

Monthly Indicators



February 2025

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

Activity Snapshot

+ 8.5%

+ 10.5%

+ 5.3%

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.



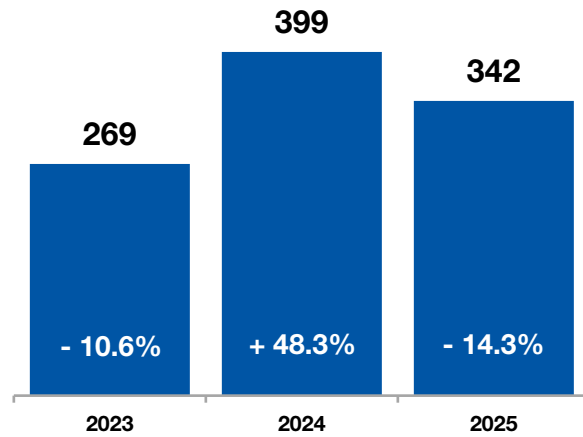
Key Metrics	Historical Sparkbars	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		399	342	- 14.3%	657	621	- 5.5%
Pending Sales		279	234	- 16.1%	502	466	- 7.2%
Closed Sales		189	205	+ 8.5%	390	437	+ 12.1%
Days on Market		62	70	+ 12.9%	60	68	+ 13.3%
Median Sales Price		\$258,000	\$285,000	+ 10.5%	\$252,500	\$281,250	+ 11.4%
Avg. Sales Price		\$304,865	\$366,803	+ 20.3%	\$301,915	\$352,954	+ 16.9%
Pct. of Orig. Price Received		95.6%	94.2%	- 1.5%	95.0%	94.2%	- 0.8%
Affordability Index		82	76	- 7.3%	84	77	- 8.3%
Homes for Sale		974	1,026	+ 5.3%	--	--	--
Months Supply		2.6	2.7	+ 3.8%	--	--	--

New Listings

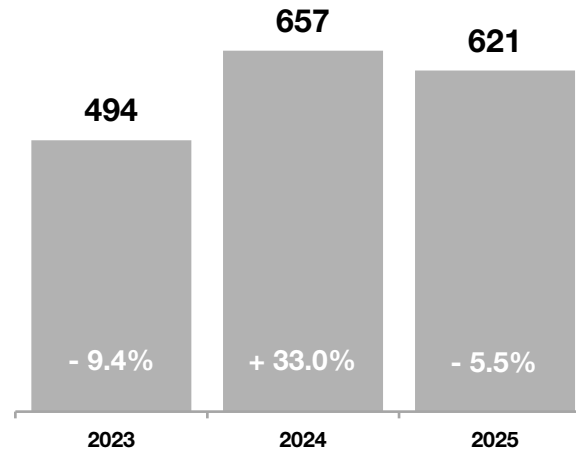
A count of the properties that have been newly listed on the market in a given month.



February

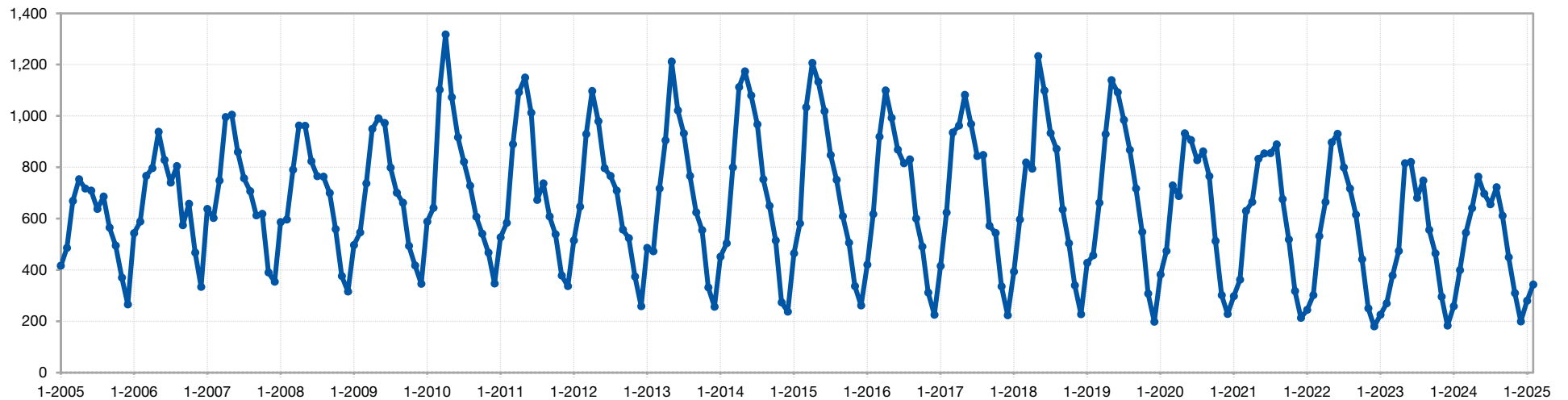


Year to Date



New Listings		Prior Year	Percent Change
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	199	182	+9.3%
January 2025	279	258	+8.1%
February 2025	342	399	-14.3%
12-Month Avg	517	506	+2.2%

Historical New Listings by Month

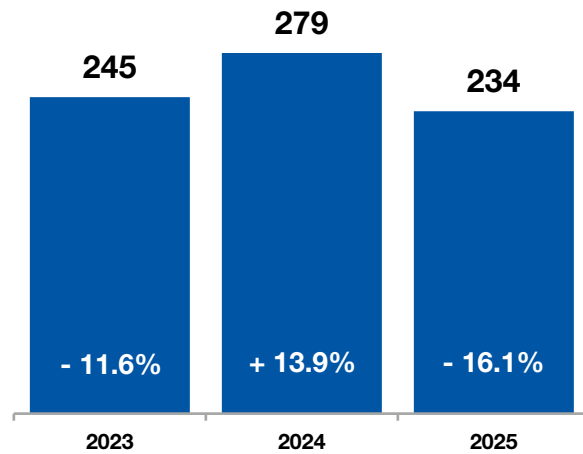


Pending Sales

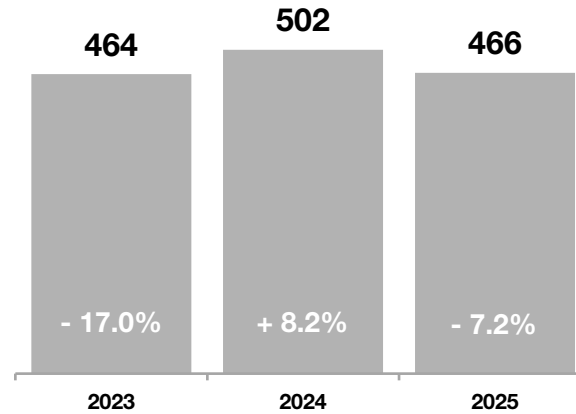
A count of the properties on which offers have been accepted in a given month.



February

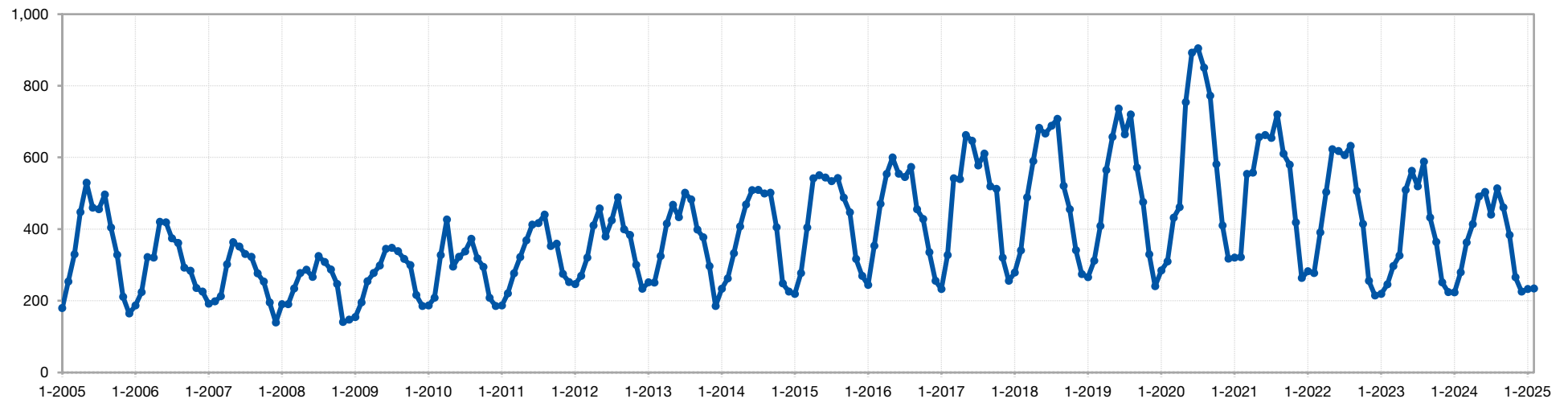


Year to Date



	Pending Sales	Prior Year	Percent Change
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	383	364	+5.2%
November 2024	265	251	+5.6%
December 2024	225	224	+0.4%
January 2025	232	223	+4.0%
February 2025	234	279	-16.1%
12-Month Avg	377	381	-1.0%

Historical Pending Sales by Month

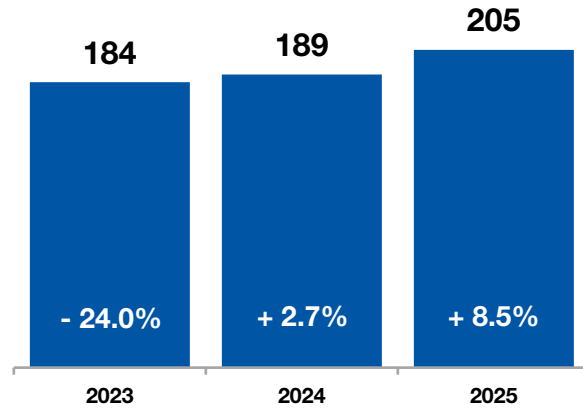


Closed Sales

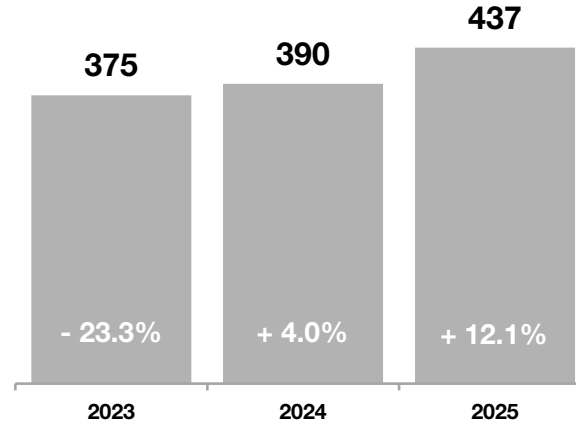
A count of the actual sales that closed in a given month.



February

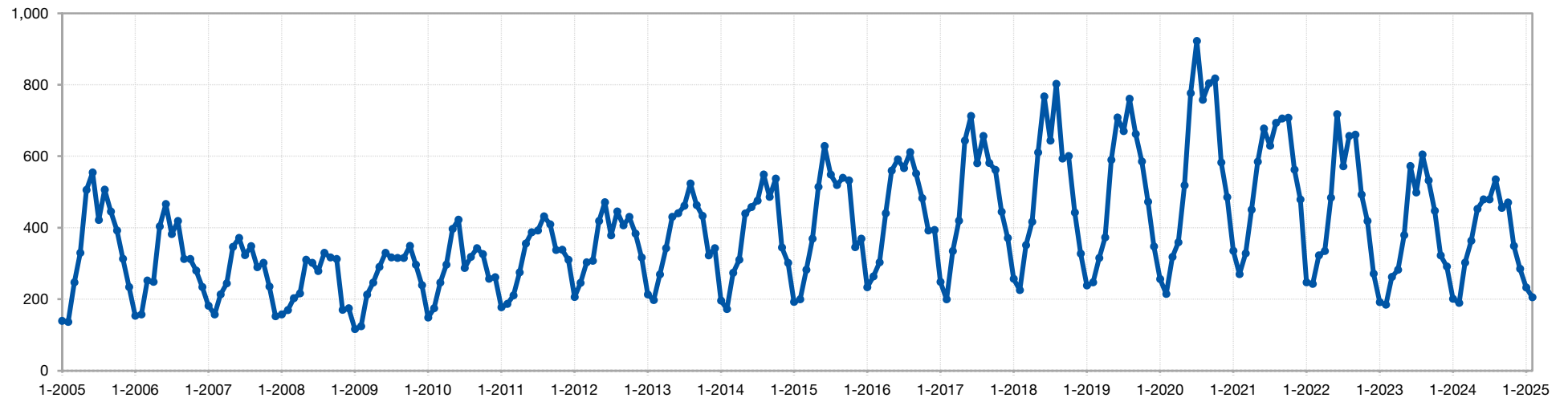


Year to Date



	Closed Sales	Prior Year	Percent Change
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%
January 2025	232	201	+15.4%
February 2025	205	189	+8.5%
12-Month Avg	384	382	+0.5%

Historical Closed Sales by Month

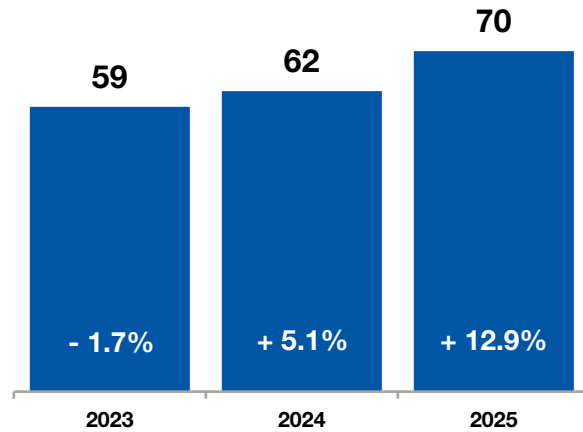


Days on Market Until Sale

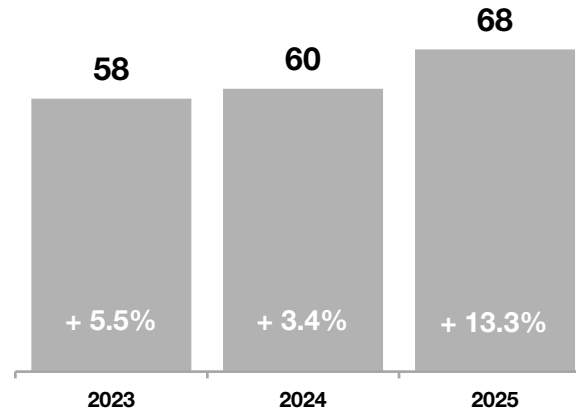
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

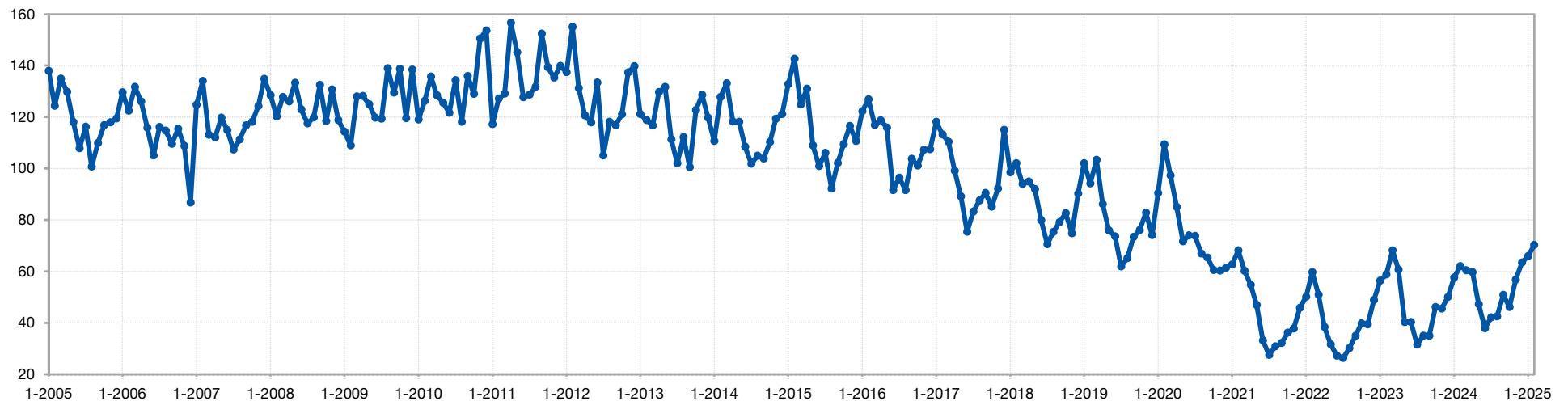


Year to Date



Days on Market	Prior Year	Percent Change	
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%
December 2024	63	50	+26.0%
January 2025	66	58	+13.8%
February 2025	70	62	+12.9%
12-Month Avg	54	48	+12.5%

Historical Days on Market Until Sale by Month

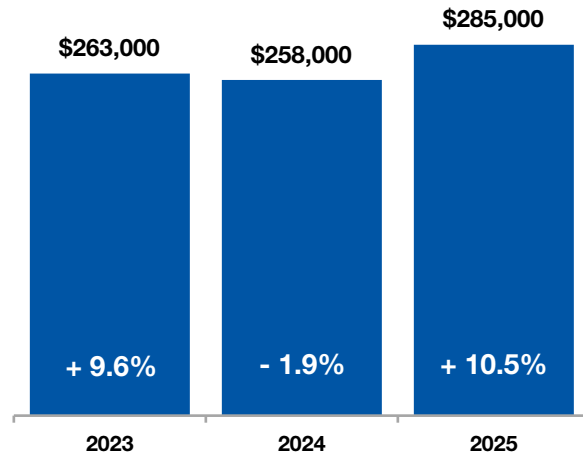


Median Sales Price

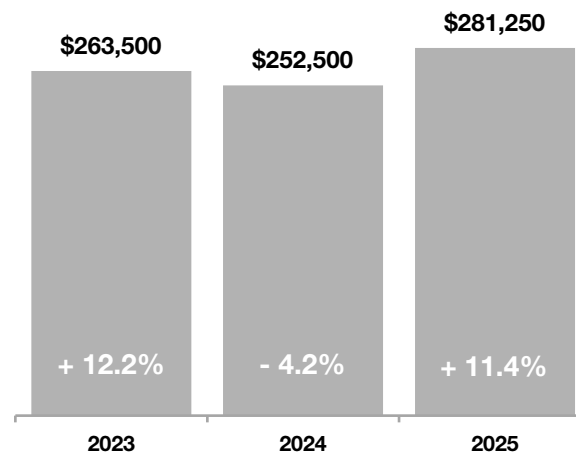
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

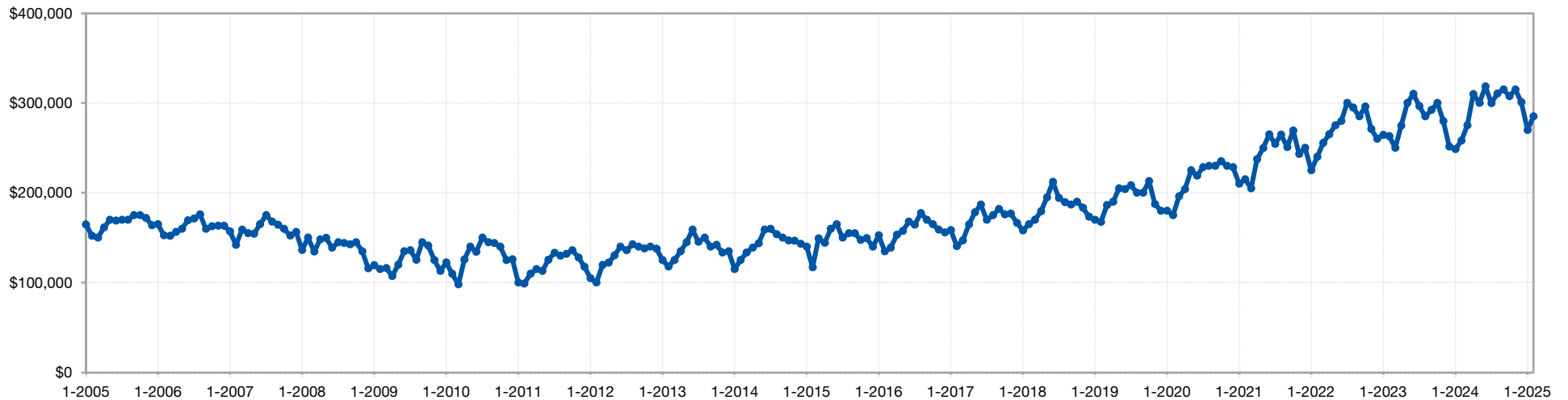


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
January 2025	\$269,950	\$248,750	+8.5%
February 2025	\$285,000	\$258,000	+10.5%
12-Month Avg	\$300,608	\$278,892	+7.8%

Historical Median Sales Price by Month

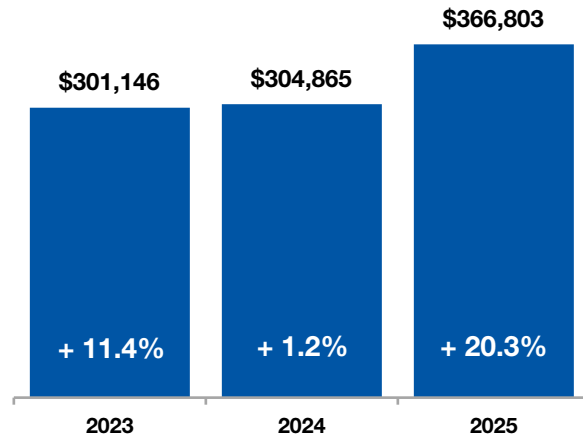


Average Sales Price

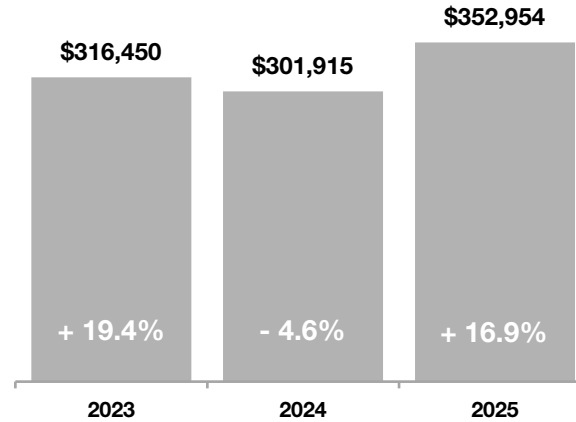
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$411,110	\$357,860	+14.9%
October 2024	\$378,960	\$372,501	+1.7%
November 2024	\$397,559	\$307,514	+29.3%
December 2024	\$361,532	\$300,240	+20.4%
January 2025	\$340,777	\$299,127	+13.9%
February 2025	\$366,803	\$304,865	+20.3%
12-Month Avg	\$374,883	\$344,641	+8.8%

Historical Average Sales Price by Month

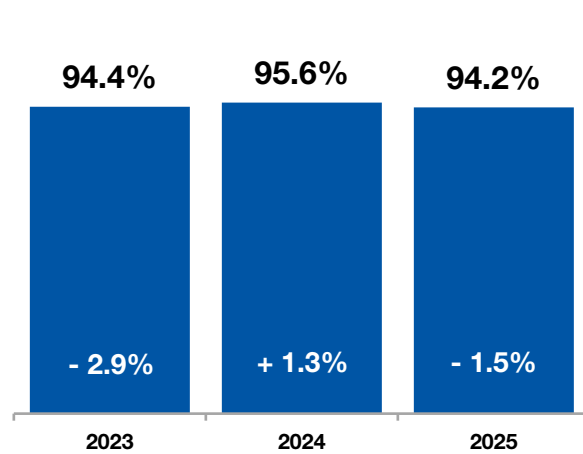


Percent of Original List Price Received

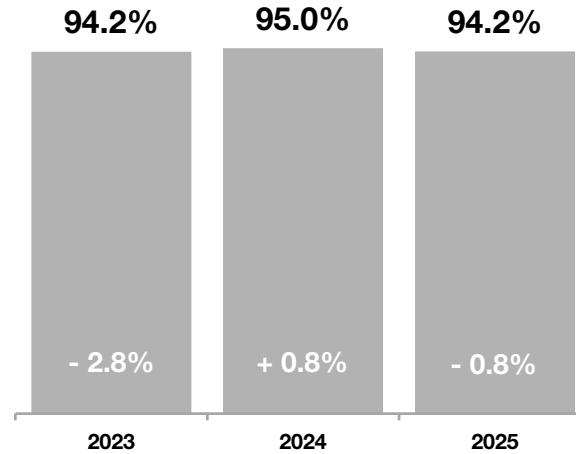
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

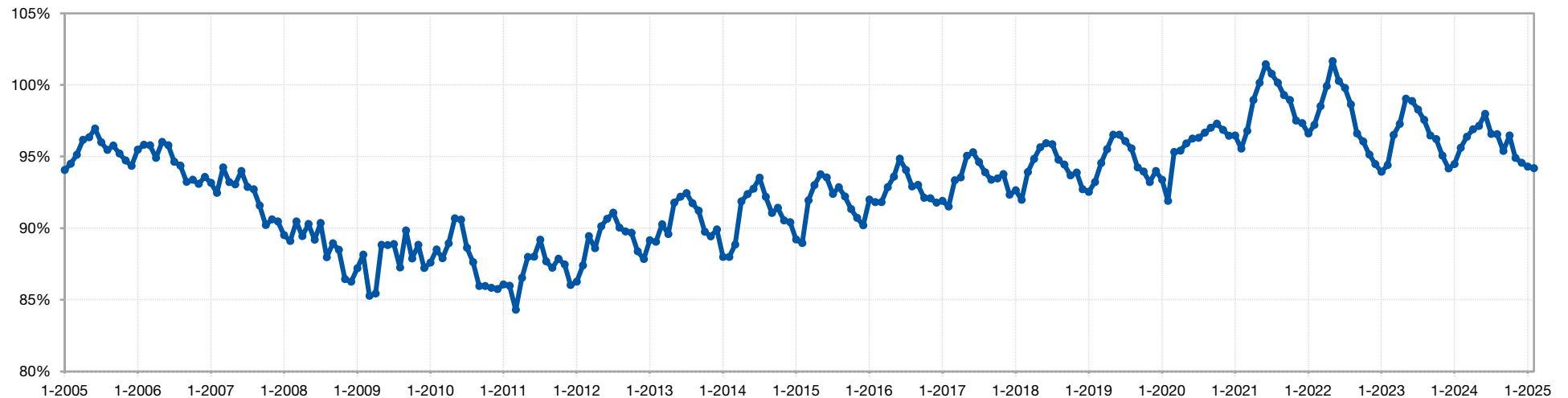


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
January 2025	94.3%	94.5%	-0.2%
February 2025	94.2%	95.6%	-1.5%
12-Month Avg	95.9%	96.6%	-0.7%

Historical Percent of Original List Price Received by Month

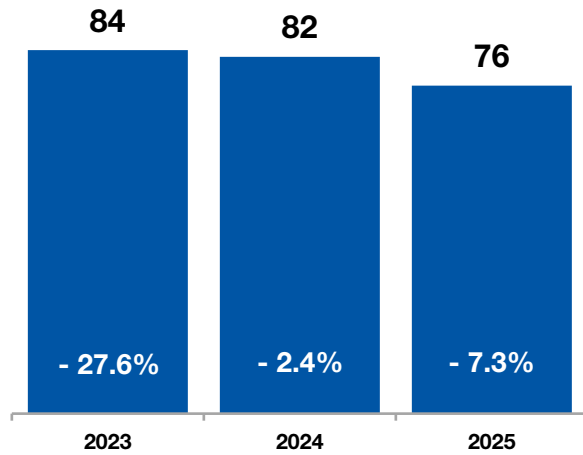


Housing Affordability Index

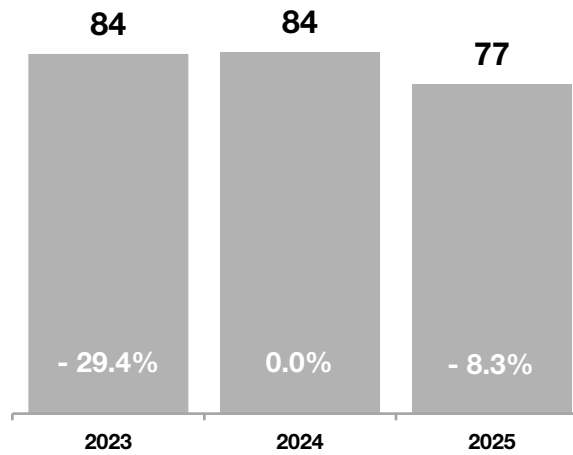


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

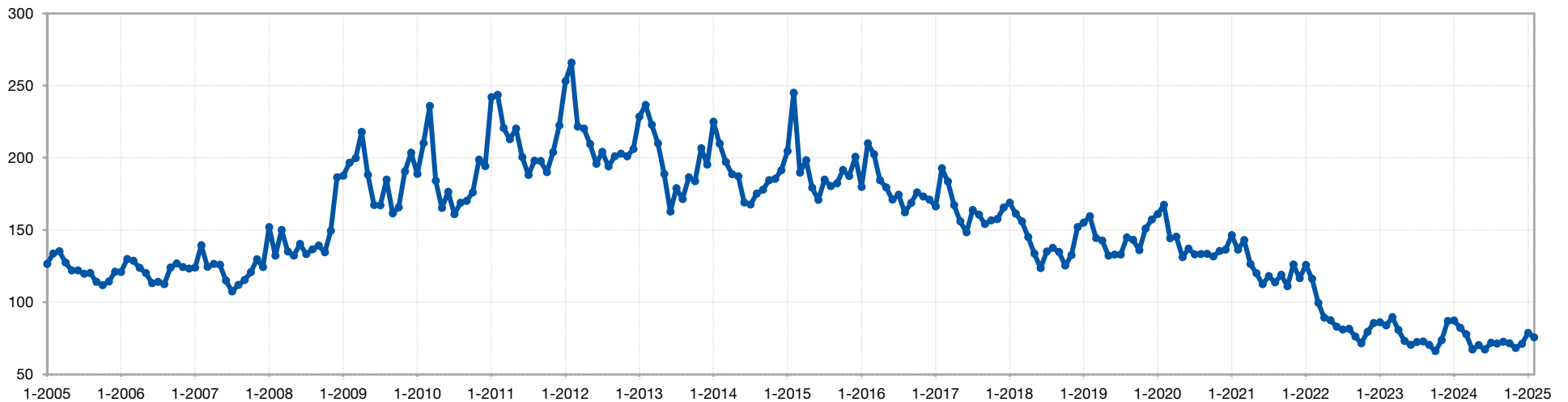


Year to Date



Affordability Index		Prior Year	Percent Change
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%
January 2025	79	87	-9.2%
February 2025	76	82	-7.3%
12-Month Avg	72	77	-6.5%

Historical Housing Affordability Index by Month

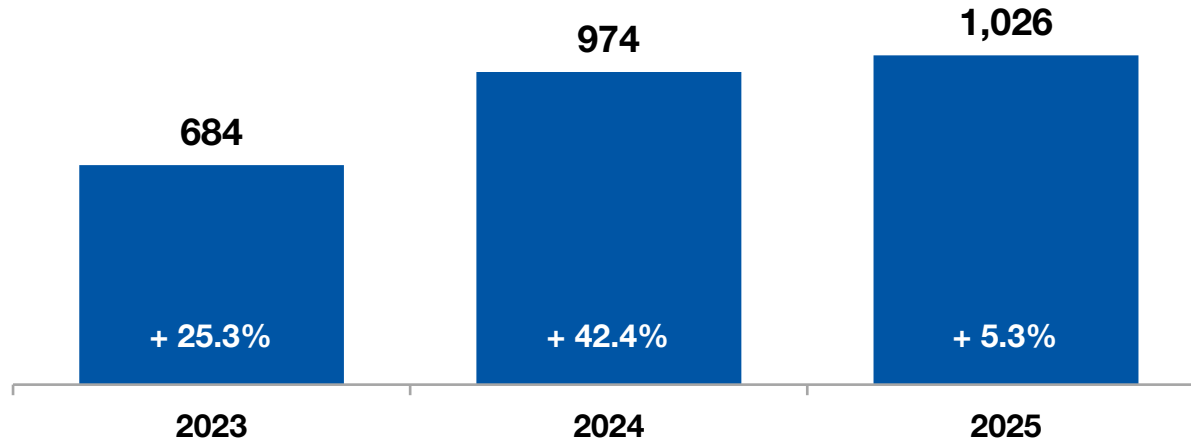


Inventory of Homes for Sale

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

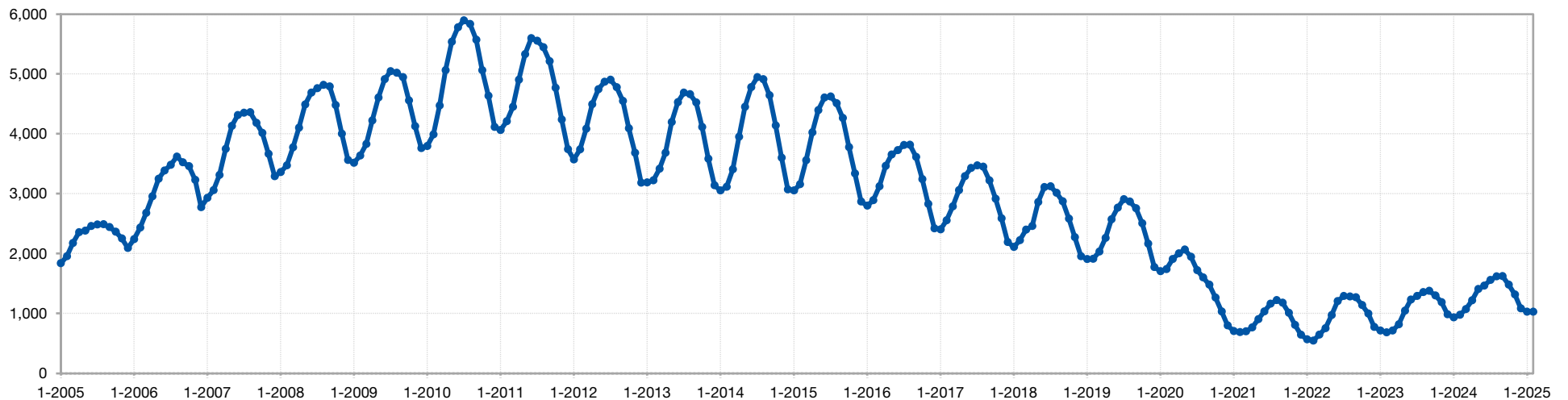


February



Homes for Sale	Prior Year	Percent Change
March 2024	713	+50.4%
April 2024	818	+48.9%
May 2024	1,043	+34.8%
June 2024	1,228	+19.1%
July 2024	1,289	+20.9%
August 2024	1,353	+19.5%
September 2024	1,376	+18.0%
October 2024	1,301	+13.7%
November 2024	1,188	+10.9%
December 2024	984	+10.1%
January 2025	933	+10.0%
February 2025	974	+5.3%
12-Month Avg	1,324	+20.4%

Historical Inventory of Homes for Sale by Month

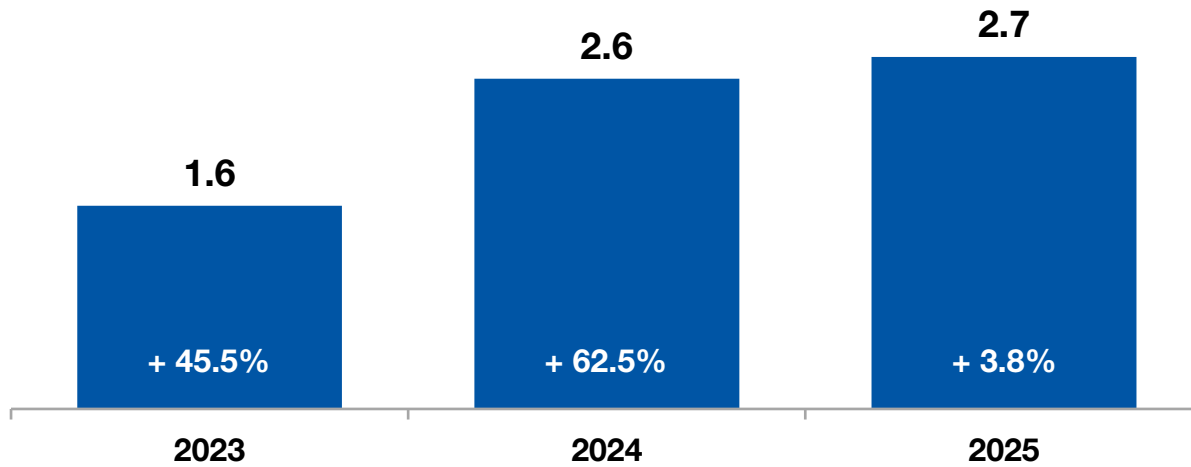


Months Supply of Inventory

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.

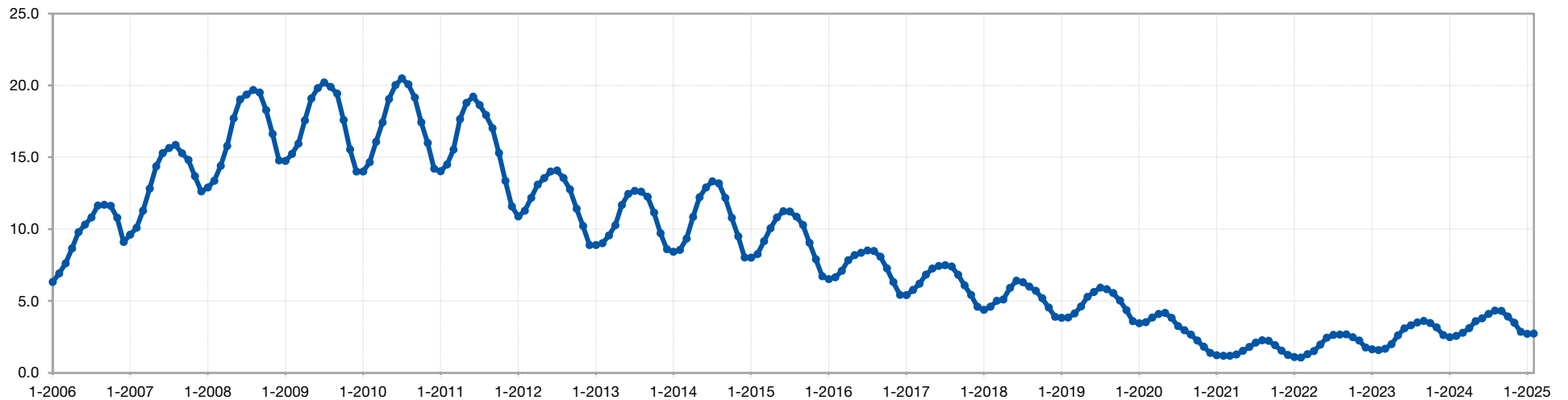


February



Months Supply		Prior Year	Percent Change
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	3.5	3.2	+9.4%
December 2024	2.9	2.6	+11.5%
January 2025	2.7	2.5	+8.0%
February 2025	2.7	2.6	+3.8%
12-Month Avg	3.5	2.8	+25.0%

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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
Aitkin	17	14	-17.6%	11	11	0.0%	\$227,000	\$237,450	+4.6%	16	23	+43.8%	1.7	2.5	+53.0%
Backus	8	4	-50.0%	4	7	+75.0%	\$191,450	\$246,900	+29.0%	10	8	-20.0%	2.7	2.1	-20.0%
Baxter	26	33	+26.9%	14	16	+14.3%	\$381,000	\$304,500	-20.1%	31	38	+22.6%	3.3	3.5	+6.7%
Brainerd	52	39	-25.0%	27	32	+18.5%	\$245,000	\$266,000	+8.6%	67	68	+1.5%	2.3	2.4	+6.7%
Breezy Point	23	17	-26.1%	7	7	0.0%	\$270,000	\$300,000	+11.1%	31	24	-22.6%	4.5	3.2	-29.4%
Crosby	15	6	-60.0%	6	5	-16.7%	\$202,500	\$170,000	-16.0%	10	6	-40.0%	2.7	1.4	-49.1%
Crosslake	12	8	-33.3%	4	8	+100.0%	\$302,500	\$557,450	+84.3%	27	19	-29.6%	3.6	2.1	-41.9%
Cushing	2	3	+50.0%	0	2	--	\$0	\$377,500	--	4	3	-25.0%	1.5	1.4	-8.3%
Deerwood	2	8	+300.0%	2	3	+50.0%	\$154,000	\$437,000	+183.8%	4	6	+50.0%	1.2	1.7	+40.2%
Emily	1	1	0.0%	4	2	-50.0%	\$224,950	\$320,700	+42.6%	4	3	-25.0%	1.1	0.9	-19.4%
Hackensack	8	3	-62.5%	2	2	0.0%	\$100,000	\$472,001	+372.0%	10	12	+20.0%	1.9	2.4	+24.5%
Isle	5	3	-40.0%	3	3	0.0%	\$277,500	\$280,000	+0.9%	16	12	-25.0%	3.1	2.4	-23.8%
Little Falls	16	15	-6.3%	15	14	-6.7%	\$190,580	\$219,100	+15.0%	18	23	+27.8%	1.4	2.0	+47.1%
Longville	2	5	+150.0%	3	7	+133.3%	\$350,000	\$393,000	+12.3%	11	11	0.0%	2.5	2.6	+5.6%
Menahga	6	5	-16.7%	3	5	+66.7%	\$216,000	\$194,000	-10.2%	11	13	+18.2%	2.9	3.7	+29.4%
Motley	8	6	-25.0%	2	3	+50.0%	\$468,750	\$320,000	-31.7%	14	6	-57.1%	4.1	1.2	-70.4%
Nevis	7	5	-28.6%	2	7	+250.0%	\$407,250	\$405,000	-0.6%	9	9	0.0%	2.8	2.5	-10.0%
Nisswa	11	12	+9.1%	6	7	+16.7%	\$887,500	\$768,000	-13.5%	33	24	-27.3%	4.4	2.9	-34.6%
Park Rapids	29	16	-44.8%	9	18	+100.0%	\$349,900	\$300,000	-14.3%	39	18	-53.8%	3.0	1.4	-53.8%
Pequot Lakes	12	21	+75.0%	6	4	-33.3%	\$409,000	\$332,500	-18.7%	26	44	+69.2%	4.3	7.3	+71.6%
Pillager	3	13	+333.3%	1	1	0.0%	\$225,000	\$3,000,000	+1233.3%	4	13	+225.0%	0.7	4.9	+571.2%
Pine River	7	5	-28.6%	6	5	-16.7%	\$172,500	\$230,000	+33.3%	7	6	-14.3%	1.4	1.1	-22.1%
Staples	6	5	-16.7%	5	4	-20.0%	\$168,000	\$172,500	+2.7%	10	6	-40.0%	2.2	1.4	-36.5%
Walker	12	9	-25.0%	7	3	-57.1%	\$435,000	\$675,000	+55.2%	31	27	-12.9%	7.0	6.6	-5.8%