

Monthly Indicators



September 2022

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

Activity Snapshot

- 8.7% **+ 12.8%** **- 2.8%**

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.



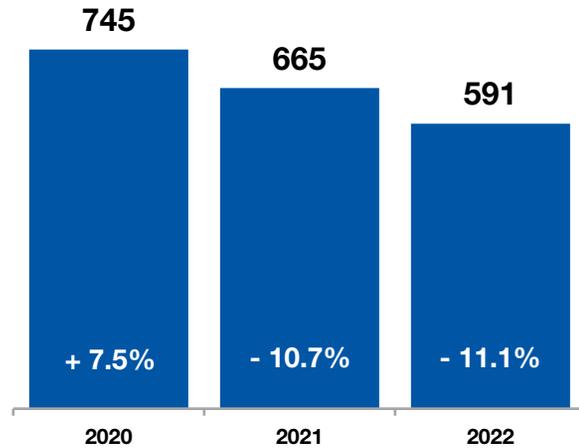
Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		665	591	- 11.1%	5,905	5,518	- 6.6%
Pending Sales		603	498	- 17.4%	4,922	4,327	- 12.1%
Closed Sales		692	632	- 8.7%	4,550	4,109	- 9.7%
Days on Market		31	33	+ 6.5%	40	34	- 15.0%
Median Sales Price		\$250,000	\$282,000	+ 12.8%	\$245,000	\$275,000	+ 12.2%
Avg. Sales Price		\$319,972	\$373,000	+ 16.6%	\$297,116	\$341,615	+ 15.0%
Pct. of Orig. Price Received		99.2%	96.6%	- 2.6%	99.5%	99.0%	- 0.5%
Affordability Index		119	77	- 35.3%	122	79	- 35.2%
Homes for Sale		1,149	1,117	- 2.8%	--	--	--
Months Supply		2.2	2.4	+ 9.1%	--	--	--

New Listings

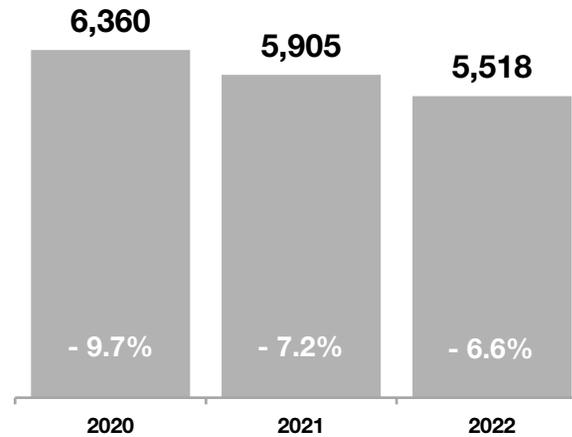
A count of the properties that have been newly listed on the market in a given month.



September

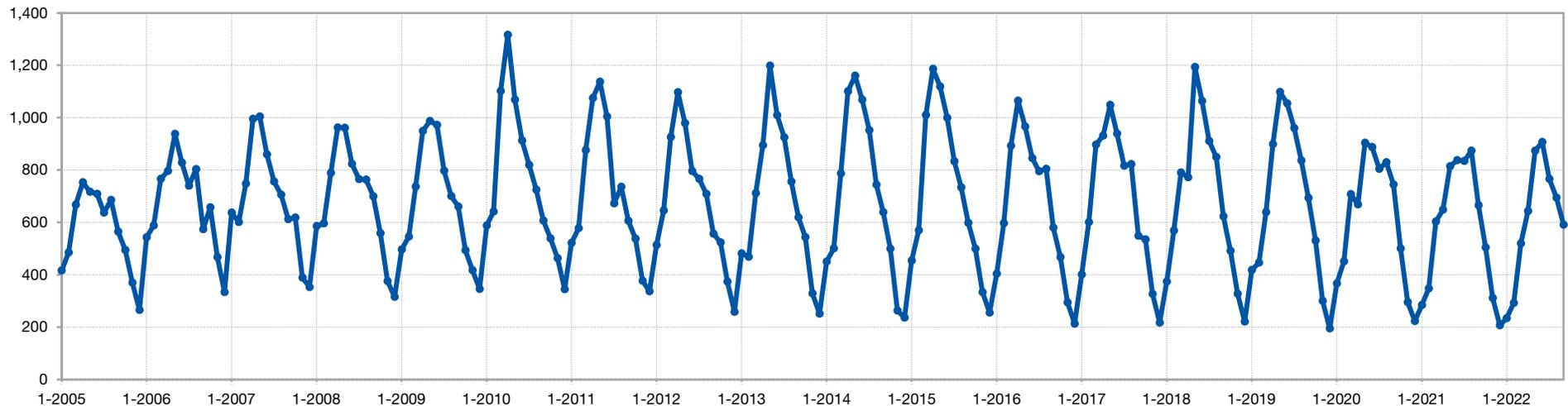


Year to Date



	New Listings	Prior Year	Percent Change
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	643	648	-0.8%
May 2022	873	814	+7.2%
June 2022	906	837	+8.2%
July 2022	766	834	-8.2%
August 2022	694	873	-20.5%
September 2022	591	665	-11.1%
12-Month Avg	545	577	-5.5%

Historical New Listings by Month

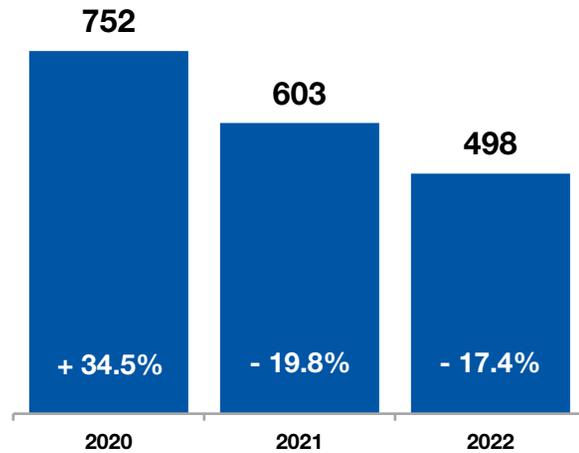


Pending Sales

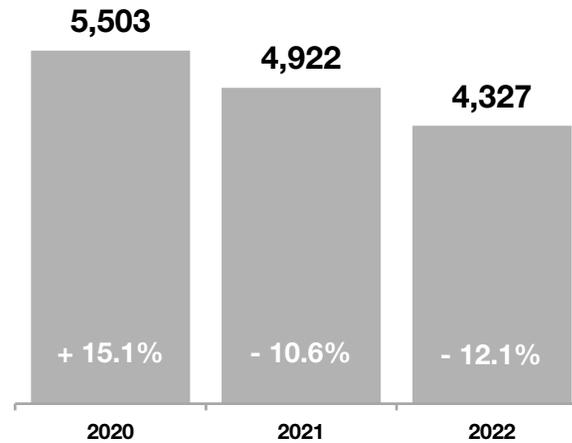
A count of the properties on which offers have been accepted in a given month.



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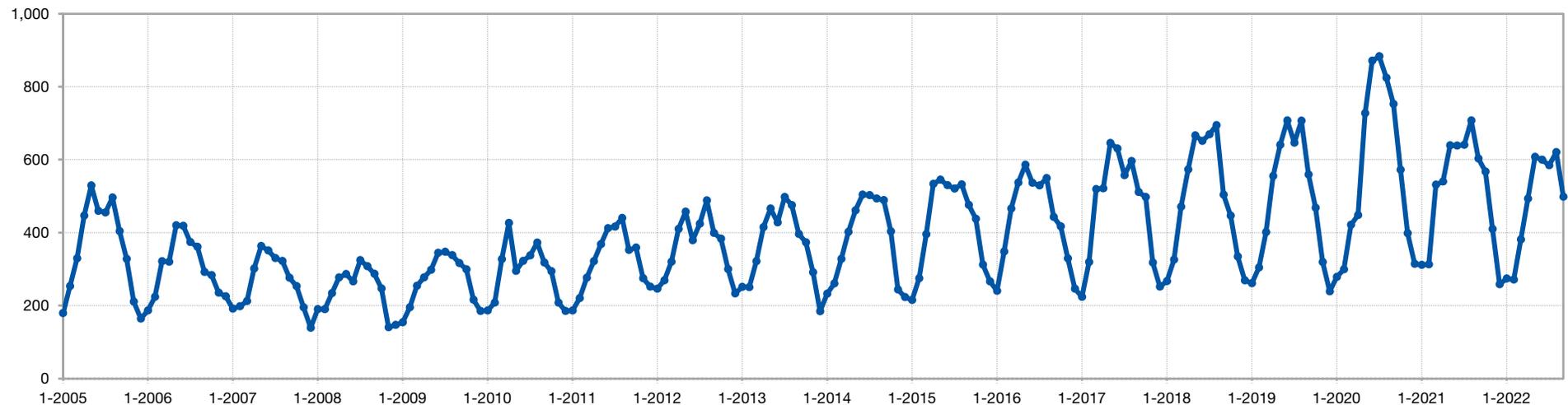


Year to Date



	Pending Sales	Prior Year	Percent Change
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	607	639	-5.0%
June 2022	599	638	-6.1%
July 2022	584	640	-8.8%
August 2022	620	707	-12.3%
September 2022	498	603	-17.4%
12-Month Avg	464	517	-10.3%

Historical Pending Sales by Month

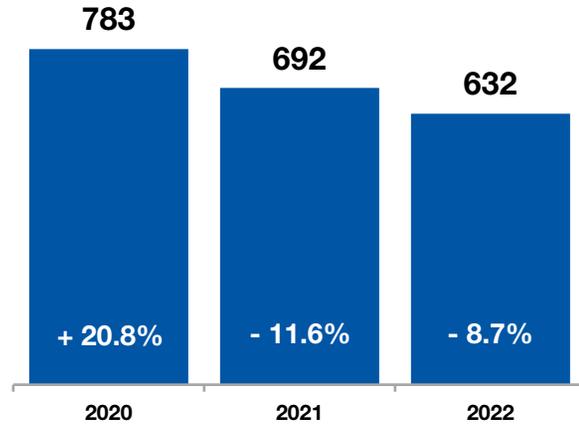


Closed Sales

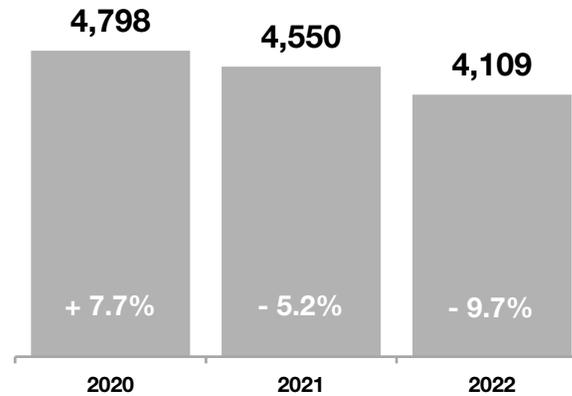
A count of the actual sales that closed in a given month.



September

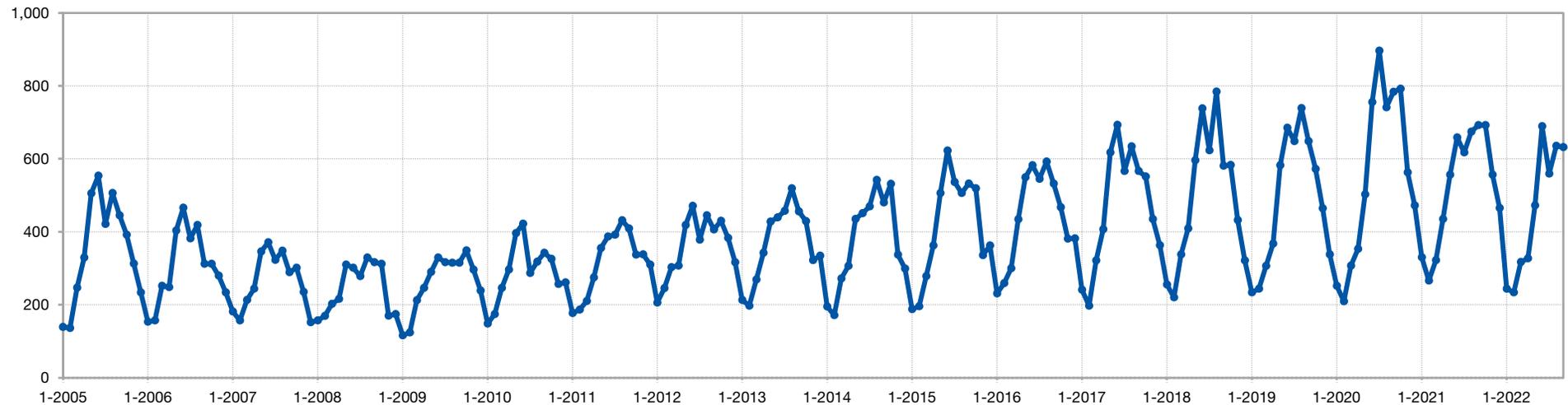


Year to Date



	Closed Sales	Prior Year	Percent Change
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	559	617	-9.4%
August 2022	635	674	-5.8%
September 2022	632	692	-8.7%
12-Month Avg	485	531	-8.7%

Historical Closed Sales by Month

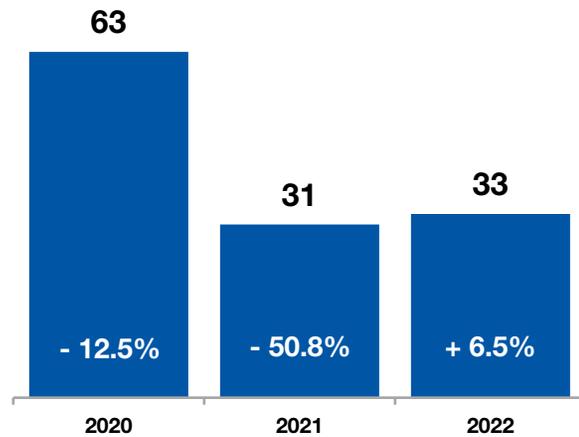


Days on Market Until Sale

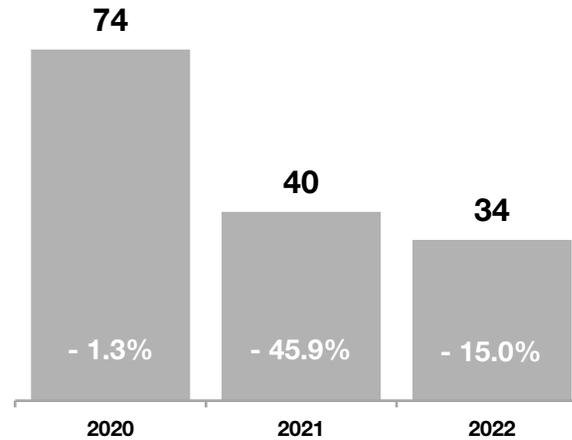
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

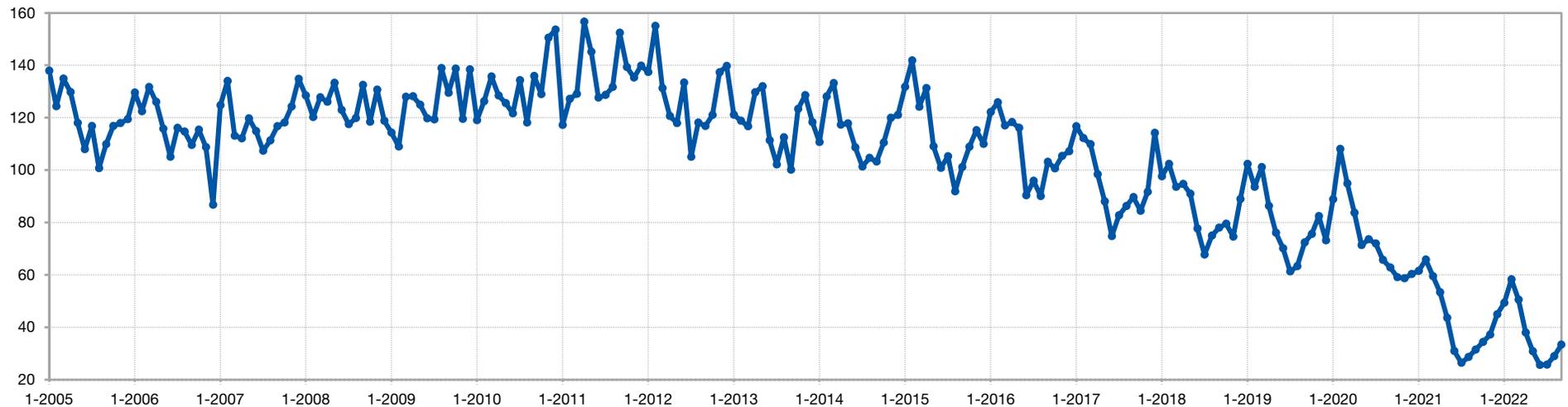


Year to Date



Days on Market	Prior Year	Percent Change	
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%
September 2022	33	31	+6.5%
12-Month Avg	38	48	-20.8%

Historical Days on Market Until Sale by Month

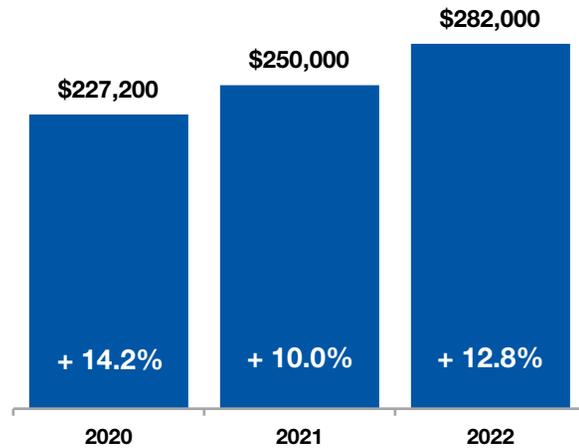


Median Sales Price

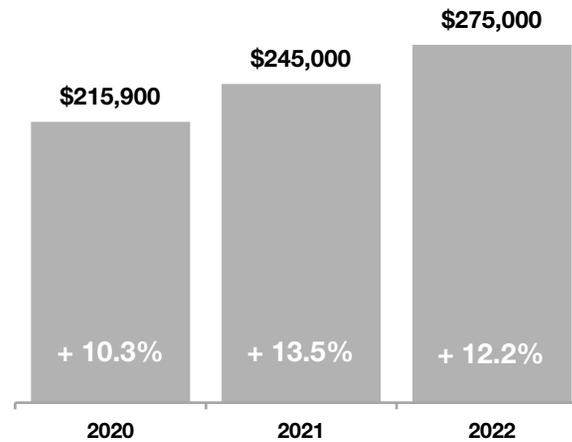
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$238,575	\$214,250	+11.4%
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	\$300,000	\$253,700	+18.2%
August 2022	\$292,000	\$260,000	+12.3%
September 2022	\$282,000	\$250,000	+12.8%
12-Month Avg	\$264,368	\$235,423	+12.3%

Historical Median Sales Price by Month

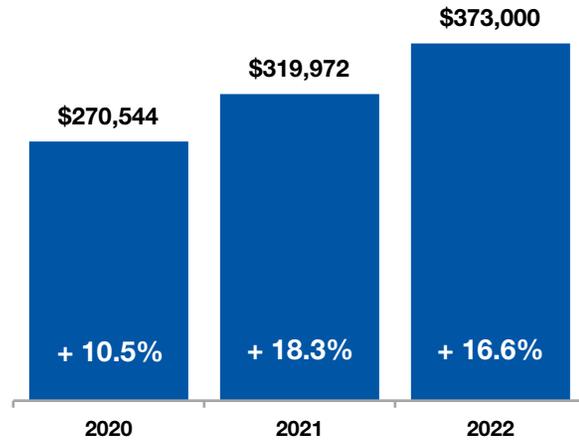


Average Sales Price

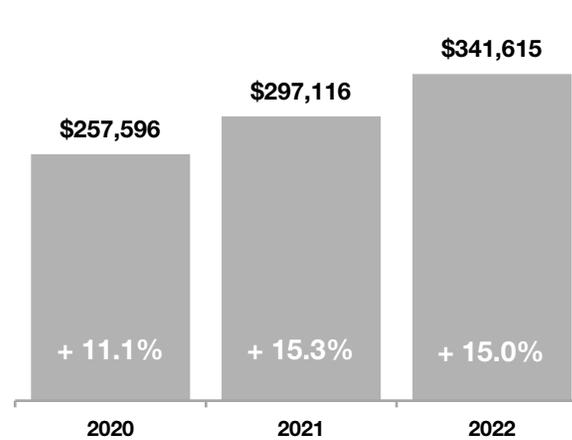
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$268,525	\$249,606	+7.6%
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	\$384,275	\$297,379	+29.2%
August 2022	\$361,709	\$321,304	+12.6%
September 2022	\$373,000	\$319,972	+16.6%
12-Month Avg	\$325,288	\$287,086	+13.3%

Historical Average Sales Price by Month

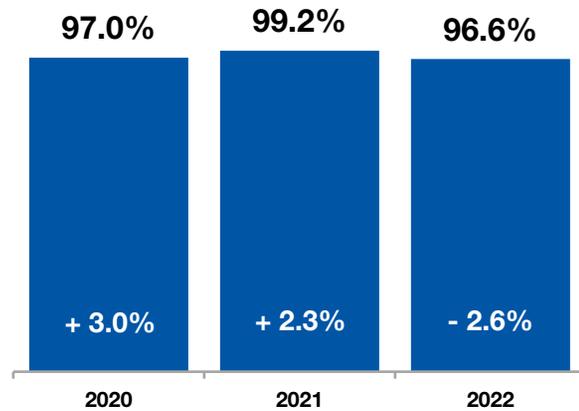


Percent of Original List Price Received

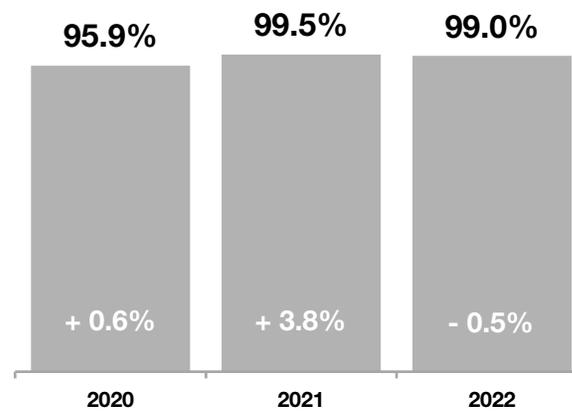
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
September 2022	96.6%	99.2%	-2.6%
12-Month Avg	98.6%	98.4%	+0.2%

Historical Percent of Original List Price Received by Month

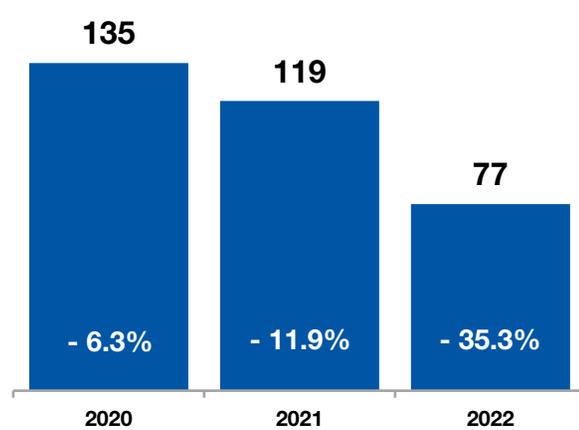


Housing Affordability Index

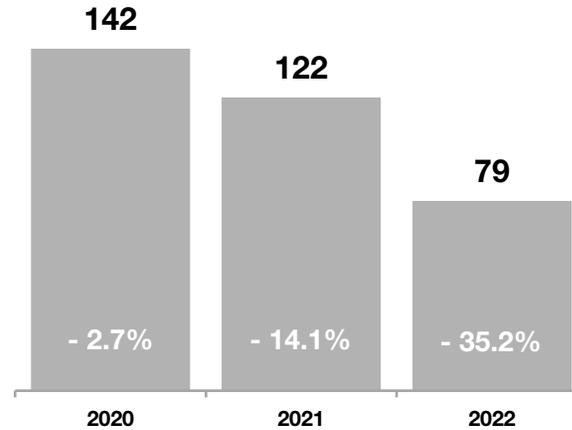


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September



Year to Date



	Affordability Index	Prior Year	Percent Change
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	117	137	-14.6%
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	82	116	-29.3%
September 2022	77	119	-35.3%
12-Month Avg	100	129	-22.5%

Historical Housing Affordability Index by Month

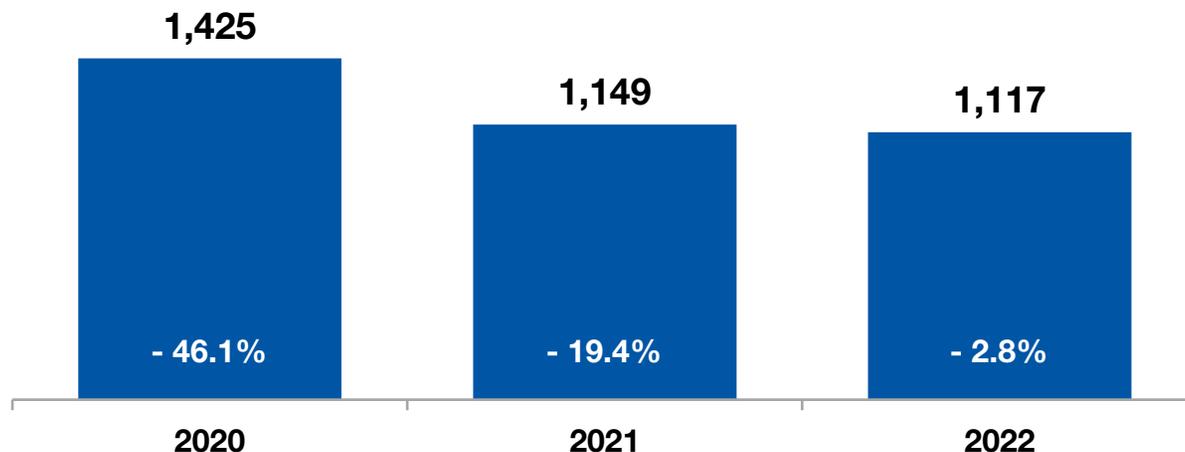


Inventory of Homes for Sale

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

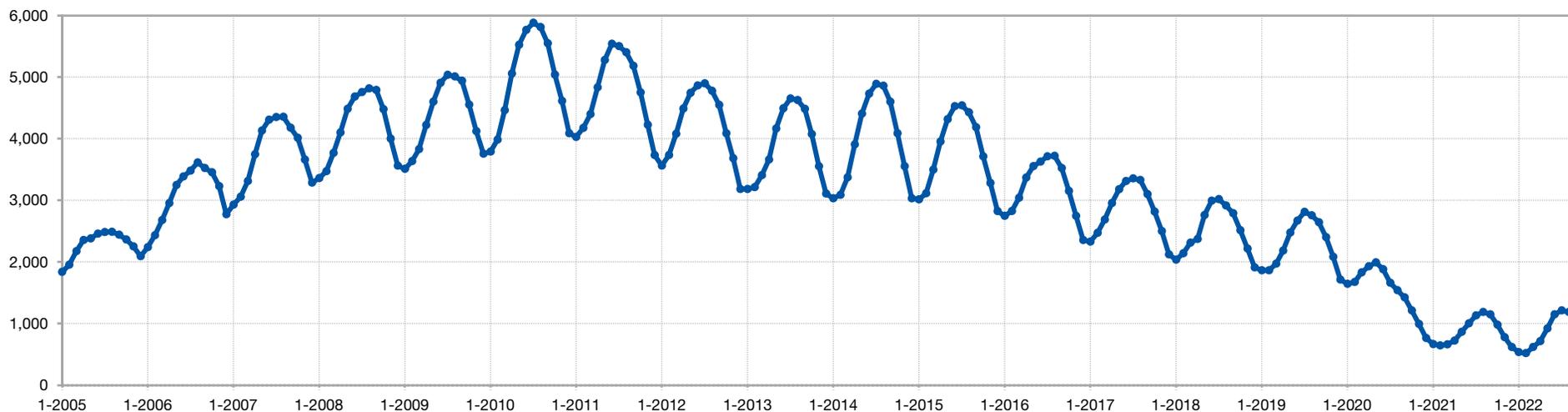


September



Homes for Sale		Prior Year	Percent Change
October 2021	979	1,214	-19.4%
November 2021	777	992	-21.7%
December 2021	618	766	-19.3%
January 2022	538	667	-19.3%
February 2022	518	646	-19.8%
March 2022	616	659	-6.5%
April 2022	711	722	-1.5%
May 2022	921	862	+6.8%
June 2022	1,146	1,001	+14.5%
July 2022	1,212	1,130	+7.3%
August 2022	1,186	1,189	-0.3%
September 2022	1,117	1,149	-2.8%
12-Month Avg	862	916	-5.9%

Historical Inventory of Homes for Sale by Month

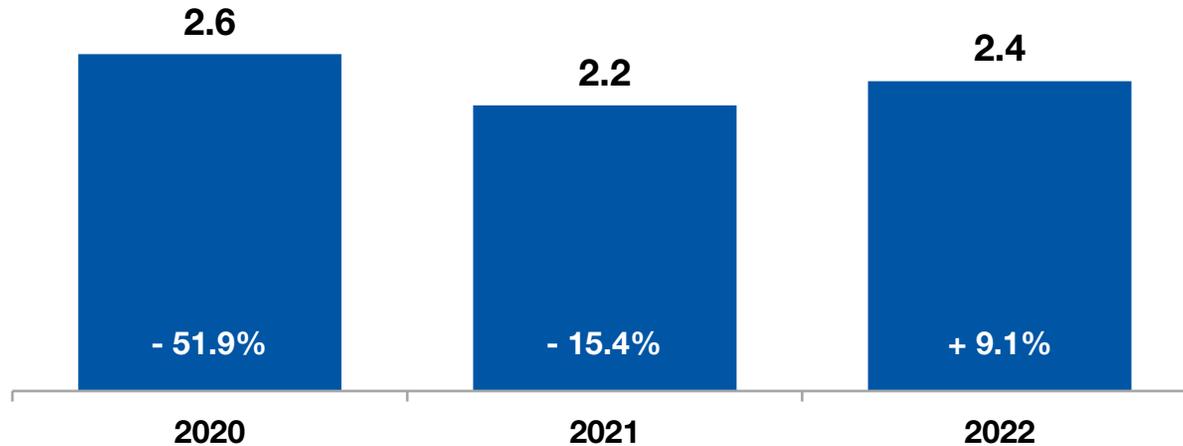


Months Supply of Inventory

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.

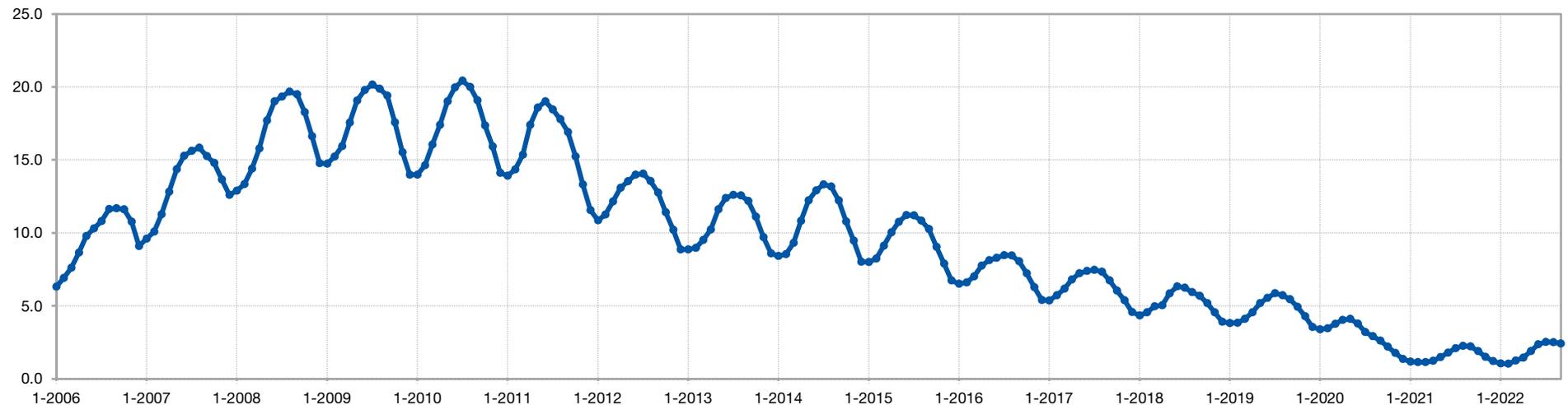


September



Months Supply		Prior Year	Percent Change
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	1.5	1.2	+25.0%
May 2022	1.9	1.5	+26.7%
June 2022	2.4	1.8	+33.3%
July 2022	2.5	2.1	+19.0%
August 2022	2.5	2.2	+13.6%
September 2022	2.4	2.2	+9.1%
12-Month Avg	1.8	1.7	+5.9%

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	+ / -	9-2021	9-2022	+ / -	9-2021	9-2022	+ / -
Aitkin	176	192	+9.1%	149	143	-4.0%	\$230,000	\$290,000	+26.1%	30	24	-20.0%	1.8	1.5	-17.5%
Backus	56	54	-3.6%	44	37	-15.9%	\$249,000	\$238,500	-4.2%	10	11	+10.0%	1.9	2.6	+38.6%
Baxter	147	138	-6.1%	119	104	-12.6%	\$277,500	\$320,000	+15.3%	25	28	+12.0%	1.8	2.4	+30.4%
Brainerd	534	477	-10.7%	387	384	-0.8%	\$223,000	\$250,000	+12.1%	101	85	-15.8%	2.2	2.0	-11.7%
Breezy Point	90	124	+37.8%	69	91	+31.9%	\$293,000	\$375,000	+28.0%	24	24	0.0%	3.0	2.5	-17.2%
Crosby	54	51	-5.6%	39	38	-2.6%	\$175,000	\$201,000	+14.9%	7	10	+42.9%	1.4	2.1	+45.3%
Crosslake	115	127	+10.4%	88	87	-1.1%	\$579,500	\$510,000	-12.0%	24	29	+20.8%	2.4	2.7	+13.6%
Cushing	52	37	-28.8%	44	29	-34.1%	\$278,750	\$330,000	+18.4%	8	8	0.0%	1.9	2.7	+41.7%
Deerwood	64	59	-7.8%	46	42	-8.7%	\$281,450	\$370,000	+31.5%	18	14	-22.2%	3.3	2.9	-12.8%
Emily	60	39	-35.0%	44	27	-38.6%	\$275,450	\$360,000	+30.7%	8	8	0.0%	1.5	2.1	+38.6%
Hackensack	69	68	-1.4%	54	53	-1.9%	\$275,000	\$327,500	+19.1%	11	15	+36.4%	1.7	2.7	+57.0%
Isle	84	94	+11.9%	64	59	-7.8%	\$239,000	\$285,500	+19.5%	20	20	0.0%	2.8	2.9	+4.8%
Little Falls	198	172	-13.1%	164	130	-20.7%	\$185,000	\$213,650	+15.5%	29	27	-6.9%	1.6	1.7	+11.6%
Longville	50	73	+46.0%	42	45	+7.1%	\$322,500	\$415,000	+28.7%	11	14	+27.3%	2.3	2.7	+17.2%
Menahga	64	49	-23.4%	53	37	-30.2%	\$180,000	\$270,000	+50.0%	13	16	+23.1%	2.3	3.5	+48.2%
Motley	50	62	+24.0%	34	43	+26.5%	\$246,200	\$289,900	+17.7%	16	10	-37.5%	4.5	2.0	-55.2%
Nevis	66	56	-15.2%	56	35	-37.5%	\$285,000	\$325,000	+14.0%	12	11	-8.3%	2.1	2.4	+15.5%
Nisswa	130	123	-5.4%	85	77	-9.4%	\$375,250	\$508,000	+35.4%	34	27	-20.6%	3.3	3.3	-0.5%
Park Rapids	196	179	-8.7%	155	141	-9.0%	\$230,000	\$234,000	+1.7%	45	36	-20.0%	2.5	2.3	-6.7%
Pequot Lakes	144	121	-16.0%	116	81	-30.2%	\$355,000	\$396,000	+11.5%	19	20	+5.3%	1.5	2.0	+31.4%
Pillager	74	50	-32.4%	62	44	-29.0%	\$313,750	\$319,000	+1.7%	10	4	-60.0%	1.6	0.8	-49.3%
Pine River	118	79	-33.1%	81	65	-19.8%	\$194,950	\$250,000	+28.2%	22	13	-40.9%	2.3	1.7	-24.5%
Staples	86	65	-24.4%	67	55	-17.9%	\$155,500	\$152,000	-2.3%	17	16	-5.9%	2.5	2.5	-1.0%
Walker	79	85	+7.6%	59	61	+3.4%	\$302,500	\$350,000	+15.7%	21	24	+14.3%	2.5	3.7	+48.0%