

# Monthly Indicators



## December 2025

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

## Activity Snapshot

**+ 10.2%**    **- 2.0%**    **- 6.2%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
------------------------------------	--	--------------------------------------

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.



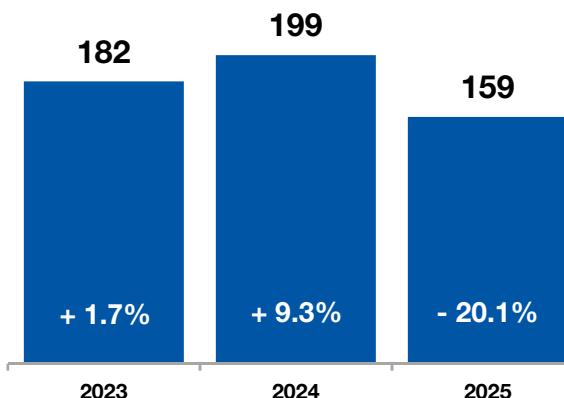
Key Metrics	Historical Sparkbars	12-2024		12-2025	Percent Change	YTD 2024		YTD 2025	Percent Change
		12-2024	12-2025	YTD 2024	YTD 2025				
<b>New Listings</b>		199	159	- 20.1%	6,246	<b>6,660</b>	+ 6.6%		
<b>Pending Sales</b>		227	197	- 13.2%	4,558	<b>4,718</b>	+ 3.5%		
<b>Closed Sales</b>		285	314	+ 10.2%	4,560	<b>4,728</b>	+ 3.7%		
<b>Days on Market</b>		63	59	- 6.3%	50	<b>55</b>	+ 10.0%		
<b>Median Sales Price</b>		\$301,000	<b>\$295,000</b>	- 2.0%	\$301,000	<b>\$310,350</b>	+ 3.1%		
<b>Avg. Sales Price</b>		\$361,532	<b>\$370,937</b>	+ 2.6%	\$374,419	<b>\$390,121</b>	+ 4.2%		
<b>Pct. of Orig. Price Received</b>		94.5%	<b>95.1%</b>	+ 0.6%	96.2%	<b>95.8%</b>	- 0.4%		
<b>Affordability Index</b>		71	<b>77</b>	+ 8.5%	71	<b>73</b>	+ 2.8%		
<b>Homes for Sale</b>		1,176	<b>1,103</b>	- 6.2%	--	--	--		
<b>Months Supply</b>		3.1	<b>2.8</b>	- 9.7%	--	--	--		

# New Listings

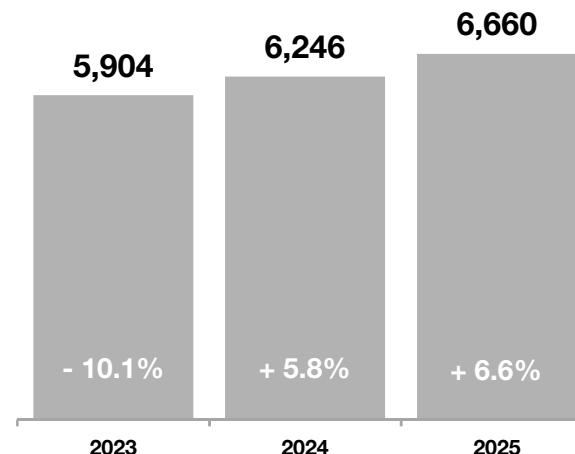
A count of the properties that have been newly listed on the market in a given month.



## December



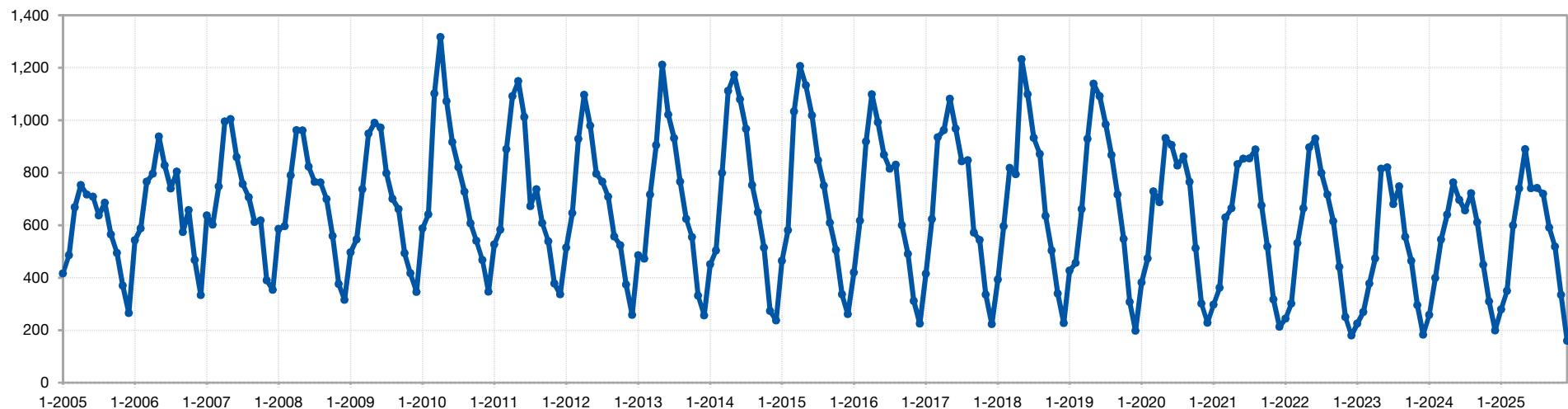
## Year to Date



## New Listings

	New Listings	Prior Year	Percent Change
January 2025	279	258	+8.1%
February 2025	349	399	-12.5%
March 2025	599	545	+9.9%
April 2025	740	640	+15.6%
May 2025	889	763	+16.5%
June 2025	741	696	+6.5%
July 2025	742	656	+13.1%
August 2025	719	721	-0.3%
September 2025	591	611	-3.3%
October 2025	518	449	+15.4%
November 2025	334	309	+8.1%
<b>December 2025</b>	<b>159</b>	<b>199</b>	<b>-20.1%</b>
12-Month Avg	555	521	+6.5%

## Historical New Listings by Month

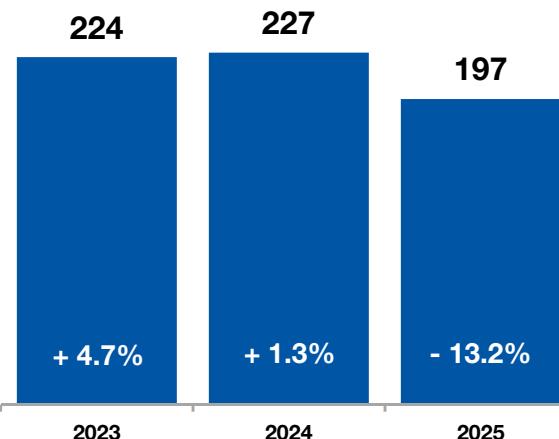


# Pending Sales

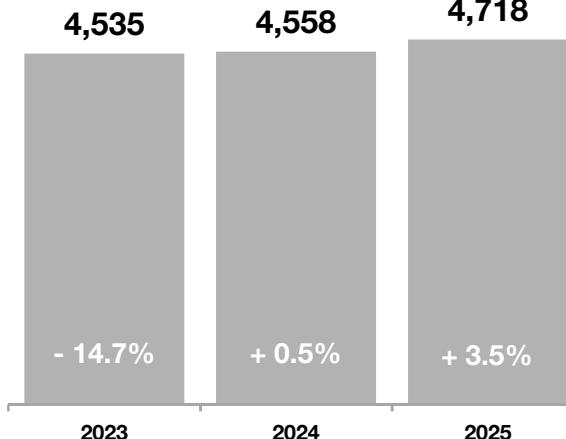
A count of the properties on which offers have been accepted in a given month.



## December



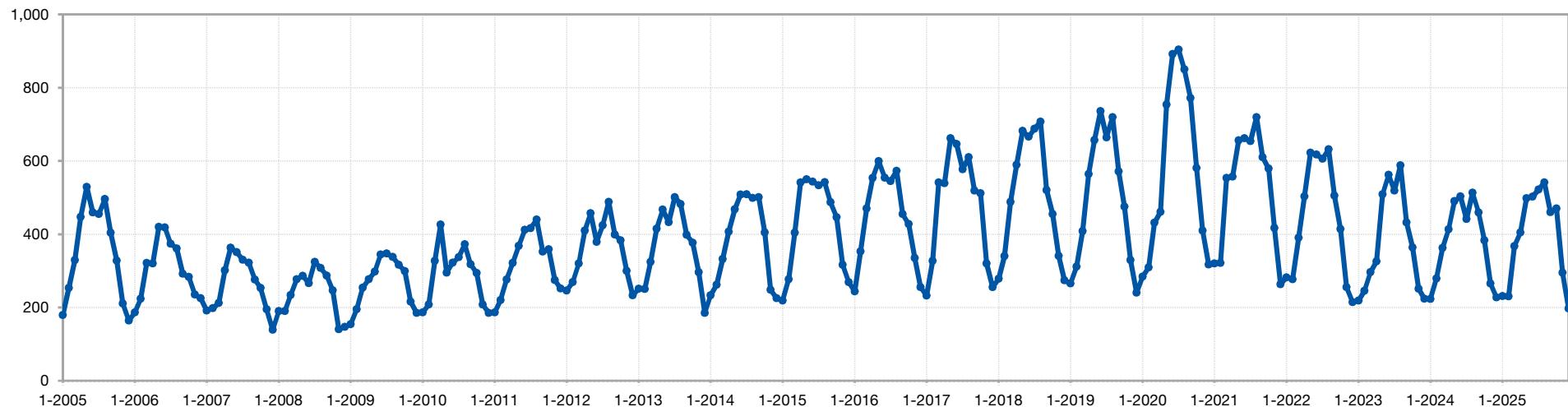
## Year to Date



## Pending Sales

	Pending Sales	Prior Year	Percent Change
January 2025	231	223	+3.6%
February 2025	230	279	-17.6%
March 2025	367	362	+1.4%
April 2025	405	413	-1.9%
May 2025	498	490	+1.6%
June 2025	502	503	-0.2%
July 2025	522	441	+18.4%
August 2025	541	513	+5.5%
September 2025	460	459	+0.2%
October 2025	470	383	+22.7%
November 2025	295	265	+11.3%
<b>December 2025</b>	<b>197</b>	<b>227</b>	<b>-13.2%</b>
12-Month Avg	393	380	+3.4%

## Historical Pending Sales by Month

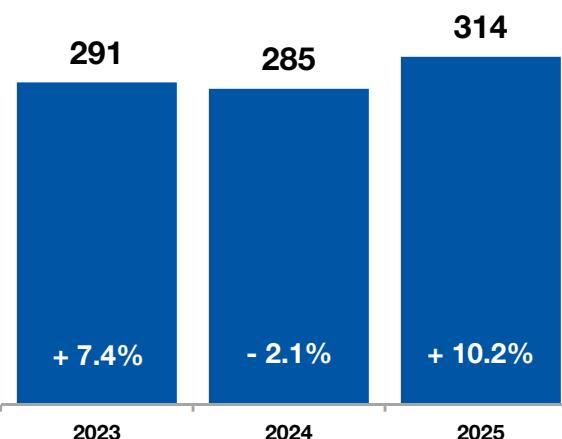


# Closed Sales

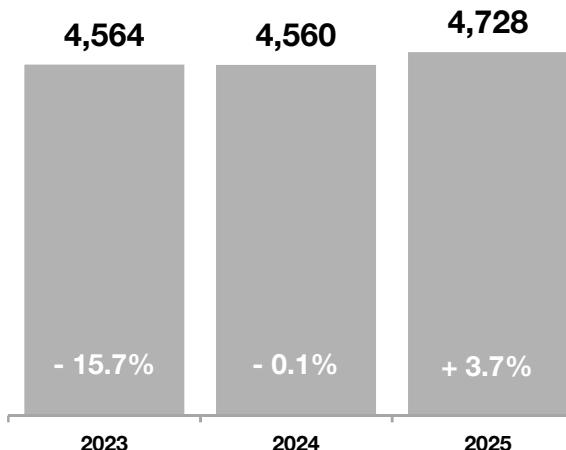
A count of the actual sales that closed in a given month.



## December



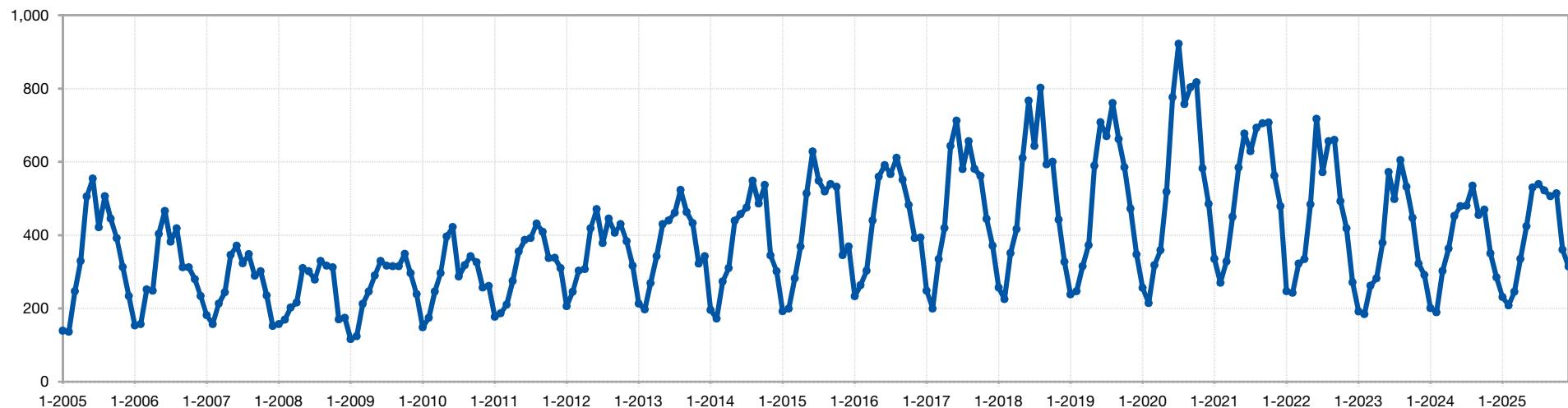
## Year to Date



## Closed Sales

	Prior Year	Percent Change
January 2025	231	201 +14.9%
February 2025	208	189 +10.1%
March 2025	245	302 -18.9%
April 2025	335	363 -7.7%
May 2025	424	452 -6.2%
June 2025	530	479 +10.6%
July 2025	539	480 +12.3%
August 2025	522	535 -2.4%
September 2025	506	455 +11.2%
October 2025	514	469 +9.6%
November 2025	360	350 +2.9%
<b>December 2025</b>	<b>314</b>	<b>285 +10.2%</b>
12-Month Avg	394	380 +3.7%

## Historical Closed Sales by Month

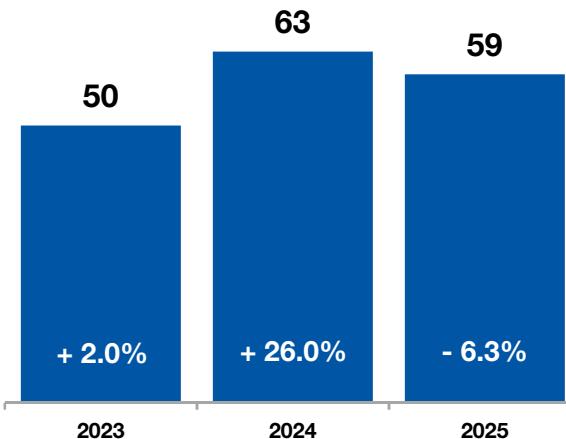


# Days on Market Until Sale

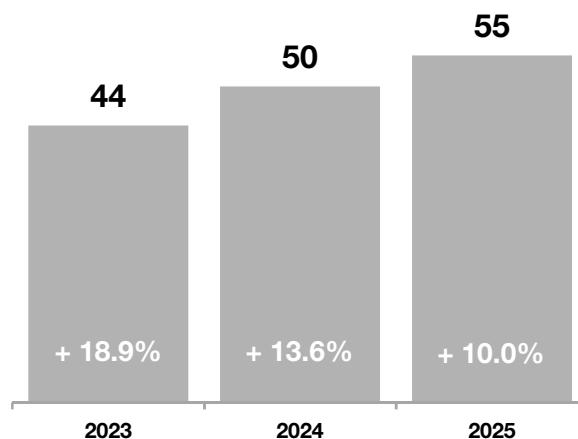
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

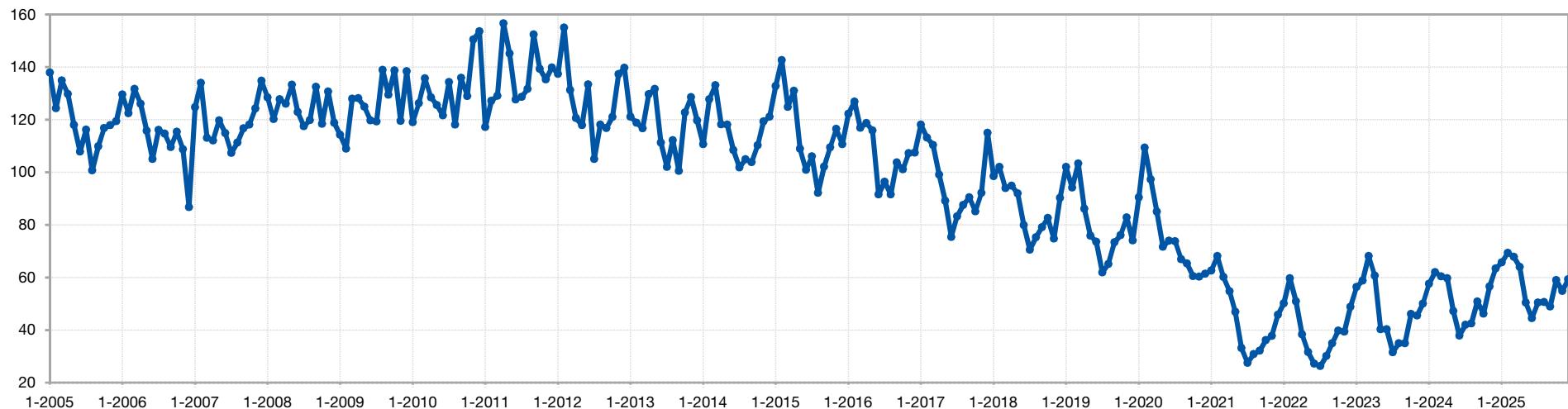


## Year to Date



Days on Market	Prior Year	Percent Change
January 2025	66	58 +13.8%
February 2025	69	62 +11.3%
March 2025	68	60 +13.3%
April 2025	64	60 +6.7%
May 2025	50	47 +6.4%
June 2025	45	38 +18.4%
July 2025	50	42 +19.0%
August 2025	51	42 +21.4%
September 2025	49	51 -3.9%
October 2025	59	46 +28.3%
November 2025	55	57 -3.5%
<b>December 2025</b>	<b>59</b>	<b>63 -6.3%</b>
12-Month Avg	57	52 +9.6%

## Historical Days on Market Until Sale by Month

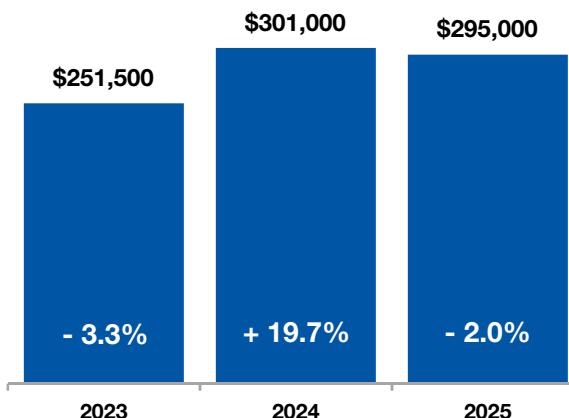


# Median Sales Price

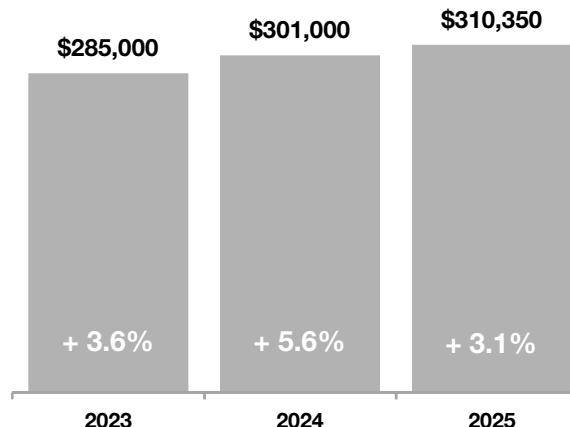
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



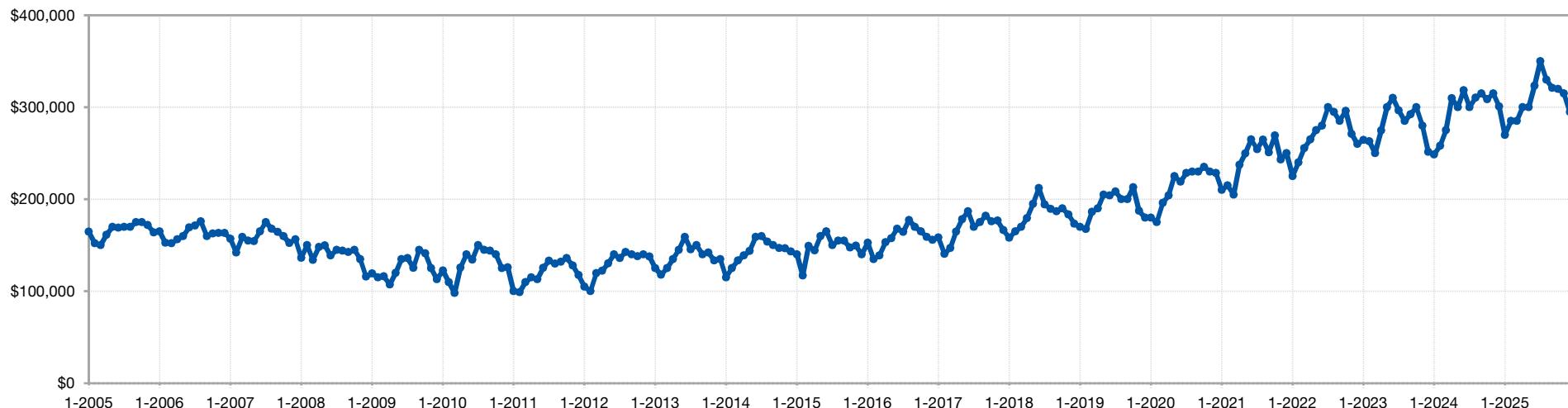
## Year to Date



## Median Sales Price

	Median Sales Price	Prior Year	Percent Change
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	\$299,950	\$300,000	-0.0%
June 2025	\$323,450	\$318,500	+1.6%
July 2025	\$350,000	\$299,950	+16.7%
August 2025	\$330,000	\$310,500	+6.3%
September 2025	\$321,000	\$315,000	+1.9%
October 2025	\$320,000	\$308,750	+3.6%
November 2025	\$314,900	\$315,000	-0.0%
<b>December 2025</b>	<b>\$295,000</b>	<b>\$301,000</b>	<b>-2.0%</b>
12-Month Avg	\$307,850	\$296,700	+3.8%

## Historical Median Sales Price by Month

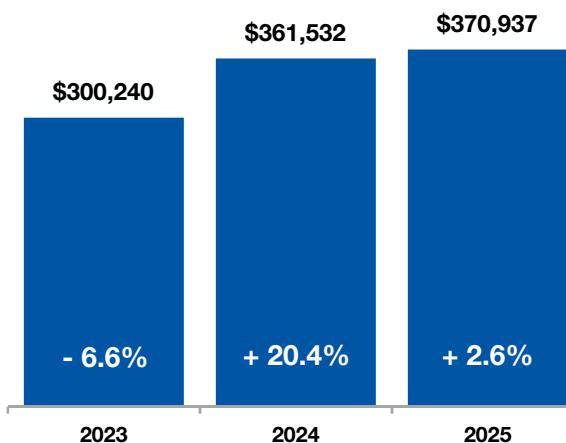


# Average Sales Price

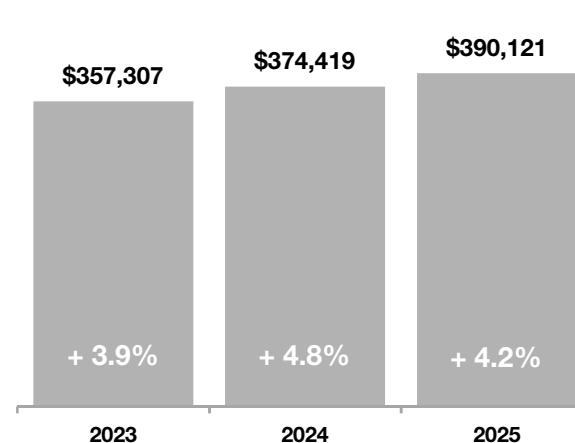
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2025	\$339,525	\$299,127	+13.5%
February 2025	\$367,605	\$304,865	+20.6%
March 2025	\$343,612	\$339,482	+1.2%
April 2025	\$365,315	\$378,798	-3.6%
May 2025	\$367,791	\$359,081	+2.4%
June 2025	\$392,009	\$400,562	-2.1%
July 2025	\$425,701	\$382,850	+11.2%
August 2025	\$401,854	\$382,534	+5.1%
September 2025	\$392,051	\$411,110	-4.6%
October 2025	\$411,565	\$379,332	+8.5%
November 2025	\$427,181	\$396,824	+7.6%
<b>December 2025</b>	<b>\$370,937</b>	<b>\$361,532</b>	<b>+2.6%</b>
12-Month Avg	\$383,762	\$366,341	+4.8%

## Historical Average Sales Price by Month

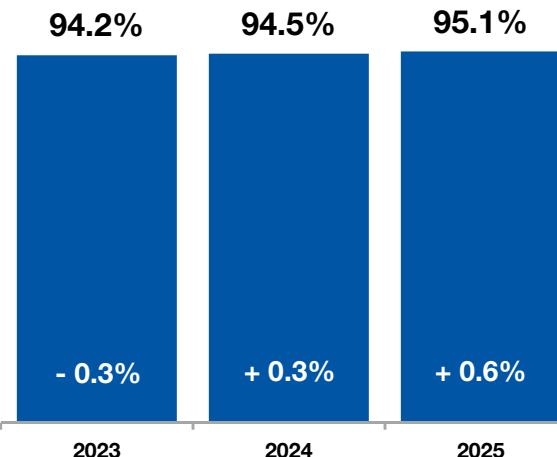


# Percent of Original List Price Received

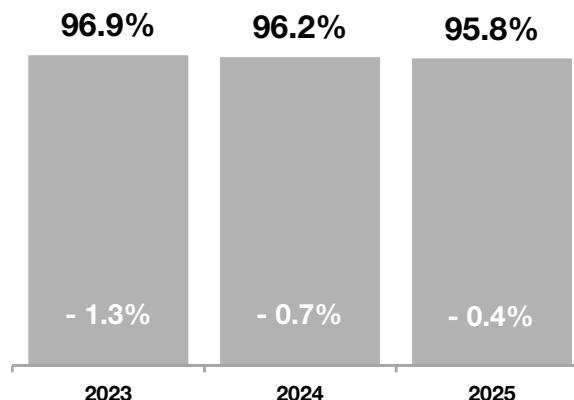
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

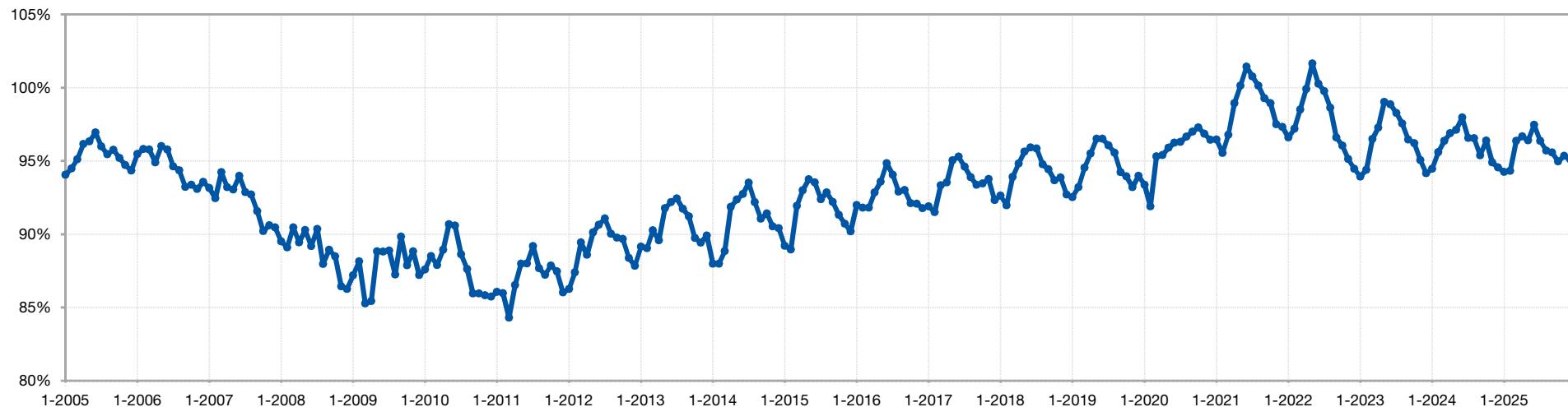


## Year to Date



Pct. of Orig. Price Received	Prior Year	Percent Change
January 2025	94.2%	94.5%
February 2025	94.3%	95.6%
March 2025	96.4%	96.4%
April 2025	96.7%	96.9%
May 2025	96.4%	97.1%
June 2025	97.5%	98.0%
July 2025	96.4%	96.6%
August 2025	95.7%	96.5%
September 2025	95.6%	95.4%
October 2025	95.0%	96.4%
November 2025	95.3%	94.9%
<b>December 2025</b>	<b>95.1%</b>	<b>94.5%</b>
12-Month Avg	95.7%	96.1%

## Historical Percent of Original List Price Received by Month

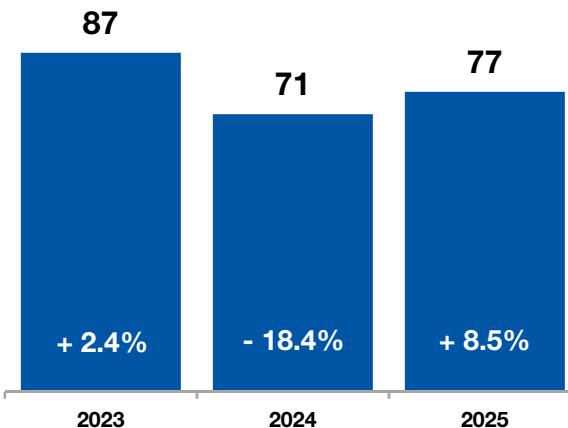


# Housing Affordability Index

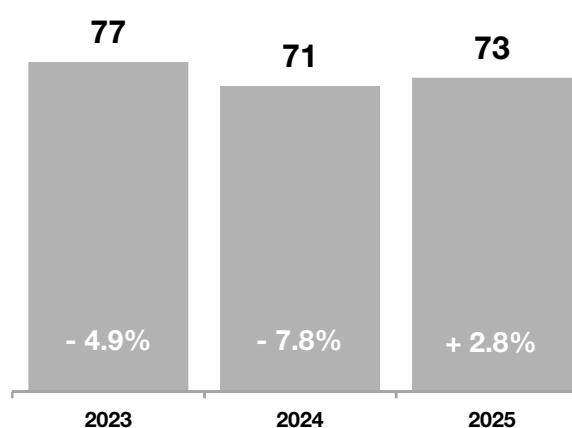
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December



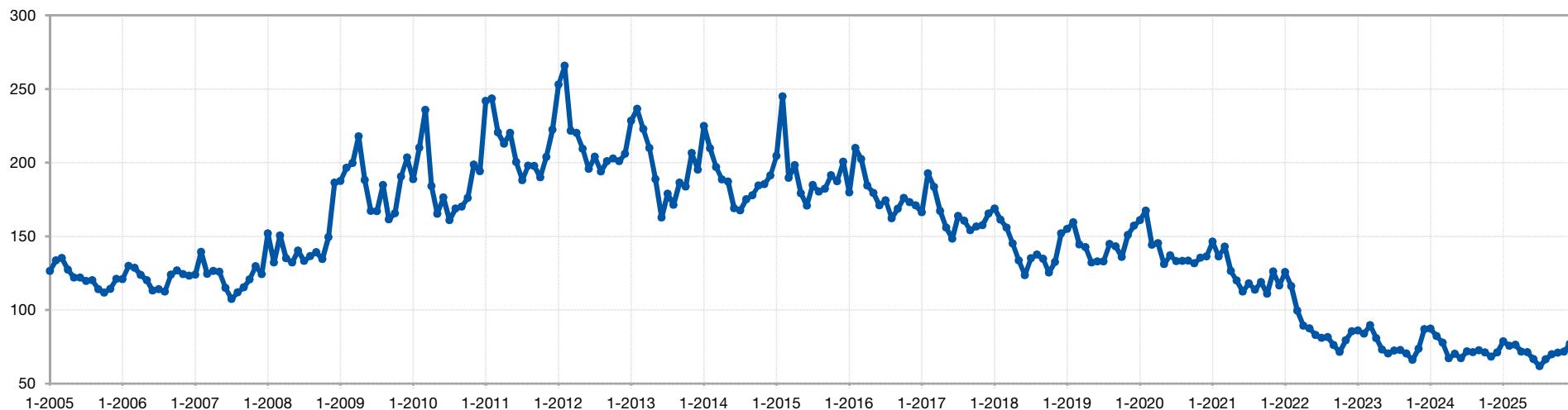
## Year to Date



## Affordability Index

	Affordability Index	Prior Year	Percent Change
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%
June 2025	67	67	0.0%
July 2025	62	72	-13.9%
August 2025	66	71	-7.0%
September 2025	70	73	-4.1%
October 2025	71	71	0.0%
November 2025	72	68	+5.9%
<b>December 2025</b>	<b>77</b>	<b>71</b>	<b>+8.5%</b>
12-Month Avg	71	73	-2.7%

## Historical Housing Affordability Index by Month

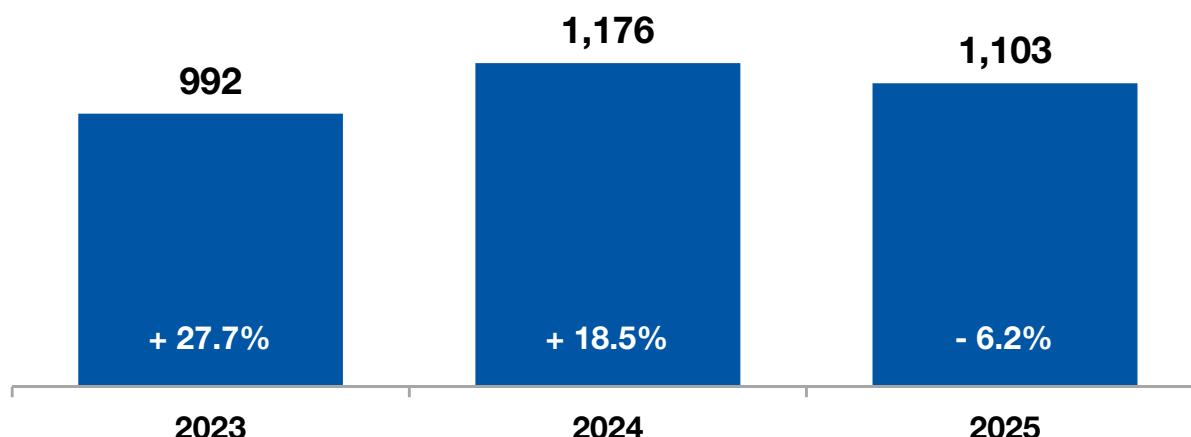


# Inventory of Homes for Sale

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

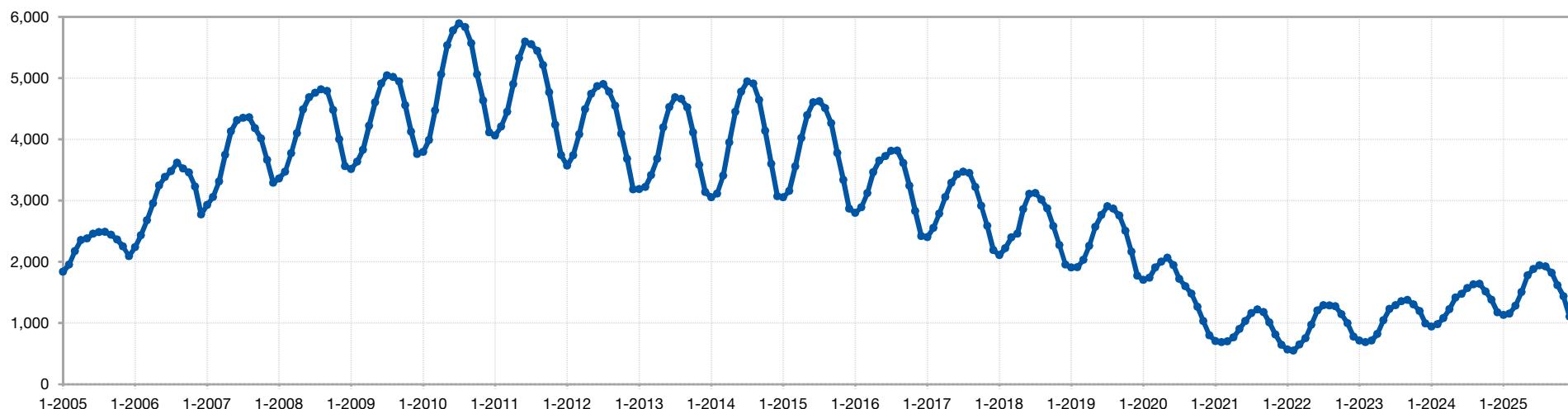


## December



	Homes for Sale	Prior Year	Percent Change
January 2025	1,131	941	+20.2%
February 2025	1,153	982	+17.4%
March 2025	1,282	1,081	+18.6%
April 2025	1,505	1,227	+22.7%
May 2025	1,778	1,416	+25.6%
June 2025	1,881	1,474	+27.6%
July 2025	1,941	1,570	+23.6%
August 2025	1,925	1,631	+18.0%
September 2025	1,820	1,641	+10.9%
October 2025	1,616	1,514	+6.7%
November 2025	1,436	1,379	+4.1%
<b>December 2025</b>	<b>1,103</b>	<b>1,176</b>	<b>-6.2%</b>
12-Month Avg	1,548	1,336	+15.9%

## Historical Inventory of Homes for Sale by Month

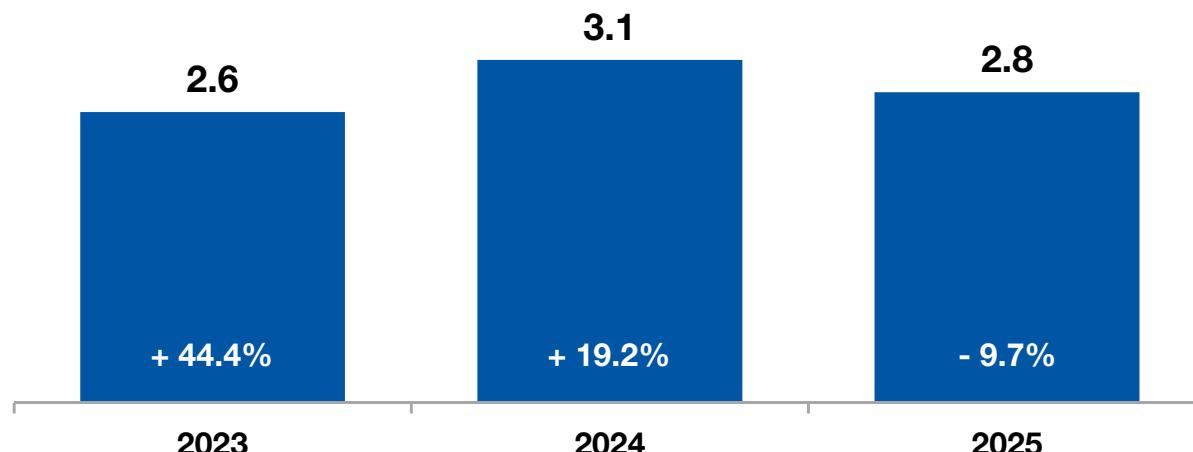


# Months Supply of Inventory

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.

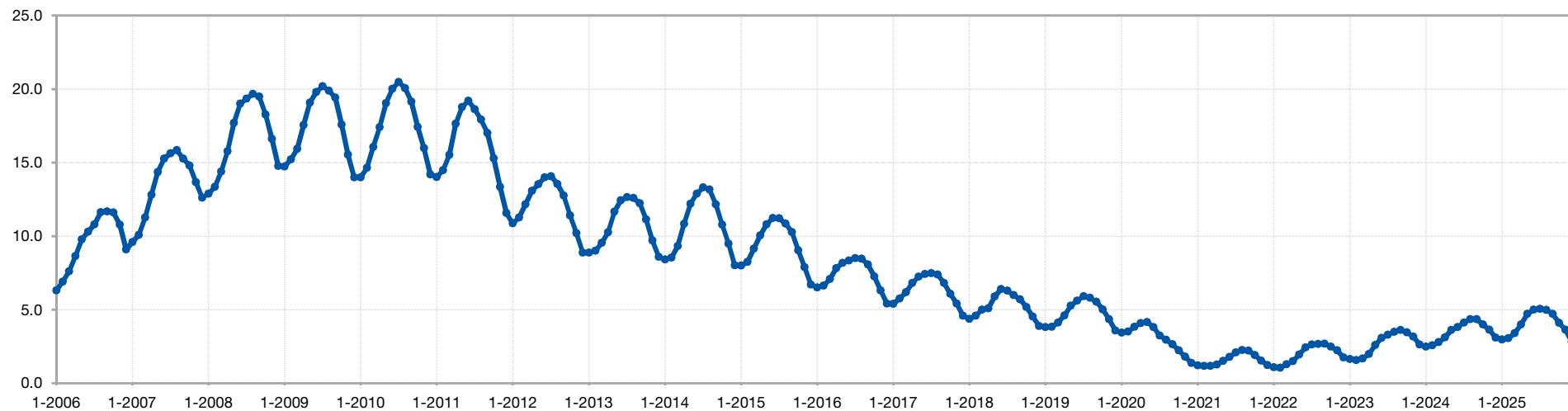


## December



	Months Supply	Prior Year	Percent Change
January 2025	3.0	2.5	+20.0%
February 2025	3.1	2.6	+19.2%
March 2025	3.4	2.8	+21.4%
April 2025	4.0	3.1	+29.0%
May 2025	4.7	3.6	+30.6%
June 2025	5.0	3.8	+31.6%
July 2025	5.1	4.1	+24.4%
August 2025	5.0	4.4	+13.6%
September 2025	4.7	4.4	+6.8%
October 2025	4.1	4.0	+2.5%
November 2025	3.6	3.6	0.0%
December 2025	<b>2.8</b>	<b>3.1</b>	<b>-9.7%</b>
12-Month Avg	4.0	3.5	+14.3%

## 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	+ / -	12-2024	12-2025	+ / -	12-2024	12-2025	+ / -
Aitkin	160	149	-6.9%	113	118	+4.4%	\$275,000	\$305,000	+10.9%	28	17	-39.3%	2.9	1.8	-37.7%
Backus	58	64	+10.3%	44	41	-6.8%	\$284,900	\$355,000	+24.6%	8	10	+25.0%	2.0	3.0	+45.6%
Baxter	200	229	+14.5%	131	148	+13.0%	\$350,000	\$357,450	+2.1%	35	33	-5.7%	3.3	2.6	-20.2%
Brainerd	470	467	-0.6%	344	345	+0.3%	\$299,400	\$278,350	-7.0%	85	91	+7.1%	2.9	3.2	+11.5%
Breezy Point	129	123	-4.7%	93	79	-15.1%	\$379,900	\$375,000	-1.3%	28	25	-10.7%	3.8	3.7	-3.1%
Crosby	68	60	-11.8%	58	49	-15.5%	\$231,750	\$212,850	-8.2%	10	9	-10.0%	2.1	2.2	+2.9%
Crosslake	136	154	+13.2%	101	90	-10.9%	\$530,000	\$615,000	+16.0%	33	18	-45.5%	3.6	2.2	-40.7%
Cushing	31	28	-9.7%	26	17	-34.6%	\$330,050	\$330,000	-0.0%	5	5	0.0%	1.9	2.9	+52.9%
Deerwood	52	41	-21.2%	34	26	-23.5%	\$314,450	\$452,000	+43.7%	10	8	-20.0%	2.9	3.3	+16.7%
Emily	39	38	-2.6%	34	31	-8.8%	\$407,500	\$360,000	-11.7%	5	5	0.0%	1.4	1.8	+29.3%
Hackensack	83	60	-27.7%	61	41	-32.8%	\$370,000	\$417,000	+12.7%	15	8	-46.7%	2.8	1.9	-33.5%
Isle	90	88	-2.2%	59	59	0.0%	\$277,500	\$270,000	-2.7%	15	17	+13.3%	3.1	3.5	+15.3%
Little Falls	170	159	-6.5%	141	143	+1.4%	\$238,000	\$237,000	-0.4%	30	26	-13.3%	2.5	2.2	-10.2%
Longville	65	65	0.0%	47	48	+2.1%	\$432,500	\$372,500	-13.9%	13	10	-23.1%	3.0	2.5	-17.8%
Menahga	57	65	+14.0%	39	39	0.0%	\$260,000	\$289,900	+11.5%	18	20	+11.1%	5.4	5.9	+8.4%
Motley	69	37	-46.4%	51	35	-31.4%	\$290,000	\$282,500	-2.6%	12	4	-66.7%	2.5	1.2	-51.1%
Nevis	56	78	+39.3%	36	65	+80.6%	\$391,250	\$415,000	+6.1%	13	8	-38.5%	3.7	1.5	-57.8%
Nisswa	125	115	-8.0%	101	74	-26.7%	\$550,500	\$657,000	+19.3%	23	16	-30.4%	2.7	2.7	-0.1%
Park Rapids	203	219	+7.9%	157	154	-1.9%	\$308,500	\$294,000	-4.7%	28	35	+25.0%	2.2	2.6	+20.3%
Pequot Lakes	138	126	-8.7%	70	89	+27.1%	\$385,000	\$425,000	+10.4%	54	17	-68.5%	9.3	2.2	-76.6%
Pillager	37	54	+45.9%	24	45	+87.5%	\$278,750	\$300,000	+7.6%	9	6	-33.3%	3.8	1.4	-62.6%
Pine River	78	87	+11.5%	68	65	-4.4%	\$252,450	\$290,000	+14.9%	10	14	+40.0%	1.9	2.5	+31.6%
Staples	59	70	+18.6%	55	48	-12.7%	\$195,000	\$183,700	-5.8%	13	9	-30.8%	2.8	2.3	-17.5%
Walker	79	109	+38.0%	53	61	+15.1%	\$332,000	\$439,000	+32.2%	27	35	+29.6%	5.8	6.4	+10.9%