



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 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.



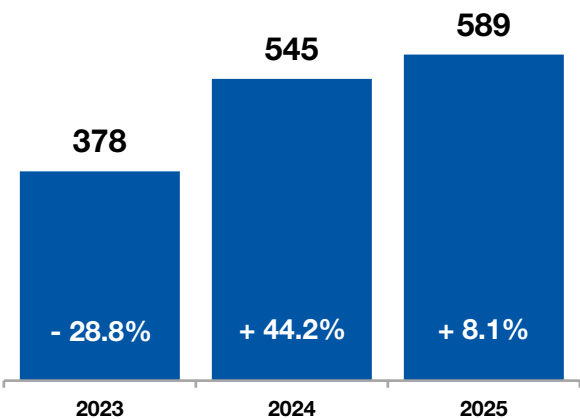
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		545	589	+ 8.1%	1,202	1,215	+ 1.1%
Pending Sales		362	365	+ 0.8%	864	828	- 4.2%
Closed Sales		302	242	- 19.9%	692	681	- 1.6%
Days on Market		60	68	+ 13.3%	60	68	+ 13.3%
Median Sales Price		\$275,000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

New Listings

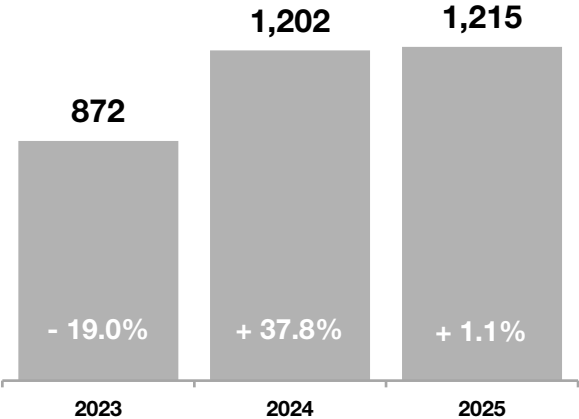
A count of the properties that have been newly listed on the market in a given month.



March

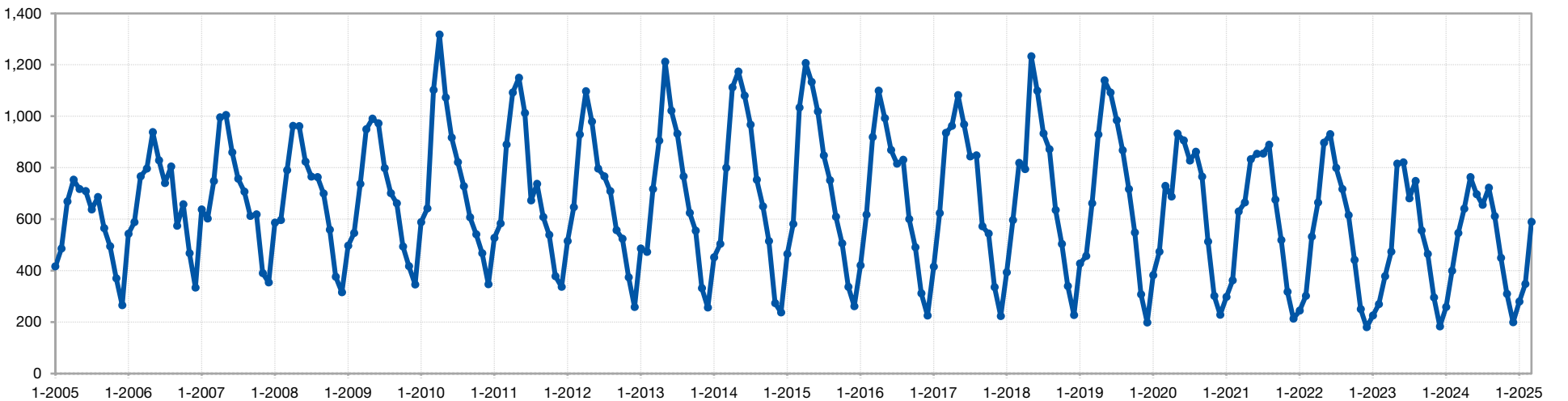


Year to Date



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%
March 2025	589	545	+8.1%
12-Month Avg	522	520	+0.4%

Historical New Listings by Month

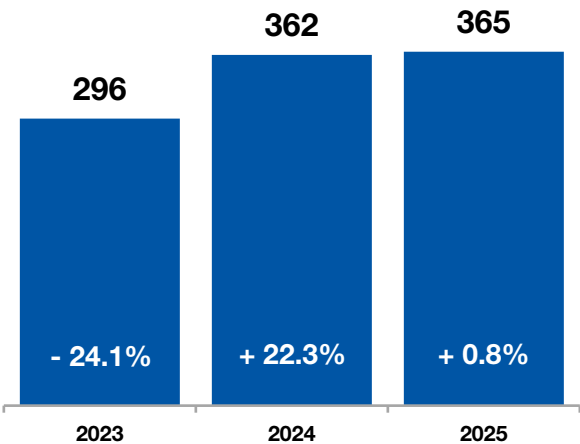


Pending Sales

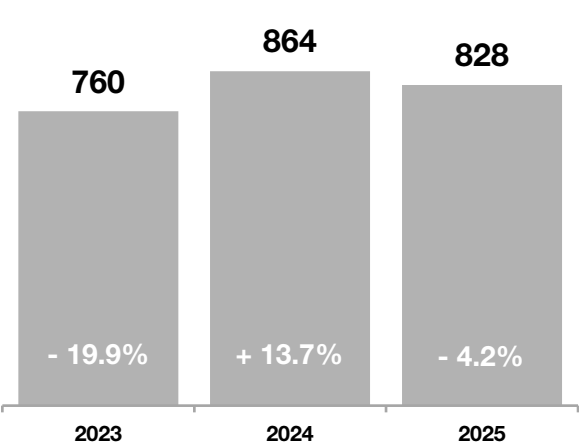
A count of the properties on which offers have been accepted in a given month.



March

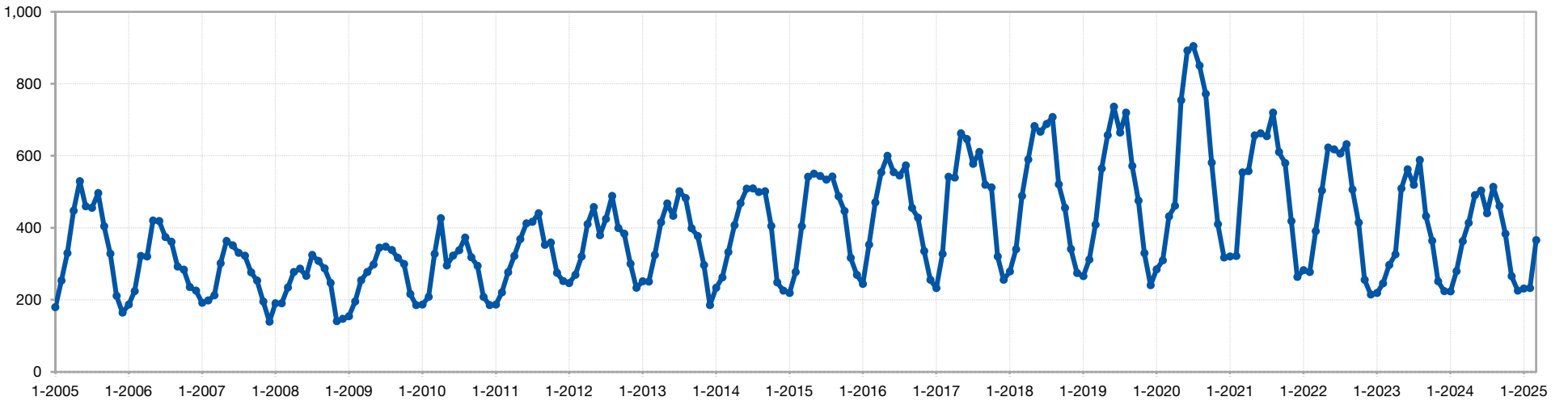


Year to Date



Pending Sales		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%
March 2025	365	362	+0.8%
12-Month Avg	377	387	-2.6%

Historical Pending Sales by Month

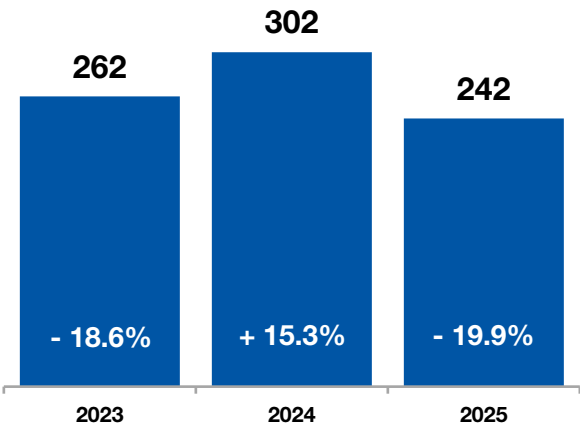


Closed Sales

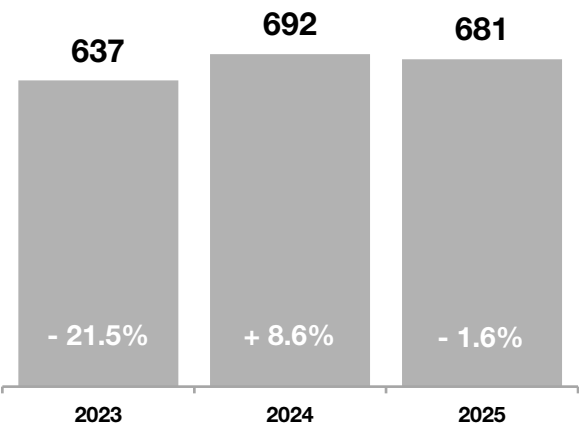
A count of the actual sales that closed in a given month.



March

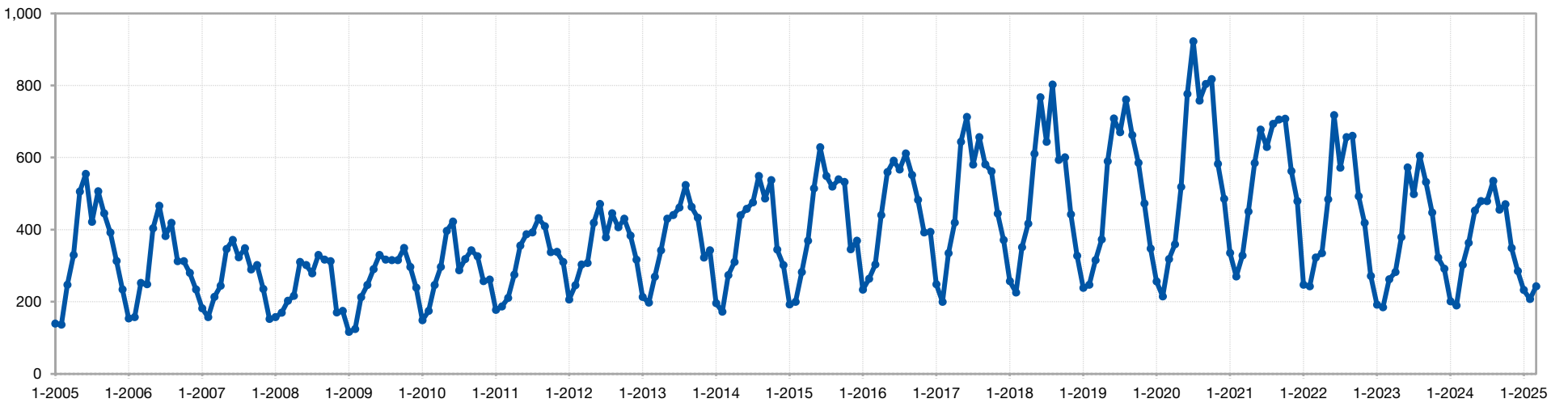


Year to Date



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%
March 2025	242	302	-19.9%
12-Month Avg	379	385	-1.6%

Historical Closed Sales by Month

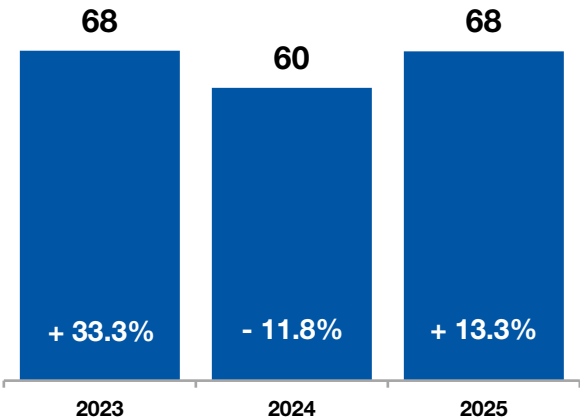


Days on Market Until Sale

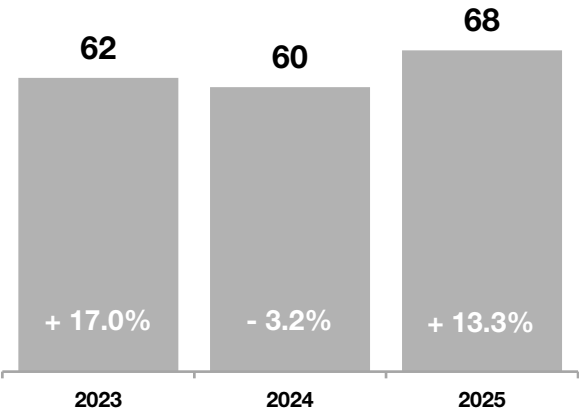
Average number of days between when a property is listed and when an offer is accepted in a given month.



March

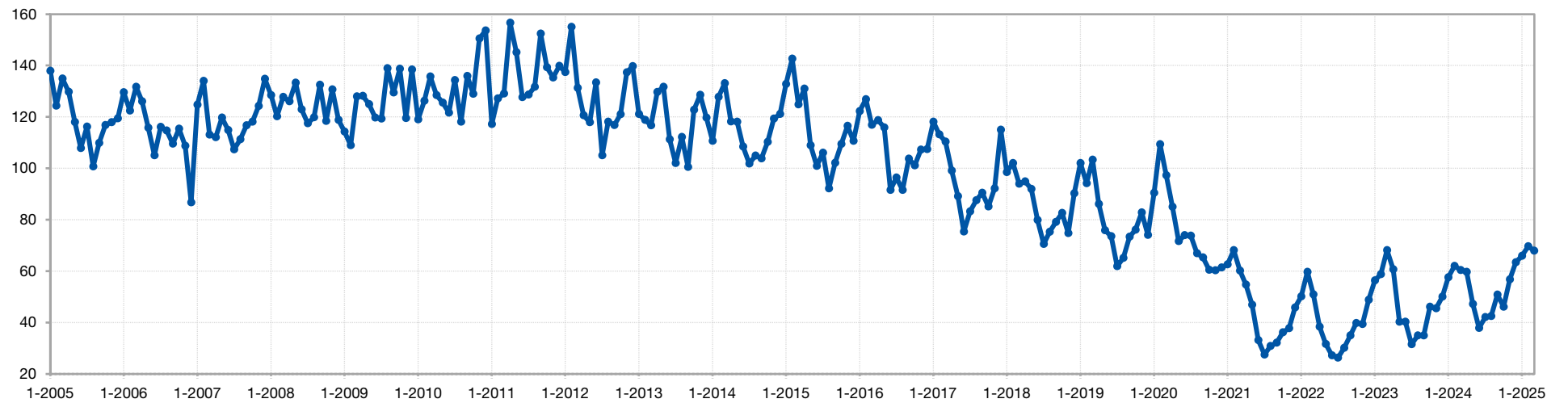


Year to Date



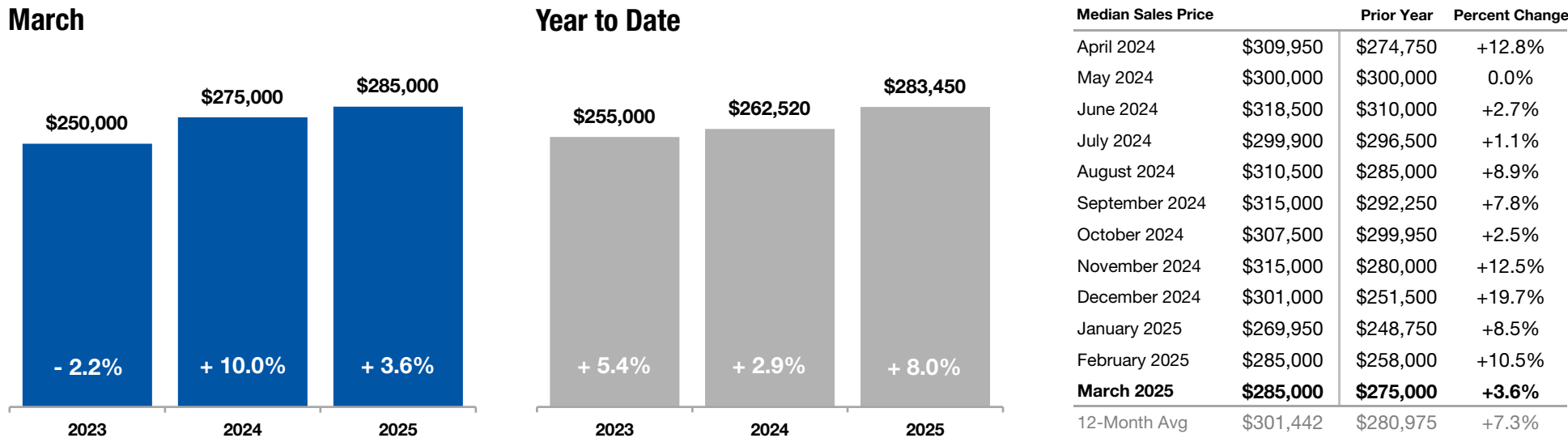
Days on Market		Prior Year	Percent Change
April 2024	60	61	-1.6%
May 2024	47	40	+17.5%
June 2024	38	40	-5.0%
July 2024	42	31	+35.5%
August 2024	42	35	+20.0%
September 2024	51	35	+45.7%
October 2024	46	46	0.0%
November 2024	57	45	+26.7%
December 2024	63	50	+26.0%
January 2025	66	58	+13.8%
February 2025	70	62	+12.9%
March 2025	68	60	+13.3%
12-Month Avg	54	47	+14.9%

Historical Days on Market Until Sale by Month

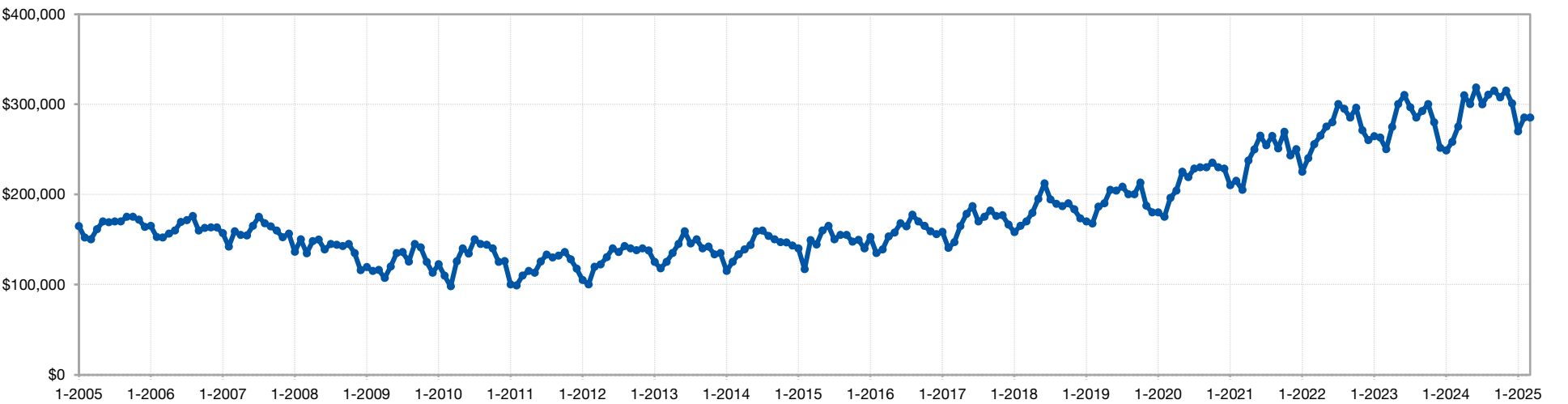


Median Sales Price

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



Historical Median Sales Price by Month

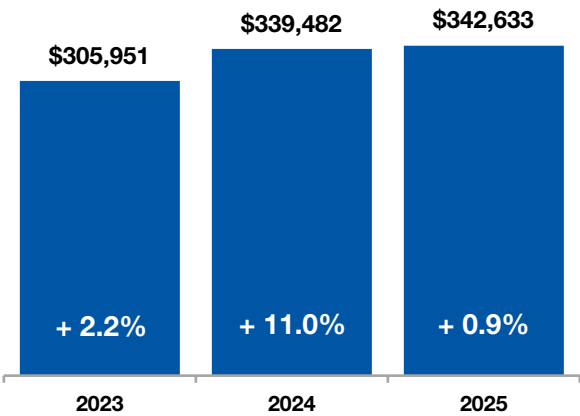


Average Sales Price

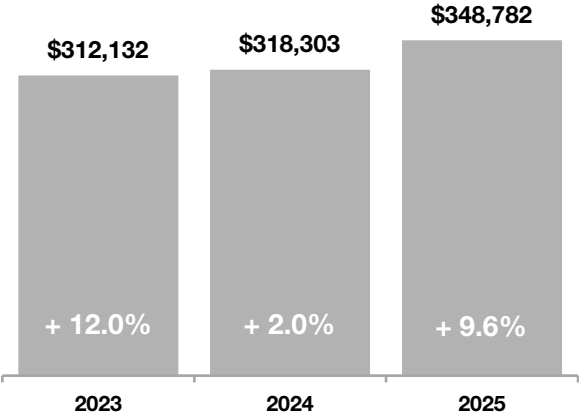
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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%
March 2025	\$342,633	\$339,482 +0.9%
12-Month Avg	\$374,996	\$347,435 +7.9%

Historical Average Sales Price by Month

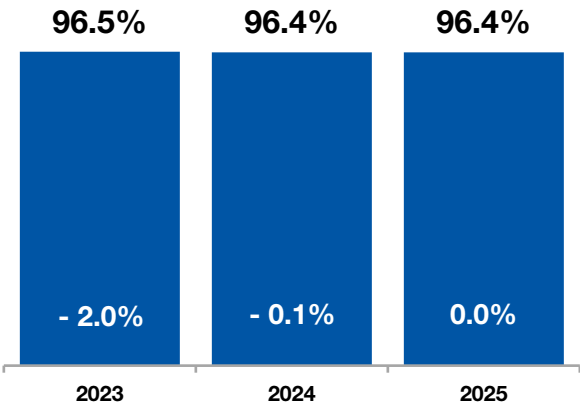


Percent of Original List Price Received

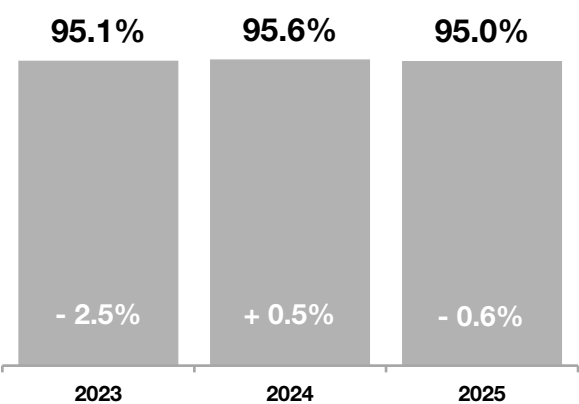
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March

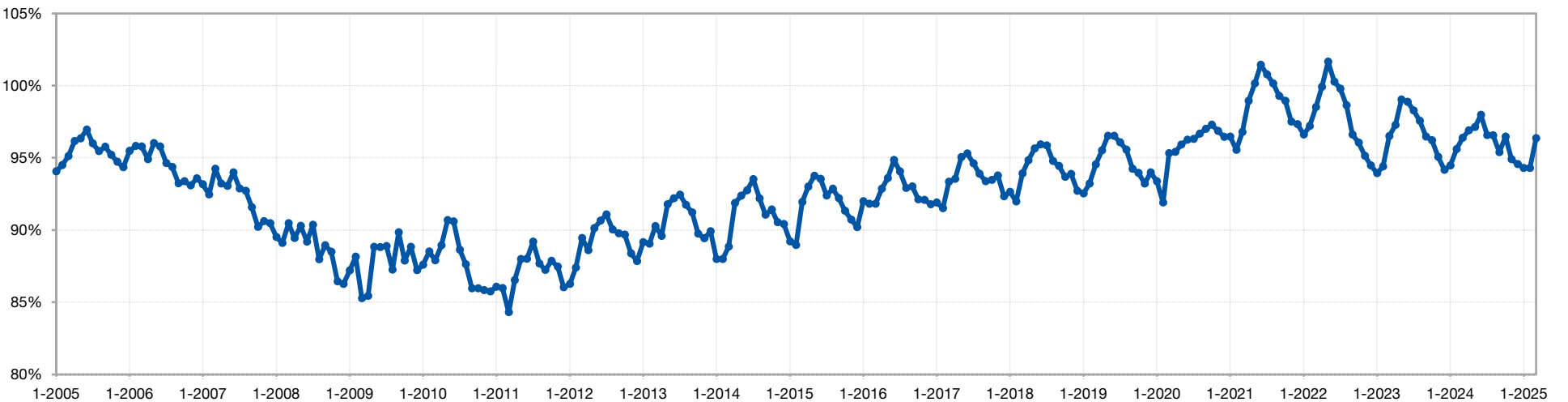


Year to Date



	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%
March 2025	96.4%	96.4%	0.0%
12-Month Avg	95.9%	96.6%	-0.7%

Historical Percent of Original List Price Received by Month

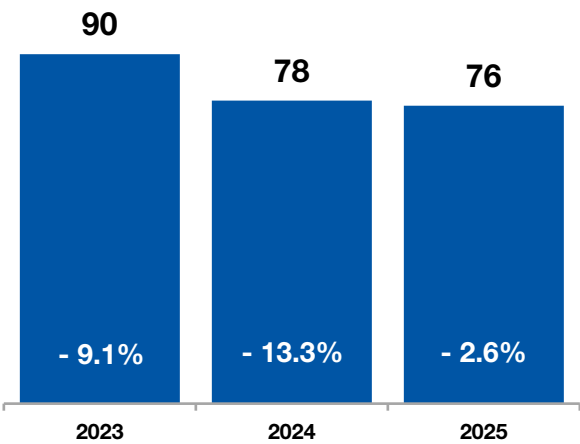


Housing Affordability Index

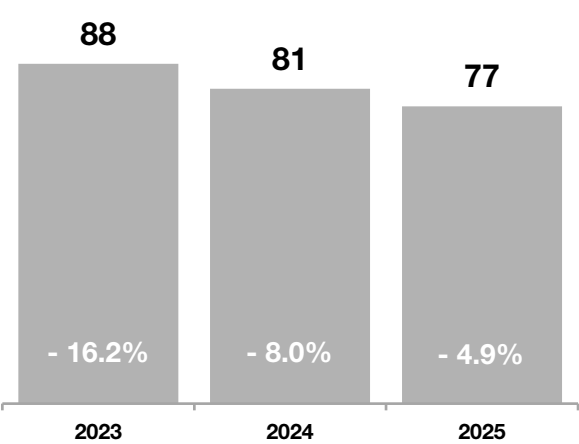
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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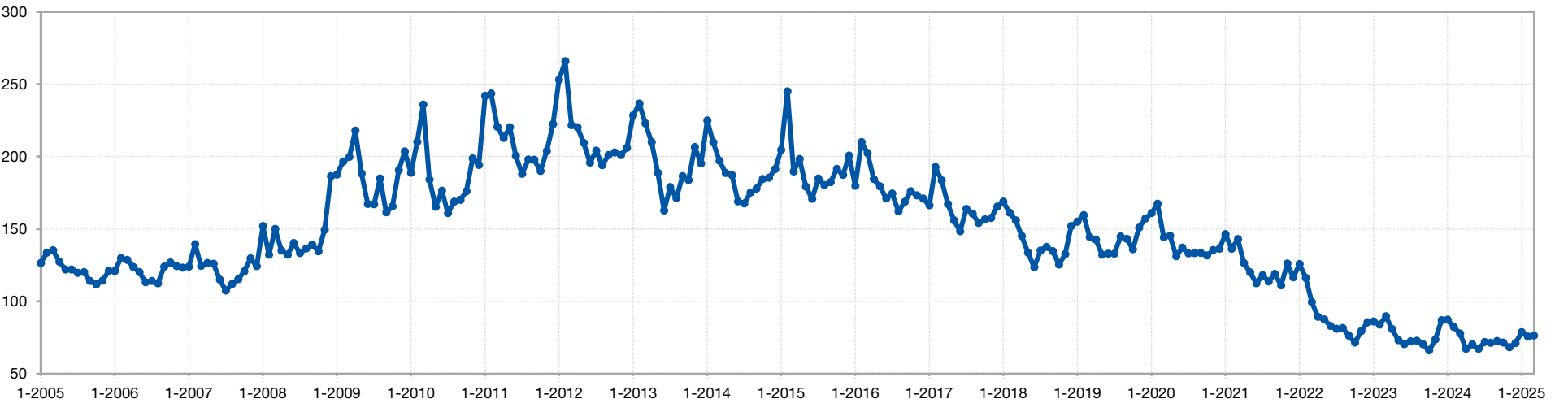


Year to Date



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%
March 2025	76	78	-2.6%
12-Month Avg	72	76	-5.3%

Historical Housing Affordability Index by Month

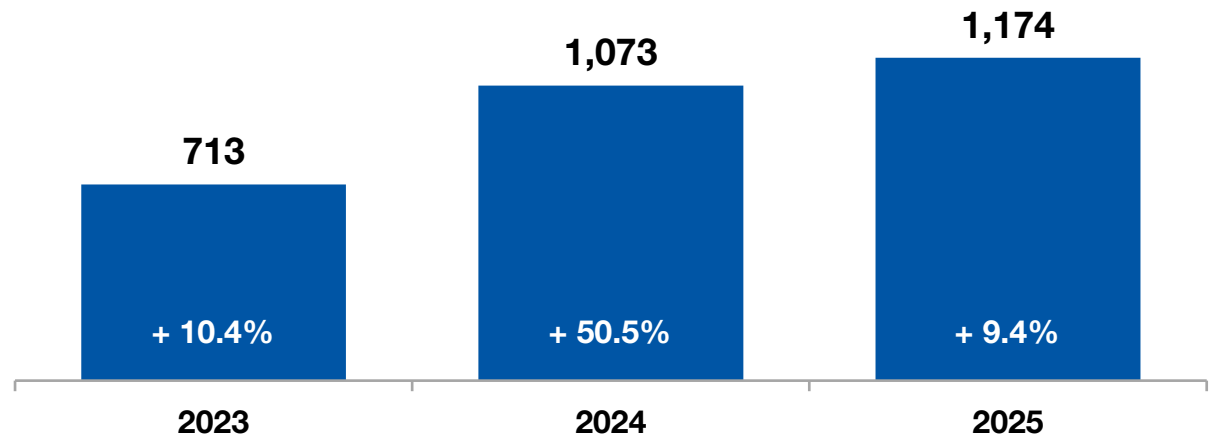


Inventory of Homes for Sale

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

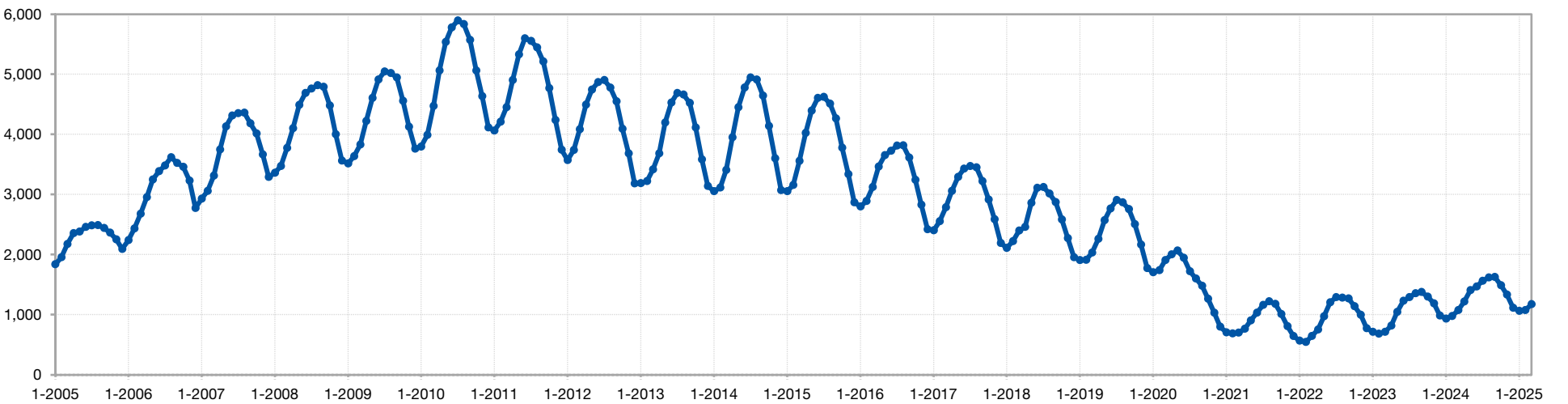


March



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%
March 2025	1,174	1,073	+9.4%
12-Month Avg	1,346	1,130	+19.1%

Historical Inventory of Homes for Sale by Month

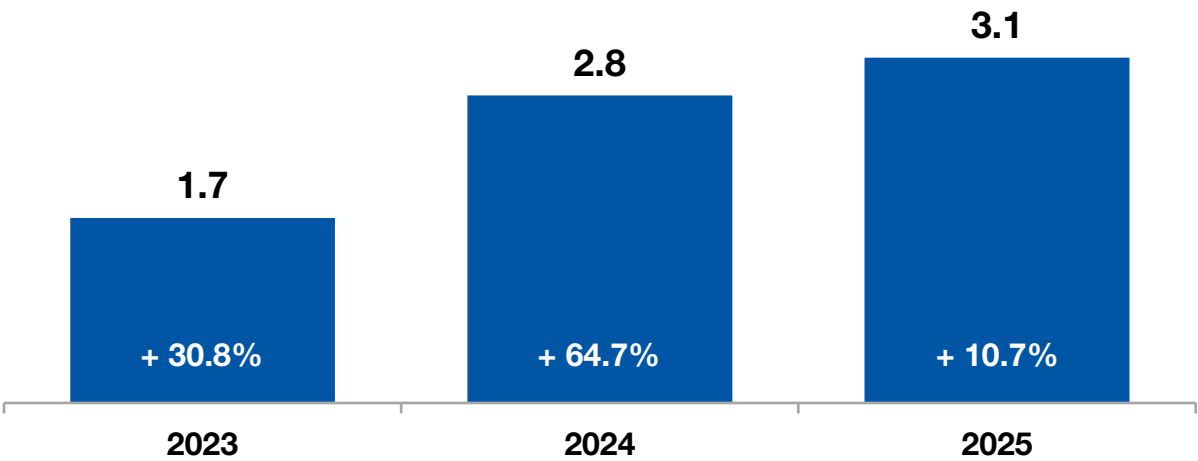


Months Supply of Inventory

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.

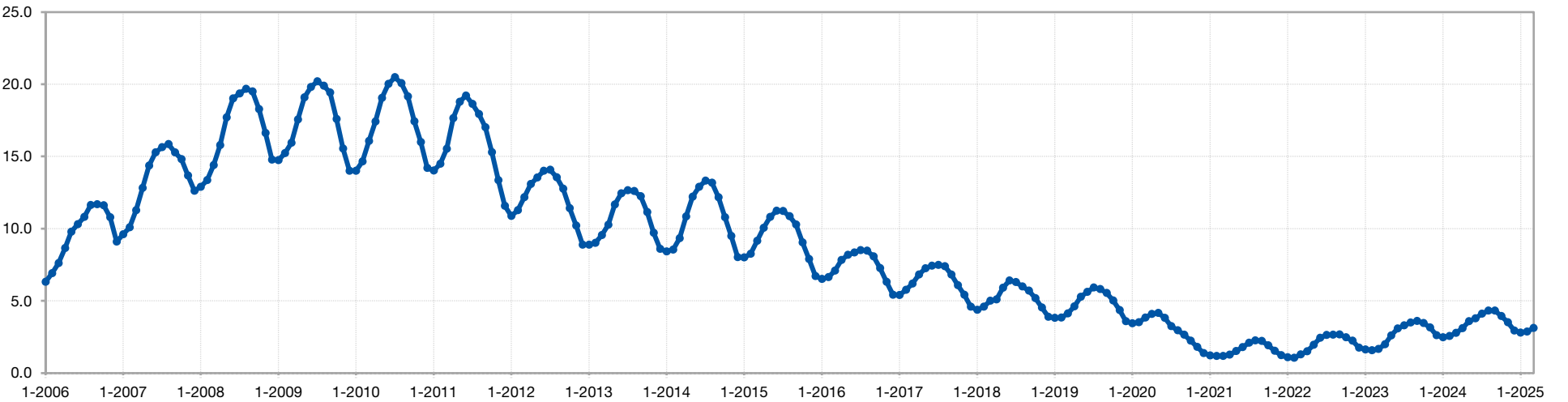


March



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%
March 2025	3.1	2.8	+10.7%
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%