

Monthly Indicators



December 2022

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

Activity Snapshot

- 44.1% **+ 4.0%** **+ 3.7%**

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.



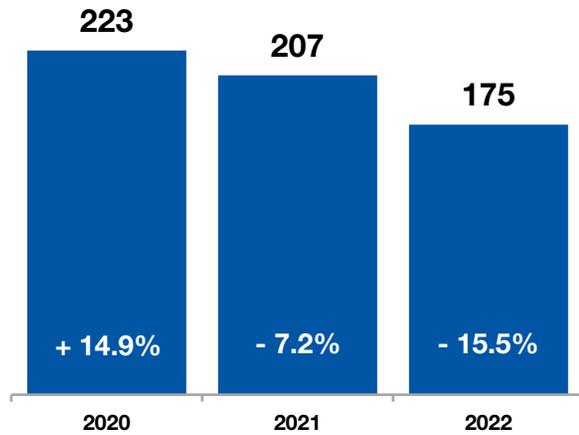
Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		207	175	- 15.5%	6,927	6,376	- 8.0%
Pending Sales		258	216	- 16.3%	6,157	5,190	- 15.7%
Closed Sales		465	260	- 44.1%	6,263	5,264	- 16.0%
Days on Market		45	47	+ 4.4%	39	35	- 10.3%
Median Sales Price		\$250,000	\$259,950	+ 4.0%	\$248,000	\$275,000	+ 10.9%
Avg. Sales Price		\$314,491	\$323,537	+ 2.9%	\$303,828	\$341,610	+ 12.4%
Pct. of Orig. Price Received		97.4%	94.6%	- 2.9%	99.1%	98.2%	- 0.9%
Affordability Index		117	85	- 27.4%	117	81	- 30.8%
Homes for Sale		623	646	+ 3.7%	--	--	--
Months Supply		1.2	1.5	+ 25.0%	--	--	--

New Listings

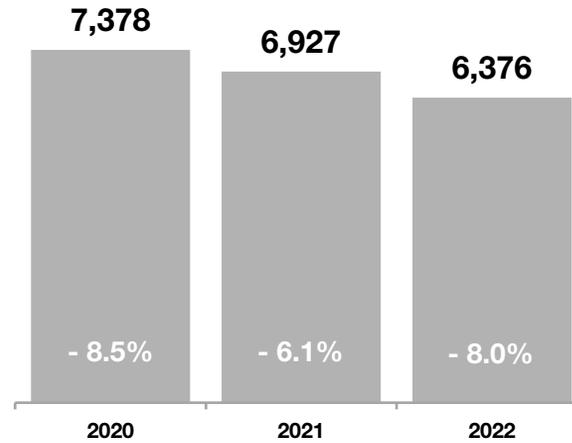
A count of the properties that have been newly listed on the market in a given month.



December

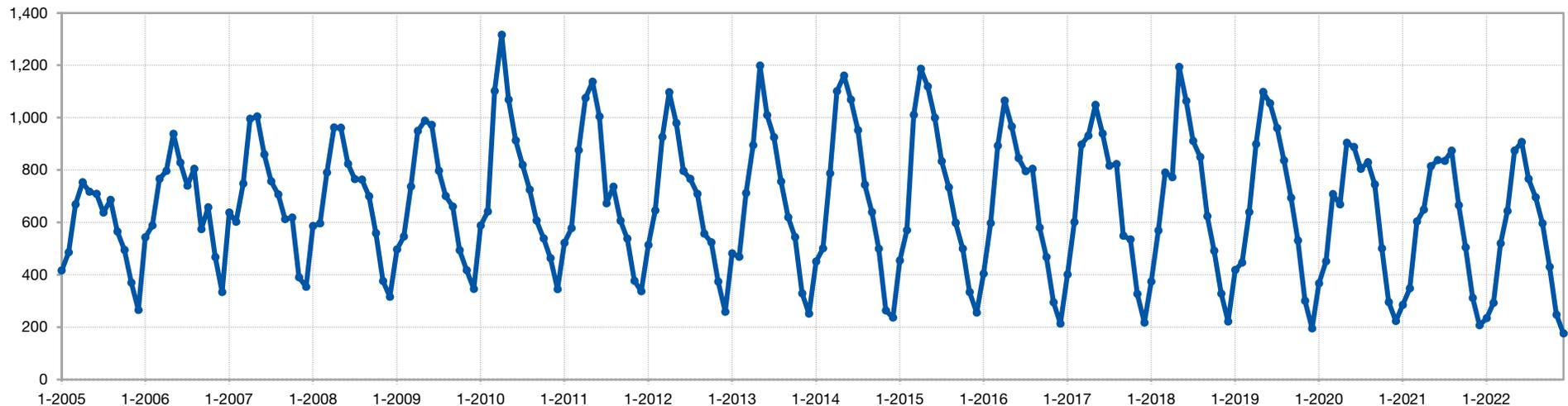


Year to Date



	New Listings	Prior Year	Percent Change
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	695	873	-20.4%
September 2022	596	665	-10.4%
October 2022	430	504	-14.7%
November 2022	247	311	-20.6%
December 2022	175	207	-15.5%
12-Month Avg	531	577	-8.0%

Historical New Listings by Month

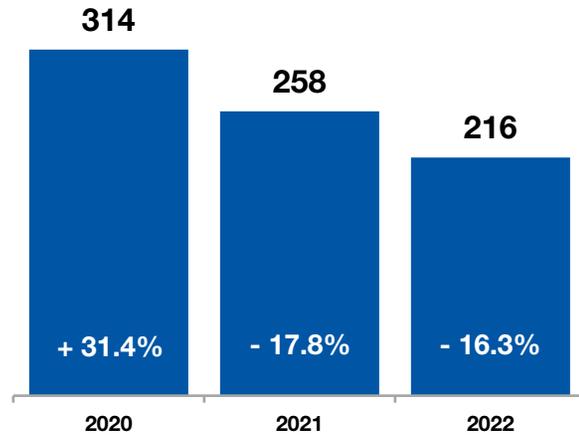


Pending Sales

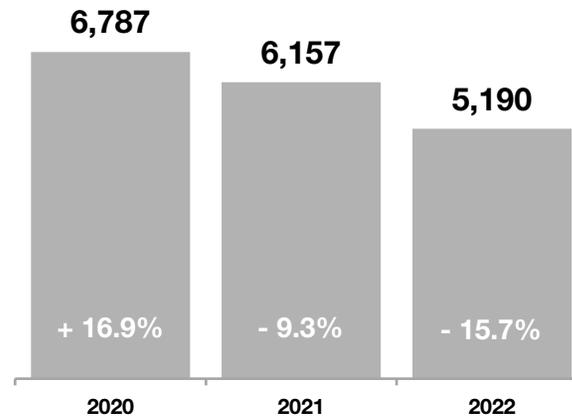
A count of the properties on which offers have been accepted in a given month.



December

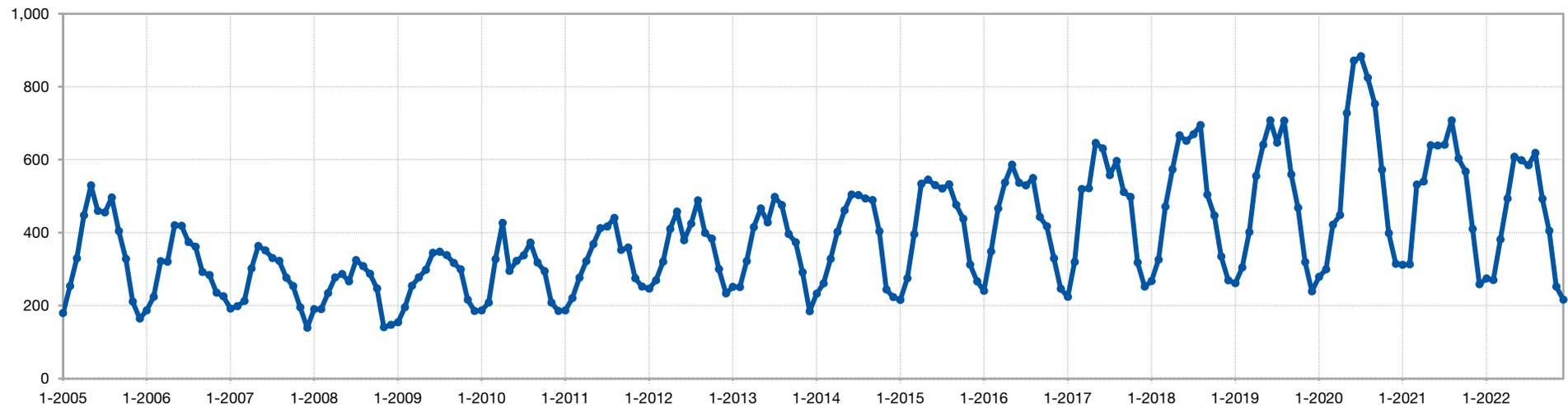


Year to Date



	Pending Sales	Prior Year	Percent Change
January 2022	274	311	-11.9%
February 2022	270	313	-13.7%
March 2022	381	531	-28.2%
April 2022	493	540	-8.7%
May 2022	607	639	-5.0%
June 2022	598	638	-6.3%
July 2022	584	640	-8.8%
August 2022	618	707	-12.6%
September 2022	492	603	-18.4%
October 2022	405	567	-28.6%
November 2022	252	410	-38.5%
December 2022	216	258	-16.3%
12-Month Avg	433	513	-15.6%

Historical Pending Sales by Month

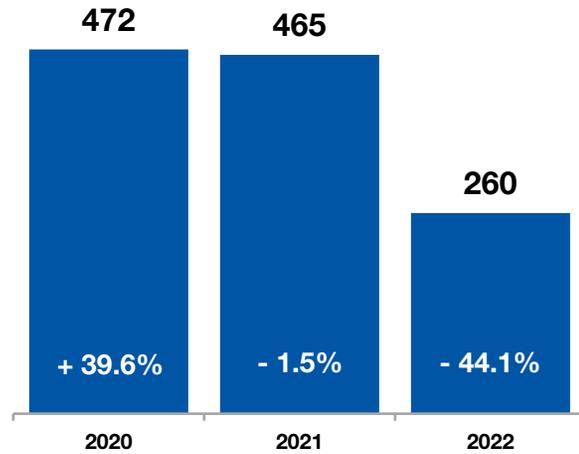


Closed Sales

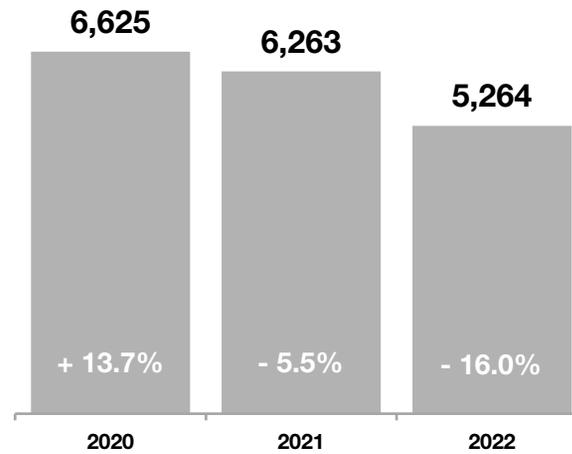
A count of the actual sales that closed in a given month.



December

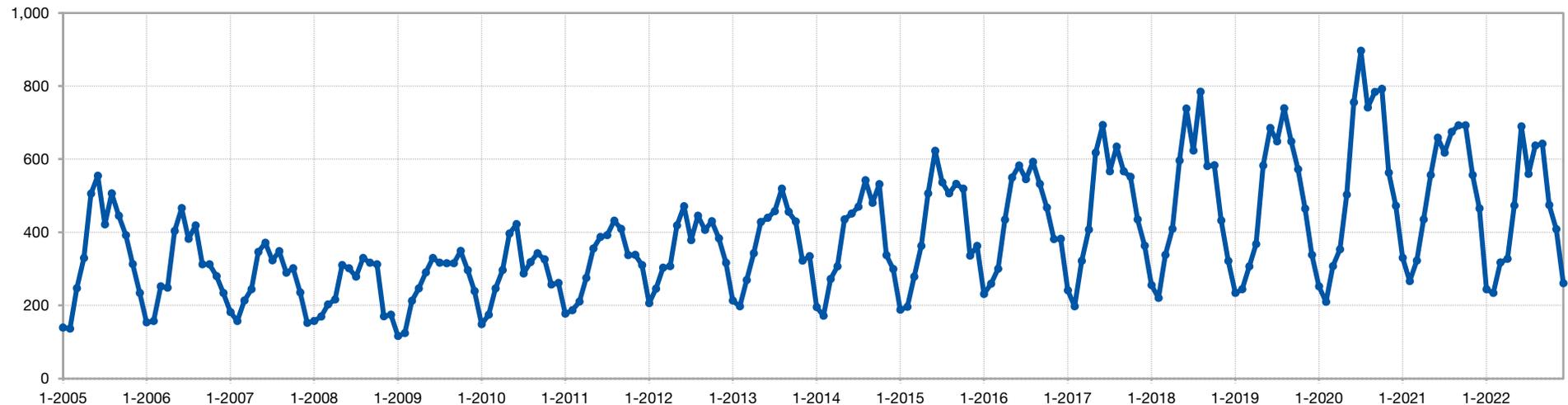


Year to Date



	Closed Sales	Prior Year	Percent Change
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	473	556	-14.9%
June 2022	689	658	+4.7%
July 2022	559	617	-9.4%
August 2022	637	674	-5.5%
September 2022	642	692	-7.2%
October 2022	474	692	-31.5%
November 2022	408	556	-26.6%
December 2022	260	465	-44.1%
12-Month Avg	439	522	-15.9%

Historical Closed Sales by Month

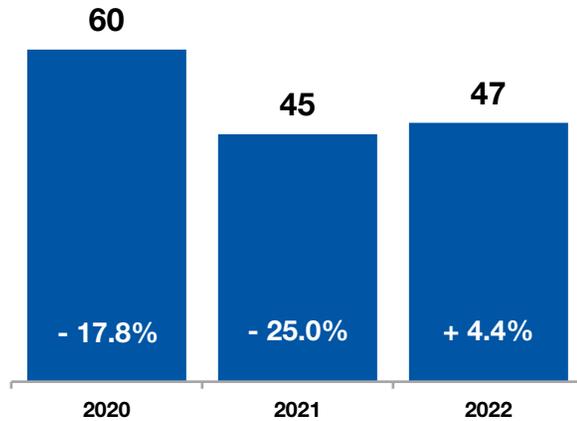


Days on Market Until Sale

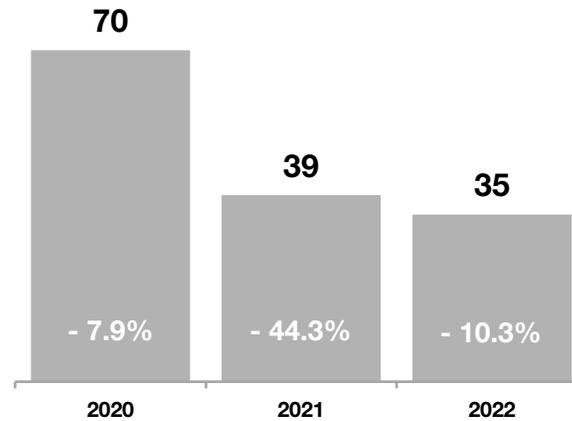
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



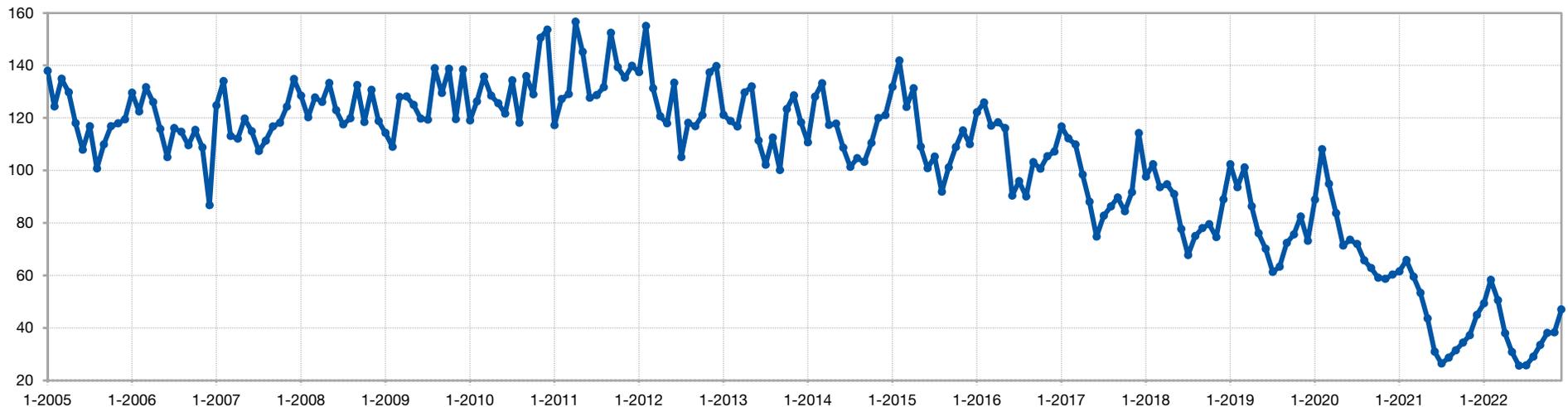
Year to Date



Days on Market

	Days on Market	Prior Year	Percent Change
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%
October 2022	38	34	+11.8%
November 2022	38	37	+2.7%
December 2022	47	45	+4.4%
12-Month Avg	39	43	-9.3%

Historical Days on Market Until Sale by Month

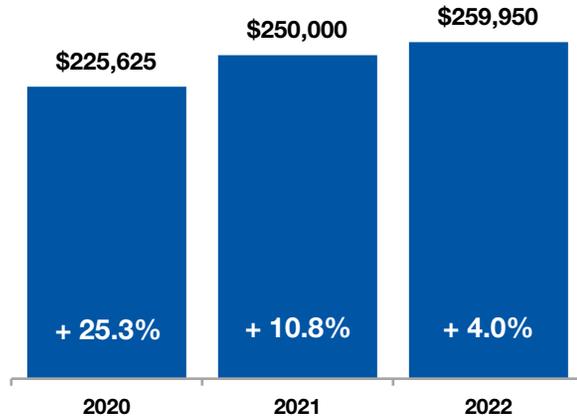


Median Sales Price

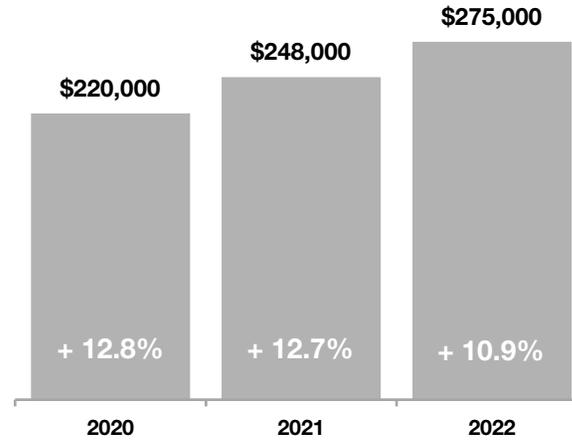
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$249,000	+10.4%
June 2022	\$278,389	\$260,500	+6.9%
July 2022	\$300,000	\$253,600	+18.3%
August 2022	\$292,000	\$259,950	+12.3%
September 2022	\$282,000	\$250,000	+12.8%
October 2022	\$295,000	\$267,500	+10.3%
November 2022	\$269,000	\$241,000	+11.6%
December 2022	\$259,950	\$250,000	+4.0%
12-Month Avg	\$269,822	\$241,038	+11.9%

Historical Median Sales Price by Month

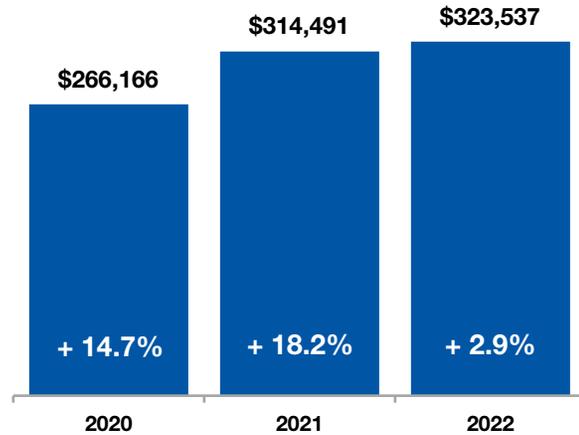


Average Sales Price

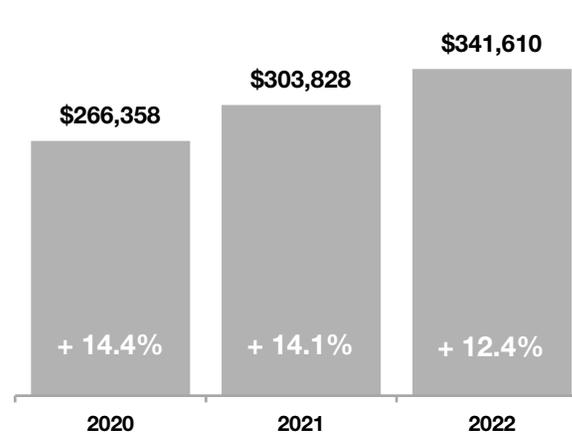
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$335,127	\$314,808	+6.5%
June 2022	\$350,572	\$317,398	+10.5%
July 2022	\$384,275	\$297,196	+29.3%
August 2022	\$361,522	\$321,036	+12.6%
September 2022	\$372,227	\$319,972	+16.3%
October 2022	\$367,416	\$337,579	+8.8%
November 2022	\$324,371	\$308,697	+5.1%
December 2022	\$323,537	\$314,491	+2.9%
12-Month Avg	\$329,735	\$295,660	+11.5%

Historical Average Sales Price by Month

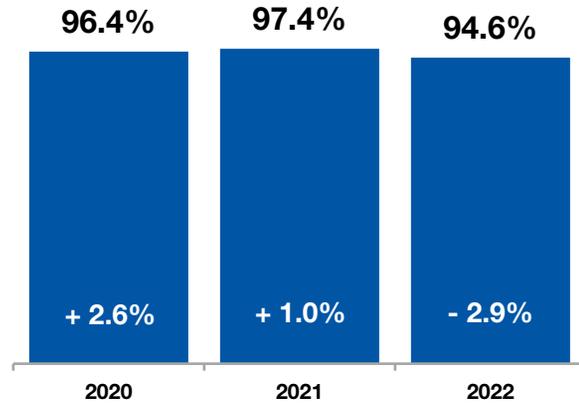


Percent of Original List Price Received

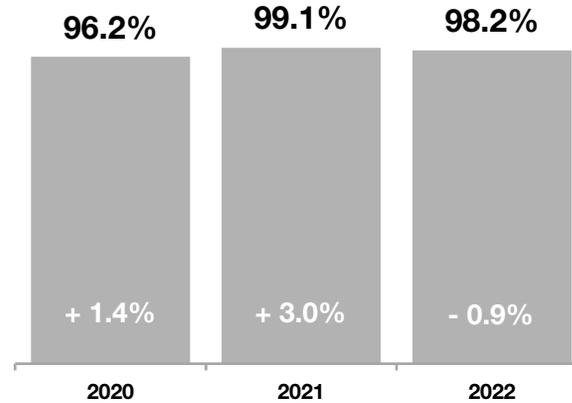
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2022	96.1%	99.0%	-2.9%
November 2022	95.1%	97.5%	-2.5%
December 2022	94.6%	97.4%	-2.9%
12-Month Avg	97.9%	98.7%	-0.8%

Historical Percent of Original List Price Received by Month

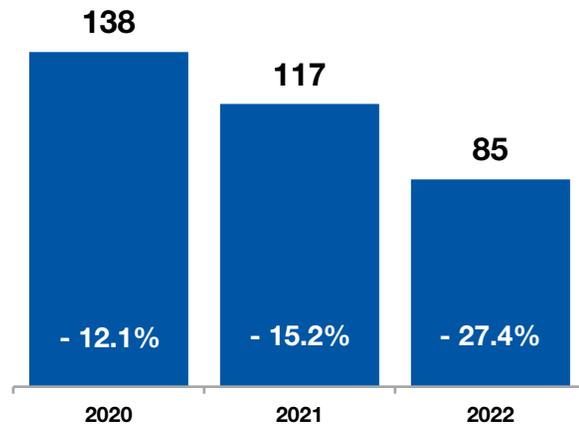


Housing Affordability Index

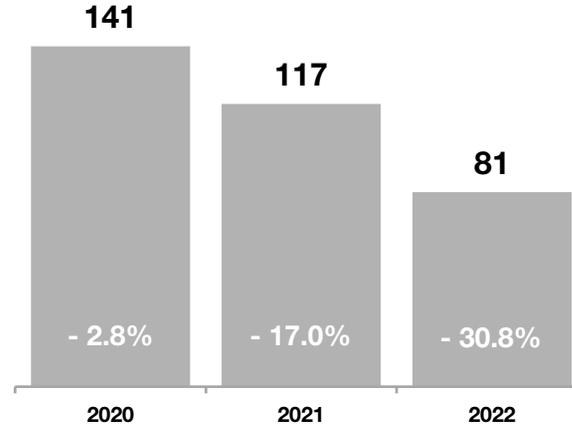


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

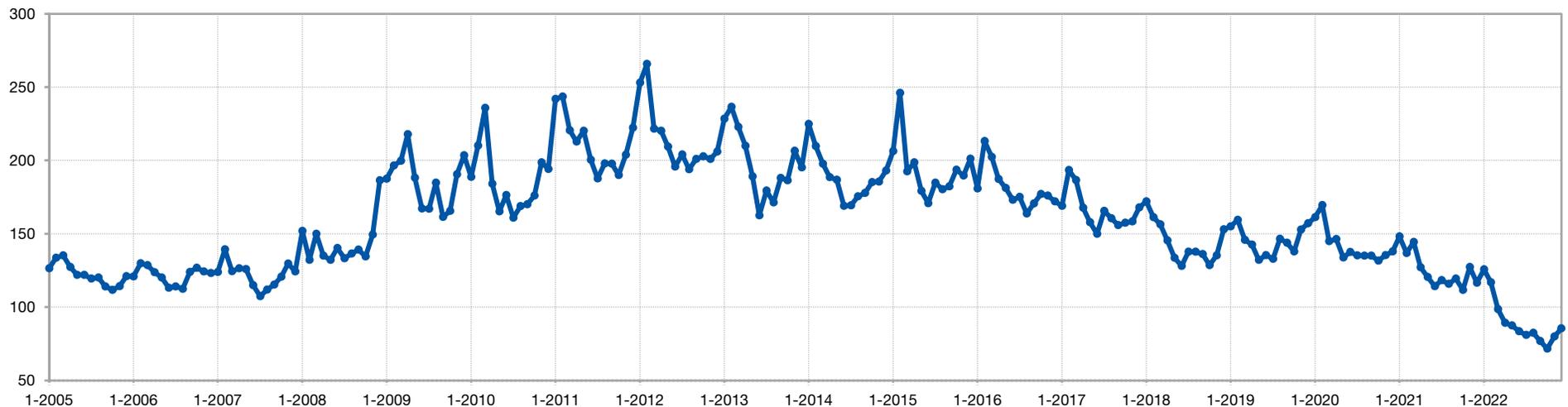


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
October 2022	72	112	-35.7%
November 2022	80	127	-37.0%
December 2022	85	117	-27.4%
12-Month Avg	90	125	-28.0%

Historical Housing Affordability Index by Month

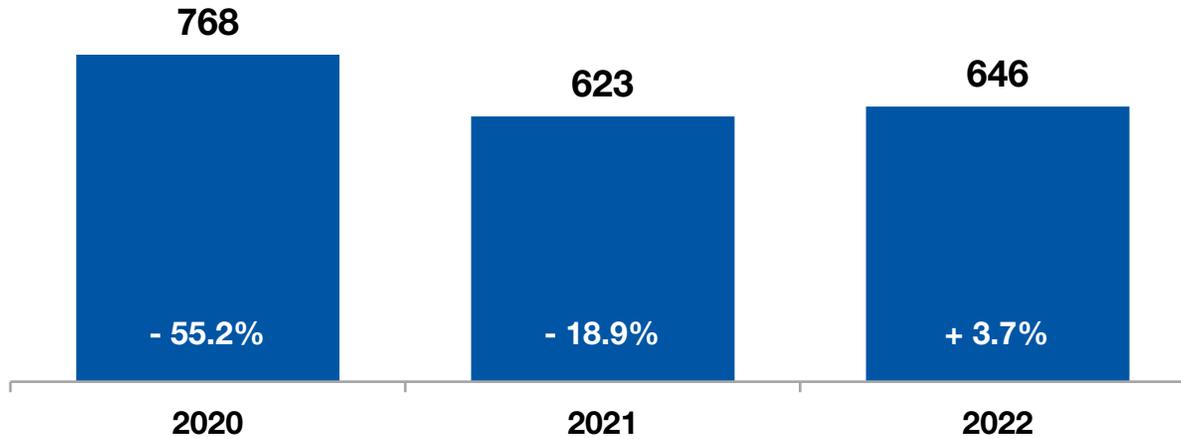


Inventory of Homes for Sale

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

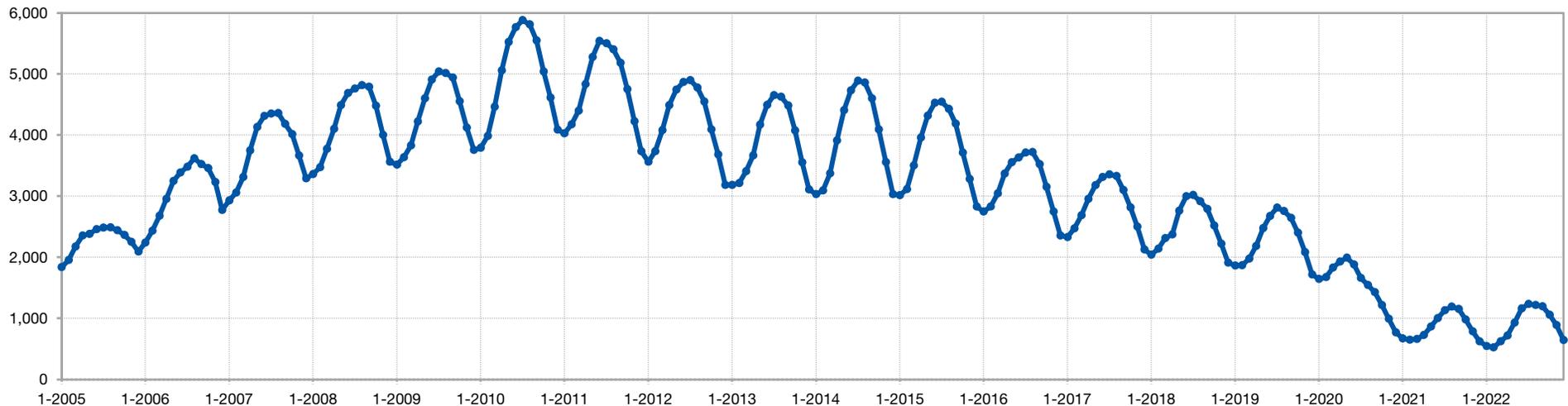


December



	Homes for Sale	Prior Year	Percent Change
January 2022	543	669	-18.8%
February 2022	524	648	-19.1%
March 2022	622	661	-5.9%
April 2022	718	724	-0.8%
May 2022	930	864	+7.6%
June 2022	1,159	1,003	+15.6%
July 2022	1,234	1,132	+9.0%
August 2022	1,219	1,191	+2.4%
September 2022	1,194	1,151	+3.7%
October 2022	1,056	982	+7.5%
November 2022	888	784	+13.3%
December 2022	646	623	+3.7%
12-Month Avg	894	869	+2.9%

Historical Inventory of Homes for Sale by Month

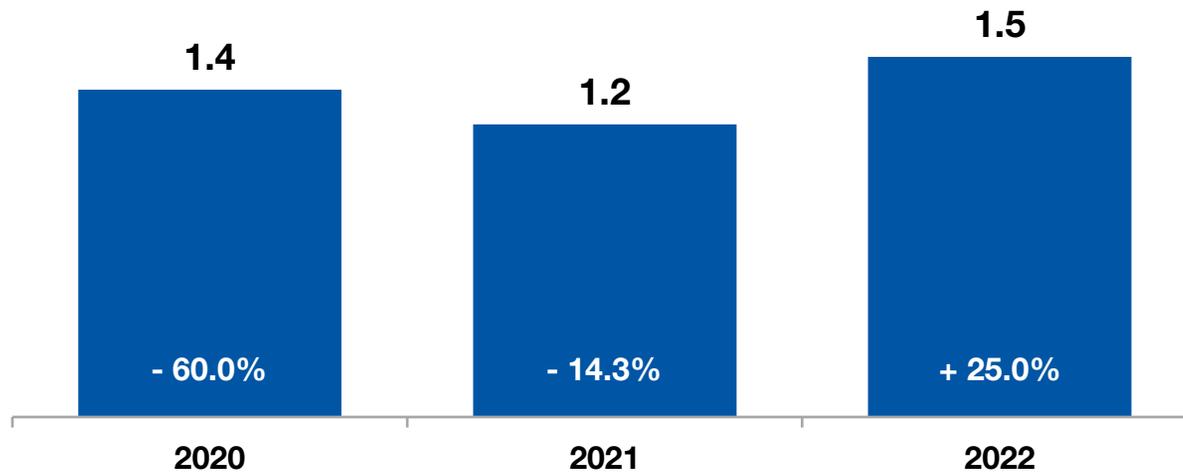


Months Supply of Inventory

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.

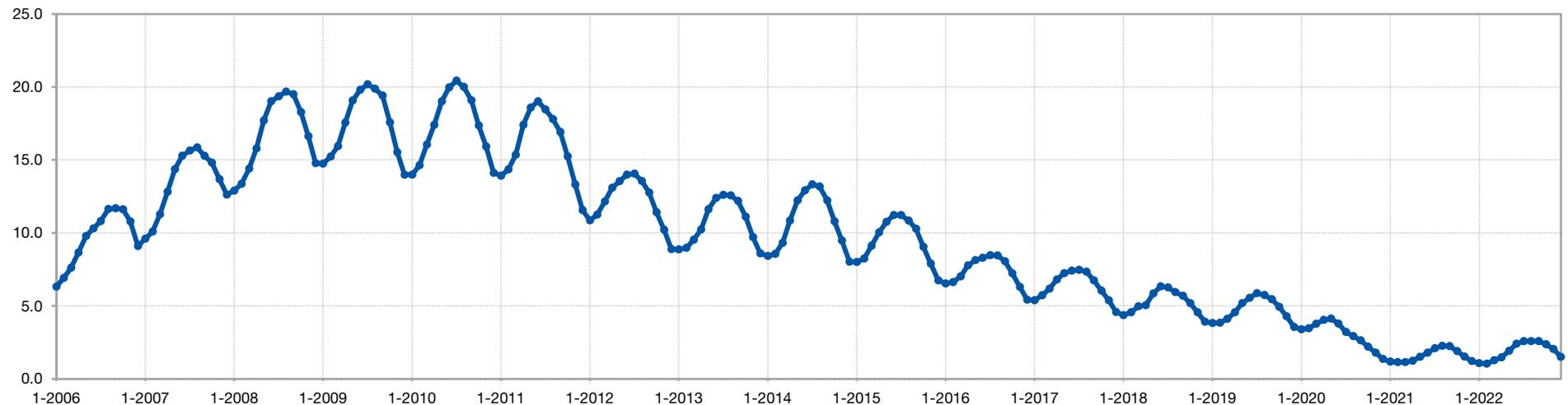


December



Months Supply		Prior Year	Percent Change
January 2022	1.1	1.2	-8.3%
February 2022	1.0	1.1	-9.1%
March 2022	1.3	1.1	+18.2%
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	2.6	2.1	+23.8%
August 2022	2.6	2.2	+18.2%
September 2022	2.6	2.2	+18.2%
October 2022	2.4	1.9	+26.3%
November 2022	2.0	1.5	+33.3%
December 2022	1.5	1.2	+25.0%
12-Month Avg	1.9	1.6	+18.8%

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	+ / -	12-2021	12-2022	+ / -	12-2021	12-2022	+ / -
Aitkin	206	218	+5.8%	198	180	-9.1%	\$239,200	\$285,000	+19.1%	15	17	+13.3%	0.9	1.2	+24.3%
Backus	60	61	+1.7%	60	51	-15.0%	\$259,500	\$226,000	-12.9%	2	6	+200.0%	0.4	1.4	+223.5%
Baxter	171	158	-7.6%	166	133	-19.9%	\$285,000	\$317,000	+11.2%	12	13	+8.3%	0.9	1.2	+31.8%
Brainerd	621	546	-12.1%	545	485	-11.0%	\$225,000	\$248,000	+10.2%	49	46	-6.1%	1.1	1.2	+11.3%
Breezy Point	104	132	+26.9%	100	112	+12.0%	\$295,000	\$384,450	+30.3%	13	13	0.0%	1.5	1.4	-6.5%
Crosby	71	64	-9.9%	65	52	-20.0%	\$175,000	\$201,000	+14.9%	2	8	+300.0%	0.4	1.9	+391.5%
Crosslake	139	144	+3.6%	115	111	-3.5%	\$602,500	\$530,000	-12.0%	20	14	-30.0%	1.9	1.5	-23.6%
Cushing	54	40	-25.9%	45	37	-17.8%	\$295,000	\$304,000	+3.1%	6	5	-16.7%	1.6	1.5	-6.6%
Deerwood	72	66	-8.3%	68	51	-25.0%	\$323,750	\$365,000	+12.7%	8	8	0.0%	1.5	1.8	+18.9%
Emily	65	45	-30.8%	64	38	-40.6%	\$287,500	\$327,500	+13.9%	1	1	0.0%	0.2	0.3	+43.4%
Hackensack	83	75	-9.6%	72	65	-9.7%	\$275,000	\$330,000	+20.0%	8	9	+12.5%	1.3	1.7	+30.6%
Isle	94	109	+16.0%	88	73	-17.0%	\$242,250	\$285,500	+17.9%	8	15	+87.5%	1.1	2.5	+129.2%
Little Falls	236	199	-15.7%	226	177	-21.7%	\$190,000	\$197,500	+3.9%	13	14	+7.7%	0.7	1.0	+42.7%
Longville	58	77	+32.8%	60	54	-10.0%	\$322,500	\$410,000	+27.1%	4	6	+50.0%	0.9	1.2	+30.3%
Menahga	73	59	-19.2%	71	48	-32.4%	\$178,950	\$256,250	+43.2%	6	7	+16.7%	1.0	1.7	+73.1%
Motley	53	70	+32.1%	45	56	+24.4%	\$260,000	\$292,450	+12.5%	5	4	-20.0%	1.4	0.8	-40.7%
Nevis	71	58	-18.3%	70	49	-30.0%	\$285,000	\$335,000	+17.5%	2	5	+150.0%	0.3	1.0	+212.5%
Nisswa	139	152	+9.4%	116	98	-15.5%	\$376,125	\$516,500	+37.3%	12	17	+41.7%	1.2	2.2	+81.3%
Park Rapids	228	206	-9.6%	214	174	-18.7%	\$239,000	\$248,500	+4.0%	25	21	-16.0%	1.4	1.5	+2.2%
Pequot Lakes	168	139	-17.3%	158	111	-29.7%	\$355,000	\$399,900	+12.6%	12	9	-25.0%	1.0	1.0	+3.0%
Pillager	87	60	-31.0%	78	52	-33.3%	\$290,000	\$303,750	+4.7%	7	6	-14.3%	1.1	1.4	+37.1%
Pine River	133	92	-30.8%	110	86	-21.8%	\$190,000	\$260,000	+36.8%	10	6	-40.0%	1.1	0.9	-16.8%
Staples	108	82	-24.1%	92	69	-25.0%	\$149,900	\$154,500	+3.1%	13	9	-30.8%	1.7	1.6	-5.6%
Walker	91	91	0.0%	87	76	-12.6%	\$295,000	\$335,000	+13.6%	14	10	-28.6%	2.0	1.5	-23.1%