

Monthly Indicators



August 2022

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

Activity Snapshot

- 6.8% **+ 11.9%** **- 4.1%**

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.



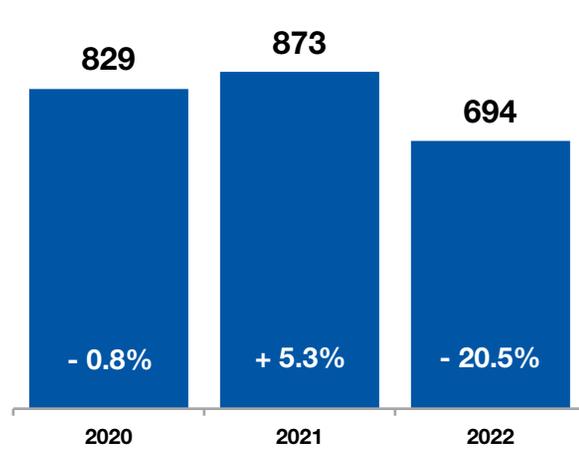
Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		873	694	- 20.5%	5,240	4,924	- 6.0%
Pending Sales		707	626	- 11.5%	4,319	3,834	- 11.2%
Closed Sales		674	628	- 6.8%	3,857	3,469	- 10.1%
Days on Market		29	29	0.0%	42	34	- 19.0%
Median Sales Price		\$260,000	\$291,000	+ 11.9%	\$244,000	\$273,000	+ 11.9%
Avg. Sales Price		\$321,304	\$361,770	+ 12.6%	\$292,987	\$335,792	+ 14.6%
Pct. of Orig. Price Received		100.2%	98.6%	- 1.6%	99.5%	99.5%	0.0%
Affordability Index		116	83	- 28.4%	123	88	- 28.5%
Homes for Sale		1,189	1,140	- 4.1%	--	--	--
Months Supply		2.2	2.4	+ 9.1%	--	--	--

New Listings

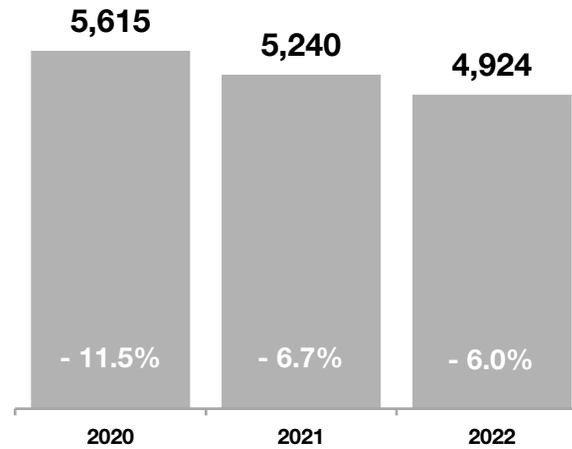
A count of the properties that have been newly listed on the market in a given month.



August

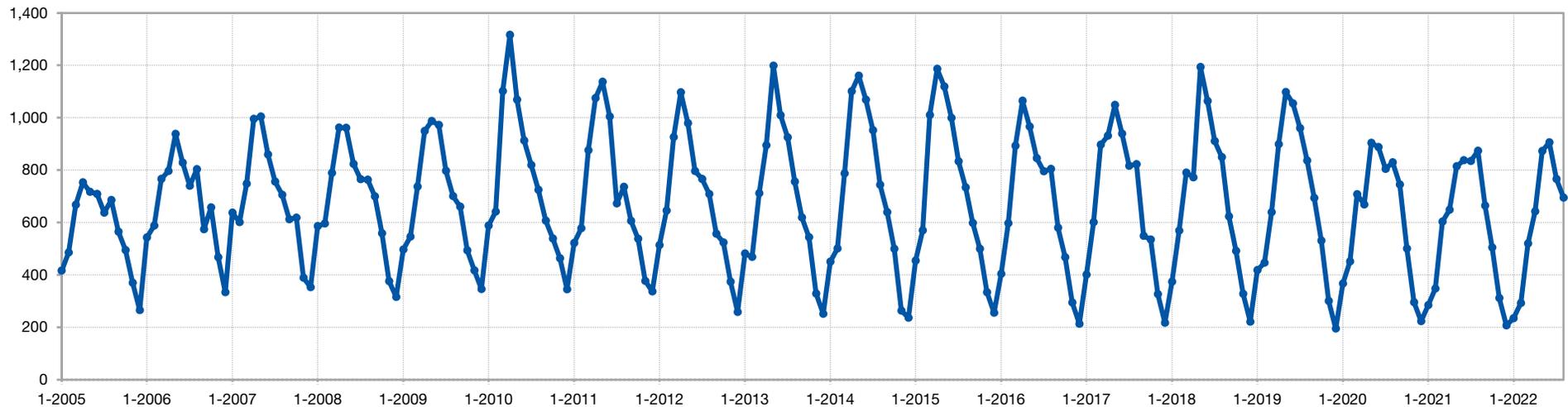


Year to Date



	New Listings	Prior Year	Percent Change
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	642	648	-0.9%
May 2022	872	814	+7.1%
June 2022	905	837	+8.1%
July 2022	766	834	-8.2%
August 2022	694	873	-20.5%
12-Month Avg	551	584	-5.7%

Historical New Listings by Month

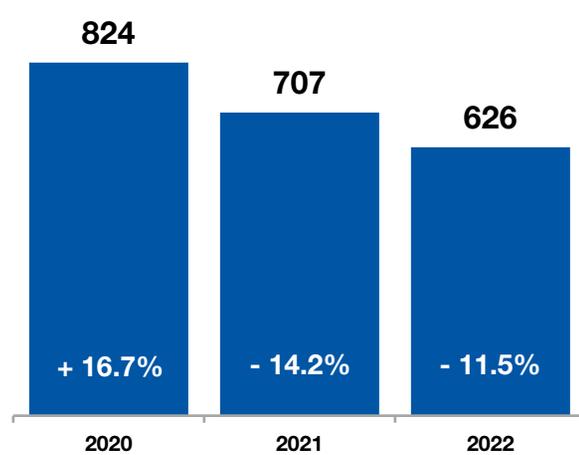


Pending Sales

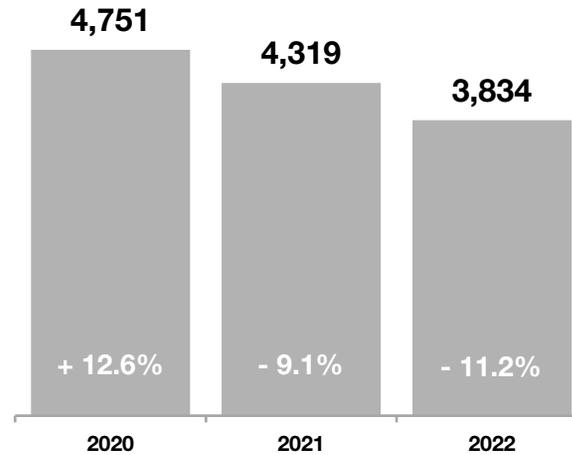
A count of the properties on which offers have been accepted in a given month.



August

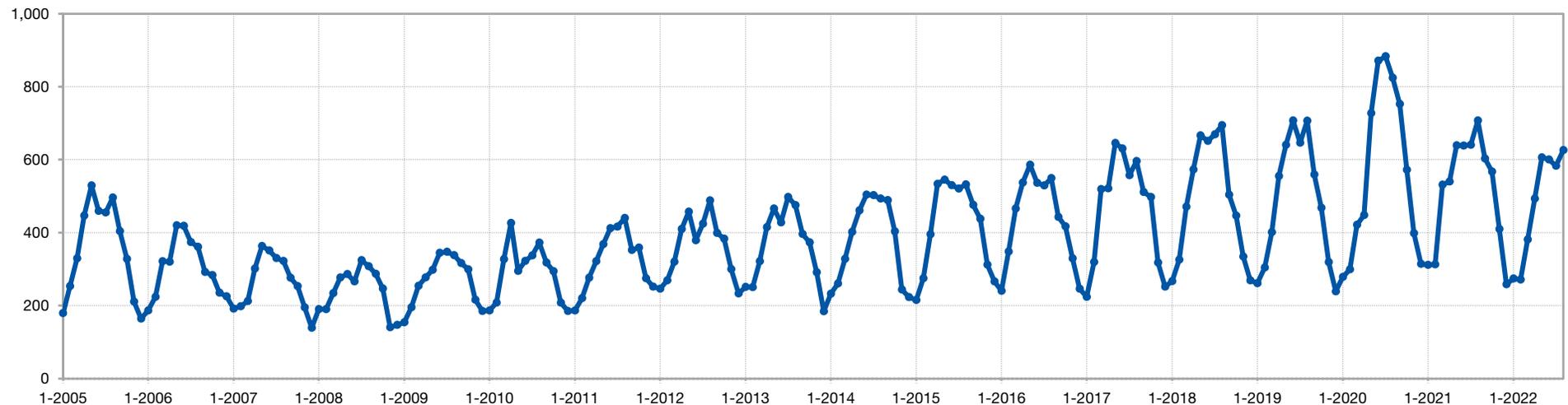


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2021	603	752	-19.8%
October 2021	567	572	-0.9%
November 2021	410	398	+3.0%
December 2021	258	314	-17.8%
January 2022	274	311	-11.9%
February 2022	271	313	-13.4%
March 2022	381	531	-28.2%
April 2022	493	540	-8.7%
May 2022	606	639	-5.2%
June 2022	600	638	-6.0%
July 2022	583	640	-8.9%
August 2022	626	707	-11.5%
12-Month Avg	473	530	-10.8%

Historical Pending Sales by Month

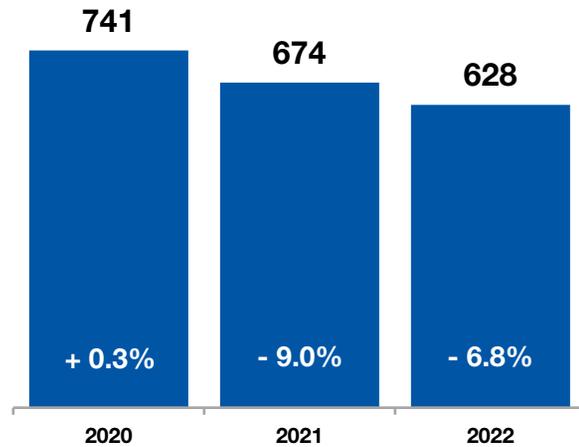


Closed Sales

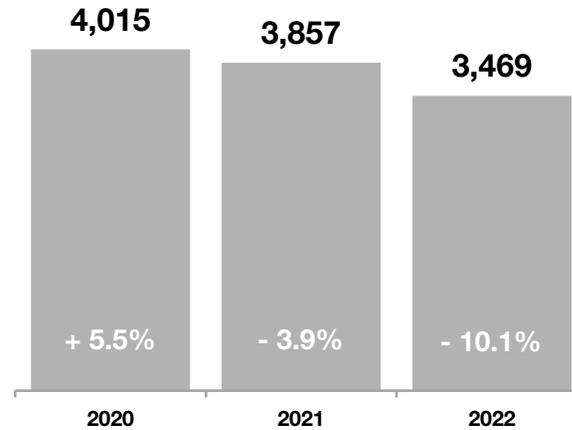
A count of the actual sales that closed in a given month.



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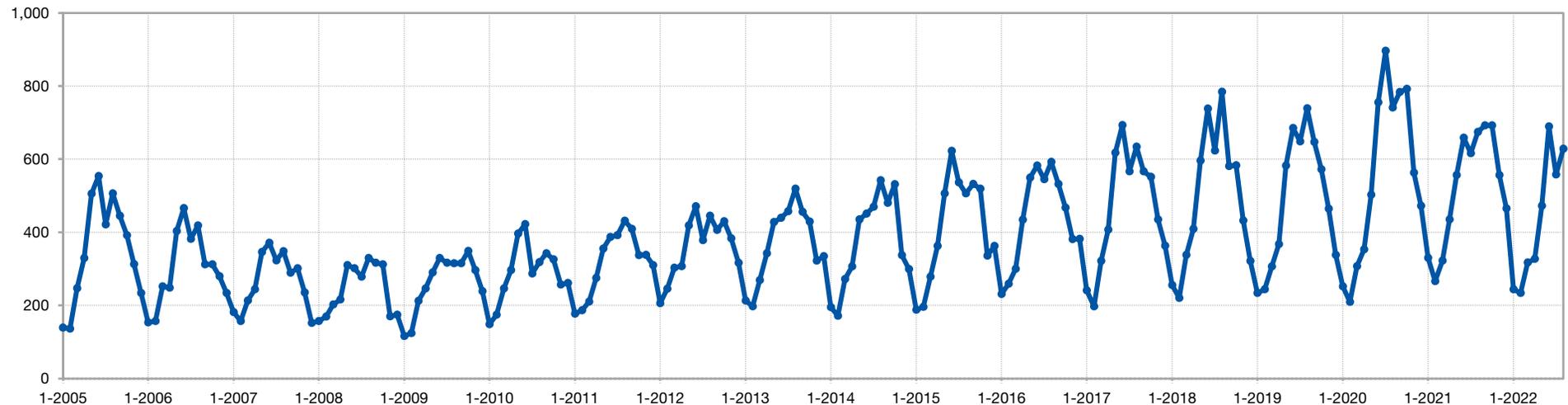


Year to Date



	Closed Sales	Prior Year	Percent Change
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	317	322	-1.6%
April 2022	327	435	-24.8%
May 2022	472	556	-15.1%
June 2022	689	658	+4.7%
July 2022	558	616	-9.4%
August 2022	628	674	-6.8%
12-Month Avg	490	539	-9.1%

Historical Closed Sales by Month

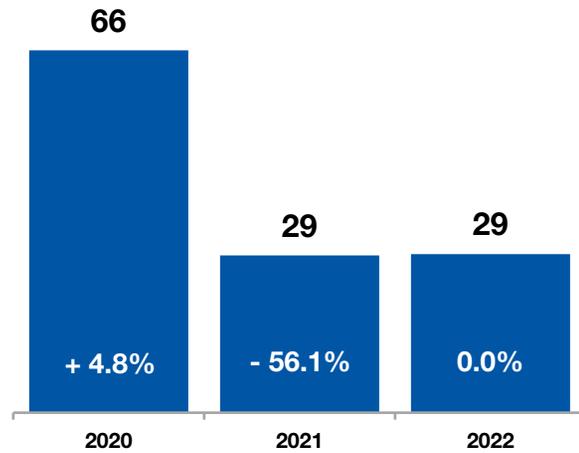


Days on Market Until Sale

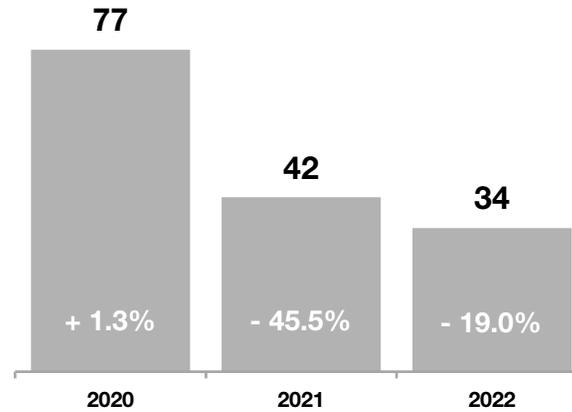
Average number of days between when a property is listed and when an offer is accepted in a given month.



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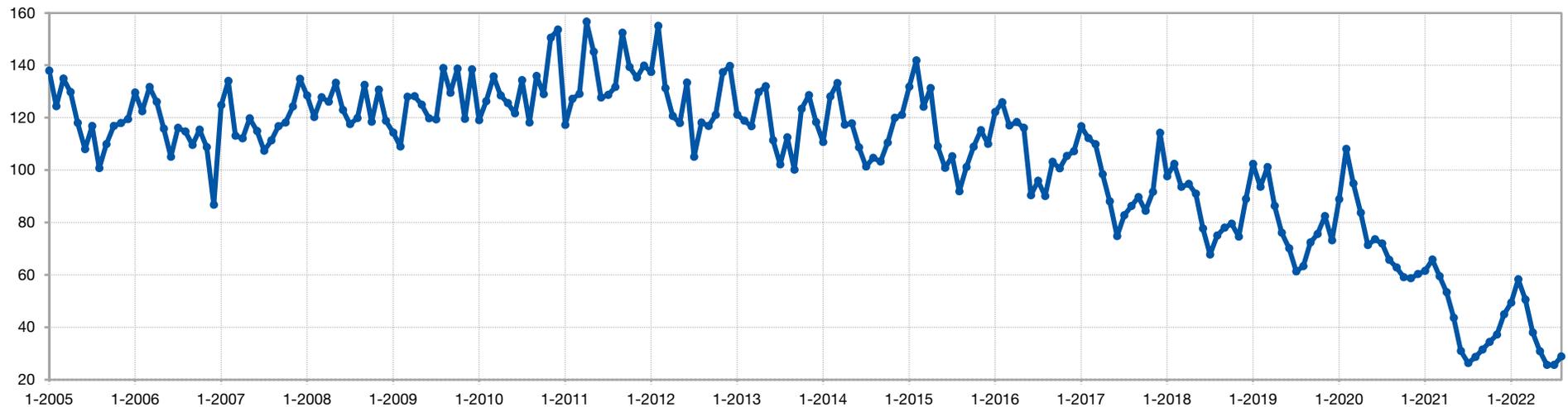


Year to Date



Days on Market		Prior Year	Percent Change
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	26	31	-16.1%
July 2022	26	26	0.0%
August 2022	29	29	0.0%
12-Month Avg	38	51	-25.5%

Historical Days on Market Until Sale by Month

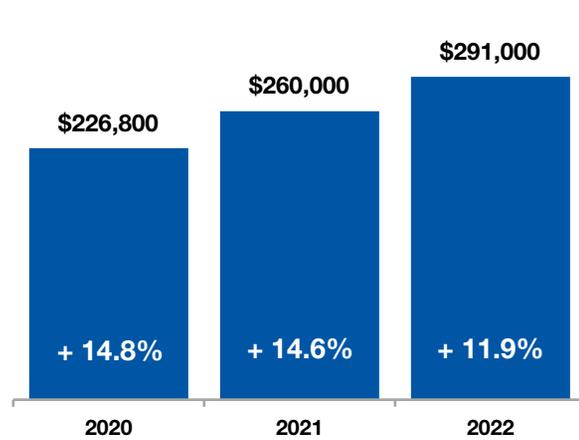


Median Sales Price

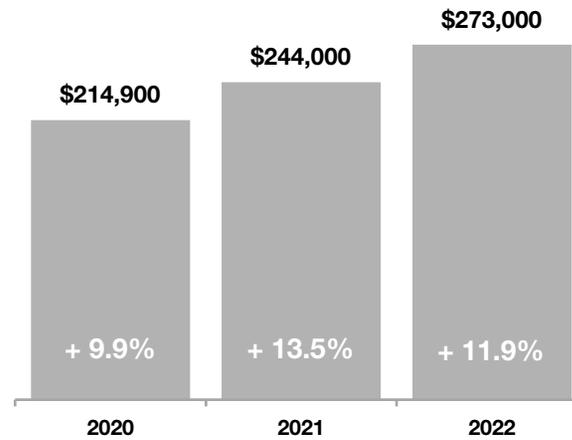
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$257,950	\$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%
July 2022	\$299,950	\$253,600	+18.3%
August 2022	\$291,000	\$260,000	+11.9%
12-Month Avg	\$261,462	\$233,515	+12.0%

Historical Median Sales Price by Month

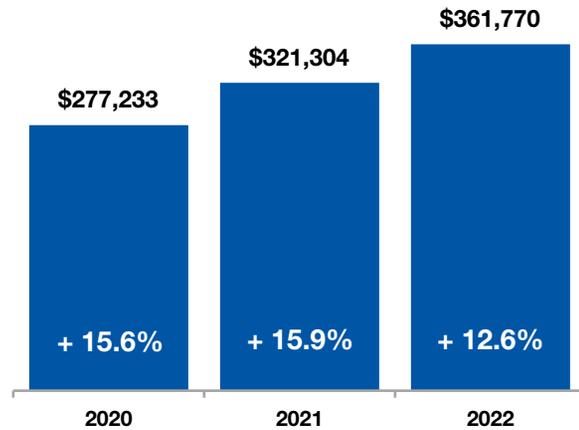


Average Sales Price

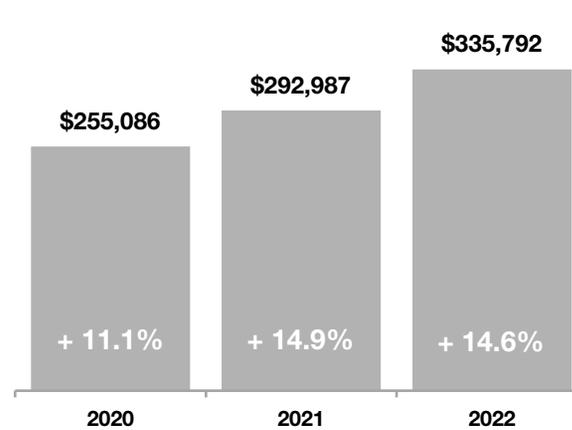
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$300,052	\$240,323	+24.9%
April 2022	\$310,958	\$274,276	+13.4%
May 2022	\$335,764	\$315,120	+6.6%
June 2022	\$350,572	\$317,398	+10.5%
July 2022	\$384,139	\$297,228	+29.2%
August 2022	\$361,770	\$321,304	+12.6%
12-Month Avg	\$320,852	\$282,955	+13.4%

Historical Average Sales Price by Month

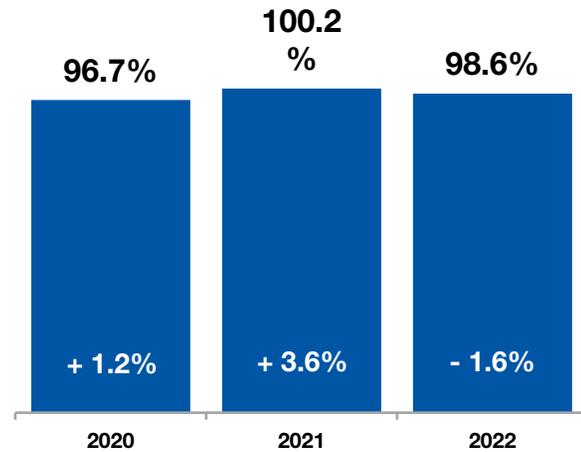


Percent of Original List Price Received

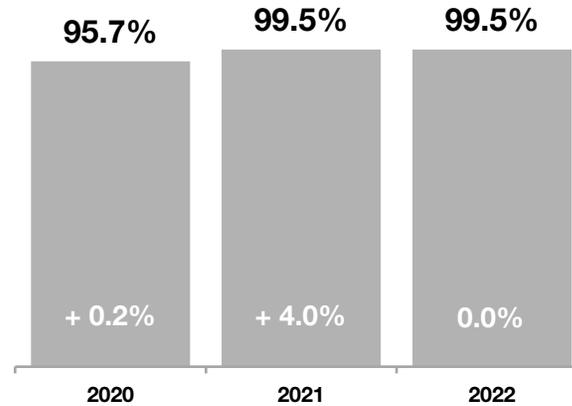
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
July 2022	99.7%	100.8%	-1.1%
August 2022	98.6%	100.2%	-1.6%
12-Month Avg	98.8%	98.2%	+0.6%

Historical Percent of Original List Price Received by Month

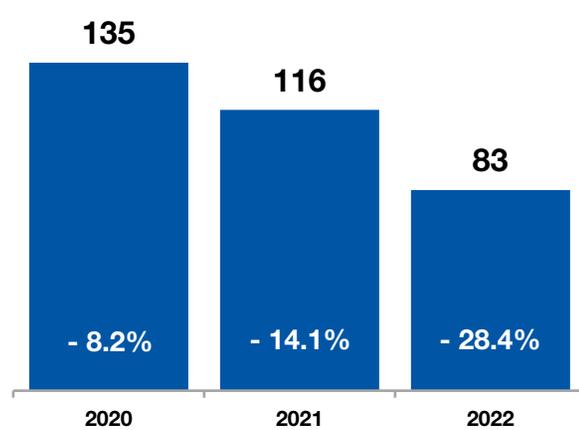


Housing Affordability Index

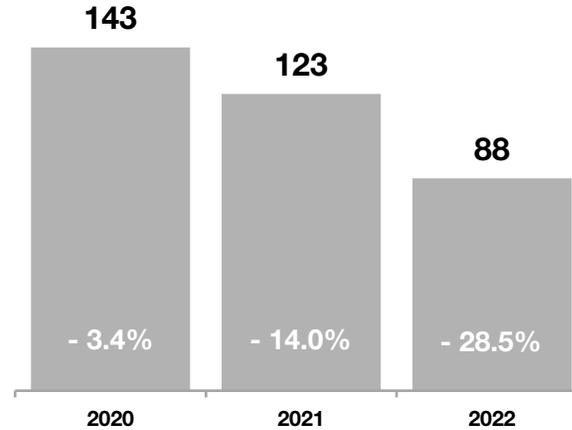


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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Year to Date



	Affordability Index	Prior Year	Percent Change
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%
July 2022	81	118	-31.4%
August 2022	83	116	-28.4%
12-Month Avg	103	130	-20.8%

Historical Housing Affordability Index by Month

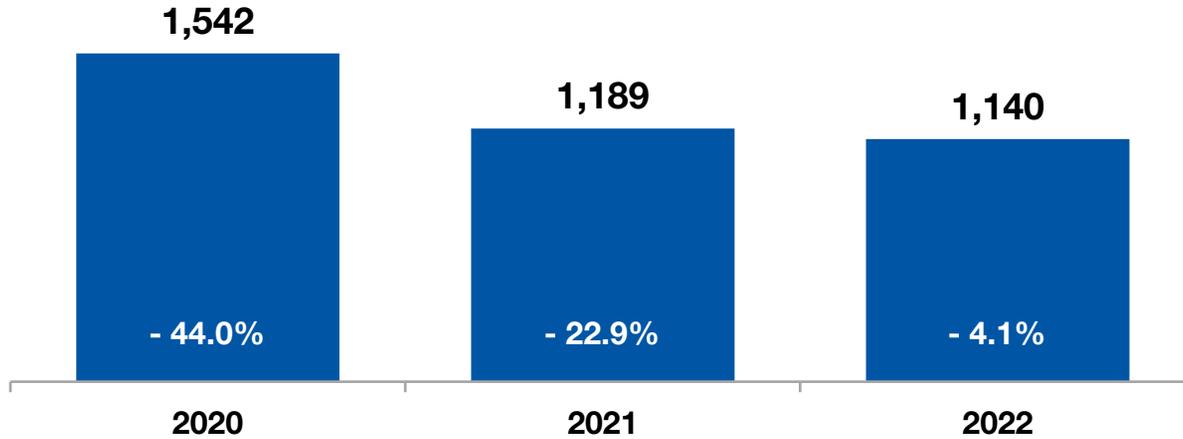


Inventory of Homes for Sale

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

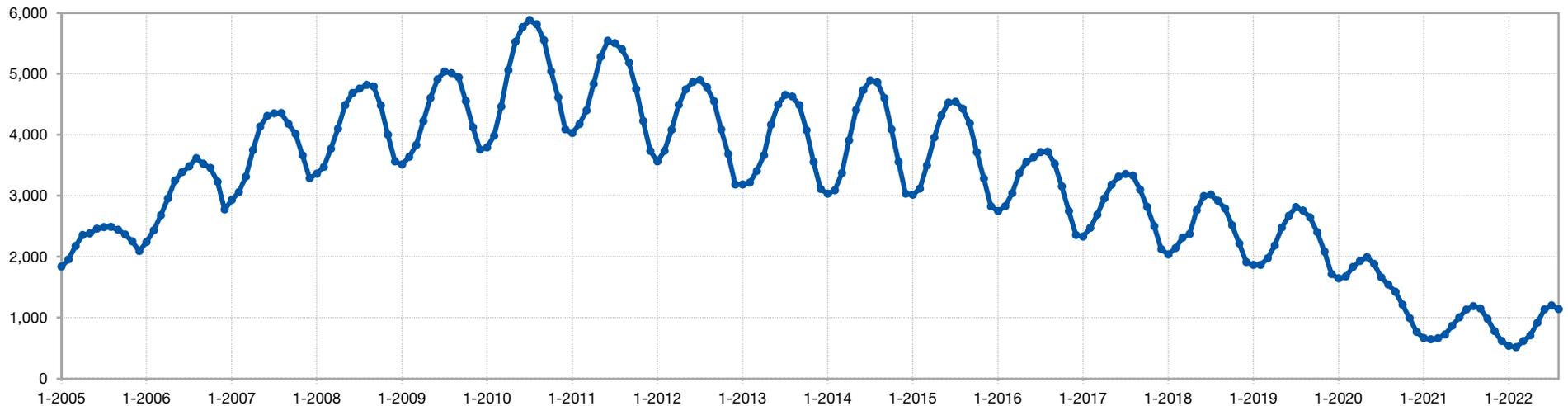


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	Homes for Sale	Prior Year	Percent Change
September 2021	1,148	1,425	-19.4%
October 2021	978	1,214	-19.4%
November 2021	776	992	-21.8%
December 2021	617	766	-19.5%
January 2022	536	667	-19.6%
February 2022	516	646	-20.1%
March 2022	614	659	-6.8%
April 2022	707	722	-2.1%
May 2022	914	862	+6.0%
June 2022	1,134	1,001	+13.3%
July 2022	1,201	1,130	+6.3%
August 2022	1,140	1,189	-4.1%
12-Month Avg	857	939	-8.7%

Historical Inventory of Homes for Sale by Month

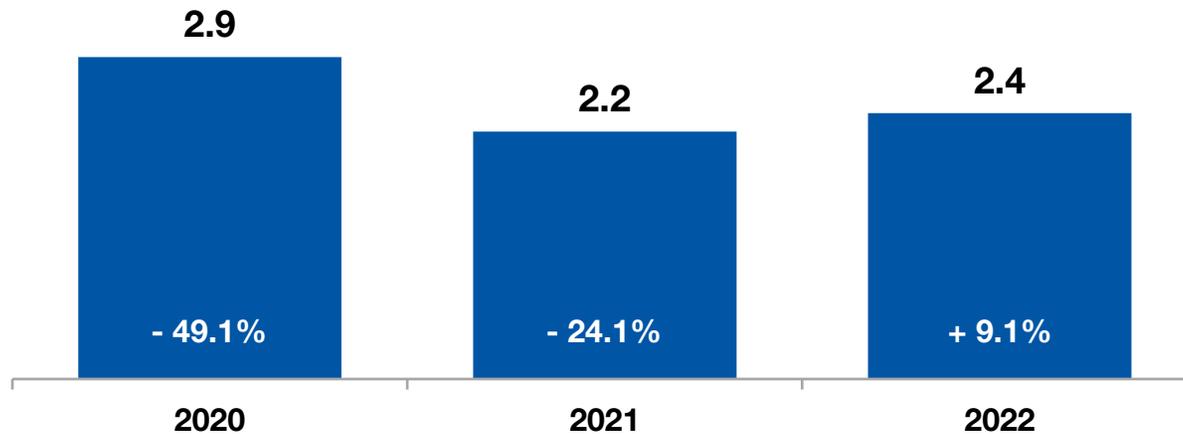


Months Supply of Inventory

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.

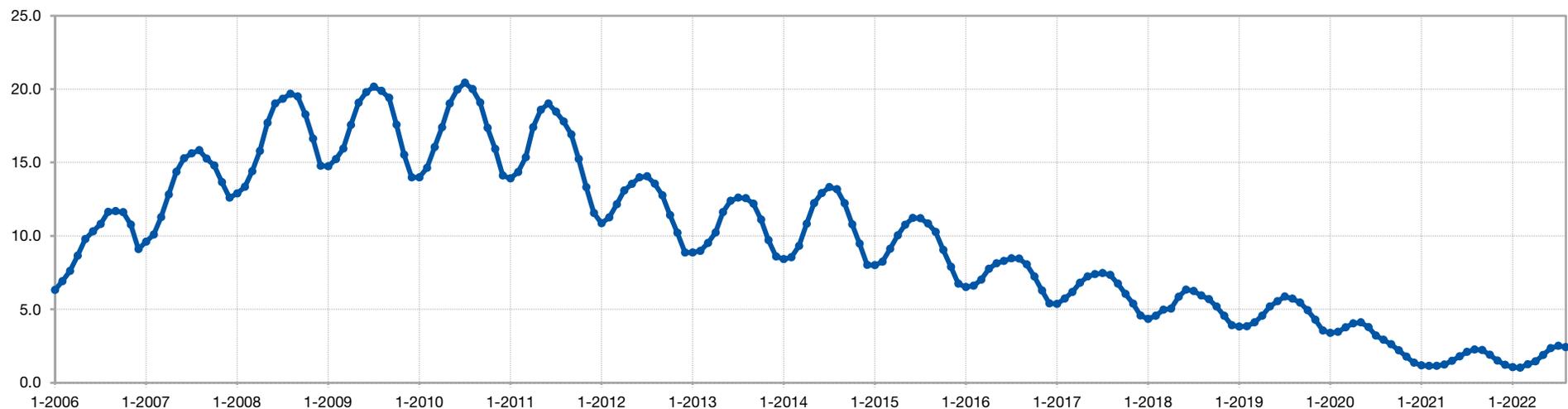


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Months Supply		Prior Year	Percent Change
September 2021	2.2	2.6	-15.4%
October 2021	1.9	2.2	-13.6%
November 2021	1.5	1.8	-16.7%
December 2021	1.2	1.4	-14.3%
January 2022	1.1	1.2	-8.3%
February 2022	1.0	1.1	-9.1%
March 2022	1.2	1.1	+9.1%
April 2022	1.4	1.2	+16.7%
May 2022	1.9	1.5	+26.7%
June 2022	2.3	1.8	+27.8%
July 2022	2.5	2.1	+19.0%
August 2022	2.4	2.2	+9.1%
12-Month Avg	1.7	1.7	0.0%

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 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	YTD 2021	YTD 2022	+ / -	8-2021	8-2022	+ / -	8-2021	8-2022	+ / -
Aitkin	163	174	+6.7%	129	117	-9.3%	\$230,000	\$280,000	+21.7%	35	34	-2.9%	2.0	2.2	+7.5%
Backus	50	46	-8.0%	35	31	-11.4%	\$237,500	\$220,000	-7.4%	12	9	-25.0%	2.1	2.1	+1.5%
Baxter	128	119	-7.0%	111	93	-16.2%	\$274,950	\$320,000	+16.4%	19	22	+15.8%	1.4	1.9	+36.2%
Brainerd	465	423	-9.0%	325	317	-2.5%	\$225,000	\$245,500	+9.1%	97	81	-16.5%	2.1	1.8	-10.8%
Breezy Point	74	113	+52.7%	58	80	+37.9%	\$294,000	\$382,000	+29.9%	18	21	+16.7%	2.2	2.1	-4.9%
Crosby	46	46	0.0%	35	34	-2.9%	\$167,000	\$187,450	+12.2%	8	10	+25.0%	1.5	2.0	+31.4%
Crosslake	99	109	+10.1%	71	72	+1.4%	\$539,320	\$510,000	-5.4%	13	29	+123.1%	1.0	3.0	+184.8%
Cushing	49	29	-40.8%	37	21	-43.2%	\$288,500	\$350,000	+21.3%	6	6	0.0%	1.3	2.3	+68.8%
Deerwood	58	51	-12.1%	39	41	+5.1%	\$290,000	\$365,000	+25.9%	21	12	-42.9%	3.8	2.3	-39.2%
Emily	53	35	-34.0%	40	23	-42.5%	\$274,250	\$349,000	+27.3%	11	10	-9.1%	2.3	2.4	+5.6%
Hackensack	56	60	+7.1%	39	44	+12.8%	\$250,000	\$328,750	+31.5%	14	17	+21.4%	2.2	3.0	+35.5%
Isle	71	84	+18.3%	57	43	-24.6%	\$240,000	\$285,500	+19.0%	21	24	+14.3%	2.8	3.6	+28.4%
Little Falls	177	151	-14.7%	150	110	-26.7%	\$184,950	\$219,500	+18.7%	31	24	-22.6%	1.6	1.5	-6.3%
Longville	42	65	+54.8%	36	35	-2.8%	\$316,000	\$412,500	+30.5%	6	19	+216.7%	1.1	3.9	+254.2%
Menahga	62	45	-27.4%	42	29	-31.0%	\$159,050	\$280,000	+76.0%	18	15	-16.7%	3.0	3.1	+3.3%
Motley	44	57	+29.5%	28	33	+17.9%	\$252,450	\$285,000	+12.9%	14	12	-14.3%	3.5	2.7	-23.8%
Nevis	59	47	-20.3%	51	28	-45.1%	\$287,450	\$337,000	+17.2%	8	9	+12.5%	1.4	2.0	+49.2%
Nisswa	111	111	0.0%	70	65	-7.1%	\$373,337	\$460,000	+23.2%	29	27	-6.9%	2.5	3.2	+31.3%
Park Rapids	173	158	-8.7%	127	118	-7.1%	\$217,750	\$236,500	+8.6%	50	41	-18.0%	2.8	2.5	-9.1%
Pequot Lakes	134	106	-20.9%	95	62	-34.7%	\$350,000	\$395,500	+13.0%	25	22	-12.0%	1.9	2.2	+17.1%
Pillager	70	47	-32.9%	54	40	-25.9%	\$327,500	\$319,000	-2.6%	10	4	-60.0%	1.5	0.8	-48.2%
Pine River	102	71	-30.4%	70	58	-17.1%	\$220,000	\$248,000	+12.7%	21	14	-33.3%	2.2	1.8	-19.0%
Staples	79	57	-27.8%	52	52	0.0%	\$156,000	\$151,000	-3.2%	22	14	-36.4%	3.3	2.1	-35.6%
Walker	72	77	+6.9%	49	44	-10.2%	\$300,000	\$350,000	+16.7%	30	27	-10.0%	3.3	3.7	+11.7%