

# Monthly Indicators



## January 2025

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

## Activity Snapshot

**+ 12.9%**      **+ 8.5%**      **+ 4.4%**

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.



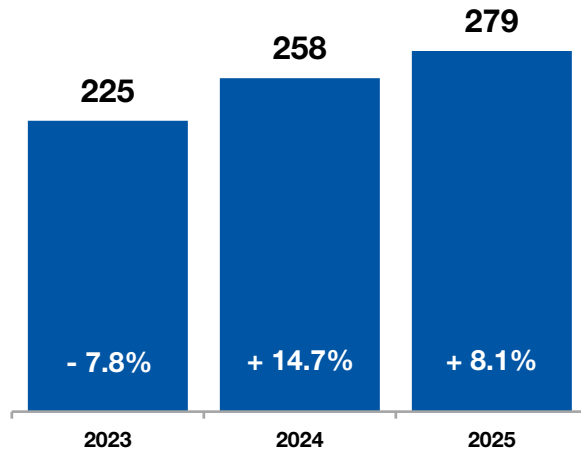
Key Metrics	Historical Sparkbars	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
<b>New Listings</b>		258	<b>279</b>	+ 8.1%	258	<b>279</b>	+ 8.1%
<b>Pending Sales</b>		223	<b>235</b>	+ 5.4%	223	<b>235</b>	+ 5.4%
<b>Closed Sales</b>		201	<b>227</b>	+ 12.9%	201	<b>227</b>	+ 12.9%
<b>Days on Market</b>		58	<b>65</b>	+ 12.1%	58	<b>65</b>	+ 12.1%
<b>Median Sales Price</b>		\$248,750	<b>\$269,900</b>	+ 8.5%	\$248,750	<b>\$269,900</b>	+ 8.5%
<b>Avg. Sales Price</b>		\$299,127	<b>\$341,203</b>	+ 14.1%	\$299,127	<b>\$341,203</b>	+ 14.1%
<b>Pct. of Orig. Price Received</b>		94.5%	<b>94.5%</b>	0.0%	94.5%	<b>94.5%</b>	0.0%
<b>Affordability Index</b>		87	<b>79</b>	- 9.2%	87	<b>79</b>	- 9.2%
<b>Homes for Sale</b>		933	<b>974</b>	+ 4.4%	--	--	--
<b>Months Supply</b>		2.5	<b>2.6</b>	+ 4.0%	--	--	--

# New Listings

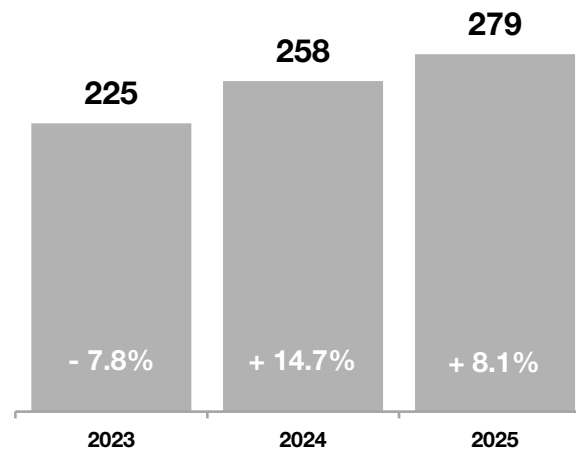
A count of the properties that have been newly listed on the market in a given month.



## January

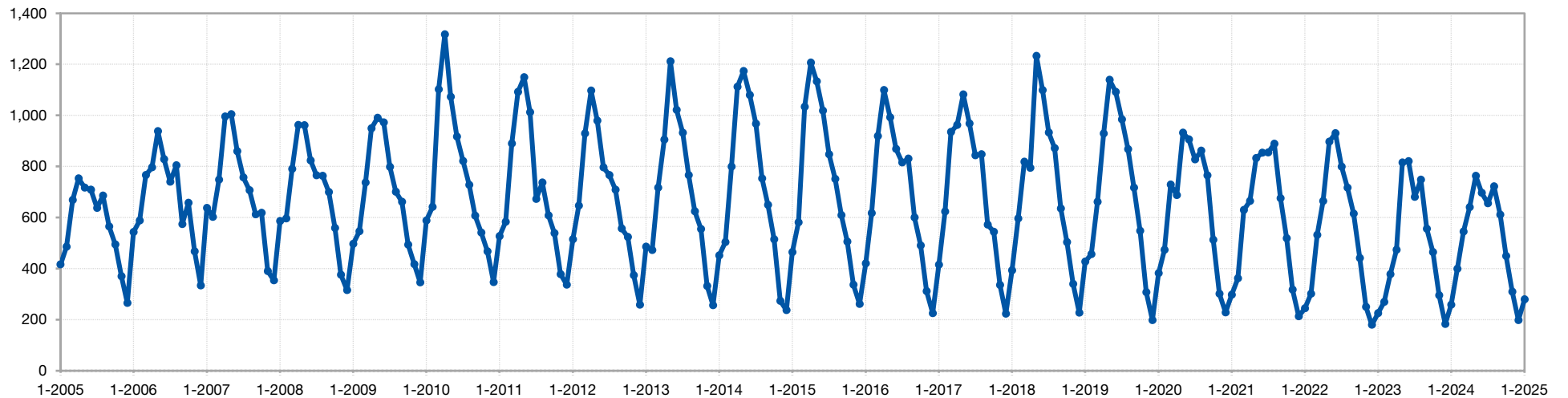


## Year to Date



	New Listings	Prior Year	Percent Change
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%
December 2024	198	182	+8.8%
<b>January 2025</b>	<b>279</b>	<b>258</b>	<b>+8.1%</b>
12-Month Avg	522	495	+5.5%

## Historical New Listings by Month

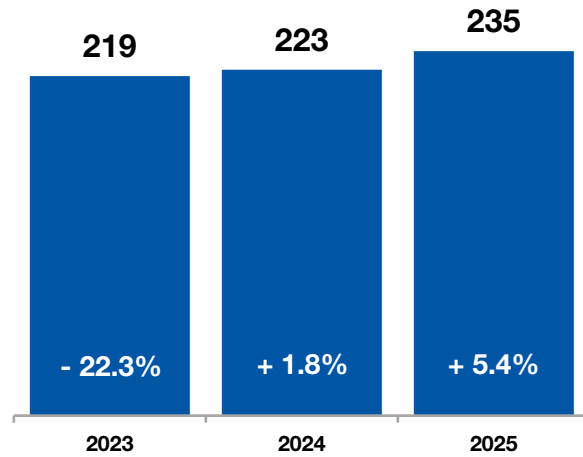


# Pending Sales

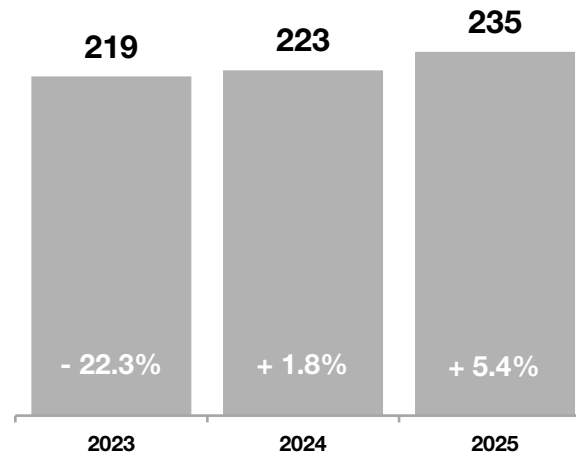
A count of the properties on which offers have been accepted in a given month.



## January

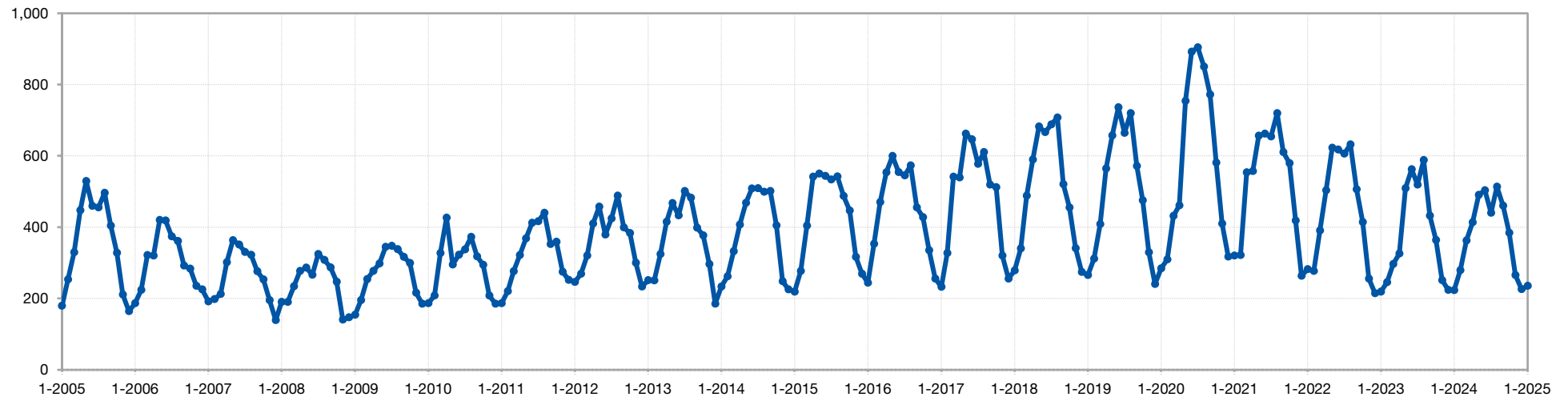


## Year to Date



Pending Sales	Prior Year	Percent Change	
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%
December 2024	226	224	+0.9%
<b>January 2025</b>	<b>235</b>	<b>223</b>	<b>+5.4%</b>
12-Month Avg	381	378	+0.8%

## Historical Pending Sales by Month

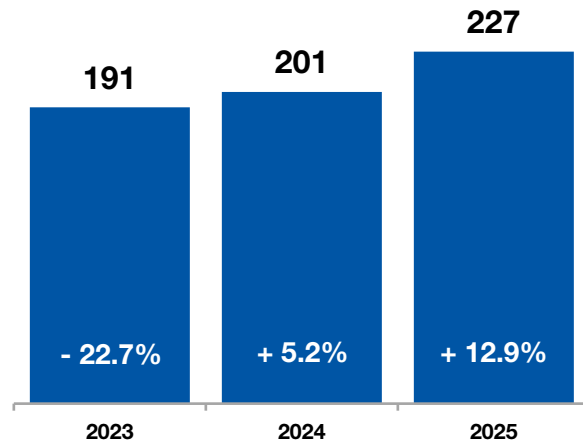


# Closed Sales

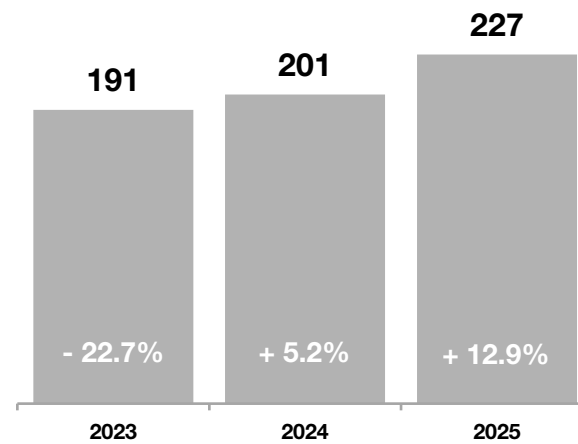
A count of the actual sales that closed in a given month.



## January

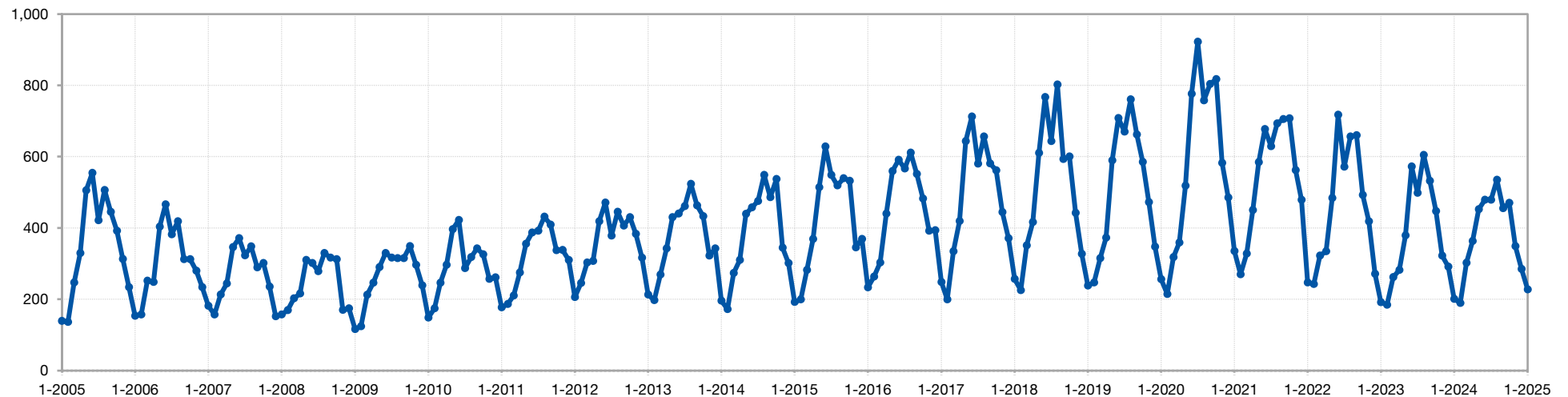


## Year to Date



	Closed Sales	Prior Year	Percent Change
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%
December 2024	285	291	-2.1%
<b>January 2025</b>	<b>227</b>	<b>201</b>	<b>+12.9%</b>
12-Month Avg	382	381	+0.3%

## Historical Closed Sales by Month

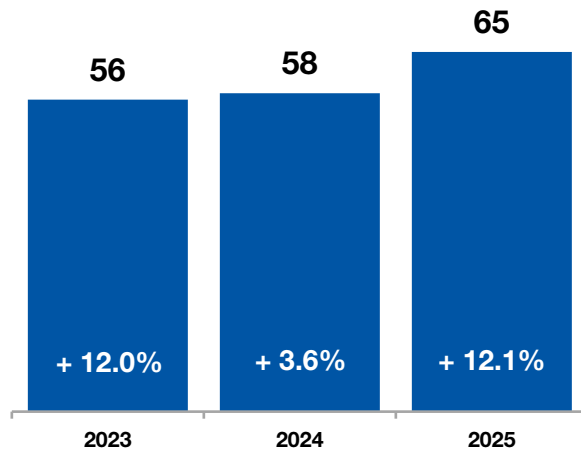


# Days on Market Until Sale

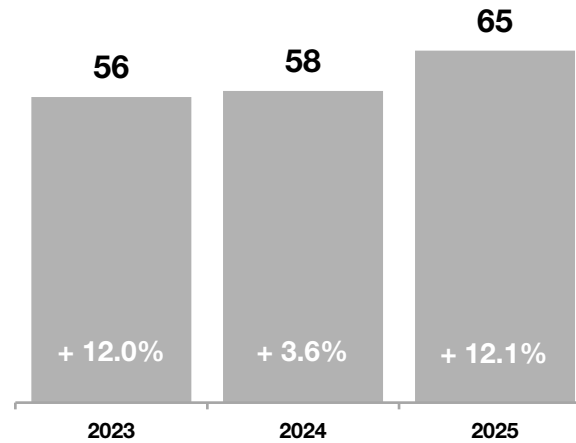
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

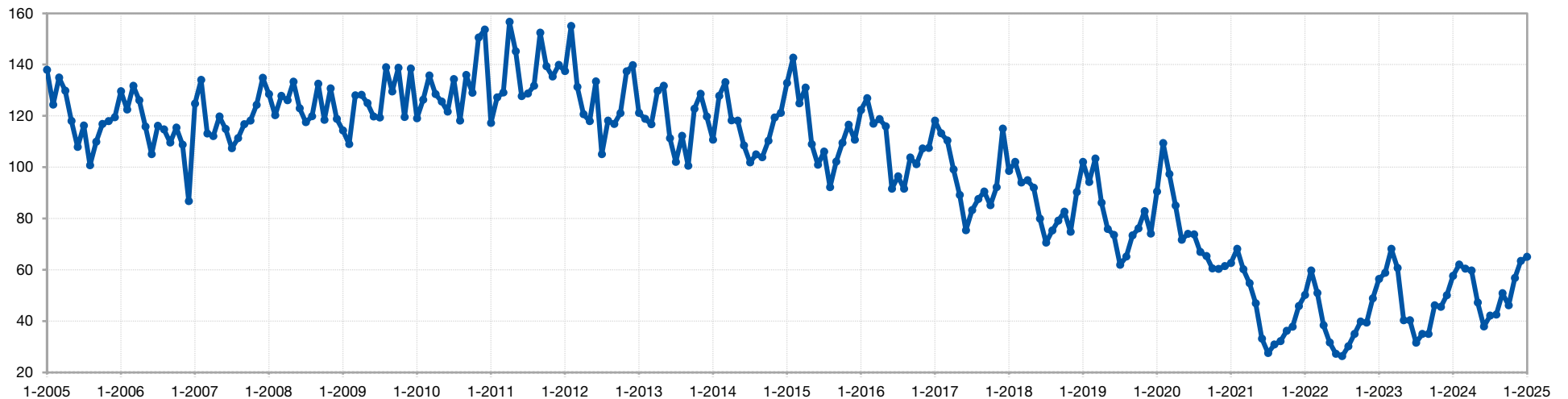


## Year to Date



Days on Market	Prior Year	Percent Change
February 2024	59	+5.1%
March 2024	68	-11.8%
April 2024	61	-1.6%
May 2024	40	+17.5%
June 2024	40	-5.0%
July 2024	31	+35.5%
August 2024	35	+20.0%
September 2024	35	+45.7%
October 2024	46	0.0%
November 2024	45	+26.7%
December 2024	50	+26.0%
<b>January 2025</b>	<b>58</b>	<b>+12.1%</b>
12-Month Avg	53	+12.8%

## Historical Days on Market Until Sale by Month

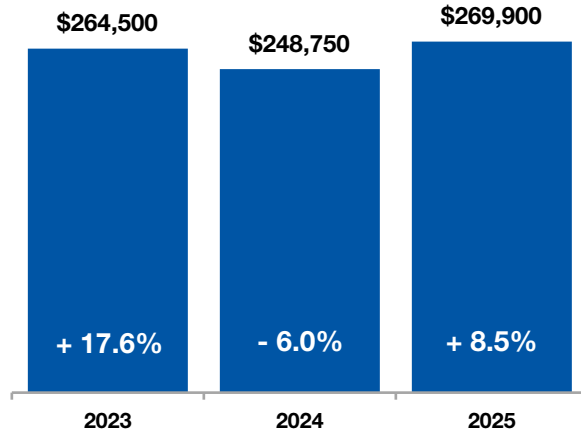


# Median Sales Price

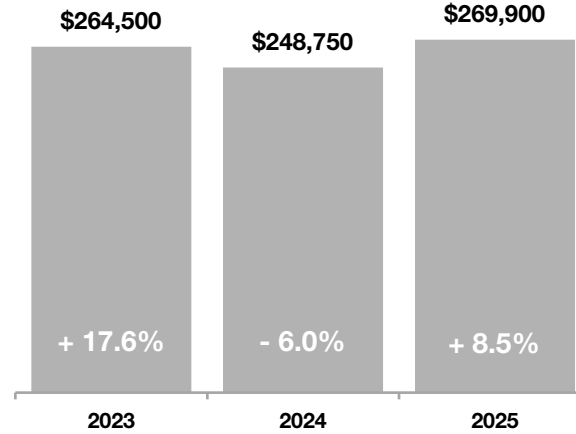
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January

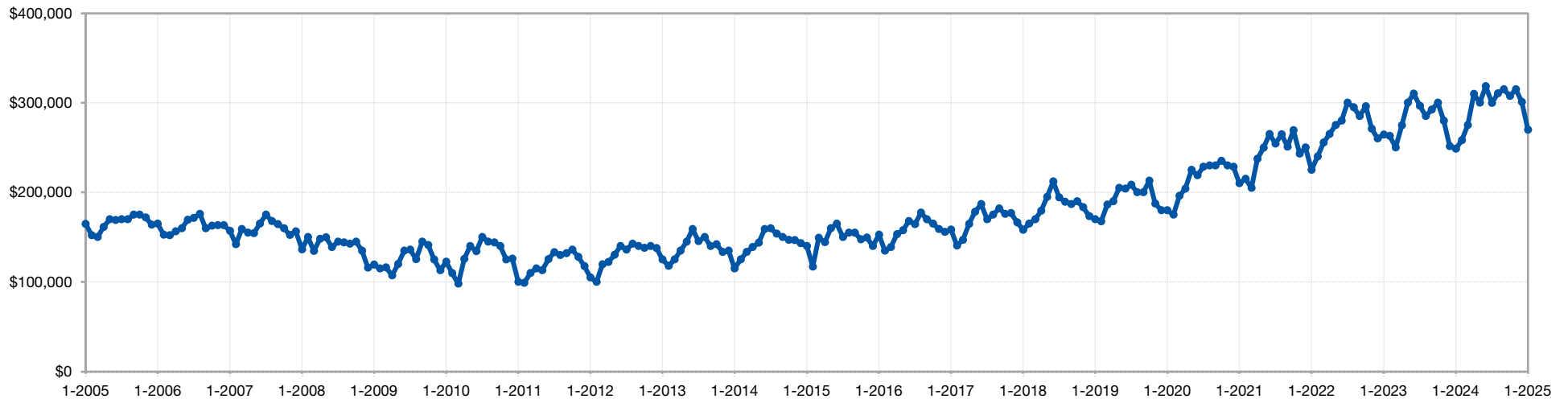


## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
December 2024	\$301,000	\$251,500	+19.7%
<b>January 2025</b>	<b>\$269,900</b>	<b>\$248,750</b>	<b>+8.5%</b>
12-Month Avg	\$298,354	\$279,308	+6.8%

## Historical Median Sales Price by Month

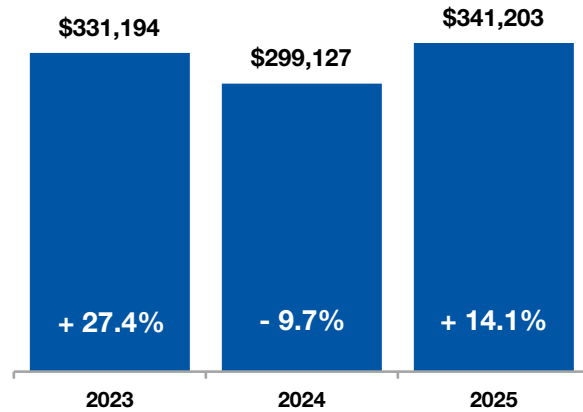


# Average Sales Price

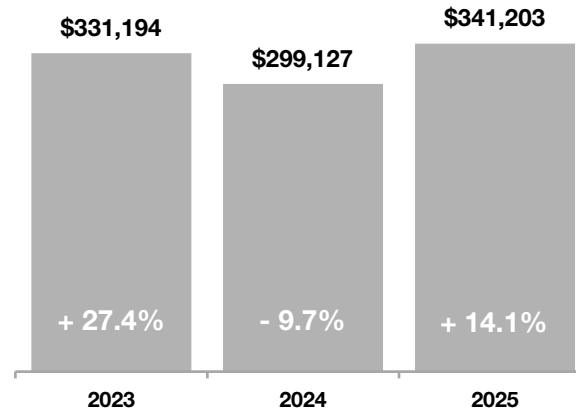
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
December 2024	\$361,532	\$300,240	+20.4%
<b>January 2025</b>	<b>\$341,203</b>	<b>\$299,127</b>	<b>+14.1%</b>
12-Month Avg	\$369,764	\$344,331	+7.4%

## Historical Average Sales Price by Month



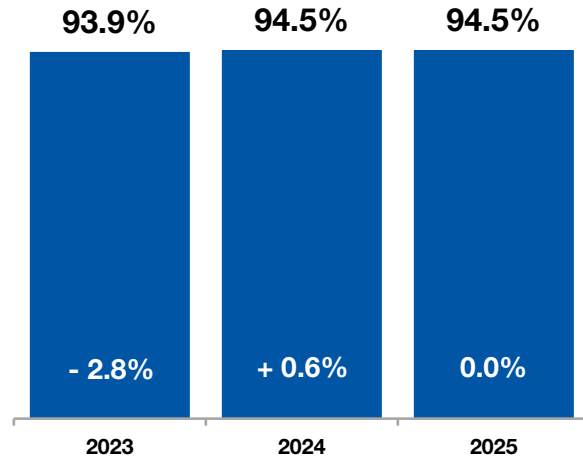


# Percent of Original List Price Received

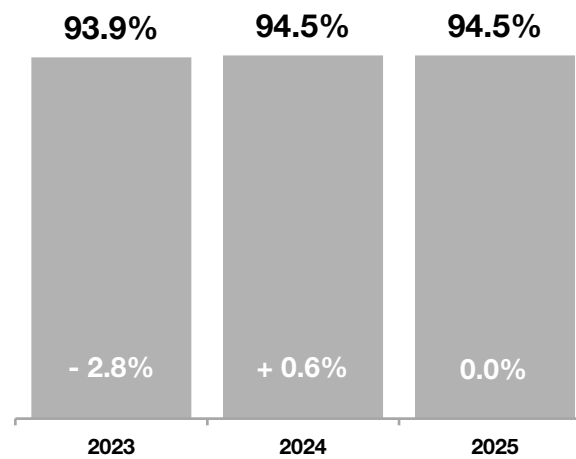
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January

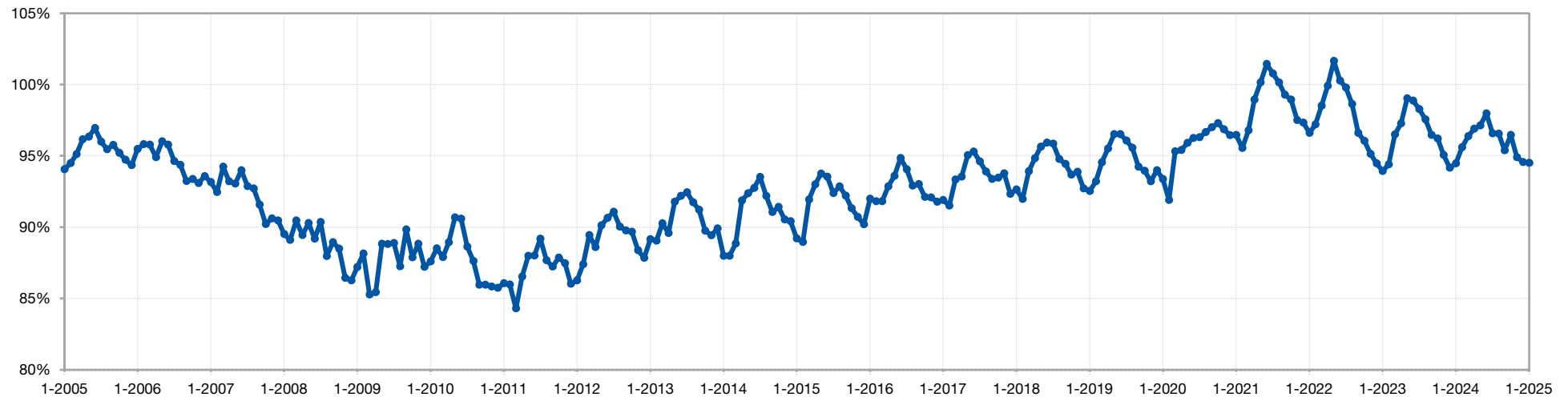


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2024	94.5%	94.2%	+0.3%
<b>January 2025</b>	<b>94.5%</b>	<b>94.5%</b>	<b>0.0%</b>
12-Month Avg	96.1%	96.5%	-0.4%

## Historical Percent of Original List Price Received by Month

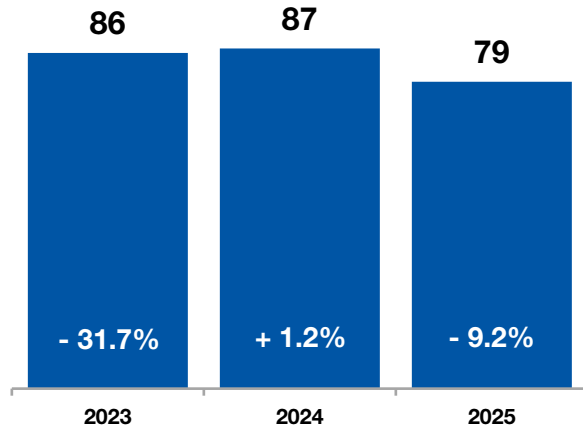


# Housing Affordability Index

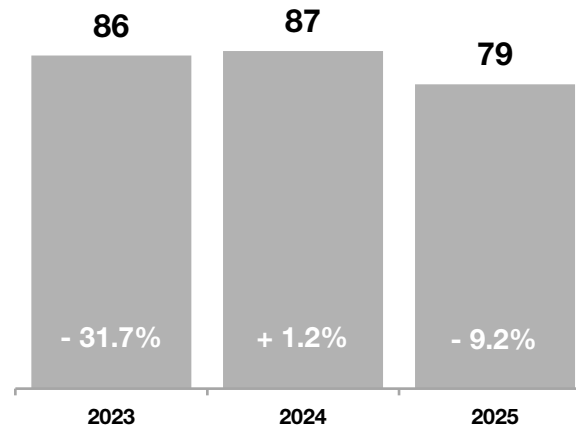


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January

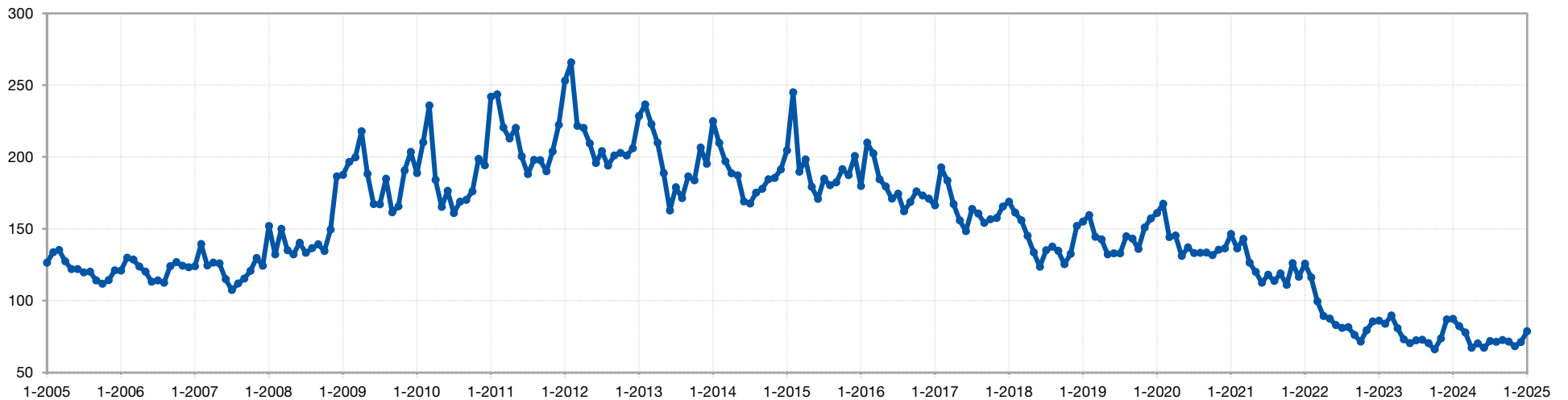


## Year to Date



	Affordability Index	Prior Year	Percent Change
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%
December 2024	71	87	-18.4%
<b>January 2025</b>	<b>79</b>	<b>87</b>	<b>-9.2%</b>
12-Month Avg	72	77	-6.5%

## Historical Housing Affordability Index by Month

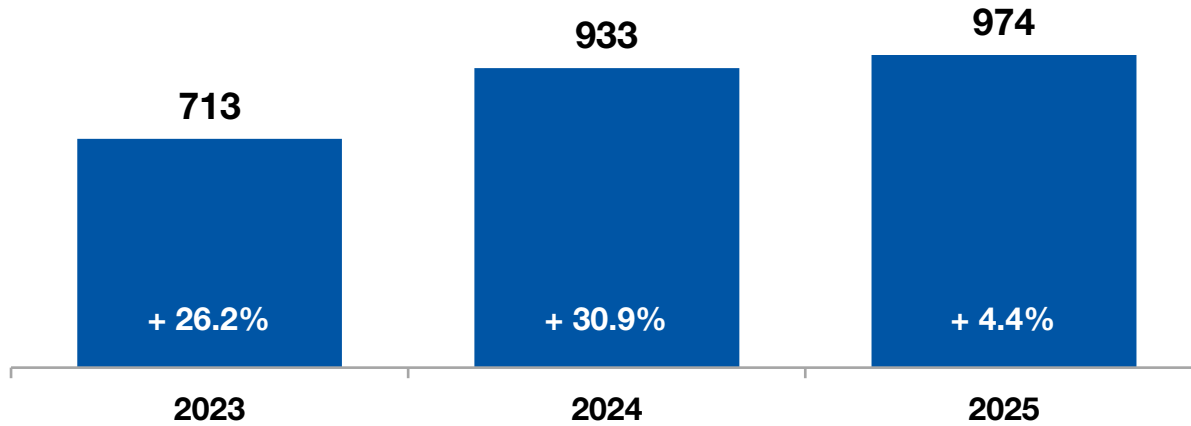


# Inventory of Homes for Sale

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

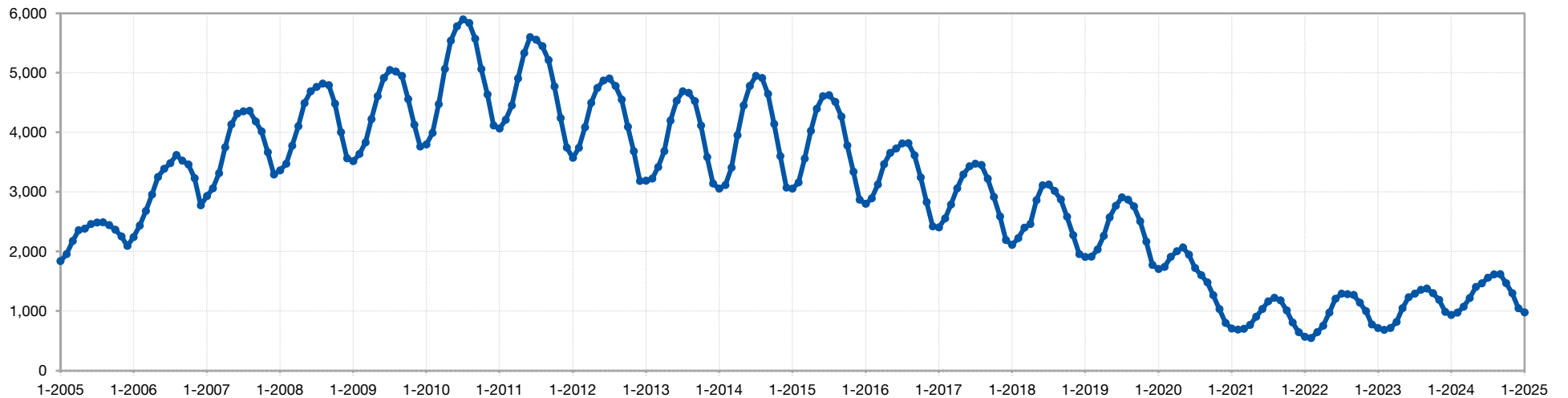


## January



Homes for Sale		Prior Year	Percent Change
February 2024	973	684	+42.3%
March 2024	1,071	713	+50.2%
April 2024	1,216	818	+48.7%
May 2024	1,404	1,043	+34.6%
June 2024	1,461	1,228	+19.0%
July 2024	1,556	1,289	+20.7%
August 2024	1,615	1,353	+19.4%
September 2024	1,616	1,376	+17.4%
October 2024	1,468	1,301	+12.8%
November 2024	1,300	1,188	+9.4%
December 2024	1,046	984	+6.3%
<b>January 2025</b>	<b>974</b>	<b>933</b>	<b>+4.4%</b>
12-Month Avg	1,308	1,076	+21.6%

## Historical Inventory of Homes for Sale by Month

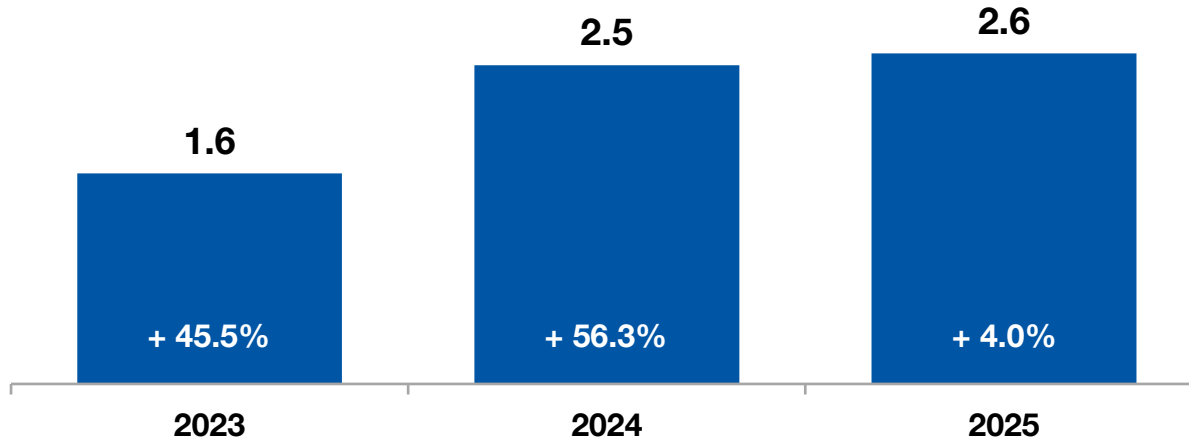


# Months Supply of Inventory

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.

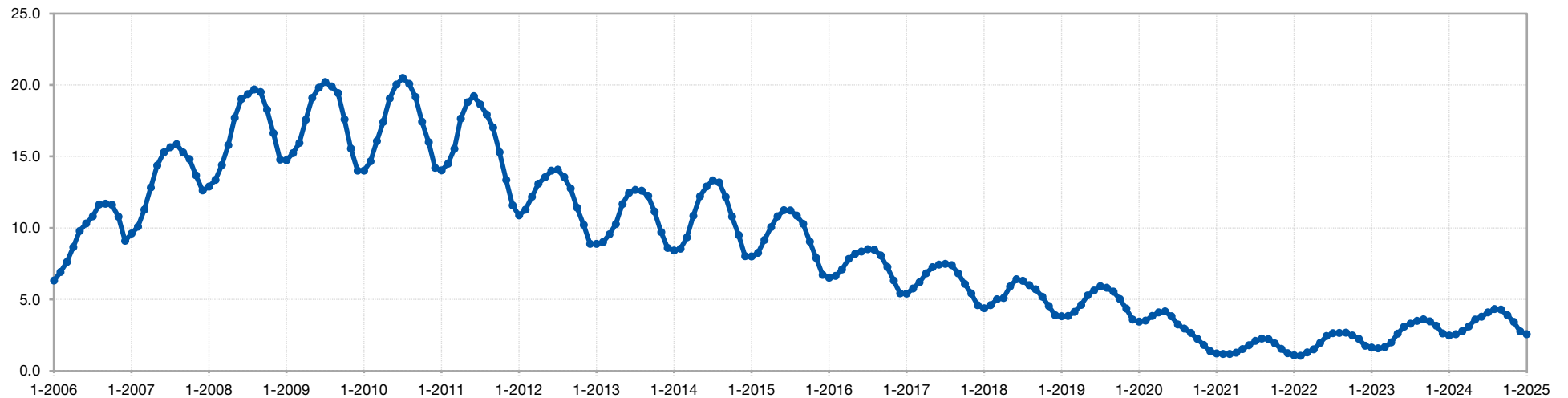


## January



Months Supply		Prior Year	Percent Change
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%
December 2024	2.8	2.6	+7.7%
<b>January 2025</b>	<b>2.6</b>	<b>2.5</b>	<b>+4.0%</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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	1-2024	1-2025	+ / -	1-2024	1-2025	+ / -
Aitkin	9	7	-22.2%	6	6	0.0%	\$259,700	\$307,450	+18.4%	20	19	-5.0%	2.0	2.0	+0.1%
Backus	4	3	-25.0%	3	5	+66.7%	\$93,000	\$270,000	+190.3%	14	8	-42.9%	4.1	2.0	-50.6%
Baxter	9	17	+88.9%	7	6	-14.3%	\$325,000	\$276,950	-14.8%	22	33	+50.0%	2.3	3.1	+38.2%
Brainerd	19	16	-15.8%	11	23	+109.1%	\$330,000	\$270,000	-18.2%	72	65	-9.7%	2.5	2.3	-9.5%
Breezy Point	7	9	+28.6%	4	1	-75.0%	\$255,000	\$300,000	+17.6%	24	19	-20.8%	3.4	2.4	-30.0%
Crosby	7	3	-57.1%	3	3	0.0%	\$235,000	\$170,000	-27.7%	9	8	-11.1%	2.6	1.7	-32.1%
Crosslake	2	3	+50.0%	3	4	+33.3%	\$355,000	\$557,450	+57.0%	23	19	-17.4%	3.0	2.1	-31.8%
Cushing	1	2	+100.0%	0	1	--	\$0	\$465,000	--	5	5	0.0%	2.0	2.3	+17.1%
Deerwood	1	3	+200.0%	0	1	--	\$0	\$1,100,000	--	6	6	0.0%	1.8	1.7	-6.5%
Emily	0	1	--	3	1	-66.7%	\$210,000	\$356,400	+69.7%	3	4	+33.3%	0.8	1.1	+33.0%
Hackensack	0	0	--	2	1	-50.0%	\$100,000	\$529,000	+429.0%	6	12	+100.0%	1.1	2.4	+107.5%
Isle	2	1	-50.0%	2	1	-50.0%	\$297,000	\$269,900	-9.1%	16	13	-18.8%	3.1	2.6	-17.4%
Little Falls	4	9	+125.0%	9	8	-11.1%	\$160,000	\$261,000	+63.1%	19	27	+42.1%	1.5	2.3	+55.0%
Longville	0	3	--	3	4	+33.3%	\$350,000	\$306,250	-12.5%	11	11	0.0%	2.5	2.6	+5.6%
Menahga	3	3	0.0%	1	3	+200.0%	\$458,168	\$270,000	-41.1%	9	16	+77.8%	2.3	4.7	+108.1%
Motley	2	1	-50.0%	2	1	-50.0%	\$468,750	\$320,000	-31.7%	10	5	-50.0%	3.0	1.0	-65.1%
Nevis	4	2	-50.0%	0	3	--	\$0	\$263,000	--	10	10	0.0%	3.2	2.7	-17.1%
Nisswa	2	4	+100.0%	3	4	+33.3%	\$1,225,000	\$768,950	-37.2%	34	20	-41.2%	4.9	2.3	-52.0%
Park Rapids	14	8	-42.9%	6	6	0.0%	\$324,900	\$269,950	-16.9%	35	20	-42.9%	2.7	1.5	-44.3%
Pequot Lakes	6	7	+16.7%	2	2	0.0%	\$509,000	\$520,000	+2.2%	26	45	+73.1%	4.4	7.7	+75.5%
Pillager	2	7	+250.0%	1	1	0.0%	\$225,000	\$3,000,000	+1233.3%	3	12	+300.0%	0.6	5.0	+783.3%
Pine River	2	4	+100.0%	4	2	-50.0%	\$132,500	\$400,000	+201.9%	5	7	+40.0%	1.0	1.3	+31.5%
Staples	4	1	-75.0%	4	0	-100.0%	\$142,500	\$0	-100.0%	15	5	-66.7%	3.5	1.1	-67.9%
Walker	1	3	+200.0%	1	2	+100.0%	\$435,000	\$617,500	+42.0%	23	23	0.0%	5.1	5.5	+8.0%