7%	2.7	1.6	-40.3%
Isle	37	28	-24.3%	37	17	-54.1%	\$104,000	\$285,500	+174.5%	30	16	-46.7%	2.8	1.7	-39.0%
Little Falls	83	73	-12.0%	62	48	-22.6%	\$160,000	\$167,500	+4.7%	34	78	+129.4%	1.4	4.2	+192.7%
Longville	25	34	+36.0%	26	12	-53.8%	\$143,750	\$275,112	+91.4%	19	34	+78.9%	1.6	4.6	+179.5%
Menahga	23	13	-43.5%	24	17	-29.2%	\$132,500	\$128,000	-3.4%	17	7	-58.8%	2.4	1.0	-59.3%
Motley	21	39	+85.7%	15	12	-20.0%	\$169,000	\$129,500	-23.4%	19	43	+126.3%	3.5	7.4	+113.4%
Nevis	49	20	-59.2%	21	9	-57.1%	\$153,000	\$230,000	+50.3%	34	17	-50.0%	3.7	1.9	-48.5%
Nisswa	85	49	-42.4%	51	34	-33.3%	\$247,500	\$374,900	+51.5%	75	28	-62.7%	3.7	1.7	-54.4%
Park Rapids	108	77	-28.7%	93	61	-34.4%	\$130,000	\$165,000	+26.9%	100	64	-36.0%	3.1	2.5	-19.8%
Pequot Lakes	121	52	-57.0%	52	44	-15.4%	\$217,500	\$178,250	-18.0%	100	41	-59.0%	4.5	2.1	-52.2%
Pillager	39	48	+23.1%	21	22	+4.8%	\$204,900	\$201,350	-1.7%	31	42	+35.5%	3.6	5.3	+48.3%
Pine River	54	35	-35.2%	40	27	-32.5%	\$182,500	\$156,000	-14.5%	45	27	-40.0%	3.5	2.0	-42.2%
Staples	40	29	-27.5%	31	24	-22.6%	\$138,000	\$140,250	+1.6%	29	30	+3.4%	3.5	3.1	-10.8%
Walker	57	44	-22.8%	32	24	-25.0%	\$359,000	\$229,950	-35.9%	77	48	-37.7%	5.3	4.0	-24.7%