

# Monthly Indicators



## December 2024

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

## Activity Snapshot

**- 2.4%**      **+ 19.3%**      **+ 3.9%**

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One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>
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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



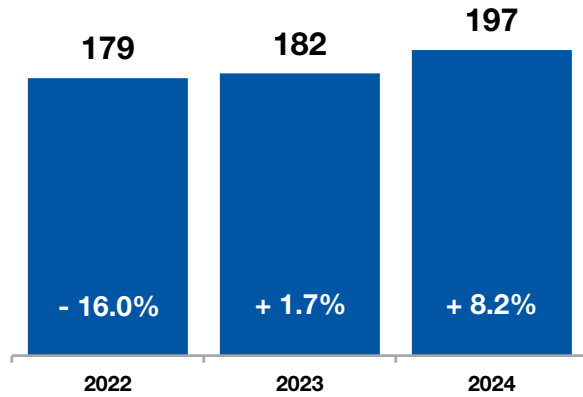
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		182	<b>197</b>	+ 8.2%	5,903	<b>6,242</b>	+ 5.7%
<b>Pending Sales</b>		224	<b>224</b>	0.0%	4,535	<b>4,556</b>	+ 0.5%
<b>Closed Sales</b>		291	<b>284</b>	- 2.4%	4,564	<b>4,558</b>	- 0.1%
<b>Days on Market</b>		50	<b>63</b>	+ 26.0%	44	<b>50</b>	+ 13.6%
<b>Median Sales Price</b>		\$251,500	<b>\$300,000</b>	+ 19.3%	\$285,000	<b>\$301,000</b>	+ 5.6%
<b>Avg. Sales Price</b>		\$300,240	<b>\$358,605</b>	+ 19.4%	\$357,307	<b>\$374,101</b>	+ 4.7%
<b>Pct. of Orig. Price Received</b>		94.2%	<b>94.6%</b>	+ 0.4%	96.9%	<b>96.3%</b>	- 0.6%
<b>Affordability Index</b>		87	<b>71</b>	- 18.4%	77	<b>71</b>	- 7.8%
<b>Homes for Sale</b>		984	<b>1,022</b>	+ 3.9%	--	<b>--</b>	--
<b>Months Supply</b>		2.6	<b>2.7</b>	+ 3.8%	--	<b>--</b>	--

# New Listings

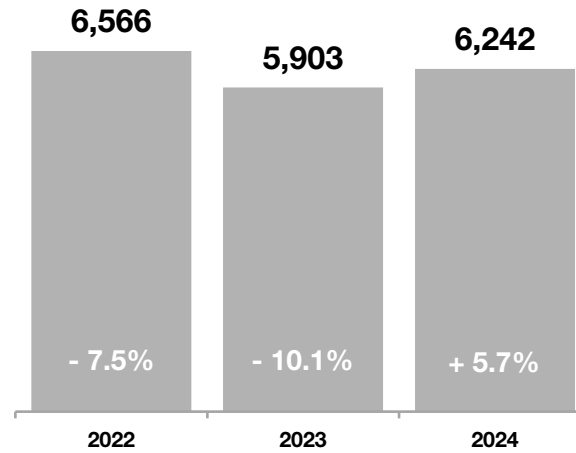
A count of the properties that have been newly listed on the market in a given month.



## December

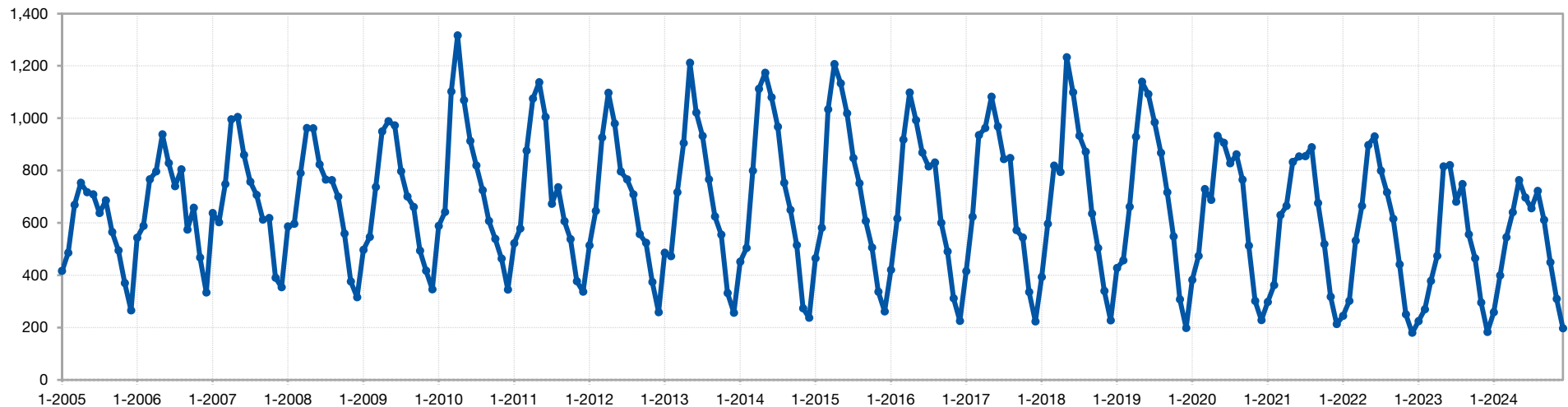


## Year to Date



	New Listings	Prior Year	Percent Change
January 2024	258	224	+15.2%
February 2024	399	269	+48.3%
March 2024	544	378	+43.9%
April 2024	640	473	+35.3%
May 2024	763	815	-6.4%
June 2024	696	820	-15.1%
July 2024	655	680	-3.7%
August 2024	721	748	-3.6%
September 2024	611	555	+10.1%
October 2024	449	464	-3.2%
November 2024	309	295	+4.7%
<b>December 2024</b>	<b>197</b>	<b>182</b>	<b>+8.2%</b>
12-Month Avg	520	492	+5.7%

## Historical New Listings by Month

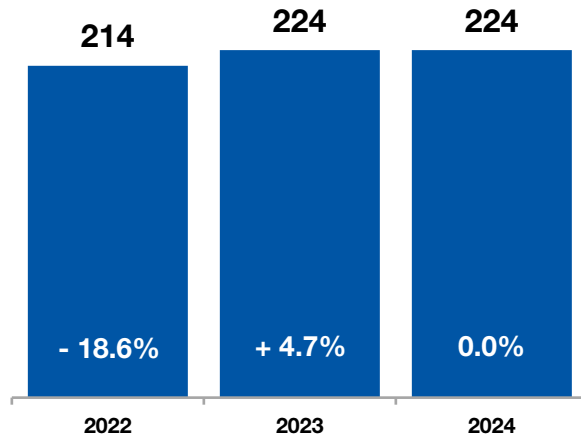


# Pending Sales

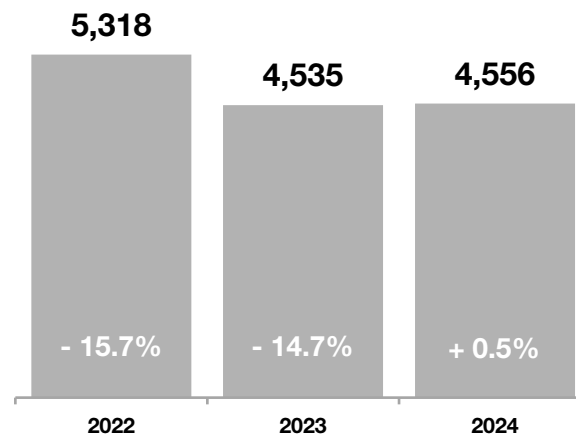
A count of the properties on which offers have been accepted in a given month.



## December

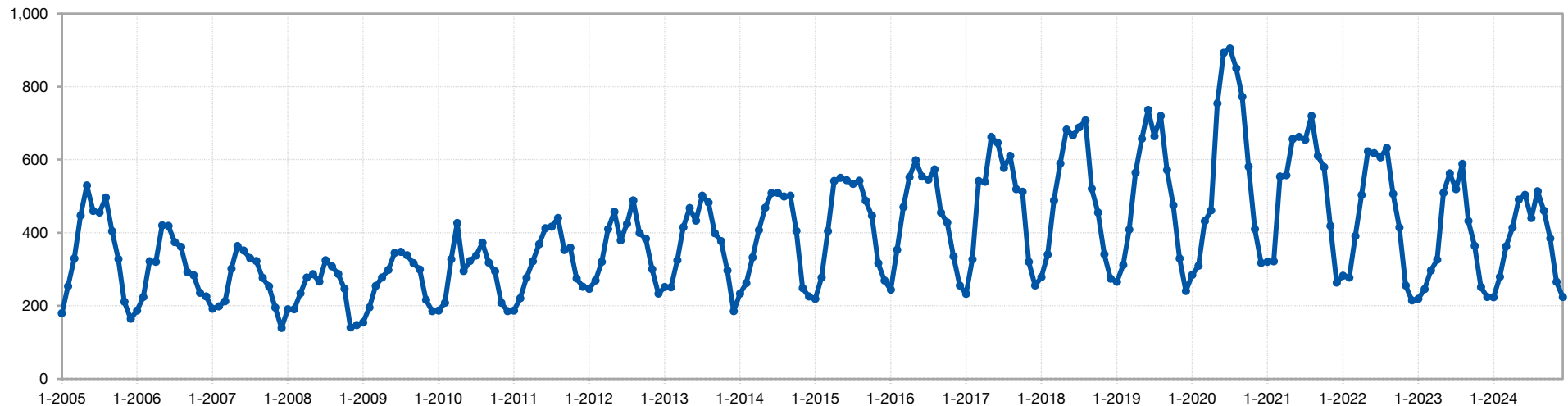


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2024	223	219	+1.8%
February 2024	279	245	+13.9%
March 2024	362	296	+22.3%
April 2024	413	326	+26.7%
May 2024	490	509	-3.7%
June 2024	503	562	-10.5%
July 2024	440	519	-15.2%
August 2024	513	588	-12.8%
September 2024	460	432	+6.5%
October 2024	384	364	+5.5%
November 2024	265	251	+5.6%
<b>December 2024</b>	<b>224</b>	<b>224</b>	<b>0.0%</b>
12-Month Avg	380	378	+0.5%

## Historical Pending Sales by Month

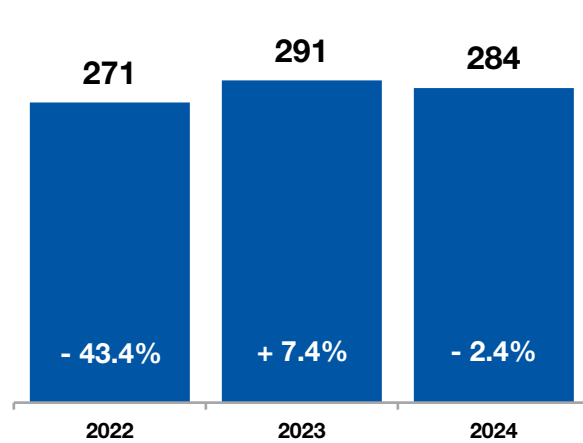


# Closed Sales

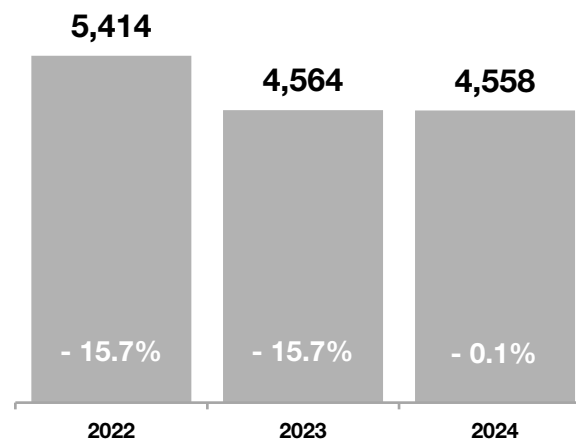
A count of the actual sales that closed in a given month.



## December

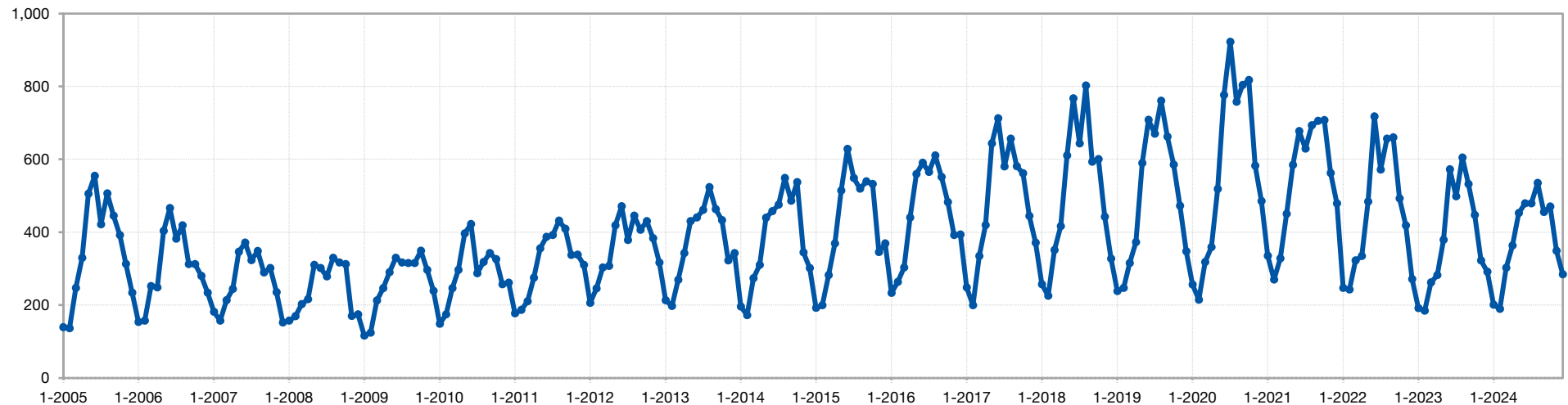


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2024	201	191	+5.2%
February 2024	189	184	+2.7%
March 2024	302	262	+15.3%
April 2024	363	282	+28.7%
May 2024	452	379	+19.3%
June 2024	479	572	-16.3%
July 2024	479	498	-3.8%
August 2024	535	604	-11.4%
September 2024	455	532	-14.5%
October 2024	470	447	+5.1%
November 2024	349	322	+8.4%
<b>December 2024</b>	<b>284</b>	<b>291</b>	<b>-2.4%</b>
12-Month Avg	380	380	0.0%

## Historical Closed Sales by Month

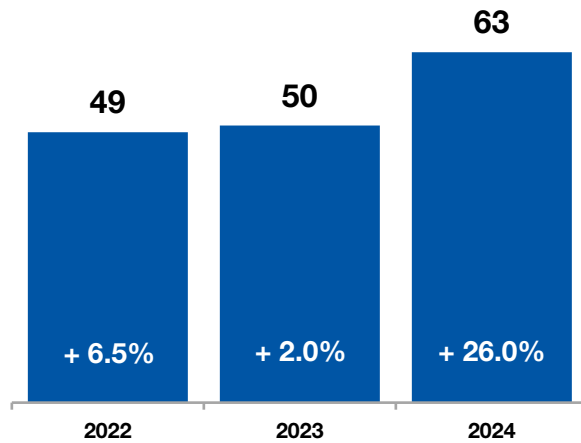


# Days on Market Until Sale

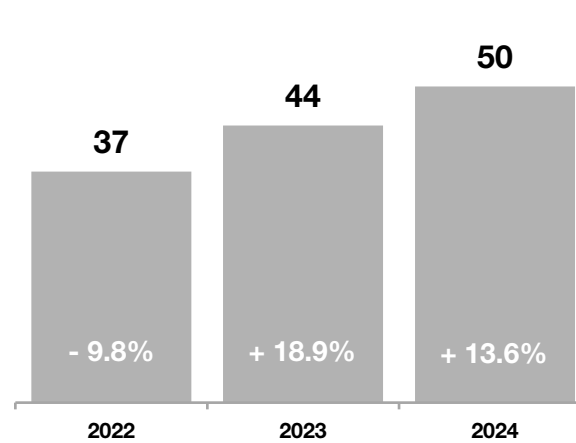
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

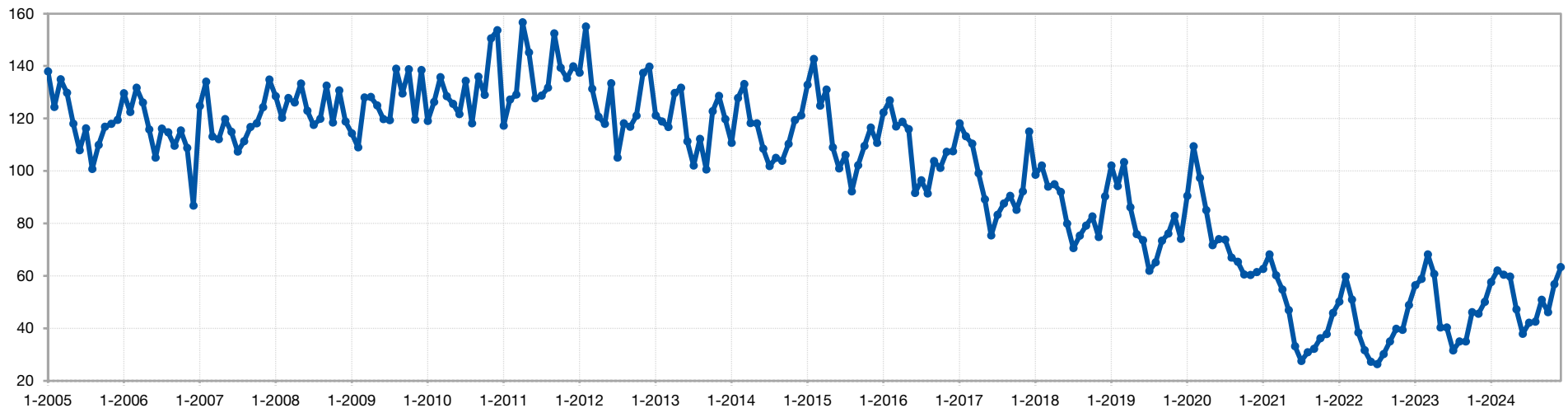


## Year to Date



Days on Market	Prior Year	Percent Change	
January 2024	58	56	+3.6%
February 2024	62	59	+5.1%
March 2024	60	68	-11.8%
April 2024	60	61	-1.6%
May 2024	47	40	+17.5%
June 2024	38	40	-5.0%
July 2024	42	31	+35.5%
August 2024	42	35	+20.0%
September 2024	51	35	+45.7%
October 2024	46	46	0.0%
November 2024	57	45	+26.7%
<b>December 2024</b>	<b>63</b>	<b>50</b>	<b>+26.0%</b>
12-Month Avg	52	47	+10.6%

## Historical Days on Market Until Sale by Month

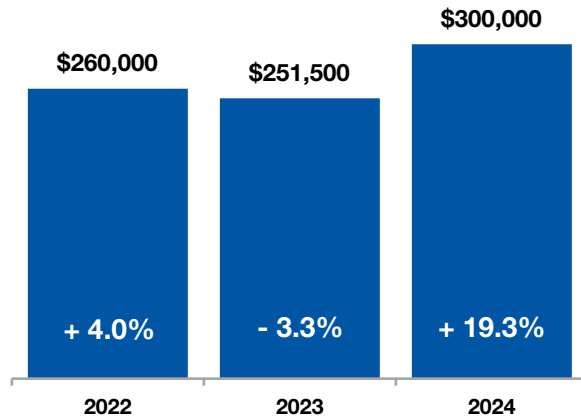


# Median Sales Price

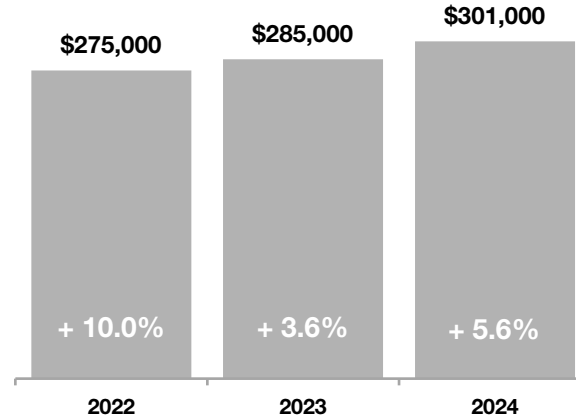
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

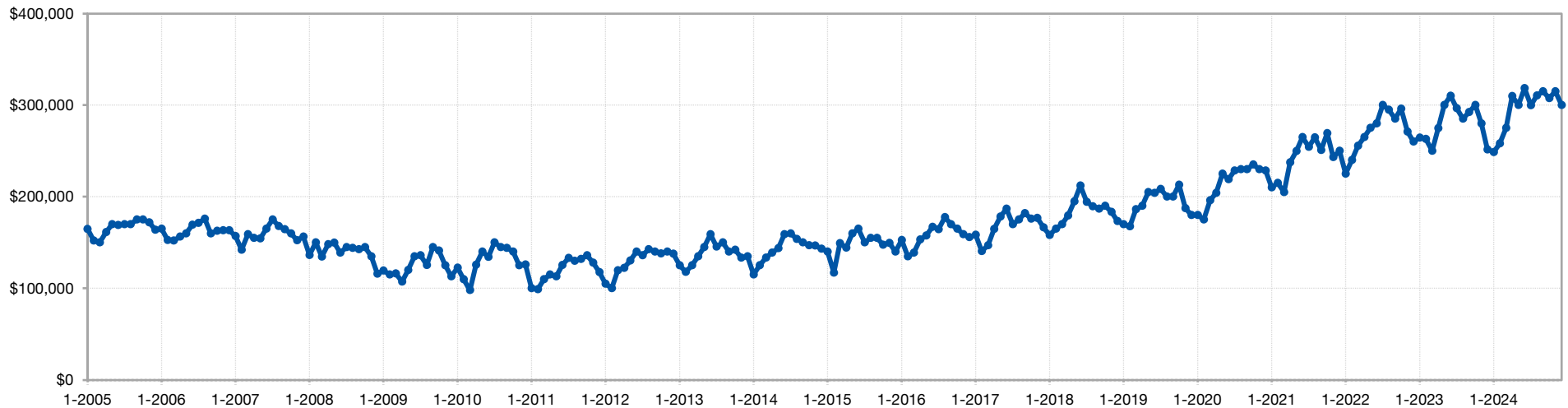


## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2024	\$248,750	\$264,500	-6.0%
February 2024	\$258,000	\$263,000	-1.9%
March 2024	\$275,000	\$250,000	+10.0%
April 2024	\$309,950	\$274,750	+12.8%
May 2024	\$300,000	\$300,000	0.0%
June 2024	\$318,500	\$310,000	+2.7%
July 2024	\$299,900	\$296,500	+1.1%
August 2024	\$310,500	\$285,000	+8.9%
September 2024	\$315,000	\$292,250	+7.8%
October 2024	\$307,500	\$299,950	+2.5%
November 2024	\$315,000	\$280,000	+12.5%
<b>December 2024</b>	<b>\$300,000</b>	<b>\$251,500</b>	<b>+19.3%</b>
12-Month Avg	\$296,508	\$280,621	+5.7%

## Historical Median Sales Price by Month

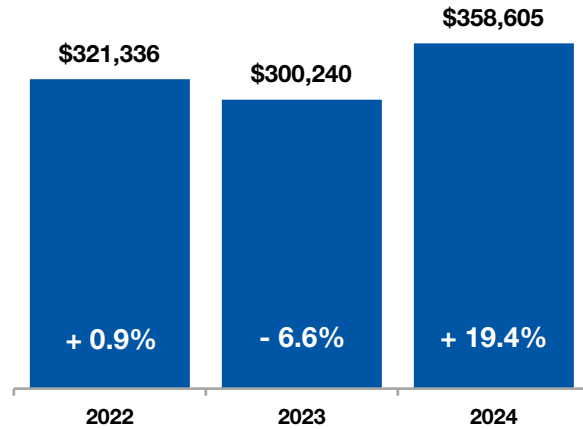


# Average Sales Price

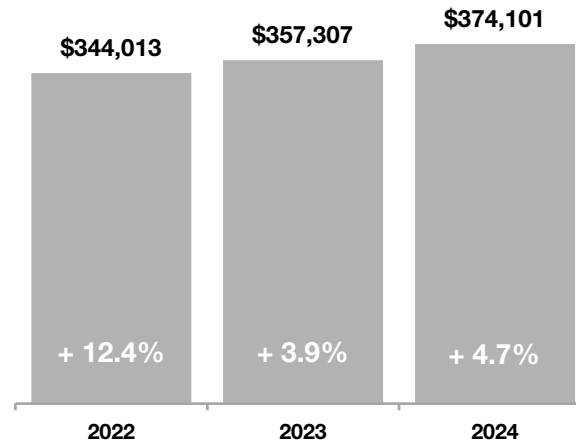
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2024	\$299,127	\$331,194	-9.7%
February 2024	\$304,865	\$301,146	+1.2%
March 2024	\$339,482	\$305,951	+11.0%
April 2024	\$378,806	\$342,783	+10.5%
May 2024	\$359,081	\$390,238	-8.0%
June 2024	\$400,562	\$411,975	-2.8%
July 2024	\$381,387	\$377,934	+0.9%
August 2024	\$382,534	\$364,704	+4.9%
September 2024	\$411,233	\$357,860	+14.9%
October 2024	\$378,926	\$372,501	+1.7%
November 2024	\$397,559	\$307,514	+29.3%
<b>December 2024</b>	<b>\$358,605</b>	<b>\$300,240</b>	<b>+19.4%</b>
12-Month Avg	\$366,014	\$347,003	+5.5%

## Historical Average Sales Price by Month



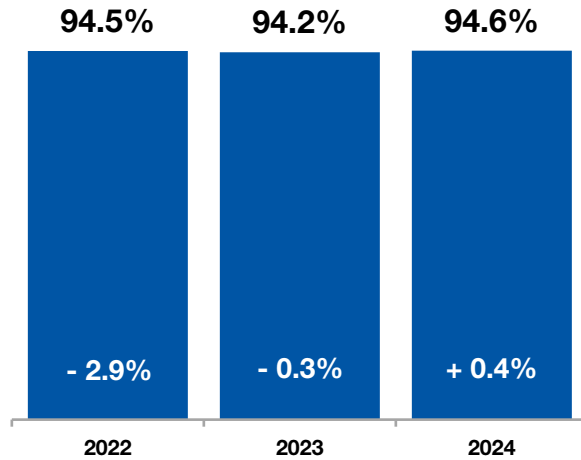


# Percent of Original List Price Received

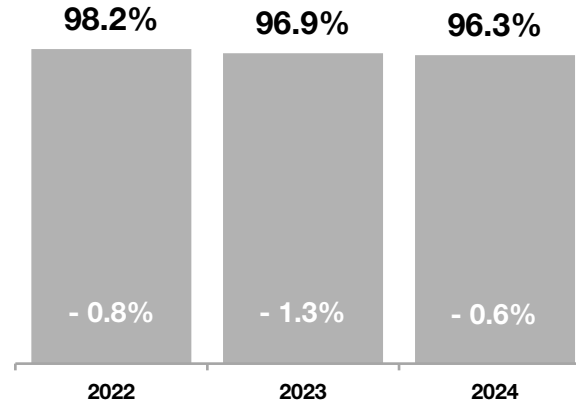


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December

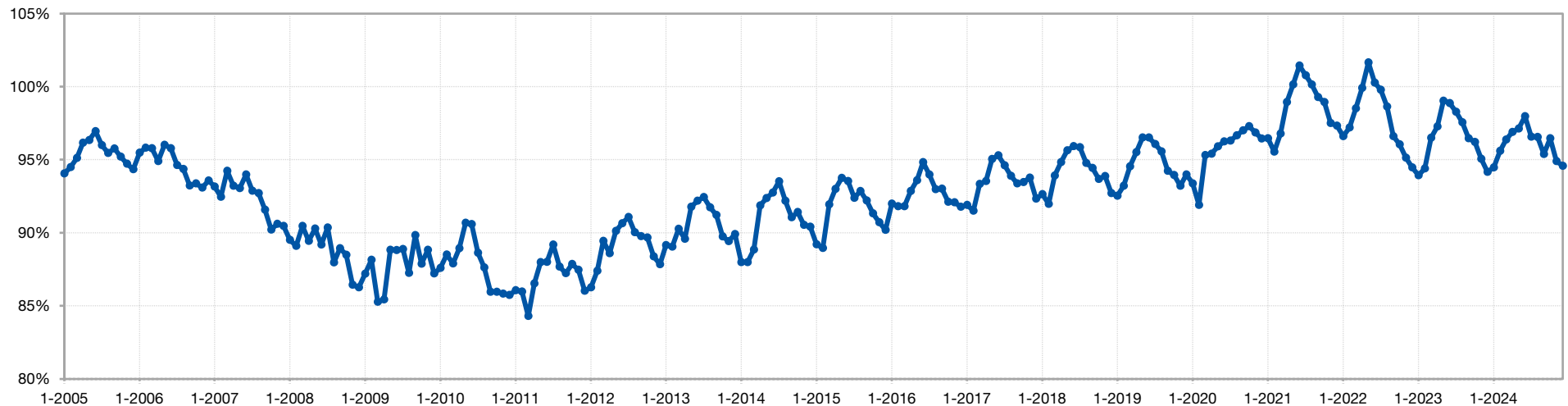


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2024	94.5%	93.9%	+0.6%
February 2024	95.6%	94.4%	+1.3%
March 2024	96.4%	96.5%	-0.1%
April 2024	96.9%	97.3%	-0.4%
May 2024	97.1%	99.0%	-1.9%
June 2024	98.0%	98.9%	-0.9%
July 2024	96.6%	98.3%	-1.7%
August 2024	96.5%	97.6%	-1.1%
September 2024	95.4%	96.5%	-1.1%
October 2024	96.5%	96.2%	+0.3%
November 2024	94.9%	95.1%	-0.2%
<b>December 2024</b>	<b>94.6%</b>	<b>94.2%</b>	<b>+0.4%</b>
12-Month Avg	96.1%	96.5%	-0.4%

## Historical Percent of Original List Price Received by Month

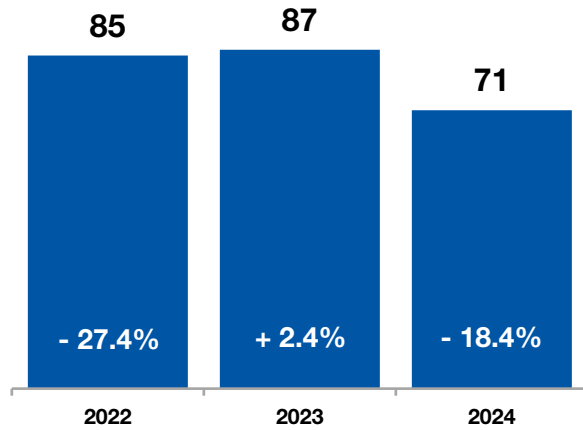


# Housing Affordability Index

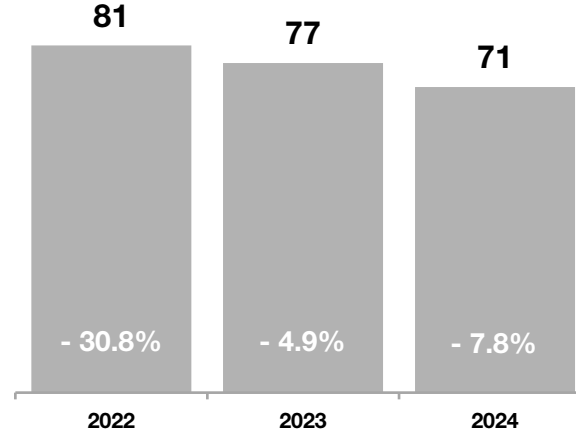


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December

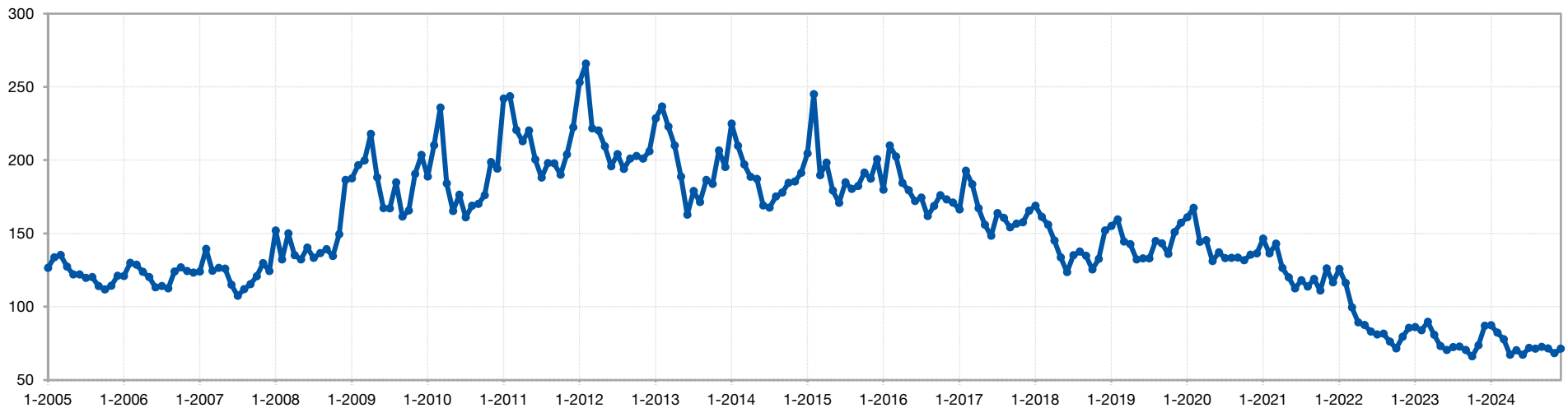


## Year to Date



Affordability Index		Prior Year	Percent Change
January 2024	87	86	+1.2%
February 2024	82	84	-2.4%
March 2024	78	90	-13.3%
April 2024	67	81	-17.3%
May 2024	70	73	-4.1%
June 2024	67	70	-4.3%
July 2024	72	72	0.0%
August 2024	71	73	-2.7%
September 2024	73	70	+4.3%
October 2024	71	66	+7.6%
November 2024	68	74	-8.1%
<b>December 2024</b>	<b>71</b>	<b>87</b>	<b>-18.4%</b>
12-Month Avg	73	77	-5.2%

## Historical Housing Affordability Index by Month

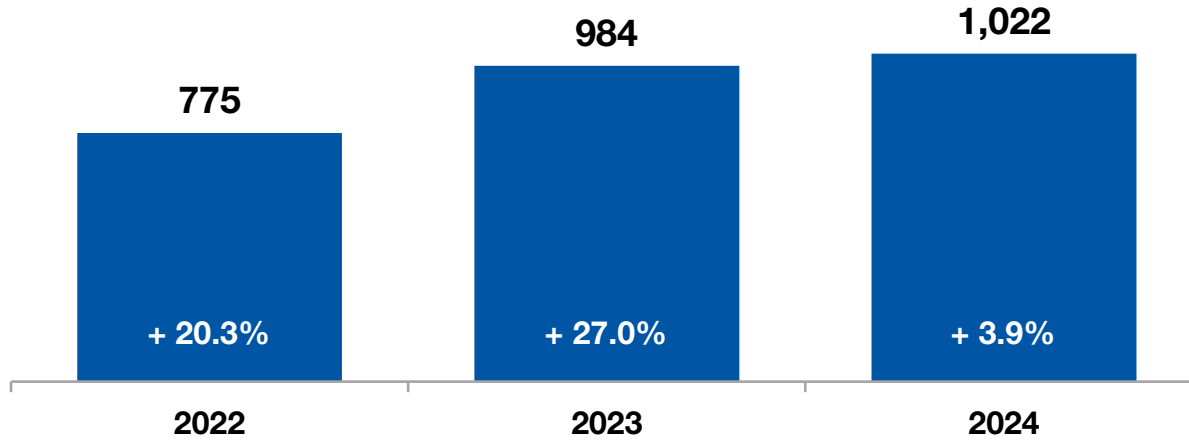


# Inventory of Homes for Sale

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

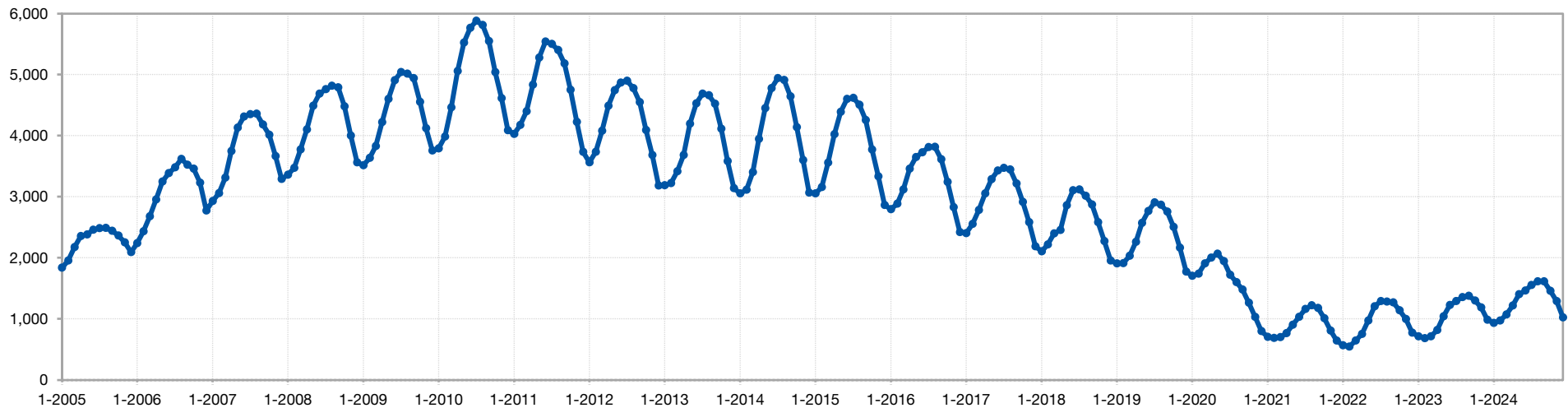


## December



Homes for Sale		Prior Year	Percent Change
January 2024	933	712	+31.0%
February 2024	973	683	+42.5%
March 2024	1,071	712	+50.4%
April 2024	1,216	817	+48.8%
May 2024	1,404	1,042	+34.7%
June 2024	1,461	1,227	+19.1%
July 2024	1,555	1,289	+20.6%
August 2024	1,612	1,353	+19.1%
September 2024	1,612	1,376	+17.2%
October 2024	1,460	1,301	+12.2%
November 2024	1,289	1,188	+8.5%
<b>December 2024</b>	<b>1,022</b>	<b>984</b>	<b>+3.9%</b>
12-Month Avg	1,301	1,057	+23.1%

## Historical Inventory of Homes for Sale by Month

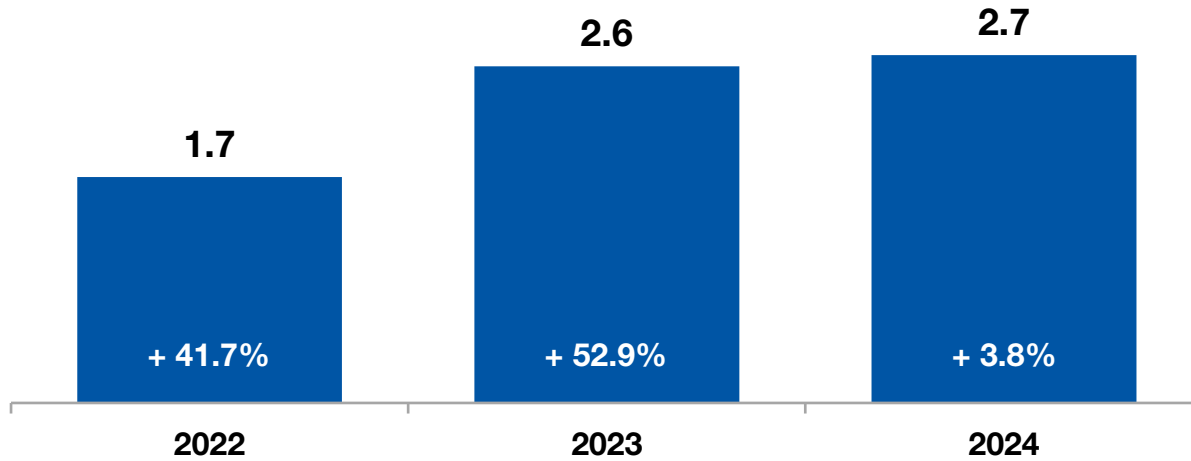


# Months Supply of Inventory

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.

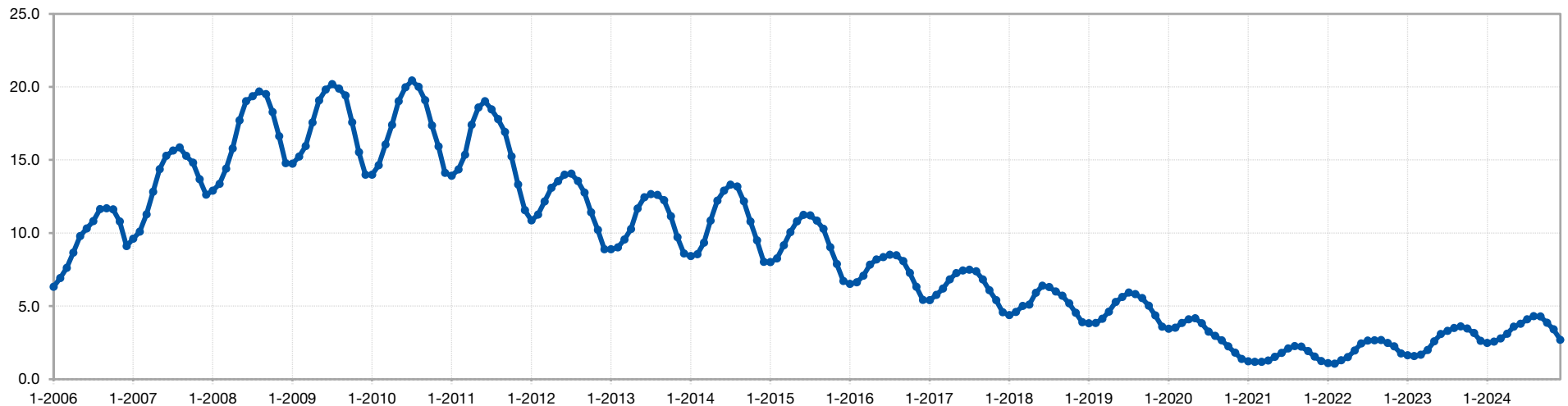


## December



Months Supply		Prior Year	Percent Change
January 2024	2.5	1.6	+56.3%
February 2024	2.6	1.6	+62.5%
March 2024	2.8	1.7	+64.7%
April 2024	3.1	2.0	+55.0%
May 2024	3.6	2.6	+38.5%
June 2024	3.8	3.1	+22.6%
July 2024	4.1	3.3	+24.2%
August 2024	4.3	3.5	+22.9%
September 2024	4.3	3.6	+19.4%
October 2024	3.9	3.4	+14.7%
November 2024	3.4	3.2	+6.3%
<b>December 2024</b>	<b>2.7</b>	<b>2.6</b>	<b>+3.8%</b>
12-Month Avg	3.4	2.7	+25.9%

## 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 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	YTD 2023	YTD 2024	+ / -	12-2023	12-2024	+ / -	12-2023	12-2024	+ / -
Aitkin	138	160	+15.9%	110	113	+2.7%	\$284,950	\$275,000	-3.5%	21	19	-9.5%	2.3	1.9	-13.4%
Backus	52	58	+11.5%	37	44	+18.9%	\$265,000	\$284,900	+7.5%	11	7	-36.4%	3.0	1.8	-39.9%
Baxter	157	200	+27.4%	113	131	+15.9%	\$341,056	\$350,000	+2.6%	22	31	+40.9%	2.3	2.9	+27.6%
Brainerd	451	470	+4.2%	346	344	-0.6%	\$269,000	\$299,400	+11.3%	76	69	-9.2%	2.7	2.4	-11.5%
Breezy Point	113	129	+14.2%	81	93	+14.8%	\$360,000	\$379,900	+5.5%	23	24	+4.3%	3.2	3.2	-0.3%
Crosby	46	68	+47.8%	35	58	+65.7%	\$225,000	\$231,750	+3.0%	7	9	+28.6%	2.2	1.9	-10.5%
Crosslake	125	135	+8.0%	92	100	+8.7%	\$494,725	\$529,950	+7.1%	26	28	+7.7%	3.5	3.1	-10.3%
Cushing	31	27	-12.9%	27	23	-14.8%	\$299,900	\$435,000	+45.0%	4	4	0.0%	1.5	1.7	+17.4%
Deerwood	39	52	+33.3%	40	34	-15.0%	\$309,500	\$314,450	+1.6%	7	5	-28.6%	2.0	1.4	-27.6%
Emily	47	39	-17.0%	38	34	-10.5%	\$348,050	\$407,500	+17.1%	5	5	0.0%	1.4	1.4	-2.8%
Hackensack	71	83	+16.9%	58	61	+5.2%	\$421,450	\$370,000	-12.2%	7	14	+100.0%	1.4	2.6	+86.4%
Isle	76	90	+18.4%	62	59	-4.8%	\$254,950	\$277,500	+8.8%	15	14	-6.7%	2.9	2.8	-1.9%
Little Falls	185	170	-8.1%	155	141	-9.0%	\$235,000	\$238,000	+1.3%	23	27	+17.4%	1.8	2.2	+26.3%
Longville	63	65	+3.2%	46	47	+2.2%	\$372,500	\$432,500	+16.1%	11	10	-9.1%	2.6	2.3	-12.9%
Menahga	66	57	-13.6%	49	39	-20.4%	\$212,422	\$260,000	+22.4%	14	18	+28.6%	3.7	5.4	+47.9%
Motley	57	69	+21.1%	38	51	+34.2%	\$220,000	\$290,000	+31.8%	9	10	+11.1%	2.8	2.1	-24.8%
Nevis	48	56	+16.7%	33	36	+9.1%	\$357,000	\$391,250	+9.6%	9	11	+22.2%	2.7	3.1	+13.8%
Nisswa	130	125	-3.8%	89	101	+13.5%	\$635,000	\$550,500	-13.3%	36	20	-44.4%	5.0	2.4	-53.2%
Park Rapids	195	202	+3.6%	152	157	+3.3%	\$270,000	\$308,500	+14.3%	34	23	-32.4%	2.7	1.8	-34.1%
Pequot Lakes	112	137	+22.3%	72	70	-2.8%	\$427,450	\$385,000	-9.9%	25	40	+60.0%	4.2	6.9	+64.6%
Pillager	58	37	-36.2%	55	24	-56.4%	\$290,000	\$278,750	-3.9%	1	7	+600.0%	0.2	2.9	#####
Pine River	76	78	+2.6%	59	68	+15.3%	\$274,000	\$252,450	-7.9%	4	9	+125.0%	0.8	1.7	+125.0%
Staples	73	59	-19.2%	49	55	+12.2%	\$152,500	\$195,000	+27.9%	17	10	-41.2%	4.3	2.1	-49.6%
Walker	90	78	-13.3%	52	52	0.0%	\$369,500	\$333,500	-9.7%	28	23	-17.9%	6.7	5.0	-25.3%