

Monthly Indicators



June 2022

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

Activity Snapshot

+ 4.0%

+ 6.9%

+ 6.9%

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.



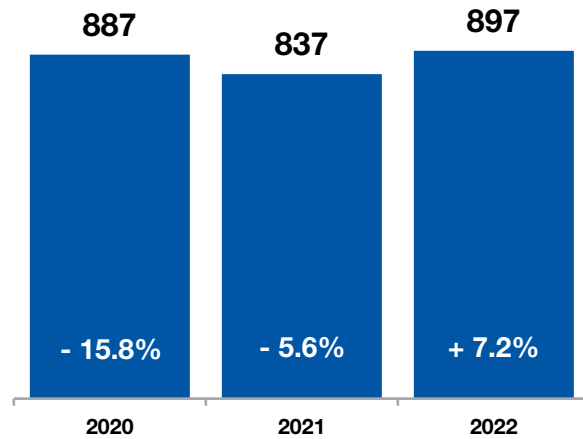
Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		837	897	+ 7.2%	3,533	3,453	- 2.3%
Pending Sales		639	607	- 5.0%	2,973	2,639	- 11.2%
Closed Sales		658	684	+ 4.0%	2,567	2,274	- 11.4%
Days on Market		31	25	- 19.4%	49	38	- 22.4%
Median Sales Price		\$260,500	\$278,389	+ 6.9%	\$238,000	\$262,000	+ 10.1%
Avg. Sales Price		\$317,398	\$351,144	+ 10.6%	\$284,530	\$316,606	+ 11.3%
Pct. of Orig. Price Received		101.6%	100.4%	- 1.2%	99.0%	99.6%	+ 0.6%
Affordability Index		114	83	- 27.2%	125	89	- 28.8%
Homes for Sale		1,000	1,069	+ 6.9%	--	--	--
Months Supply		1.8	2.2	+ 22.2%	--	--	--

New Listings

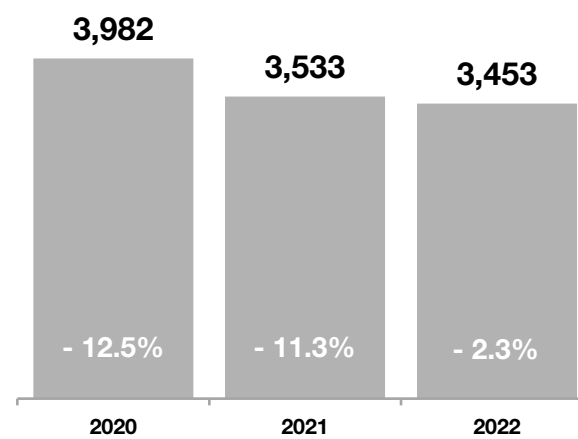
A count of the properties that have been newly listed on the market in a given month.



June

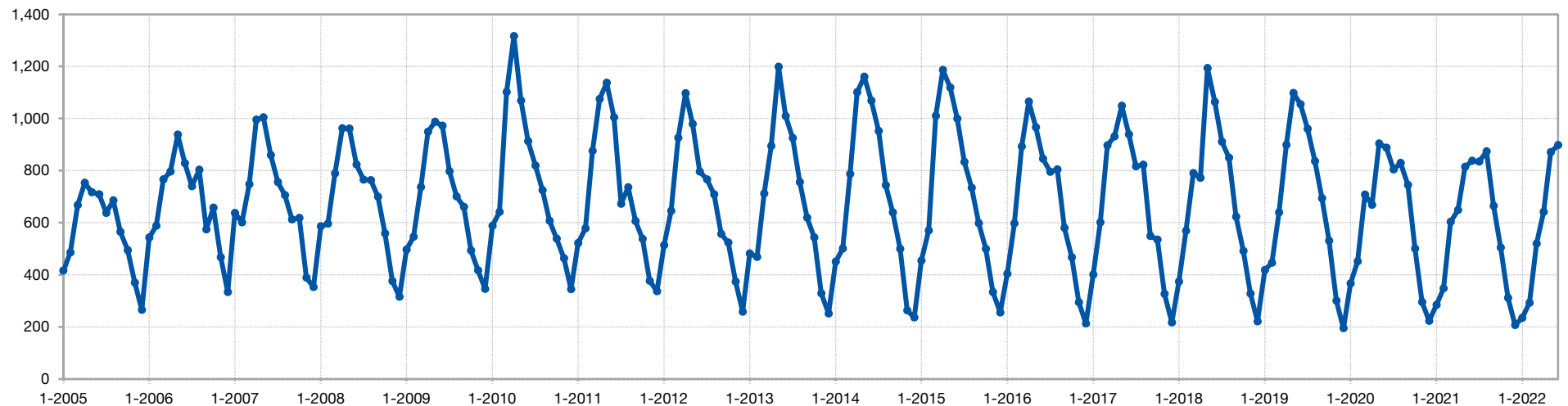


Year to Date



	New Listings	Prior Year	Percent Change
July 2021	834	804	+3.7%
August 2021	873	829	+5.3%
September 2021	664	745	-10.9%
October 2021	504	500	+0.8%
November 2021	311	295	+5.4%
December 2021	207	223	-7.2%
January 2022	234	284	-17.6%
February 2022	292	347	-15.9%
March 2022	519	603	-13.9%
April 2022	641	648	-1.1%
May 2022	870	814	+6.9%
June 2022	897	837	+7.2%
12-Month Avg	571	577	-1.0%

Historical New Listings by Month

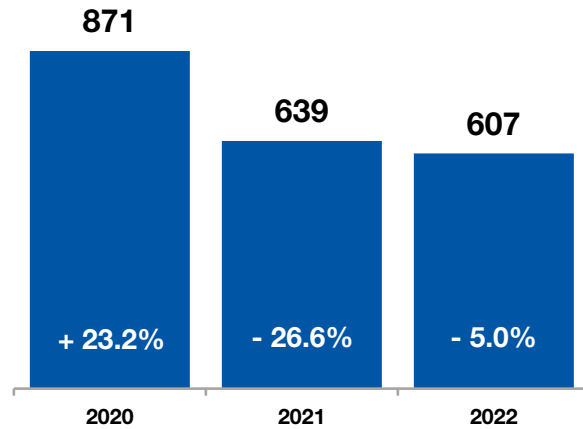


Pending Sales

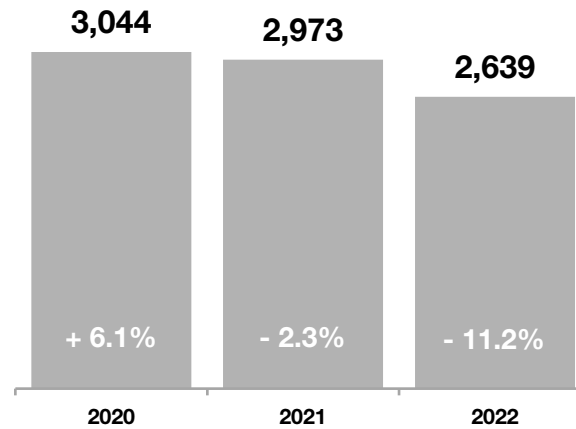
A count of the properties on which offers have been accepted in a given month.



June

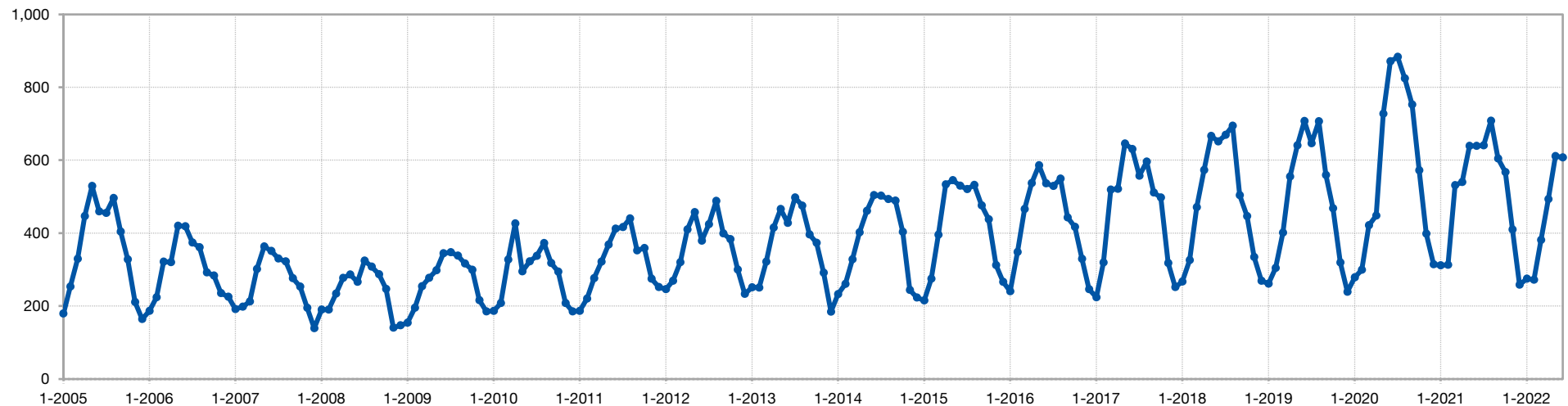


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2021	640	883	-27.5%
August 2021	708	824	-14.1%
September 2021	604	752	-19.7%
October 2021	567	572	-0.9%
November 2021	410	398	+3.0%
December 2021	258	314	-17.8%
January 2022	275	311	-11.6%
February 2022	272	313	-13.1%
March 2022	381	531	-28.2%
April 2022	493	540	-8.7%
May 2022	611	639	-4.4%
June 2022	607	639	-5.0%
12-Month Avg	486	560	-13.2%

Historical Pending Sales by Month

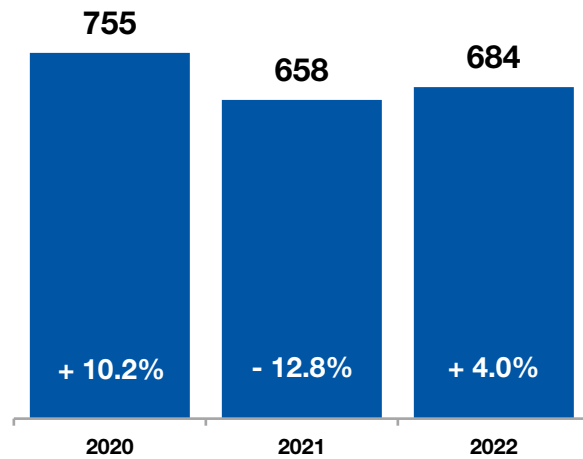


Closed Sales

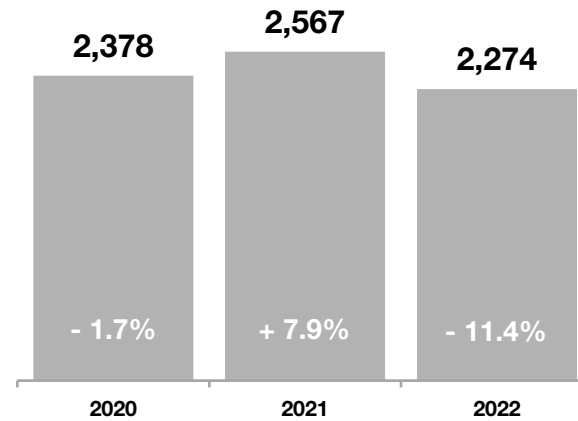
A count of the actual sales that closed in a given month.



June

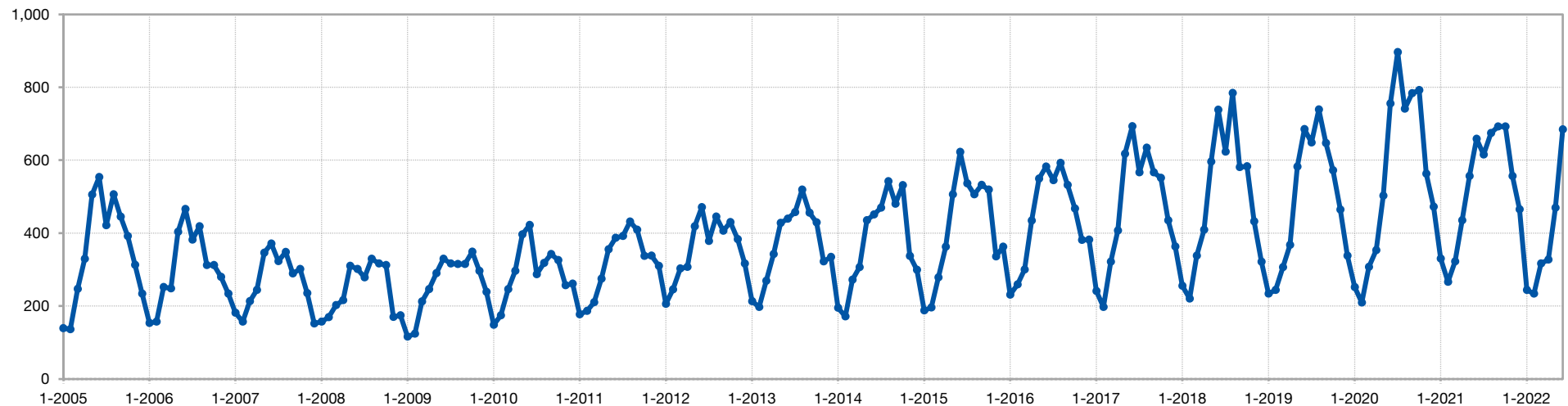


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2021	615	896	-31.4%
August 2021	674	741	-9.0%
September 2021	692	783	-11.6%
October 2021	692	792	-12.6%
November 2021	556	563	-1.2%
December 2021	465	472	-1.5%
January 2022	244	330	-26.1%
February 2022	234	266	-12.0%
March 2022	316	322	-1.9%
April 2022	327	435	-24.8%
May 2022	469	556	-15.6%
June 2022	684	658	+4.0%
12-Month Avg	497	568	-12.5%

Historical Closed Sales by Month

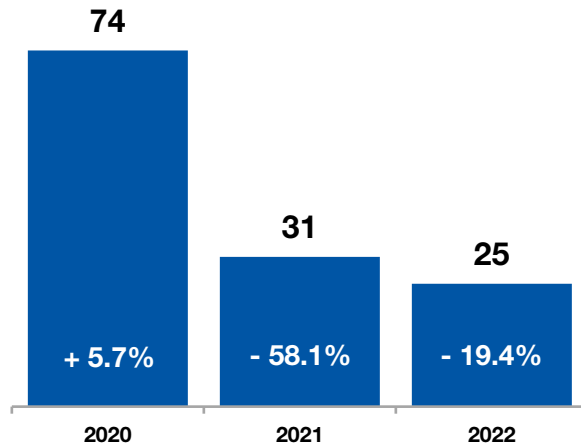


Days on Market Until Sale

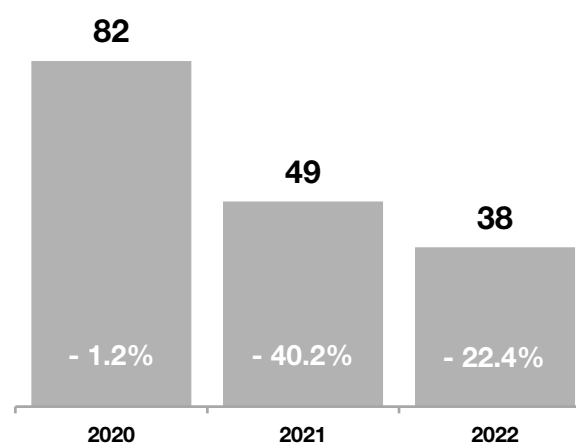
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

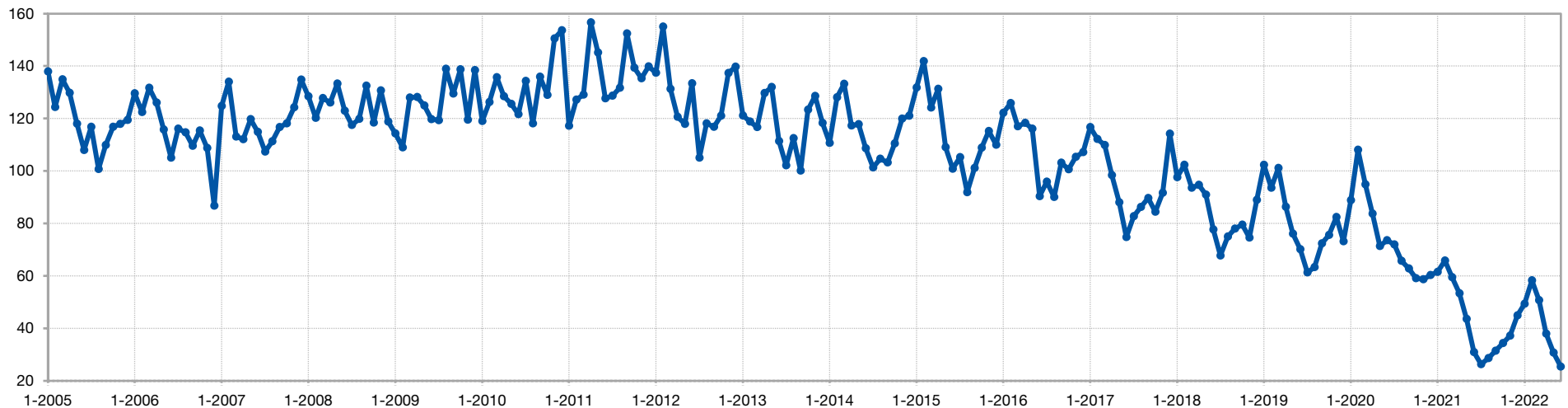


Year to Date



Days on Market		Prior Year	Percent Change
July 2021	26	72	-63.9%
August 2021	29	66	-56.1%
September 2021	31	63	-50.8%
October 2021	34	59	-42.4%
November 2021	37	59	-37.3%
December 2021	45	60	-25.0%
January 2022	49	62	-21.0%
February 2022	58	66	-12.1%
March 2022	51	59	-13.6%
April 2022	38	53	-28.3%
May 2022	31	44	-29.5%
June 2022	25	31	-19.4%
12-Month Avg	38	58	-34.5%

Historical Days on Market Until Sale by Month

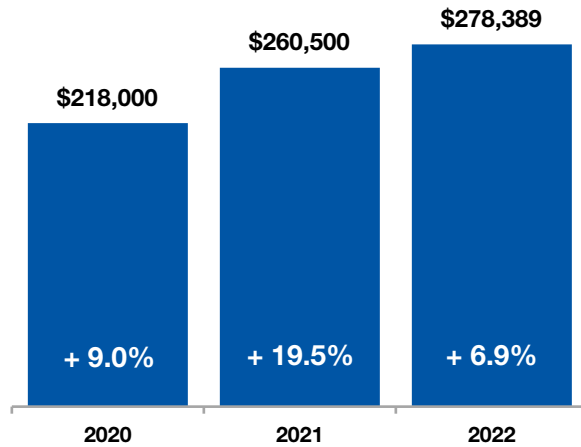


Median Sales Price

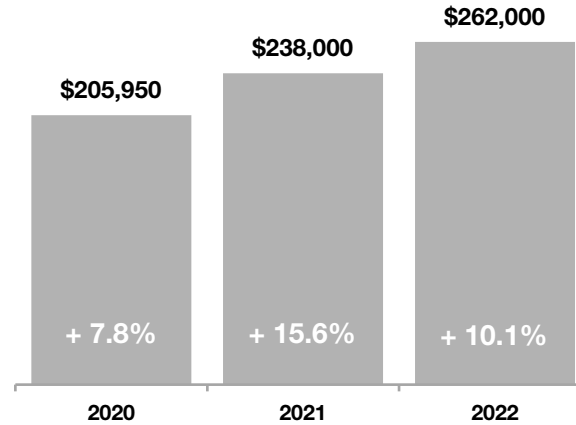
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2021	\$253,500	\$225,000	+12.7%
August 2021	\$260,000	\$226,800	+14.6%
September 2021	\$250,000	\$227,200	+10.0%
October 2021	\$267,500	\$235,000	+13.8%
November 2021	\$241,000	\$229,900	+4.8%
December 2021	\$250,000	\$225,625	+10.8%
January 2022	\$225,000	\$207,500	+8.4%
February 2022	\$236,750	\$214,250	+10.5%
March 2022	\$257,975	\$203,000	+27.1%
April 2022	\$265,000	\$236,150	+12.2%
May 2022	\$275,000	\$249,450	+10.2%
June 2022	\$278,389	\$260,500	+6.9%
12-Month Avg	\$255,009	\$228,365	+11.7%

Historical Median Sales Price by Month

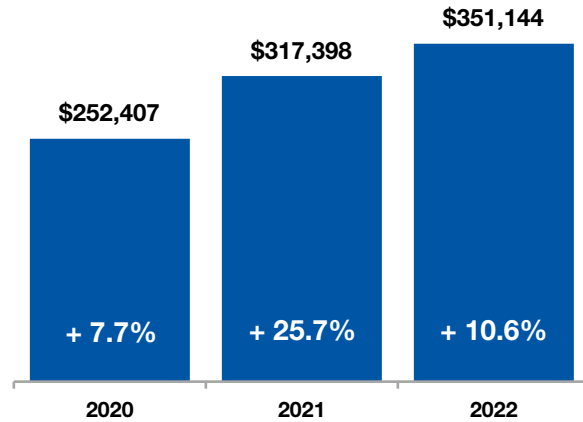


Average Sales Price

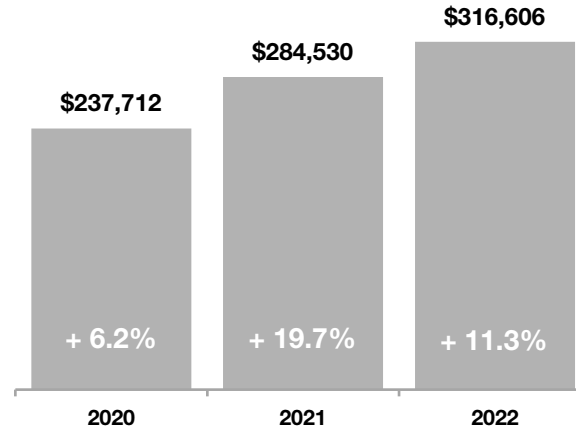
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2021	\$297,231	\$283,108	+5.0%
August 2021	\$321,304	\$277,233	+15.9%
September 2021	\$319,972	\$270,544	+18.3%
October 2021	\$337,174	\$306,924	+9.9%
November 2021	\$308,697	\$284,032	+8.7%
December 2021	\$314,491	\$266,166	+18.2%
January 2022	\$258,244	\$252,535	+2.3%
February 2022	\$268,393	\$249,606	+7.5%
March 2022	\$300,581	\$240,323	+25.1%
April 2022	\$310,929	\$274,276	+13.4%
May 2022	\$334,624	\$315,120	+6.2%
June 2022	\$351,144	\$317,398	+10.6%
12-Month Avg	\$310,232	\$278,105	+11.6%

Historical Average Sales Price by Month

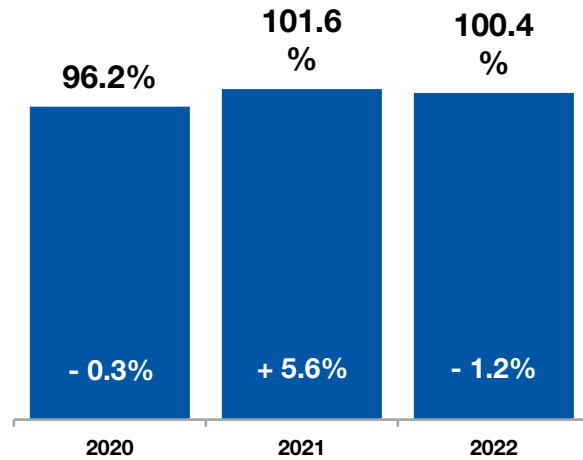


Percent of Original List Price Received

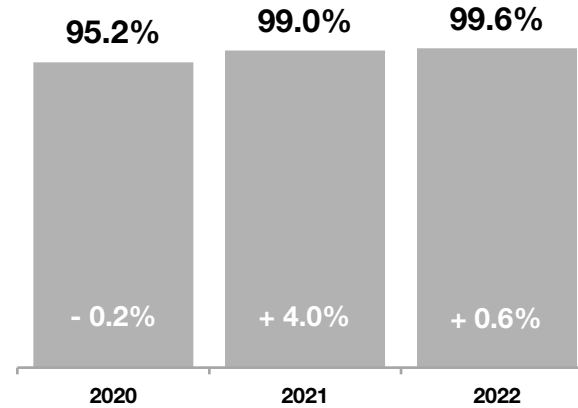
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

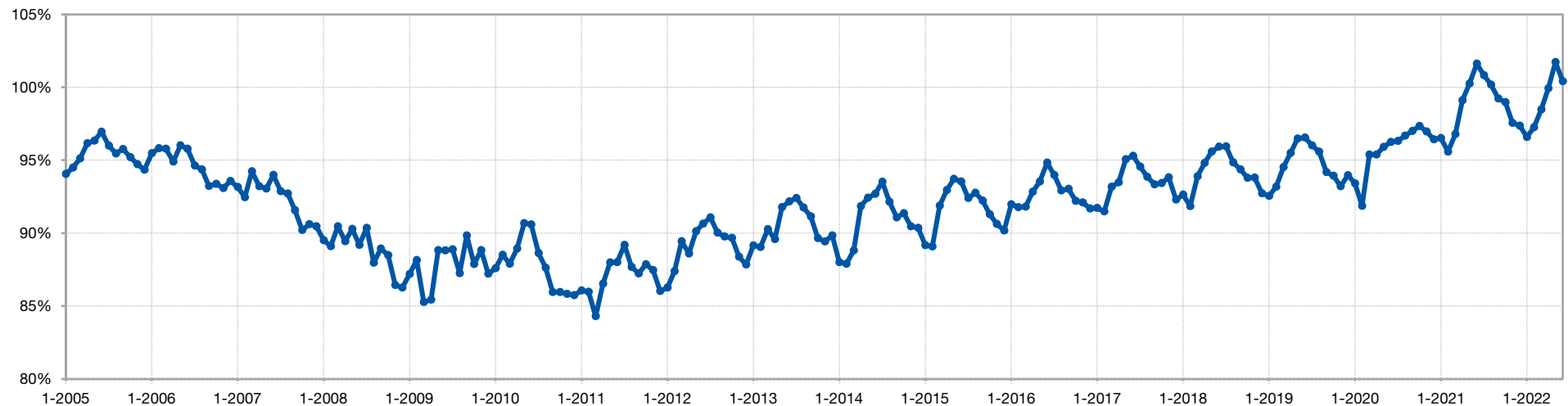


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2021	100.8%	96.3%	+4.7%
August 2021	100.2%	96.7%	+3.6%
September 2021	99.2%	97.0%	+2.3%
October 2021	99.0%	97.3%	+1.7%
November 2021	97.5%	97.0%	+0.5%
December 2021	97.4%	96.4%	+1.0%
January 2022	96.6%	96.5%	+0.1%
February 2022	97.3%	95.6%	+1.8%
March 2022	98.5%	96.8%	+1.8%
April 2022	99.9%	99.1%	+0.8%
May 2022	101.7%	100.3%	+1.4%
June 2022	100.4%	101.6%	-1.2%
12-Month Avg	99.0%	97.5%	+1.5%

Historical Percent of Original List Price Received by Month

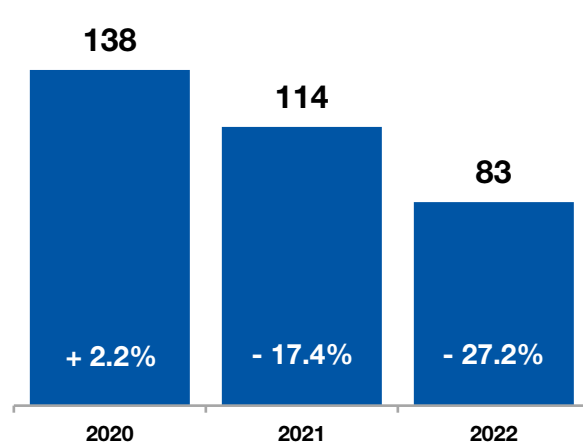


Housing Affordability Index

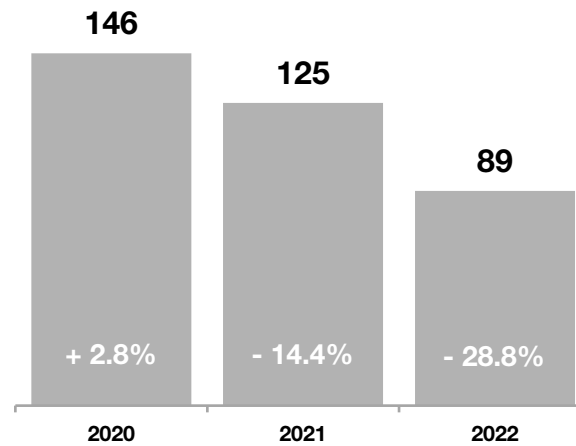


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

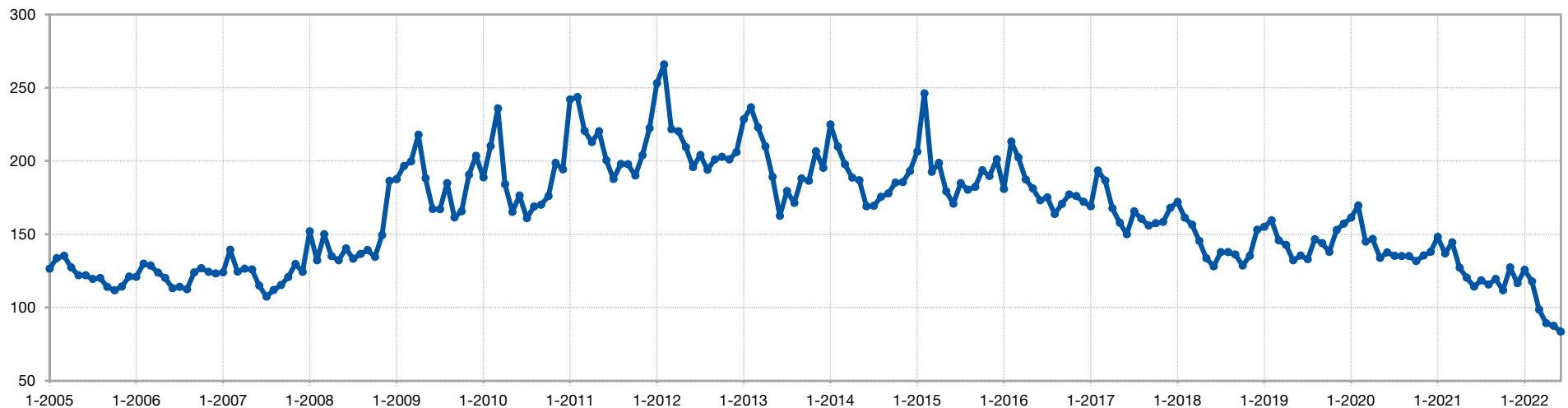


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2021	118	135	-12.6%
August 2021	116	135	-14.1%
September 2021	119	135	-11.9%
October 2021	112	132	-15.2%
November 2021	127	135	-5.9%
December 2021	117	138	-15.2%
January 2022	126	148	-14.9%
February 2022	118	137	-13.9%
March 2022	99	144	-31.3%
April 2022	89	127	-29.9%
May 2022	87	120	-27.5%
June 2022	83	114	-27.2%
12-Month Avg	109	133	-18.0%

Historical Housing Affordability Index by Month

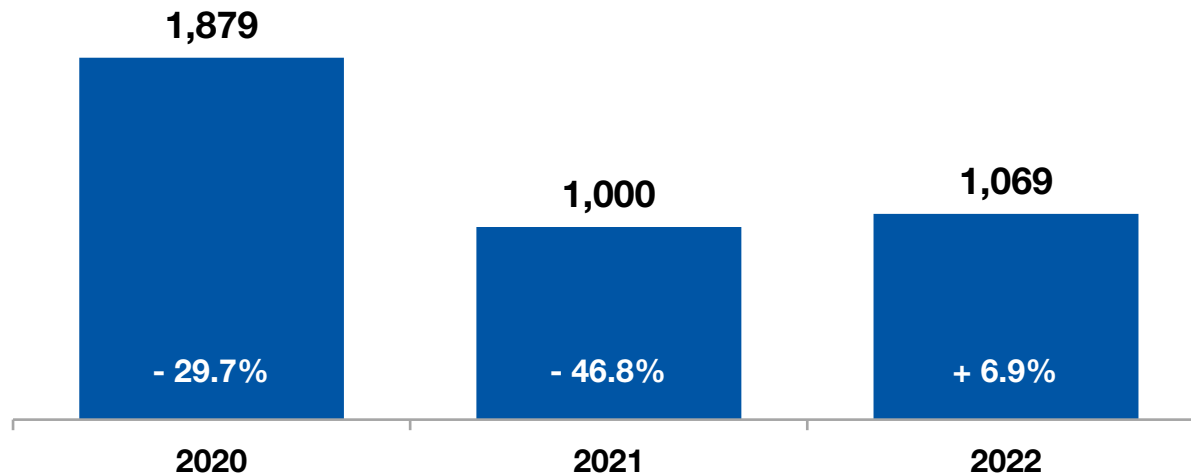


Inventory of Homes for Sale

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

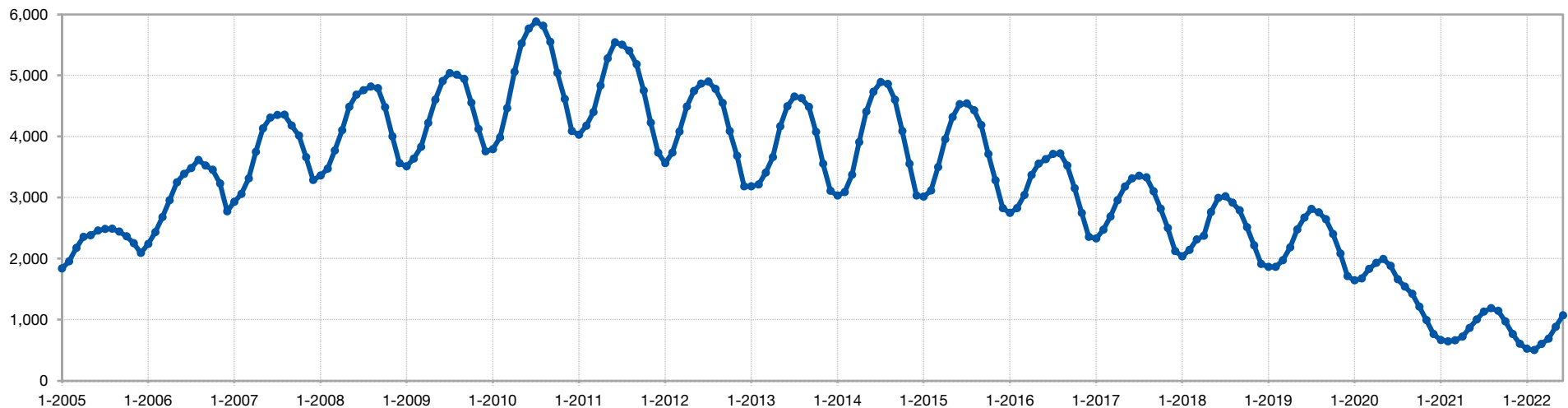


June



Homes for Sale		Prior Year	Percent Change
July 2021	1,129	1,660	-32.0%
August 2021	1,186	1,542	-23.1%
September 2021	1,143	1,425	-19.8%
October 2021	971	1,214	-20.0%
November 2021	766	992	-22.8%
December 2021	607	766	-20.8%
January 2022	523	667	-21.6%
February 2022	502	646	-22.3%
March 2022	600	659	-9.0%
April 2022	688	722	-4.7%
May 2022	883	862	+2.4%
June 2022	1,069	1,000	+6.9%
12-Month Avg	839	1,013	-17.2%

Historical Inventory of Homes for Sale by Month

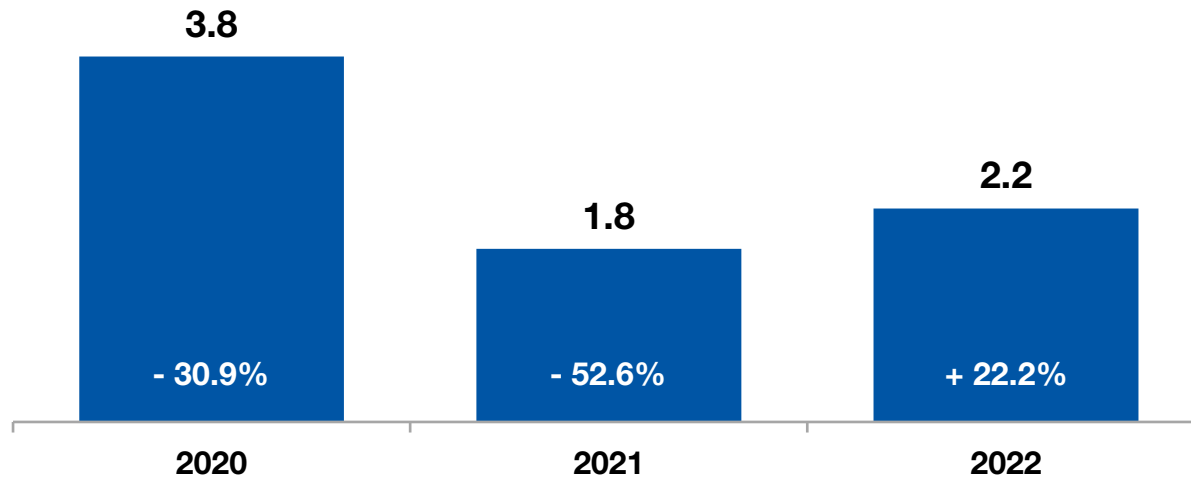


Months Supply of Inventory

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.

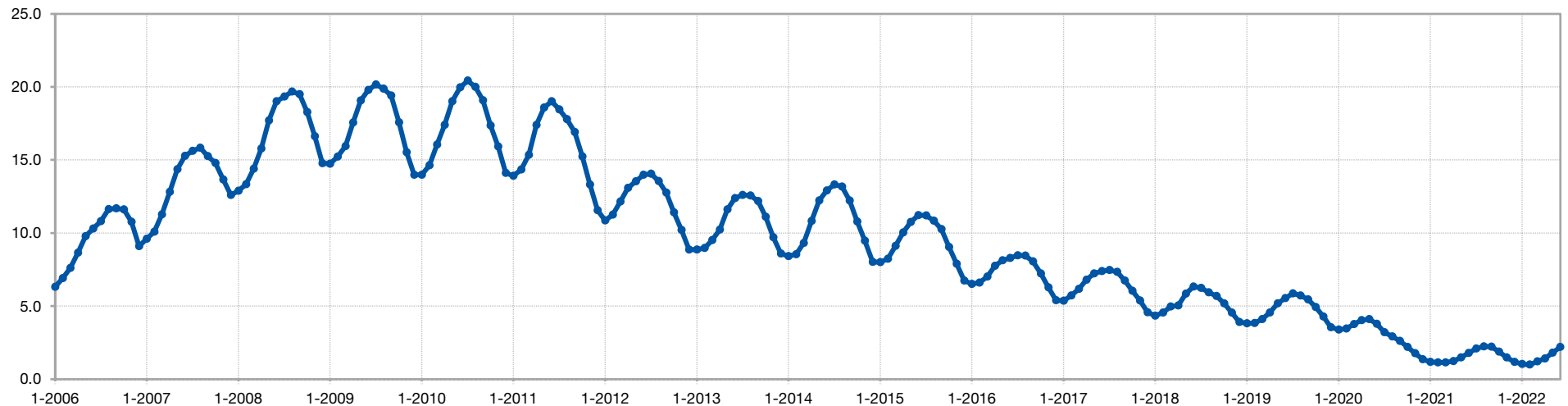


June



Months Supply		Prior Year	Percent Change
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	1.5	1.8	-16.7%
December 2021	1.2	1.4	-14.3%
January 2022	1.0	1.2	-16.7%
February 2022	1.0	1.1	-9.1%
March 2022	1.2	1.1	+9.1%
April 2022	1.4	1.2	+16.7%
May 2022	1.8	1.5	+20.0%
June 2022	2.2	1.8	+22.2%
12-Month Avg	1.6	1.8	-11.1%

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	+ / -	6-2021	6-2022	+ / -	6-2021	6-2022	+ / -
Aitkin	112	124	+10.7%	75	83	+10.7%	\$205,400	\$275,000	+33.9%	31	36	+16.1%	1.6	2.3	+44.5%
Backus	23	35	+52.2%	24	18	-25.0%	\$225,000	\$176,500	-21.6%	5	15	+200.0%	0.8	3.3	+309.1%
Baxter	98	90	-8.2%	75	62	-17.3%	\$258,250	\$320,000	+23.9%	15	18	+20.0%	0.9	1.5	+57.8%
Brainerd	294	278	-5.4%	213	215	+0.9%	\$213,750	\$234,250	+9.6%	73	60	-17.8%	1.5	1.3	-12.8%
Breezy Point	47	87	+85.1%	38	47	+23.7%	\$284,000	\$375,000	+32.0%	15	22	+46.7%	1.6	2.2	+36.7%
Crosby	30	27	-10.0%	26	22	-15.4%	\$167,000	\$172,500	+3.3%	8	6	-25.0%	1.6	1.2	-25.0%
Crosslake	61	72	+18.0%	44	48	+9.1%	\$549,660	\$485,000	-11.8%	15	22	+46.7%	1.1	2.1	+95.2%
Cushing	33	21	-36.4%	20	14	-30.0%	\$297,500	\$365,500	+22.9%	12	10	-16.7%	3.2	3.2	-1.3%
Deerwood	35	37	+5.7%	27	23	-14.8%	\$277,900	\$359,900	+29.5%	16	11	-31.3%	2.7	2.0	-25.0%
Emily	38	25	-34.2%	27	12	-55.6%	\$273,500	\$330,000	+20.7%	8	7	-12.5%	1.6	1.6	-3.4%
Hackensack	33	40	+21.2%	25	24	-4.0%	\$275,000	\$323,750	+17.7%	6	13	+116.7%	0.9	2.3	+164.5%
Isle	44	52	+18.2%	38	27	-28.9%	\$197,450	\$285,500	+44.6%	14	24	+71.4%	1.8	3.9	+120.1%
Little Falls	119	104	-12.6%	102	78	-23.5%	\$180,000	\$219,000	+21.7%	21	19	-9.5%	1.1	1.1	+6.4%
Longville	28	50	+78.6%	28	21	-25.0%	\$306,000	\$402,500	+31.5%	6	21	+250.0%	1.0	4.4	+336.0%
Menahga	39	30	-23.1%	25	11	-56.0%	\$150,000	\$215,000	+43.3%	14	12	-14.3%	2.6	2.2	-16.3%
Motley	25	40	+60.0%	18	19	+5.6%	\$242,000	\$274,900	+13.6%	10	17	+70.0%	2.2	4.2	+87.3%
Nevis	46	33	-28.3%	26	18	-30.8%	\$337,500	\$337,000	-0.1%	15	11	-26.7%	2.3	2.2	-4.0%
Nisswa	60	77	+28.3%	44	45	+2.3%	\$368,179	\$434,275	+18.0%	20	31	+55.0%	1.5	3.1	+108.0%
Park Rapids	103	110	+6.8%	82	86	+4.9%	\$210,000	\$215,750	+2.7%	31	38	+22.6%	1.7	2.3	+36.6%
Pequot Lakes	91	72	-20.9%	62	41	-33.9%	\$336,975	\$375,000	+11.3%	22	22	0.0%	1.6	2.0	+25.0%
Pillager	55	39	-29.1%	40	29	-27.5%	\$342,500	\$305,000	-10.9%	13	8	-38.5%	2.0	1.5	-23.1%
Pine River	72	48	-33.3%	41	39	-4.9%	\$239,900	\$210,000	-12.5%	19	14	-26.3%	2.0	1.7	-14.9%
Staples	60	40	-33.3%	36	33	-8.3%	\$167,000	\$150,000	-10.2%	27	9	-66.7%	4.4	1.2	-72.6%
Walker	44	51	+15.9%	31	25	-19.4%	\$325,000	\$350,000	+7.7%	21	29	+38.1%	2.1	4.5	+114.2%