



# Monthly Indicators

## May 2025

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

## Activity Snapshot

**- 6.4%**      **- 0.0%**      **+ 21.1%**

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

# Activity Overview

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



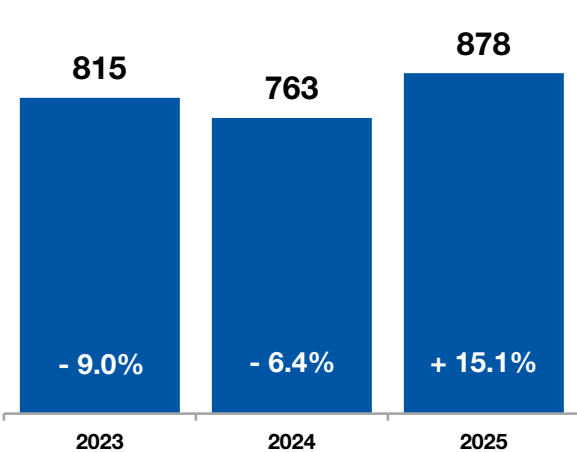
Key Metrics	Historical Sparkbars	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		763	878	+ 15.1%	2,605	2,841	+ 9.1%
Pending Sales		490	495	+ 1.0%	1,767	1,723	- 2.5%
Closed Sales		452	423	- 6.4%	1,507	1,439	- 4.5%
Days on Market		47	50	+ 6.4%	56	62	+ 10.7%
Median Sales Price		\$300,000	\$299,900	- 0.0%	\$285,000	\$290,000	+ 1.8%
Avg. Sales Price		\$359,081	\$367,252	+ 2.3%	\$345,100	\$357,752	+ 3.7%
Pct. of Orig. Price Received		97.1%	96.4%	- 0.7%	96.4%	95.8%	- 0.6%
Affordability Index		70	71	+ 1.4%	74	74	0.0%
Homes for Sale		1,414	1,712	+ 21.1%	--	--	--
Months Supply		3.6	4.6	+ 27.8%	--	--	--

# New Listings

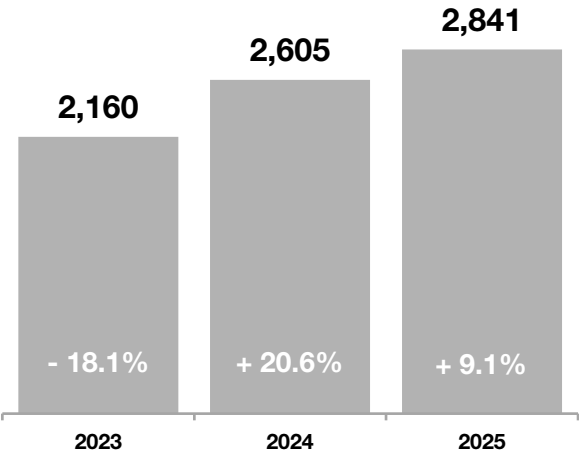
A count of the properties that have been newly listed on the market in a given month.



## May

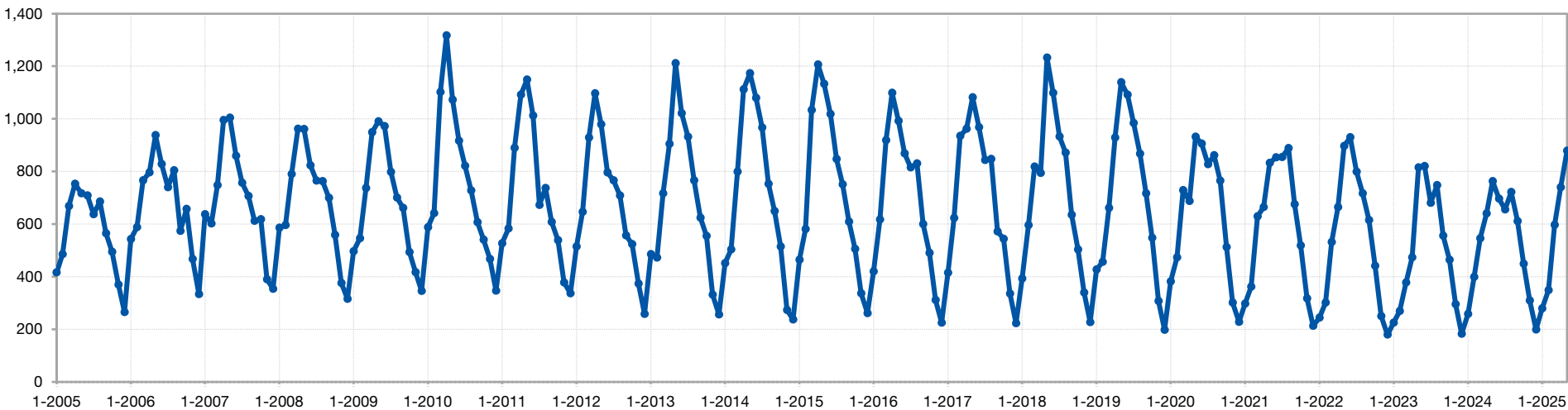


## Year to Date



New Listings		Prior Year	Percent Change
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	348	399	-12.8%
March 2025	597	545	+9.5%
April 2025	739	640	+15.5%
May 2025	878	763	+15.1%
12-Month Avg	540	529	+2.1%

## Historical New Listings by Month

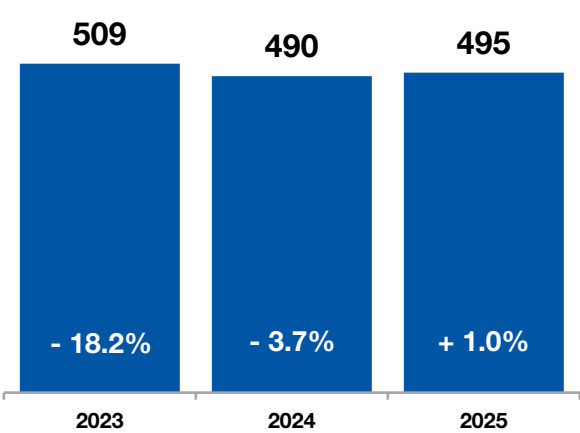


# Pending Sales

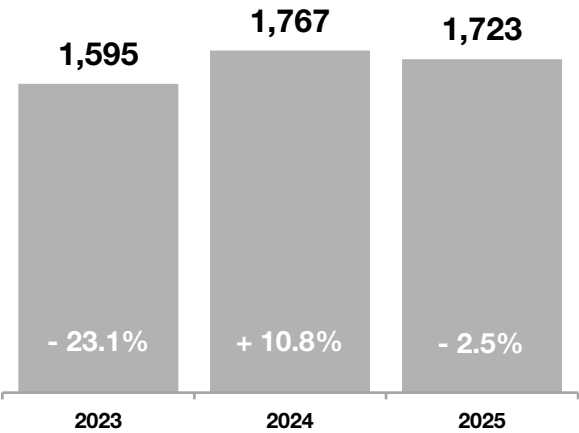
A count of the properties on which offers have been accepted in a given month.



## May

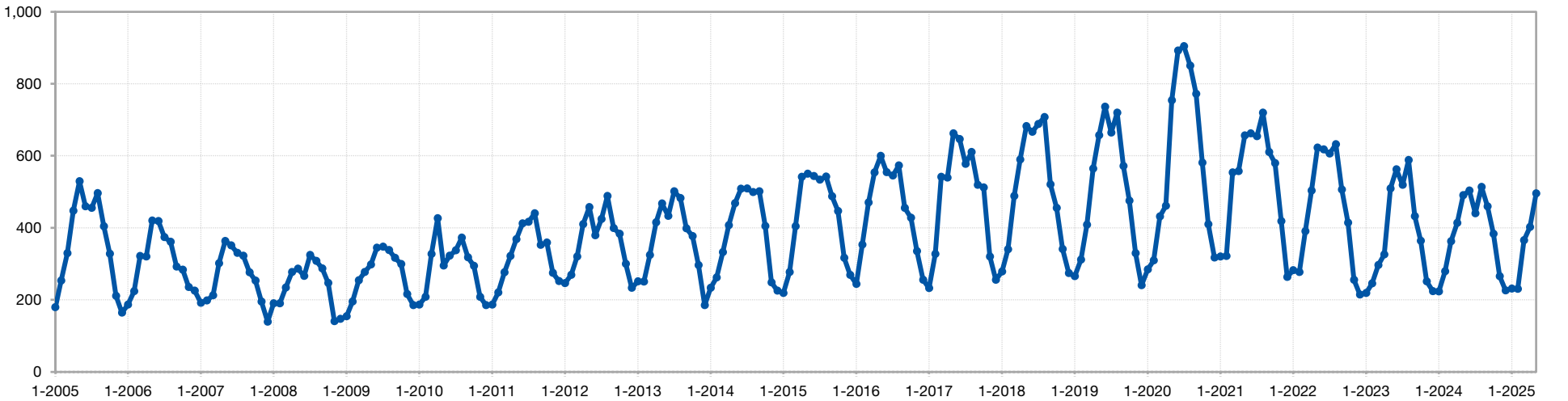


## Year to Date



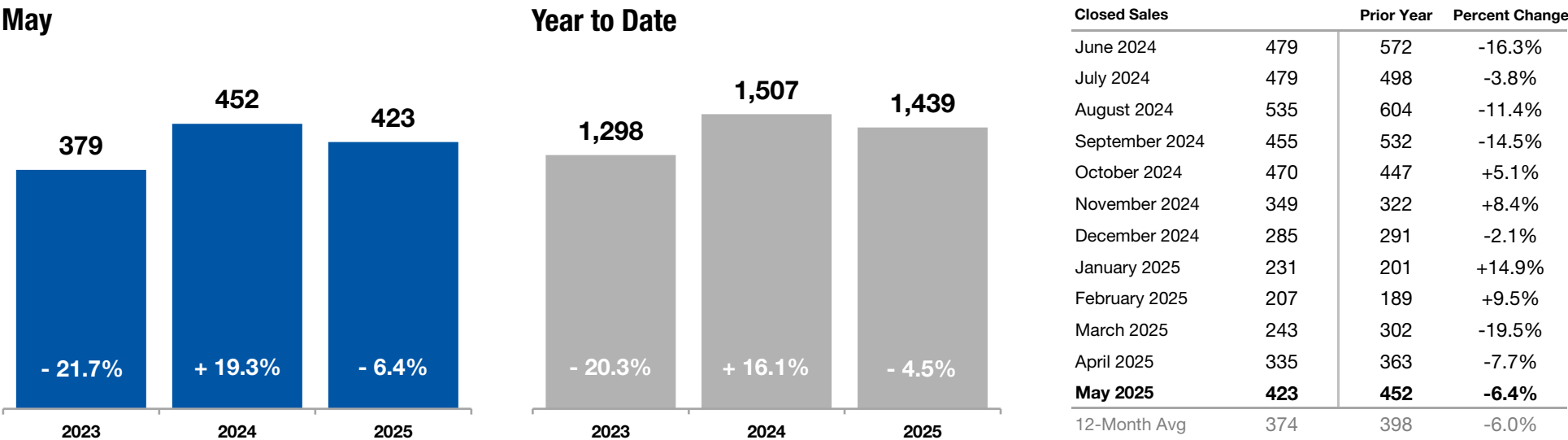
Pending Sales		Prior Year	Percent Change
June 2024	503	562	-10.5%
July 2024	440	519	-15.2%
August 2024	513	588	-12.8%
September 2024	459	432	+6.3%
October 2024	383	364	+5.2%
November 2024	265	251	+5.6%
December 2024	226	224	+0.9%
January 2025	231	223	+3.6%
February 2025	230	279	-17.6%
March 2025	365	362	+0.8%
April 2025	402	413	-2.7%
May 2025	495	490	+1.0%
12-Month Avg	376	392	-4.1%

## Historical Pending Sales by Month

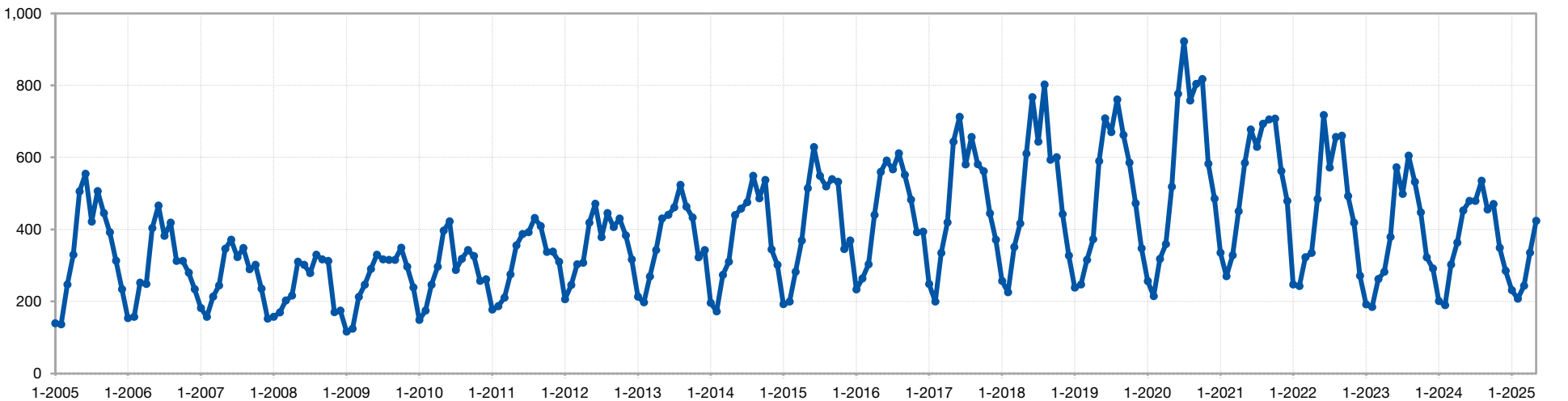


# Closed Sales

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

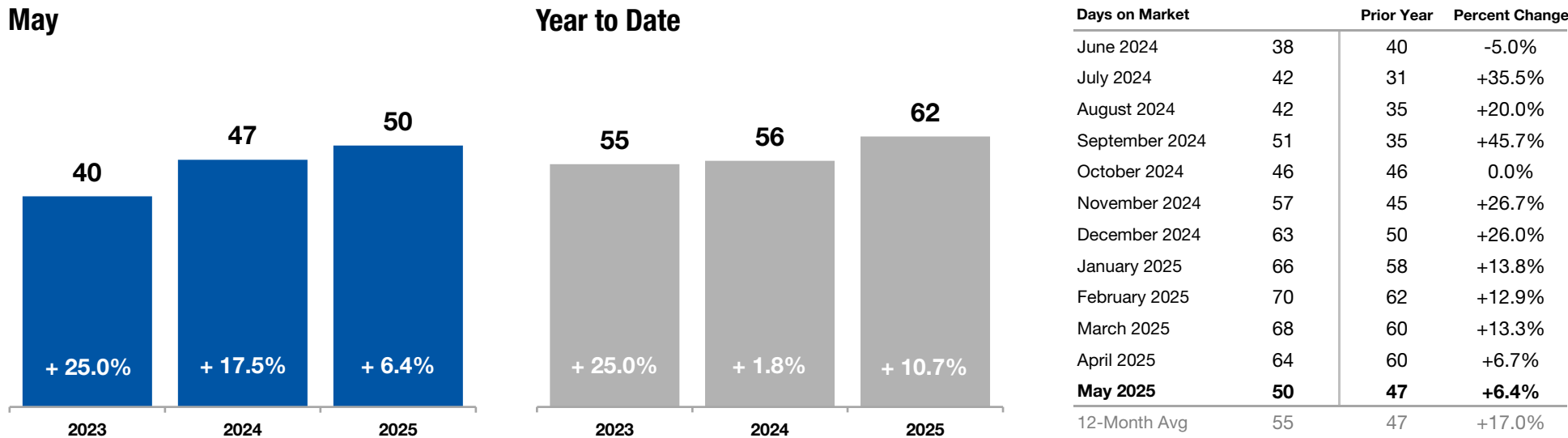


## Historical Closed Sales by Month

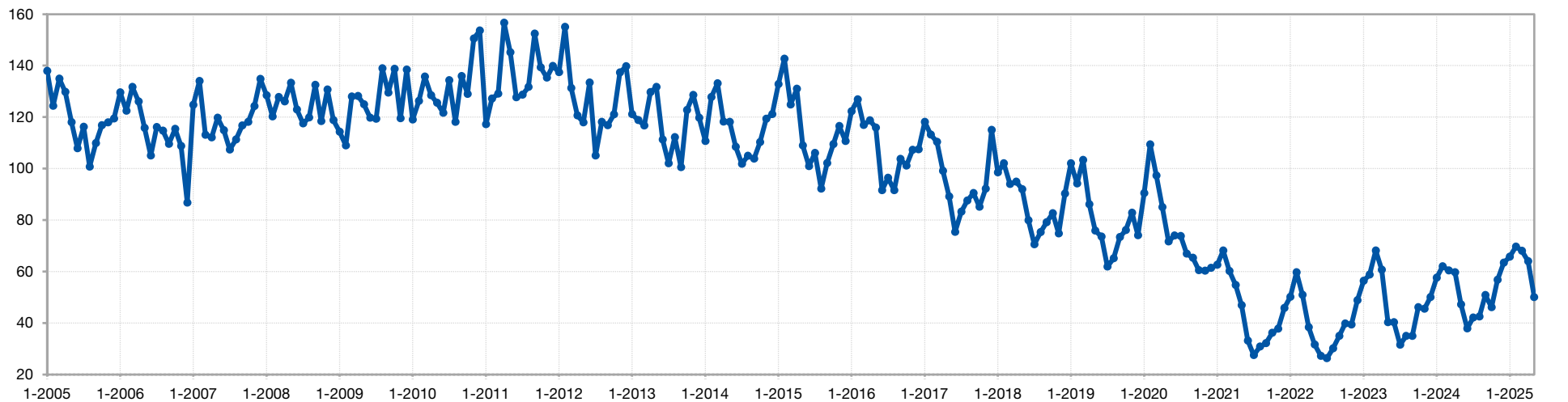


# Days on Market Until Sale

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



## Historical Days on Market Until Sale by Month

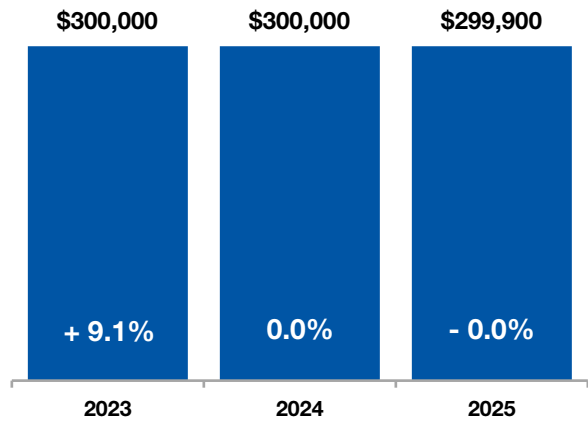


# Median Sales Price

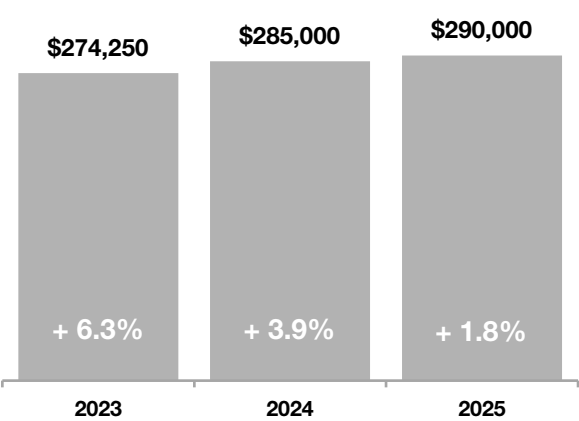
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May

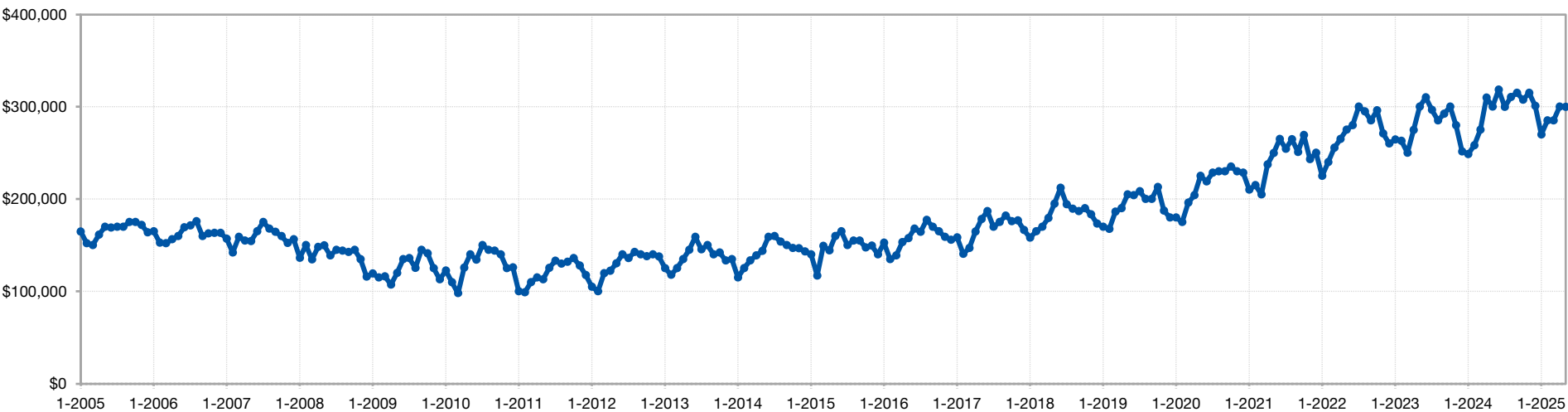


## Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$269,900	\$248,750 +8.5%
February 2025	\$285,000	\$258,000 +10.5%
March 2025	\$285,000	\$275,000 +3.6%
April 2025	\$300,000	\$309,950 -3.2%
May 2025	\$299,900	\$300,000 -0.0%
12-Month Avg	\$300,600	\$283,908 +5.9%

## Historical Median Sales Price by Month

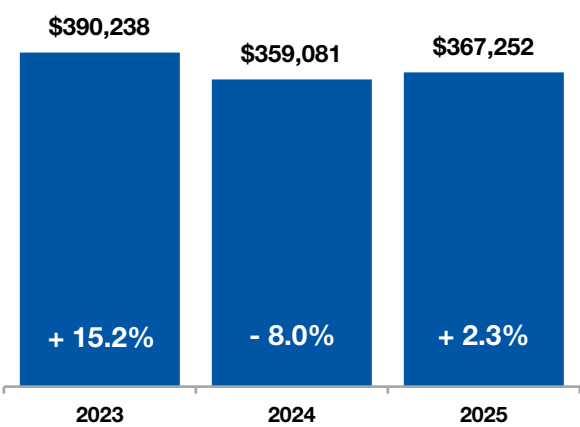


# Average Sales Price

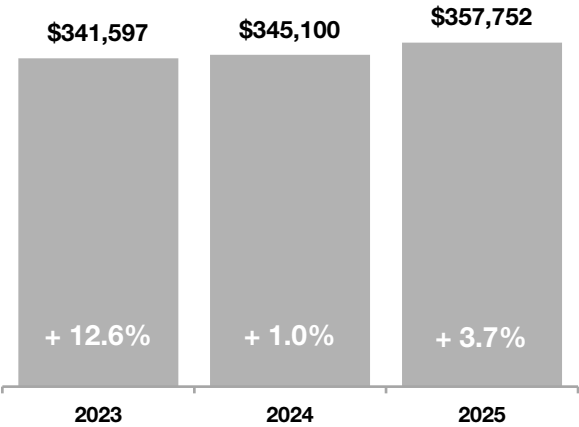
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

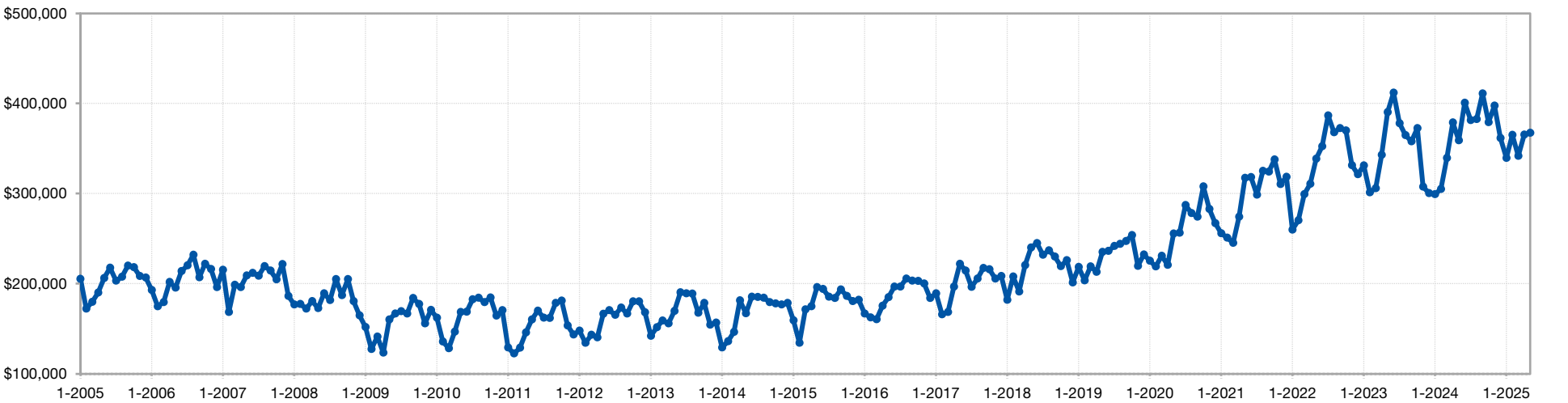


## Year to Date



Avg. Sales Price	Prior Year	Percent Change
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	\$339,525	\$299,127 +13.5%
February 2025	\$365,020	\$304,865 +19.7%
March 2025	\$341,869	\$339,482 +0.7%
April 2025	\$365,375	\$378,798 -3.5%
May 2025	\$367,252	\$359,081 +2.3%
12-Month Avg	\$374,391	\$347,840 +7.6%

## Historical Average Sales Price by Month



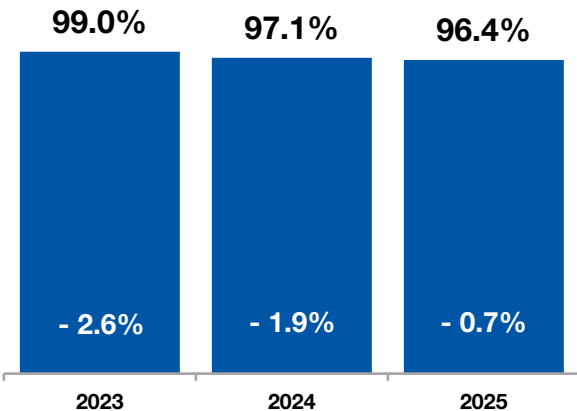


# Percent of Original List Price Received

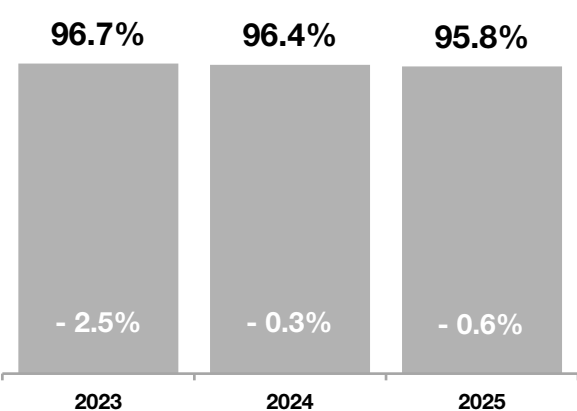
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May

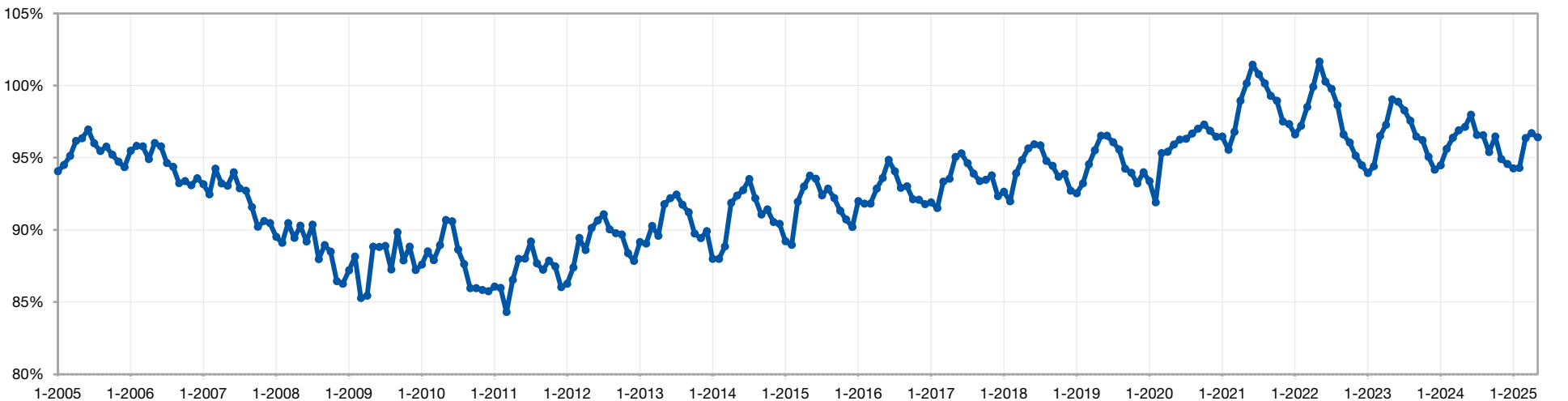


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	94.2%	94.5%	-0.3%
February 2025	94.3%	95.6%	-1.4%
March 2025	96.4%	96.4%	0.0%
April 2025	96.7%	96.9%	-0.2%
May 2025	96.4%	97.1%	-0.7%
12-Month Avg	95.9%	96.4%	-0.5%

## Historical Percent of Original List Price Received by Month

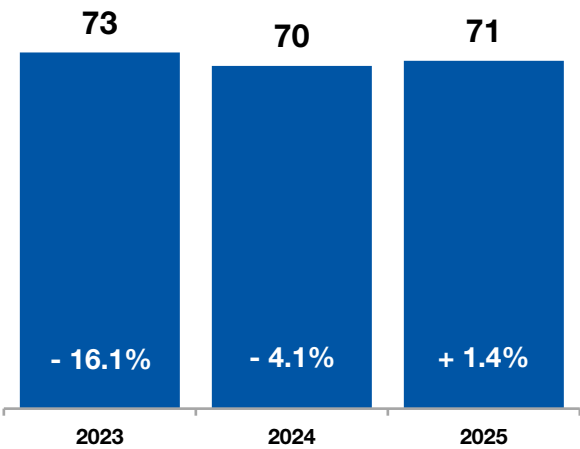


# Housing Affordability Index

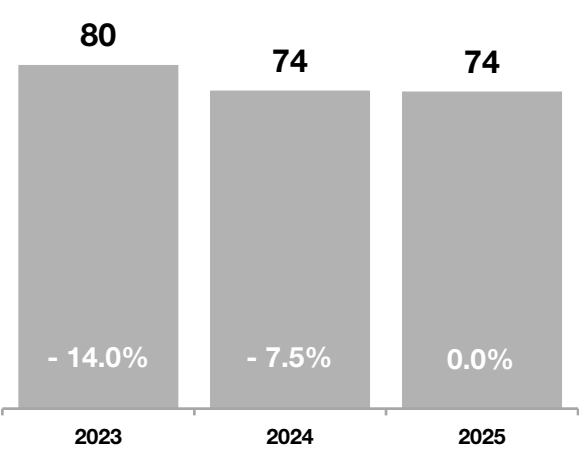
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

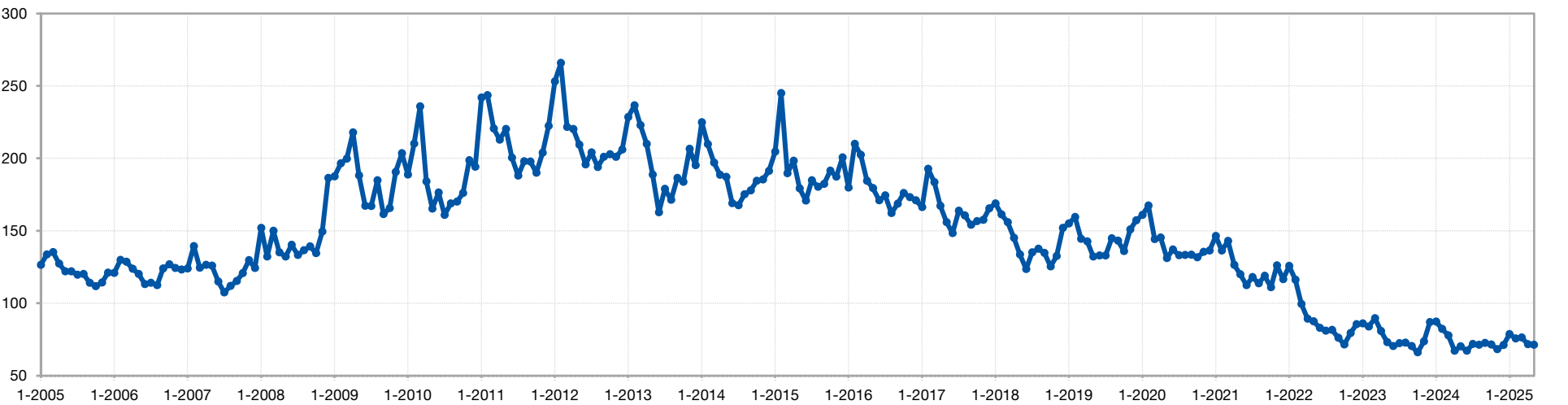


## Year to Date



Affordability Index		Prior Year	Percent Change
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%
April 2025	72	67	+7.5%
May 2025	71	70	+1.4%
12-Month Avg	72	75	-4.0%

## Historical Housing Affordability Index by Month

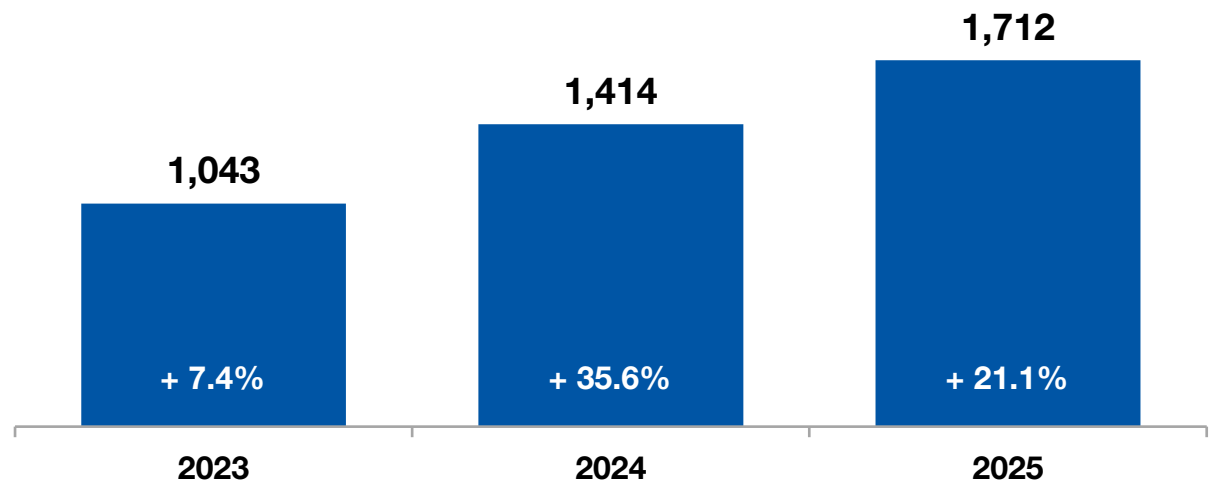


# Inventory of Homes for Sale

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

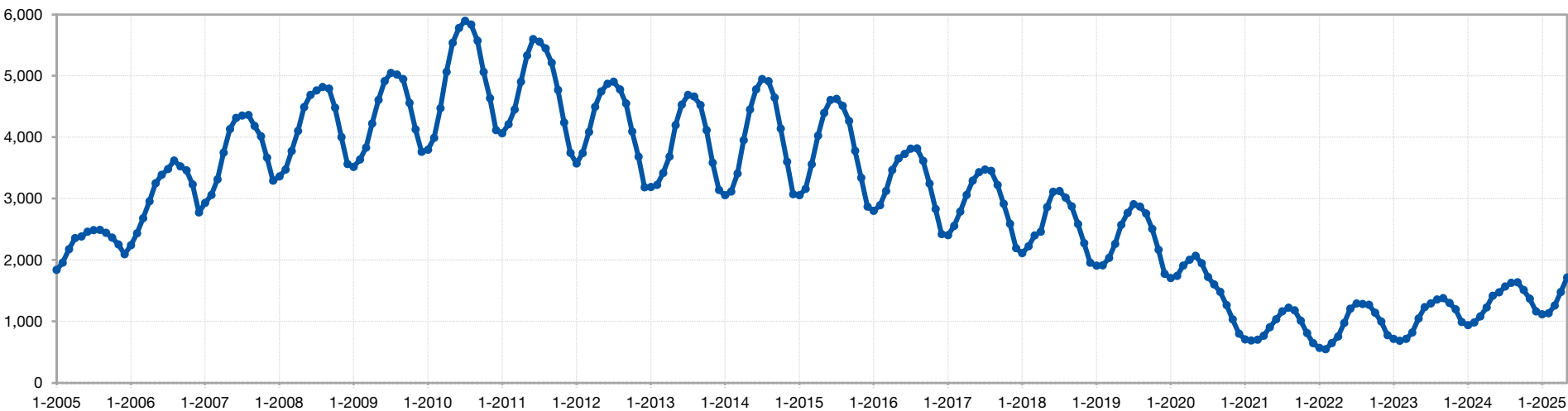


May



Homes for Sale		Prior Year	Percent Change
June 2024	1,471	1,228	+19.8%
July 2024	1,567	1,289	+21.6%
August 2024	1,628	1,353	+20.3%
September 2024	1,637	1,376	+19.0%
October 2024	1,510	1,301	+16.1%
November 2024	1,368	1,194	+14.6%
December 2024	1,160	990	+17.2%
January 2025	1,114	939	+18.6%
February 2025	1,132	980	+15.5%
March 2025	1,254	1,079	+16.2%
April 2025	1,476	1,225	+20.5%
May 2025	1,712	1,414	+21.1%
12-Month Avg	1,419	1,197	+18.5%

## Historical Inventory of Homes for Sale by Month

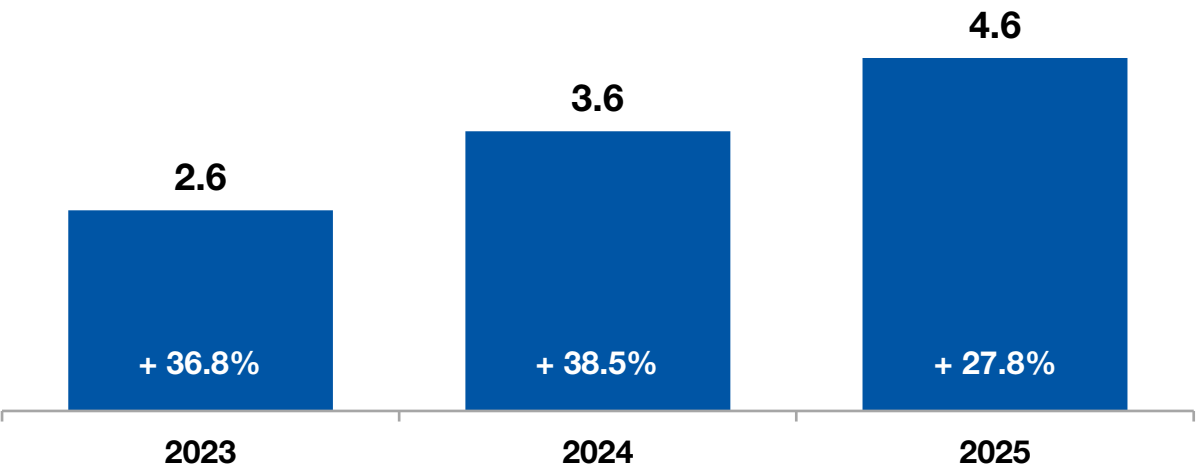


# Months Supply of Inventory

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.

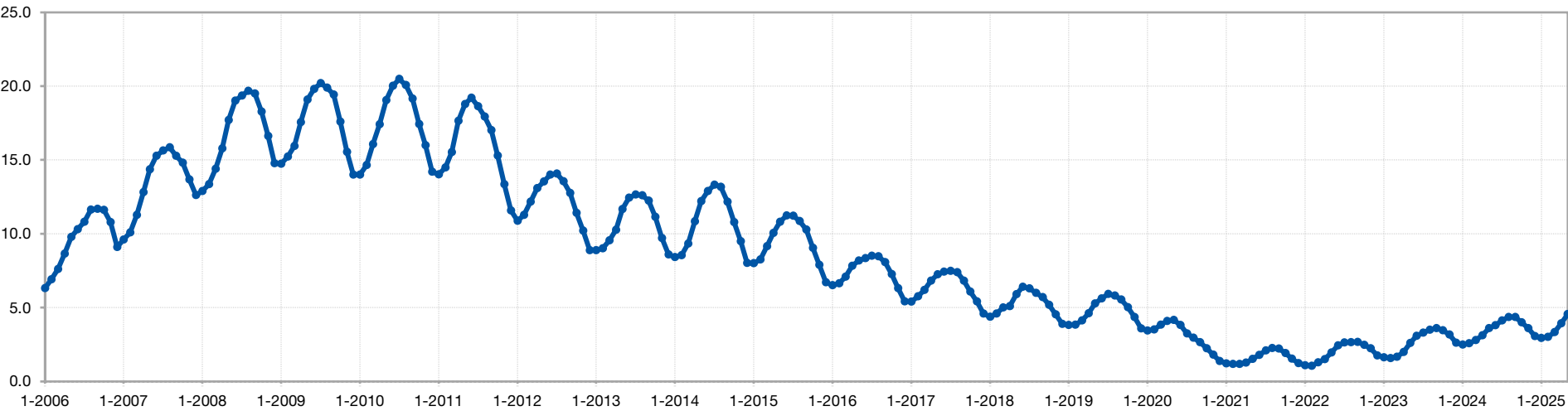


May



Months Supply		Prior Year	Percent Change
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	4.0	3.4	+17.6%
November 2024	3.6	3.2	+12.5%
December 2024	3.1	2.6	+19.2%
January 2025	2.9	2.5	+16.0%
February 2025	3.0	2.6	+15.4%
March 2025	3.3	2.8	+17.9%
April 2025	3.9	3.1	+25.8%
May 2025	4.6	3.6	+27.8%
12-Month Avg	3.8	3.1	+22.6%

## 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	+ / -	5-2024	5-2025	+ / -	5-2024	5-2025	+ / -
Aitkin	73	59	-19.2%	35	38	+8.6%	\$255,000	\$322,500	+26.5%	38	35	-7.9%	3.8	3.9	+1.5%
Backus	21	25	+19.0%	16	12	-25.0%	\$289,900	\$258,450	-10.8%	10	15	+50.0%	2.7	3.9	+44.0%
Baxter	88	104	+18.2%	50	49	-2.0%	\$350,950	\$335,000	-4.5%	43	43	0.0%	3.9	3.8	-4.4%
Brainerd	189	182	-3.7%	110	109	-0.9%	\$272,500	\$264,000	-3.1%	83	93	+12.0%	2.8	3.3	+16.4%
Breezy Point	60	57	-5.0%	36	23	-36.1%	\$372,500	\$359,900	-3.4%	28	28	0.0%	3.8	4.0	+3.5%
Crosby	34	24	-29.4%	25	13	-48.0%	\$195,000	\$190,000	-2.6%	11	13	+18.2%	2.4	3.5	+41.8%
Crosslake	54	74	+37.0%	26	30	+15.4%	\$484,950	\$558,500	+15.2%	38	49	+28.9%	4.9	5.4	+12.2%
Cushing	8	10	+25.0%	5	5	0.0%	\$705,000	\$290,000	-58.9%	6	6	0.0%	2.7	2.6	-4.3%
Deerwood	15	19	+26.7%	8	14	+75.0%	\$372,500	\$471,000	+26.4%	6	8	+33.3%	2.1	2.1	-0.5%
Emily	18	13	-27.8%	8	6	-25.0%	\$277,000	\$322,500	+16.4%	11	8	-27.3%	2.8	2.9	+6.7%
Hackensack	31	25	-19.4%	14	9	-35.7%	\$432,500	\$417,000	-3.6%	15	22	+46.7%	2.5	4.6	+85.4%
Isle	42	39	-7.1%	17	14	-17.6%	\$250,000	\$281,250	+12.5%	31	29	-6.5%	6.6	5.8	-12.7%
Little Falls	61	71	+16.4%	43	52	+20.9%	\$220,000	\$237,000	+7.7%	23	20	-13.0%	1.8	1.5	-14.7%
Longville	18	30	+66.7%	11	15	+36.4%	\$331,000	\$420,000	+26.9%	14	15	+7.1%	3.8	3.4	-9.6%
Menahga	19	20	+5.3%	14	14	0.0%	\$337,250	\$266,250	-21.1%	11	16	+45.5%	2.6	4.7	+80.9%
Motley	31	20	-35.5%	15	13	-13.3%	\$325,000	\$297,000	-8.6%	18	13	-27.8%	4.4	3.3	-26.1%
Nevis	23	29	+26.1%	12	16	+33.3%	\$410,950	\$440,000	+7.1%	13	24	+84.6%	3.8	6.8	+79.9%
Nisswa	51	49	-3.9%	29	23	-20.7%	\$675,000	\$768,000	+13.8%	38	33	-13.2%	5.0	4.5	-9.2%
Park Rapids	101	85	-15.8%	48	45	-6.3%	\$316,500	\$248,800	-21.4%	61	52	-14.8%	4.6	4.2	-7.2%
Pequot Lakes	47	55	+17.0%	19	28	+47.4%	\$355,000	\$381,564	+7.5%	43	42	-2.3%	7.3	6.5	-9.9%
Pillager	14	31	+121.4%	8	19	+137.5%	\$265,000	\$330,000	+24.5%	5	7	+40.0%	1.0	1.8	+71.1%
Pine River	32	36	+12.5%	21	13	-38.1%	\$205,000	\$268,000	+30.7%	14	21	+50.0%	2.8	3.9	+43.0%
Staples	22	29	+31.8%	22	15	-31.8%	\$230,000	\$179,900	-21.8%	10	16	+60.0%	1.9	4.0	+106.7%
Walker	39	41	+5.1%	22	13	-40.9%	\$318,500	\$485,000	+52.3%	37	41	+10.8%	7.7	11.2	+46.1%