

# Monthly Indicators



## March 2025

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

## Activity Snapshot

**- 19.9%**      **+ 3.6%**      **+ 9.4%**

---

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>
---	---	---

---

Activity Overview	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
Days on Market Until Sale	<b>6</b>
Median Sales Price	<b>7</b>
Average Sales Price	<b>8</b>
Percent of Original List Price Received	<b>9</b>
Housing Affordability Index	<b>10</b>
Inventory of Homes for Sale	<b>11</b>
Months Supply of Inventory	<b>12</b>
Area Overview	<b>13</b>

# Activity Overview

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



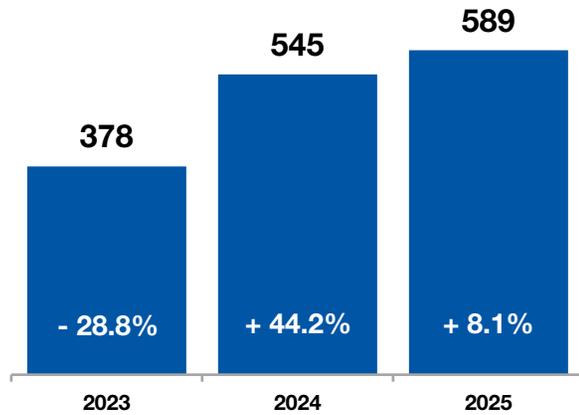
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
<b>New Listings</b>		545	<b>589</b>	+ 8.1%	1,202	<b>1,215</b>	+ 1.1%
<b>Pending Sales</b>		362	<b>365</b>	+ 0.8%	864	<b>828</b>	- 4.2%
<b>Closed Sales</b>		302	<b>242</b>	- 19.9%	692	<b>681</b>	- 1.6%
<b>Days on Market</b>		60	<b>68</b>	+ 13.3%	60	<b>68</b>	+ 13.3%
<b>Median Sales Price</b>		\$275,000	<b>\$285,000</b>	+ 3.6%	\$262,520	<b>\$283,450</b>	+ 8.0%
<b>Avg. Sales Price</b>		\$339,482	<b>\$342,633</b>	+ 0.9%	\$318,303	<b>\$348,782</b>	+ 9.6%
<b>Pct. of Orig. Price Received</b>		96.4%	<b>96.4%</b>	0.0%	95.6%	<b>95.0%</b>	- 0.6%
<b>Affordability Index</b>		78	<b>76</b>	- 2.6%	81	<b>77</b>	- 4.9%
<b>Homes for Sale</b>		1,073	<b>1,174</b>	+ 9.4%	--	--	--
<b>Months Supply</b>		2.8	<b>3.1</b>	+ 10.7%	--	--	--

# New Listings

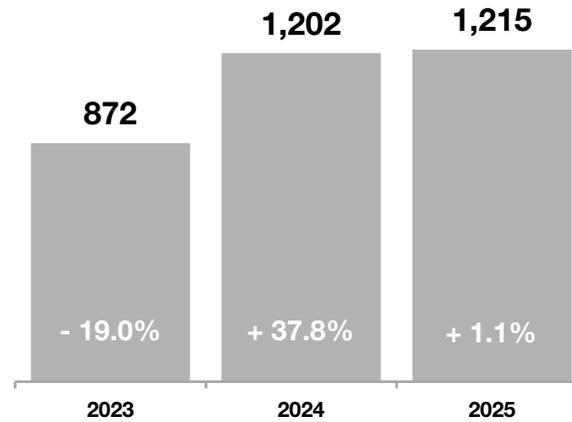
A count of the properties that have been newly listed on the market in a given month.



## March

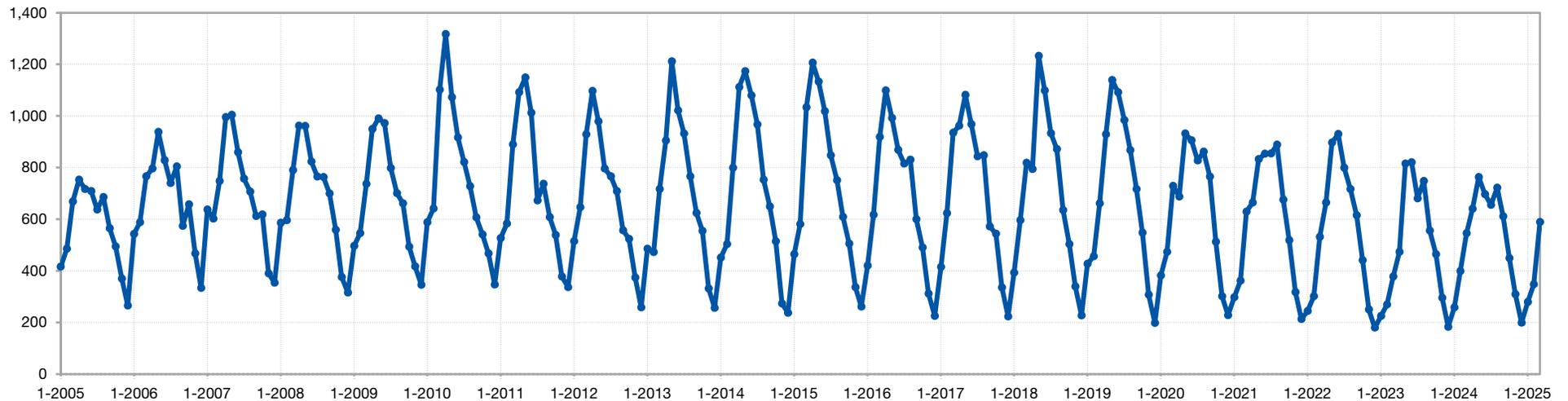


## Year to Date



	New Listings	Prior Year	Percent Change
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	347	399	-13.0%
<b>March 2025</b>	<b>589</b>	<b>545</b>	<b>+8.1%</b>
12-Month Avg	522	520	+0.4%

## Historical New Listings by Month

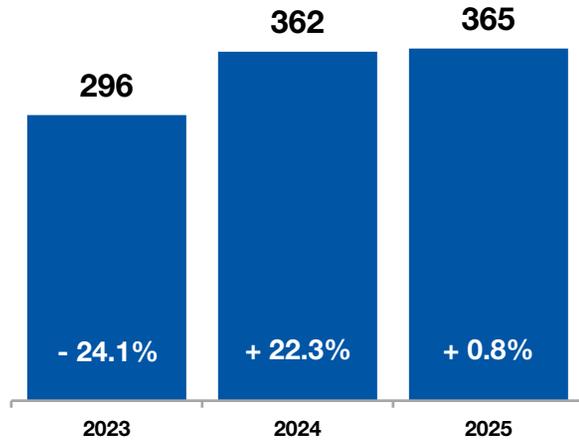


# Pending Sales

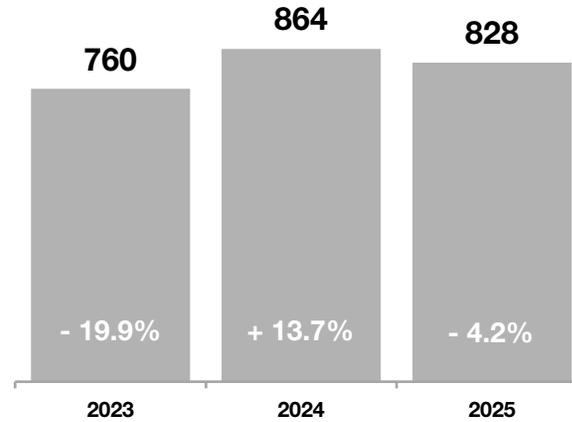
A count of the properties on which offers have been accepted in a given month.



## March

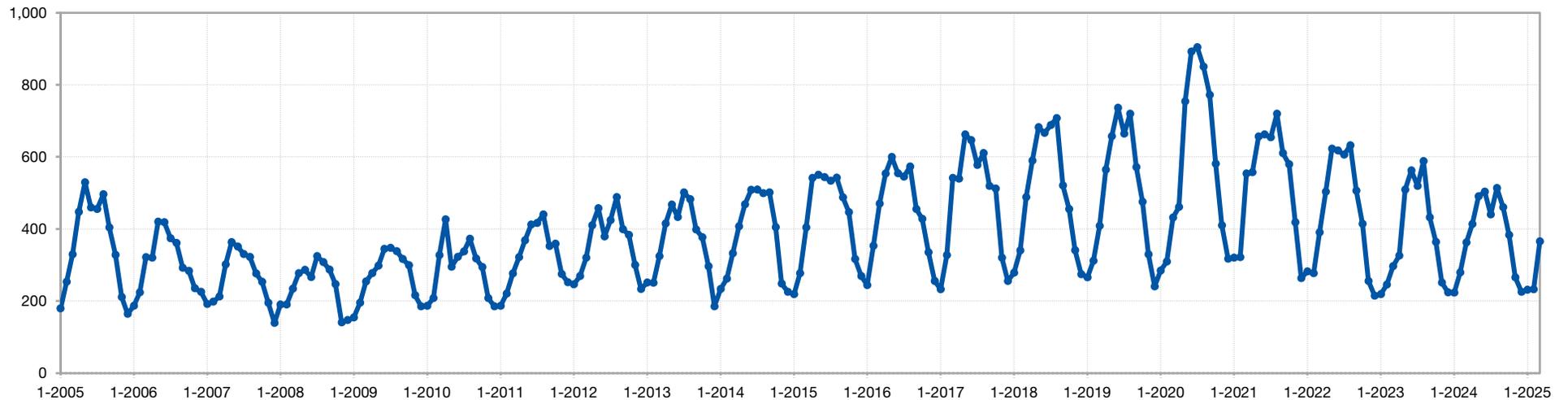


## Year to Date



Pending Sales	Pending Sales	Prior Year	Percent Change
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	231	223	+3.6%
February 2025	232	279	-16.8%
<b>March 2025</b>	<b>365</b>	<b>362</b>	<b>+0.8%</b>
12-Month Avg	377	387	-2.6%

## Historical Pending Sales by Month

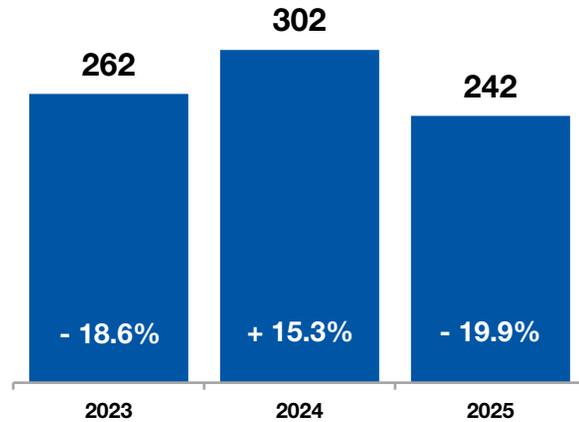


# Closed Sales

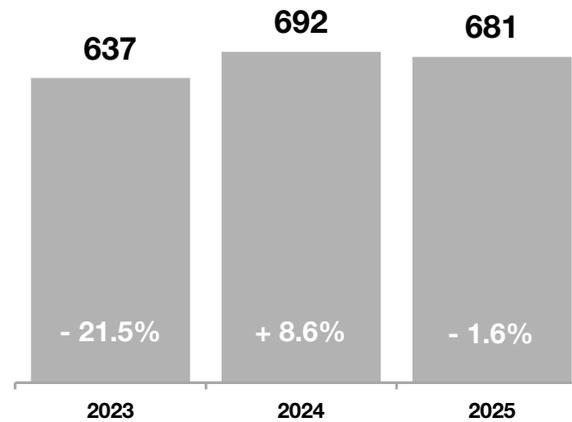
A count of the actual sales that closed in a given month.



## March

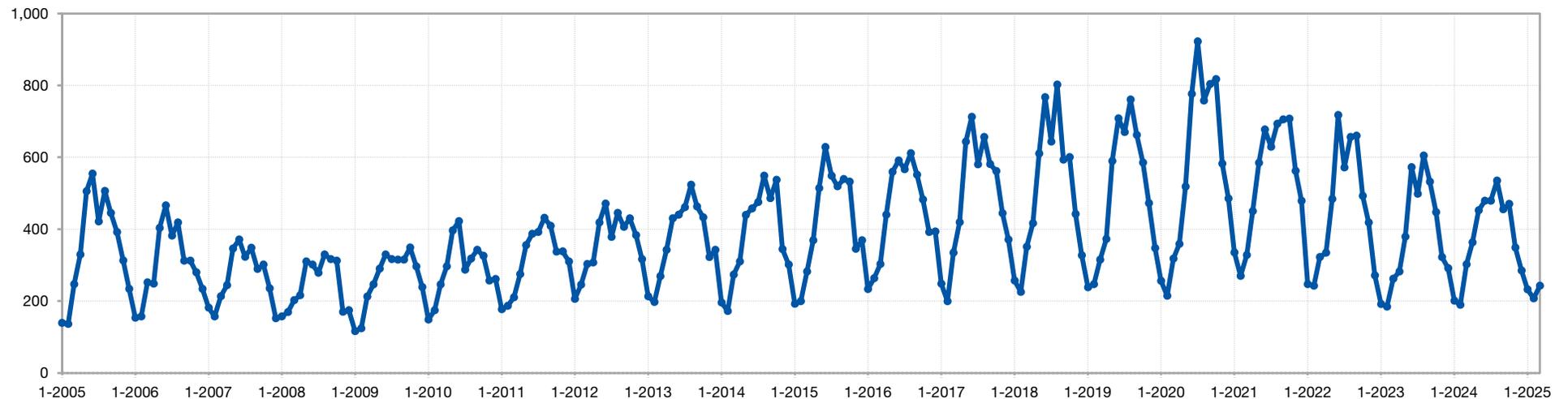


## Year to Date



	Closed Sales	Prior Year	Percent Change
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	207	189	+9.5%
<b>March 2025</b>	<b>242</b>	<b>302</b>	<b>-19.9%</b>
12-Month Avg	379	385	-1.6%

## Historical Closed Sales by Month

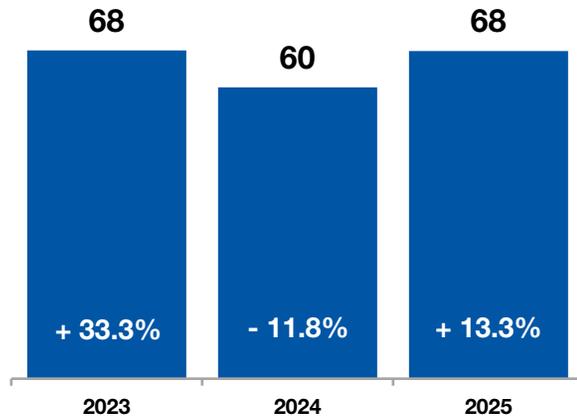


# Days on Market Until Sale

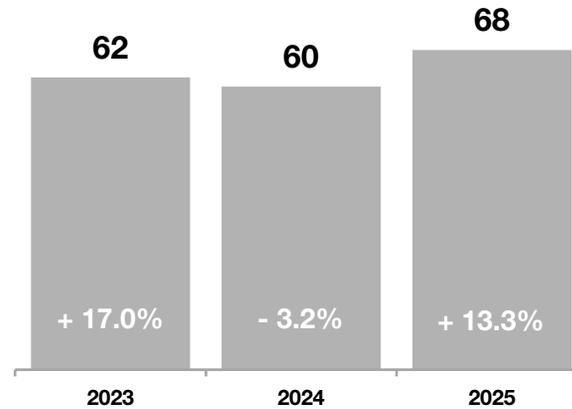
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

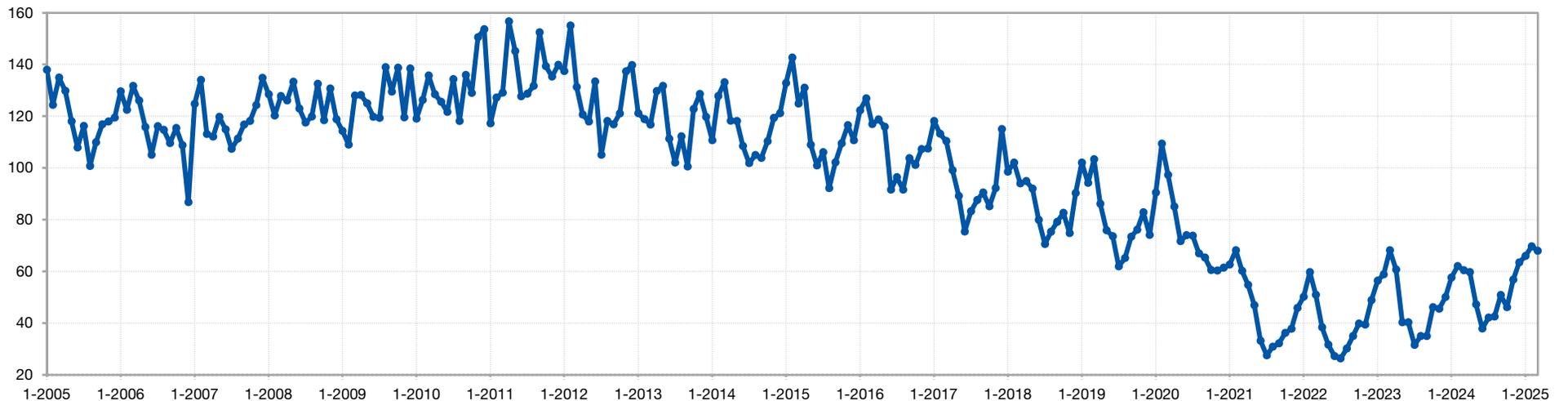


## Year to Date



Days on Market	Prior Year	Percent Change
April 2024	60	-1.6%
May 2024	47	+17.5%
June 2024	38	-5.0%
July 2024	42	+35.5%
August 2024	42	+20.0%
September 2024	51	+45.7%
October 2024	46	0.0%
November 2024	57	+26.7%
December 2024	63	+26.0%
January 2025	66	+13.8%
February 2025	70	+12.9%
<b>March 2025</b>	<b>68</b>	<b>+13.3%</b>
12-Month Avg	54	+14.9%

## Historical Days on Market Until Sale by Month

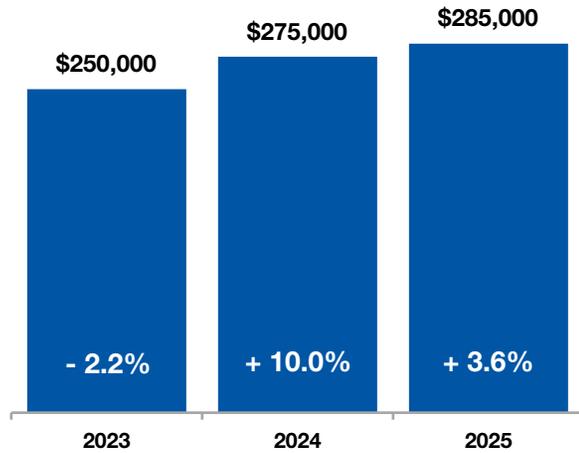


# Median Sales Price

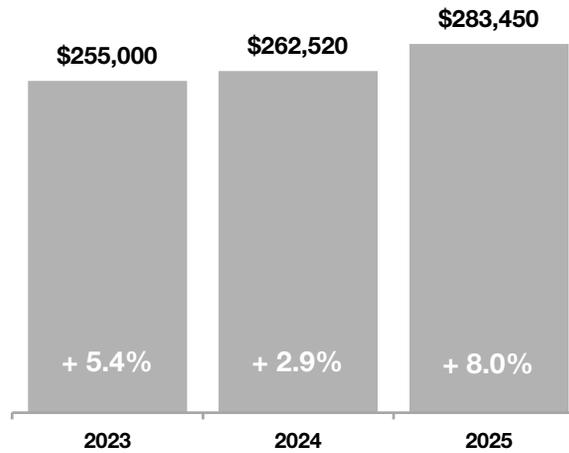
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March

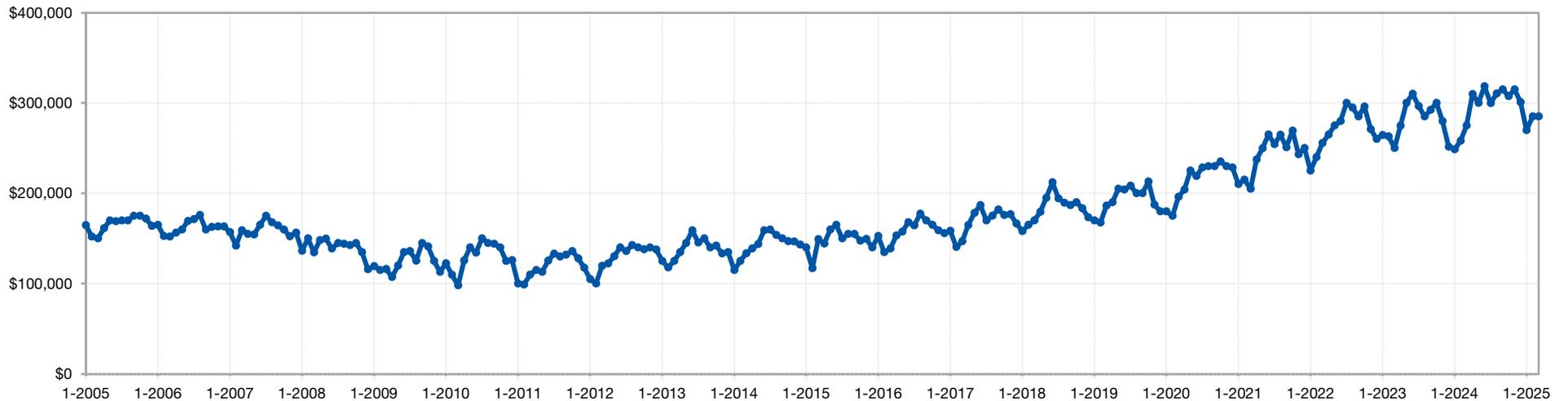


## Year to Date



	Median Sales Price	Prior Year	Percent Change
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%
<b>March 2025</b>	<b>\$285,000</b>	<b>\$275,000</b>	<b>+3.6%</b>
12-Month Avg	\$301,442	\$280,975	+7.3%

## Historical Median Sales Price by Month

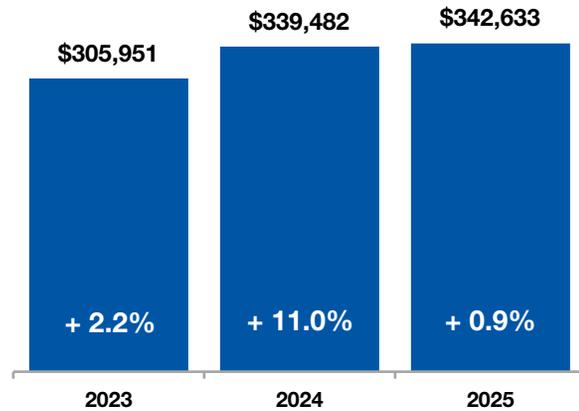


# Average Sales Price

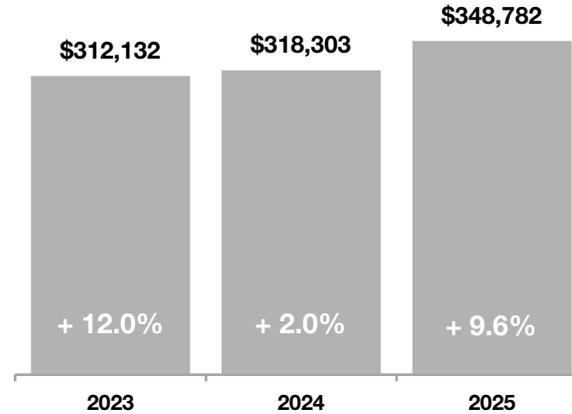
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2024	\$378,798	\$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	\$365,020	\$304,865	+19.7%
<b>March 2025</b>	<b>\$342,633</b>	<b>\$339,482</b>	<b>+0.9%</b>
12-Month Avg	\$374,996	\$347,435	+7.9%

## Historical Average Sales Price by Month

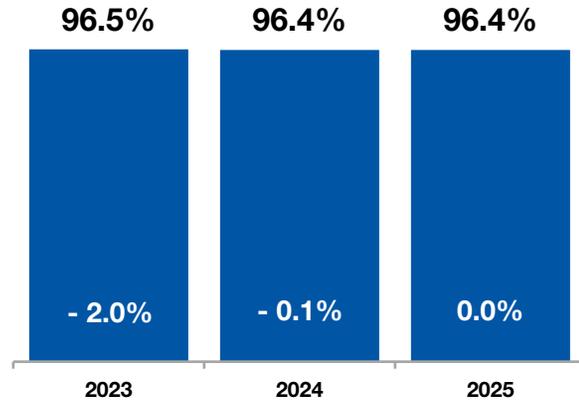


# Percent of Original List Price Received

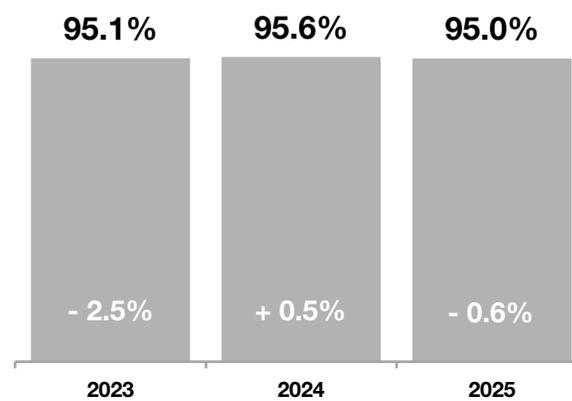
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

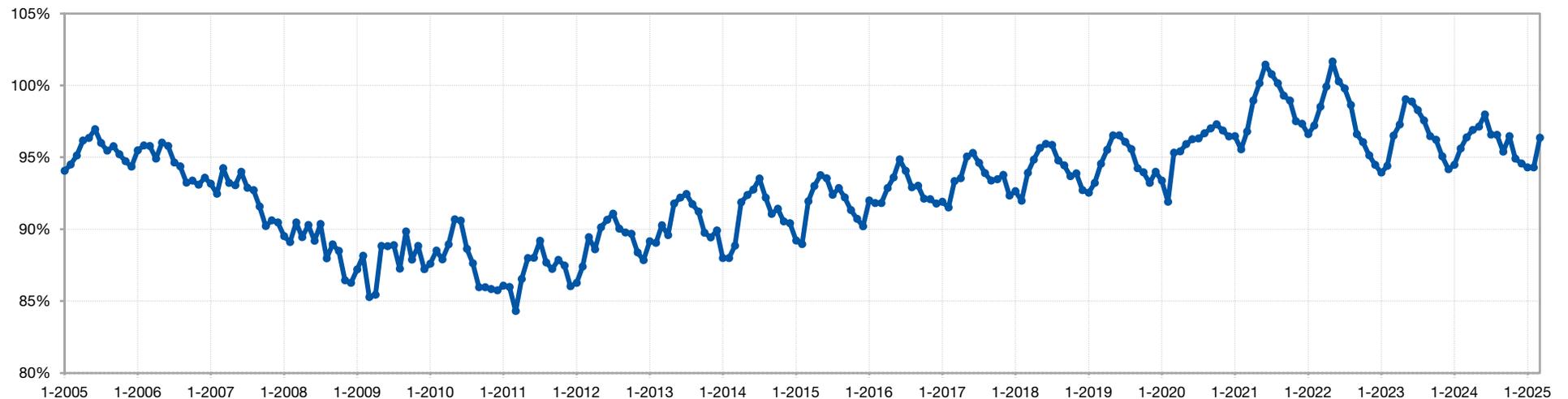


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.3%	95.6%	-1.4%
<b>March 2025</b>	<b>96.4%</b>	<b>96.4%</b>	<b>0.0%</b>
12-Month Avg	95.9%	96.6%	-0.7%

## Historical Percent of Original List Price Received by Month

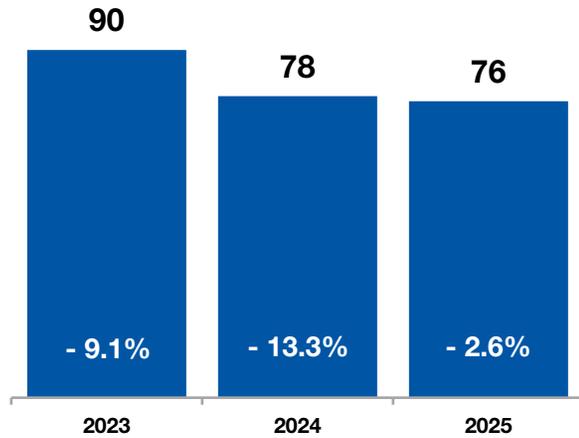


# Housing Affordability Index

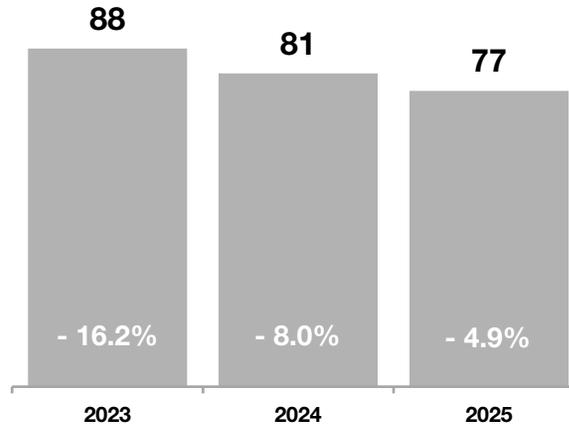


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March



## Year to Date



Affordability Index		Prior Year	Percent Change
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%
<b>March 2025</b>	<b>76</b>	<b>78</b>	<b>-2.6%</b>
12-Month Avg	72	76	-5.3%

## Historical Housing Affordability Index by Month

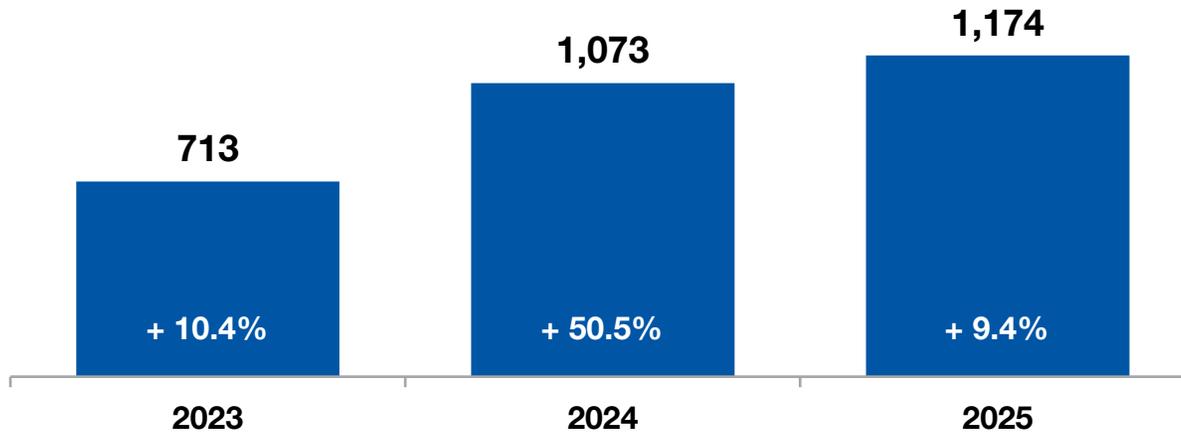


# Inventory of Homes for Sale

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

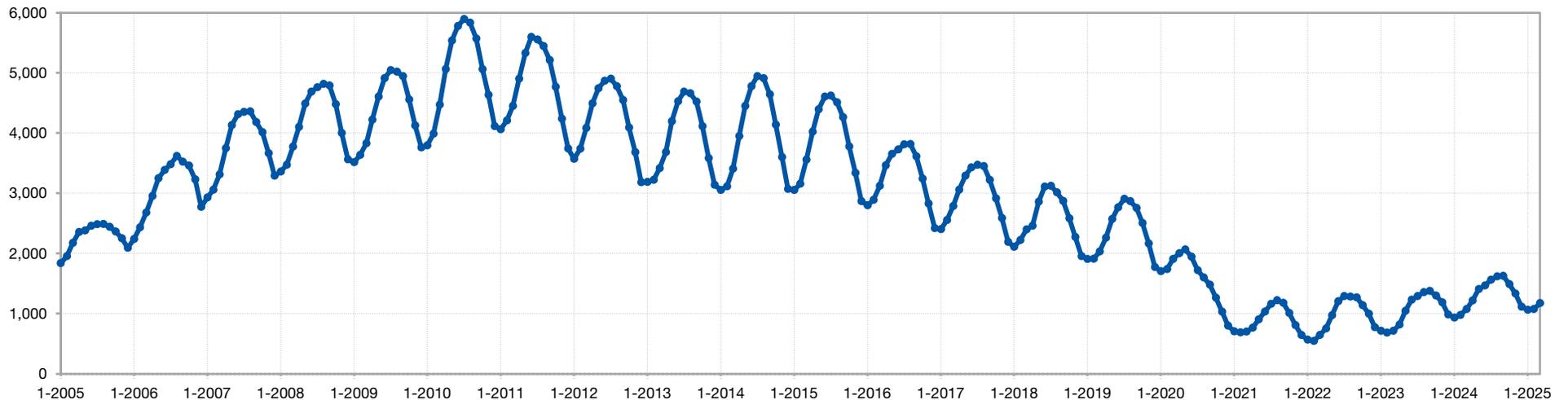


## March



Homes for Sale		Prior Year	Percent Change
April 2024	1,219	818	+49.0%
May 2024	1,408	1,043	+35.0%
June 2024	1,465	1,228	+19.3%
July 2024	1,560	1,289	+21.0%
August 2024	1,620	1,353	+19.7%
September 2024	1,626	1,376	+18.2%
October 2024	1,488	1,301	+14.4%
November 2024	1,335	1,188	+12.4%
December 2024	1,115	984	+13.3%
January 2025	1,063	933	+13.9%
February 2025	1,076	974	+10.5%
<b>March 2025</b>	<b>1,174</b>	<b>1,073</b>	<b>+9.4%</b>
12-Month Avg	1,346	1,130	+19.1%

## Historical Inventory of Homes for Sale by Month

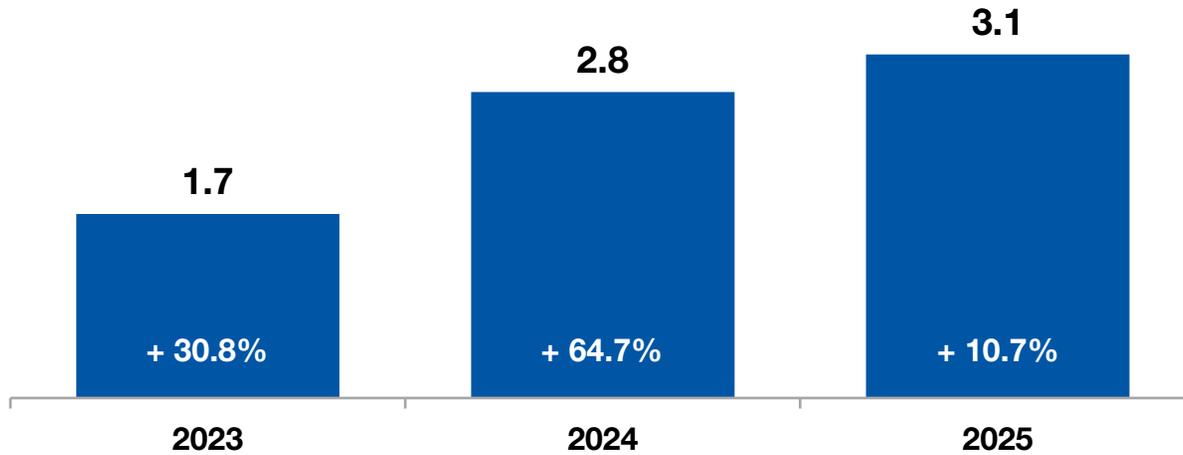


# Months Supply of Inventory

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.

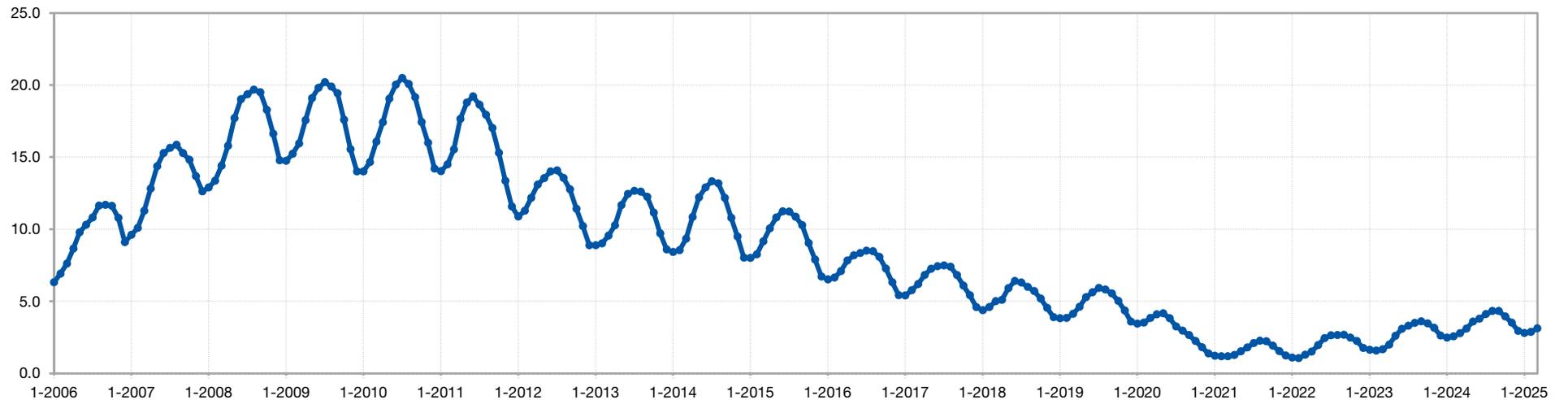


## March



Months Supply		Prior Year	Percent Change
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	2.8	2.5	+12.0%
February 2025	2.9	2.6	+11.5%
<b>March 2025</b>	<b>3.1</b>	<b>2.8</b>	<b>+10.7%</b>
12-Month Avg	3.5	2.9	+20.7%

## 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	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
Aitkin	24	27	+12.5%	20	17	-15.0%	\$225,000	\$247,450	+10.0%	16	30	+87.5%	1.7	3.3	+99.5%
Backus	10	6	-40.0%	10	9	-10.0%	\$225,000	\$246,900	+9.7%	9	7	-22.2%	2.5	1.9	-23.5%
Baxter	44	52	+18.2%	20	25	+25.0%	\$340,950	\$310,000	-9.1%	37	38	+2.7%	3.9	3.3	-15.6%
Brainerd	92	80	-13.0%	58	55	-5.2%	\$245,000	\$242,000	-1.2%	70	63	-10.0%	2.4	2.2	-7.4%
Breezy Point	32	27	-15.6%	14	10	-28.6%	\$314,500	\$312,500	-0.6%	29	25	-13.8%	4.2	3.4	-20.6%
Crosby	23	8	-65.2%	15	8	-46.7%	\$205,000	\$188,950	-7.8%	11	6	-45.5%	2.8	1.5	-45.5%
Crosslake	25	27	+8.0%	10	10	0.0%	\$452,500	\$557,450	+23.2%	32	26	-18.8%	4.2	2.8	-33.6%
Cushing	4	6	+50.0%	2	3	+50.0%	\$163,250	\$290,000	+77.6%	4	5	+25.0%	1.4	2.3	+57.8%
Deerwood	6	13	+116.7%	3	6	+100.0%	\$163,000	\$344,000	+111.0%	6	7	+16.7%	1.9	1.8	-7.2%
Emily	4	5	+25.0%	4	3	-25.0%	\$224,950	\$350,000	+55.6%	6	6	0.0%	1.6	1.9	+22.9%
Hackensack	11	7	-36.4%	4	3	-25.0%	\$140,000	\$417,000	+197.9%	9	15	+66.7%	1.7	2.8	+72.4%
Isle	11	15	+36.4%	3	6	+100.0%	\$277,500	\$285,000	+2.7%	15	20	+33.3%	3.1	4.1	+33.3%
Little Falls	28	30	+7.1%	22	23	+4.5%	\$210,000	\$218,200	+3.9%	16	21	+31.3%	1.2	1.8	+48.8%
Longville	4	13	+225.0%	3	8	+166.7%	\$350,000	\$406,500	+16.1%	9	10	+11.1%	2.1	2.3	+9.6%
Menahga	9	10	+11.1%	3	6	+100.0%	\$216,000	\$232,000	+7.4%	11	15	+36.4%	2.9	4.2	+45.9%
Motley	11	9	-18.2%	4	8	+100.0%	\$356,250	\$213,000	-40.2%	11	7	-36.4%	3.0	1.5	-48.8%
Nevis	12	10	-16.7%	5	12	+140.0%	\$515,000	\$440,000	-14.6%	13	12	-7.7%	4.2	3.1	-25.3%
Nisswa	23	22	-4.3%	12	12	0.0%	\$677,450	\$739,000	+9.1%	37	23	-37.8%	5.1	2.8	-45.4%
Park Rapids	47	36	-23.4%	22	24	+9.1%	\$330,000	\$294,450	-10.8%	45	27	-40.0%	3.6	2.1	-42.3%
Pequot Lakes	23	31	+34.8%	9	9	0.0%	\$420,000	\$373,128	-11.2%	29	43	+48.3%	4.8	7.1	+48.3%
Pillager	7	16	+128.6%	1	5	+400.0%	\$225,000	\$301,000	+33.8%	5	9	+80.0%	0.9	3.0	+226.7%
Pine River	12	9	-25.0%	10	6	-40.0%	\$135,000	\$240,000	+77.8%	7	6	-14.3%	1.4	1.1	-15.6%
Staples	12	12	0.0%	14	10	-28.6%	\$198,500	\$195,000	-1.8%	13	9	-30.8%	2.7	2.0	-25.5%
Walker	19	19	0.0%	10	6	-40.0%	\$402,500	\$490,000	+21.7%	30	29	-3.3%	6.4	7.0	+8.3%