

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
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Activity Overview

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



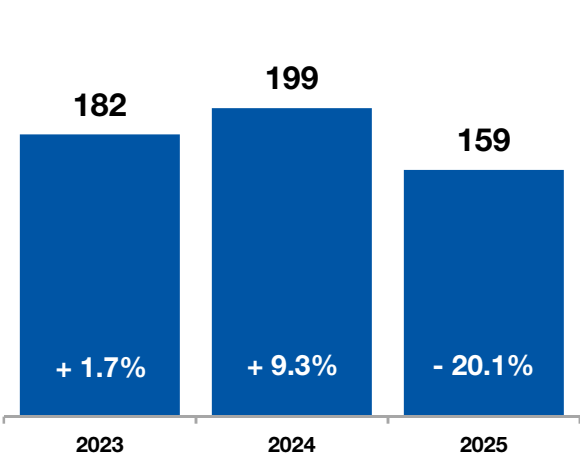
Key Metrics	Historical Sparkbars	12-2024	12-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		199	159	- 20.1%	6,246	6,660	+ 6.6%
Pending Sales		227	197	- 13.2%	4,558	4,718	+ 3.5%
Closed Sales		285	314	+ 10.2%	4,560	4,728	+ 3.7%
Days on Market		63	59	- 6.3%	50	55	+ 10.0%
Median Sales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

New Listings

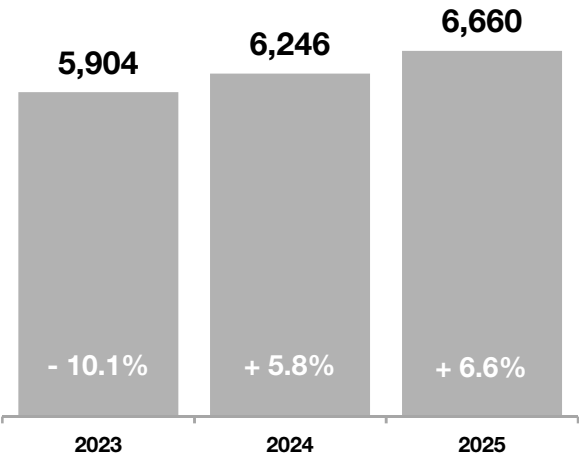
A count of the properties that have been newly listed on the market in a given month.



December

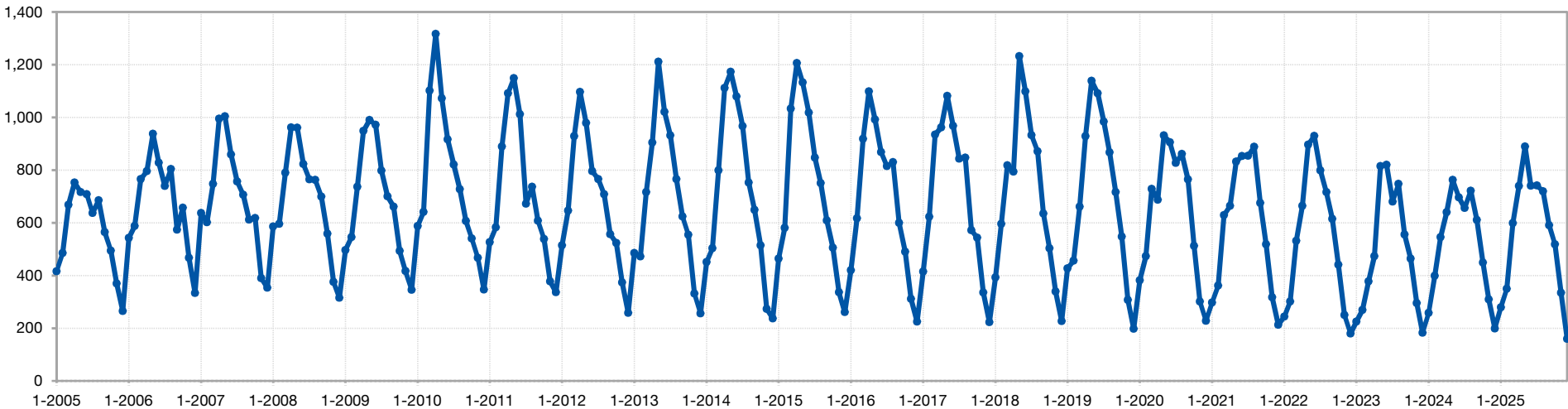


Year to Date



New Listings		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%
December 2025	159	199	-20.1%
12-Month Avg	555	521	+6.5%

Historical New Listings by Month

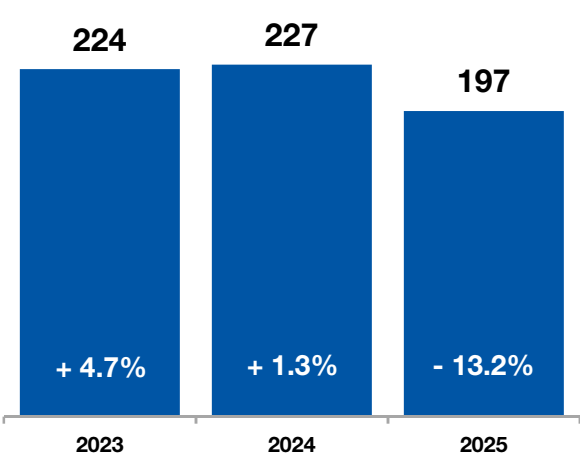


Pending Sales

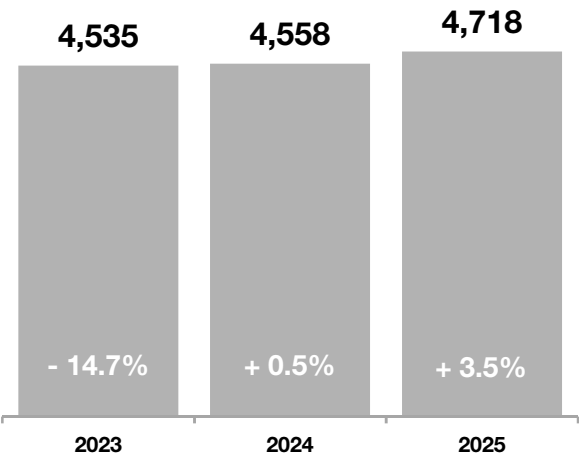
A count of the properties on which offers have been accepted in a given month.



December

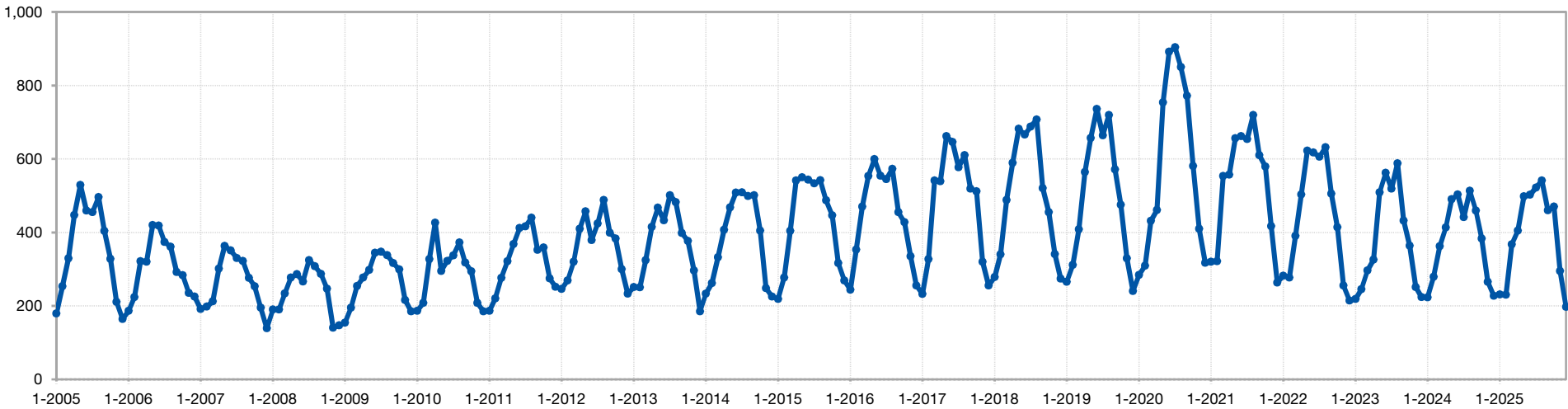


Year to Date



Pending Sales		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%
December 2025	197	227	-13.2%
12-Month Avg	393	380	+3.4%

Historical Pending Sales by Month

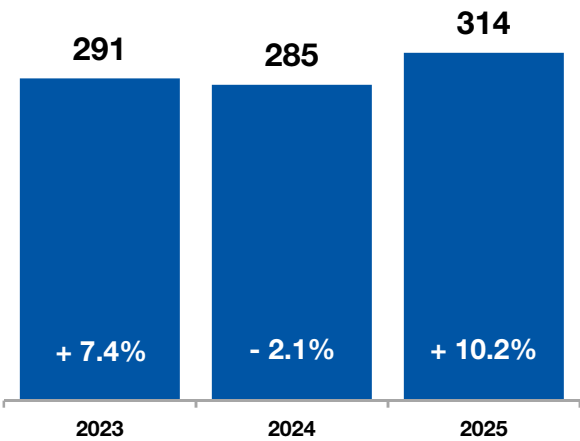


Closed Sales

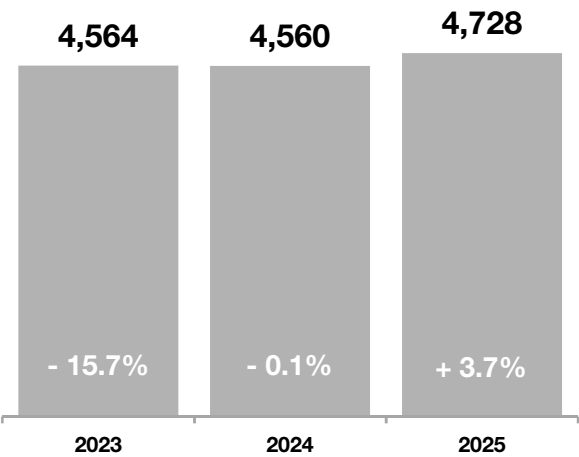
A count of the actual sales that closed in a given month.



December

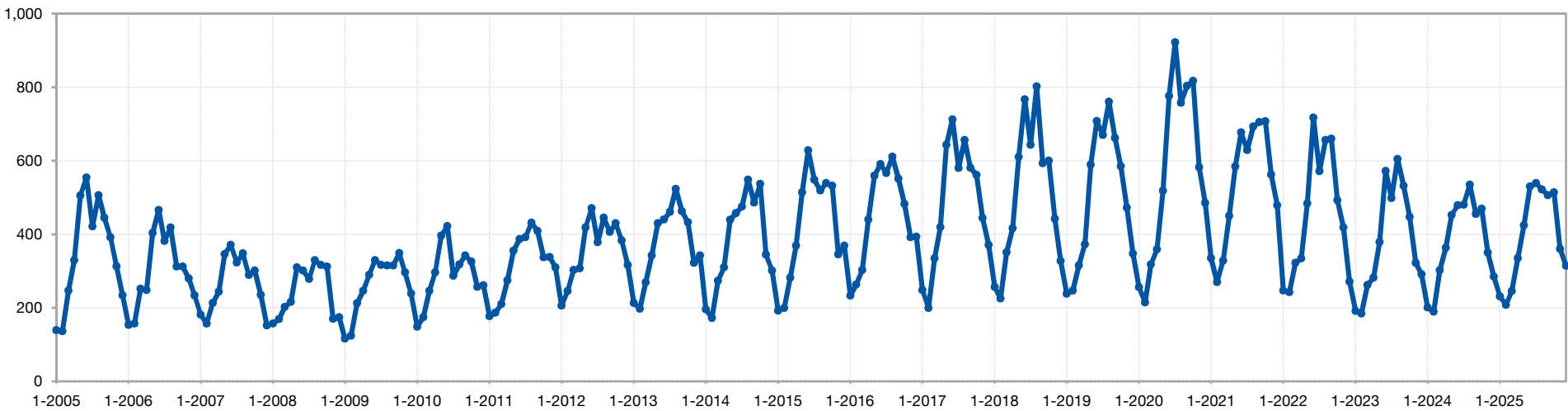


Year to Date



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%
December 2025	314	285	+10.2%
12-Month Avg	394	380	+3.7%

Historical Closed Sales by Month

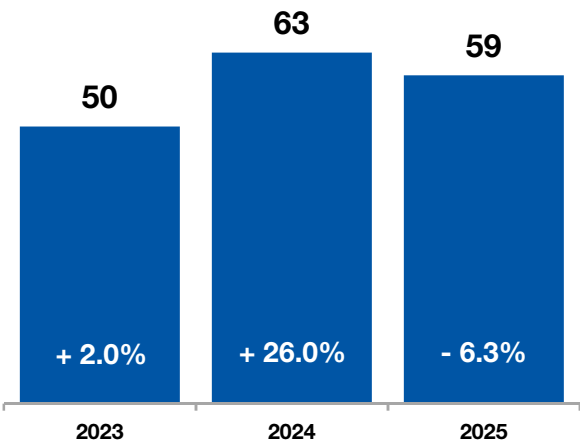


Days on Market Until Sale

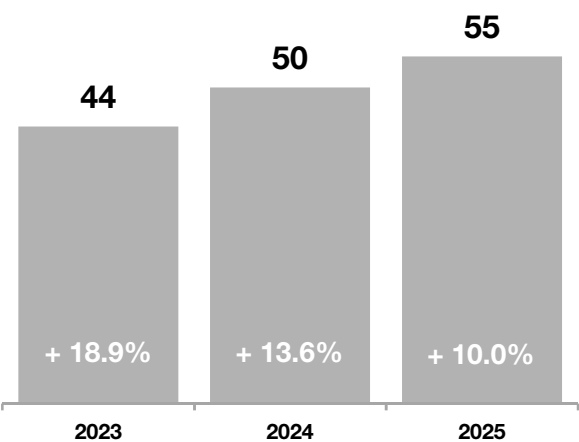
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

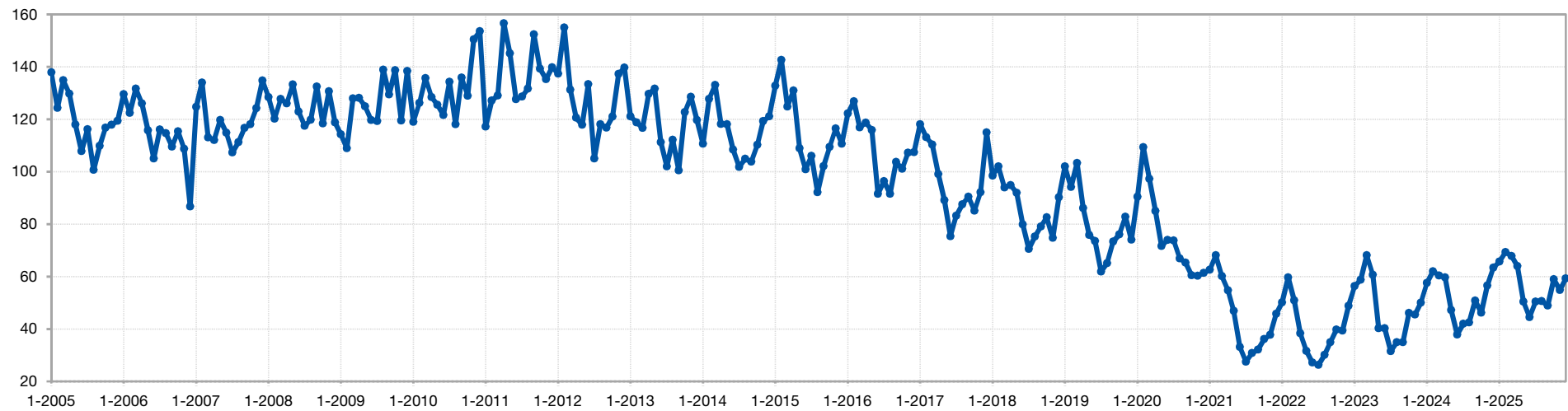


Year to Date



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%
December 2025	59	63	-6.3%
12-Month Avg	57	52	+9.6%

Historical Days on Market Until Sale by Month

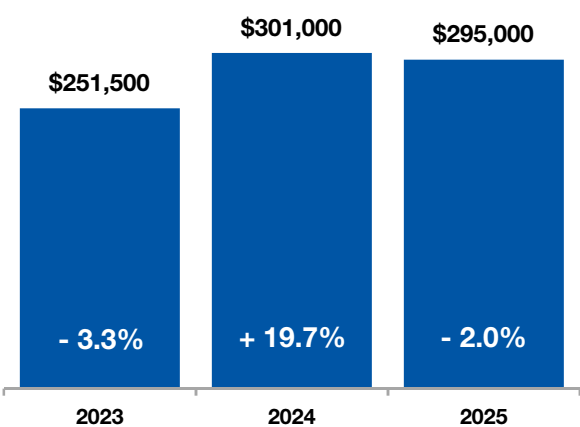


Median Sales Price

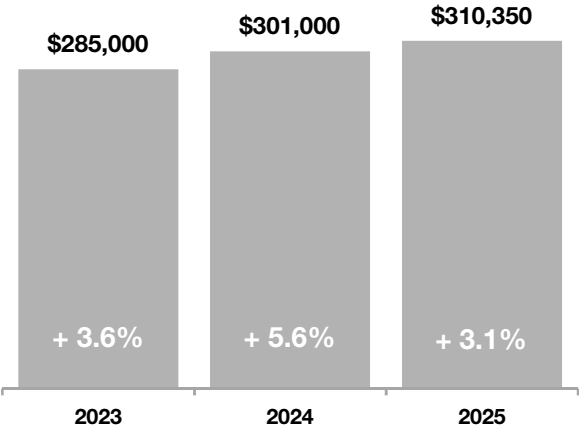
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December

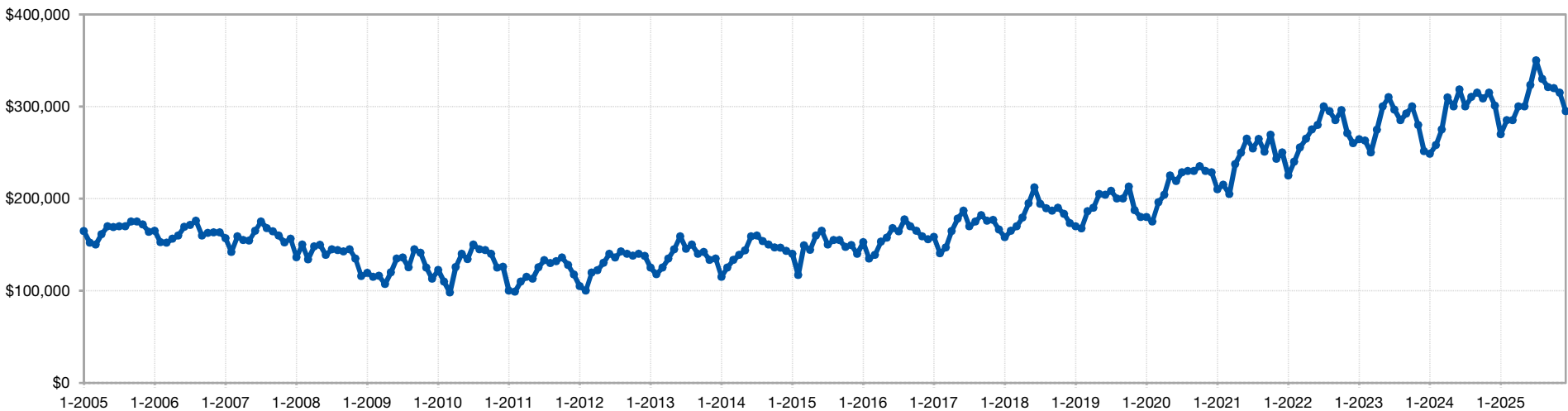


Year to Date



Median Sales Price		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%
December 2025	\$295,000	\$301,000	-2.0%
12-Month Avg	\$307,850	\$296,700	+3.8%

Historical Median Sales Price by Month

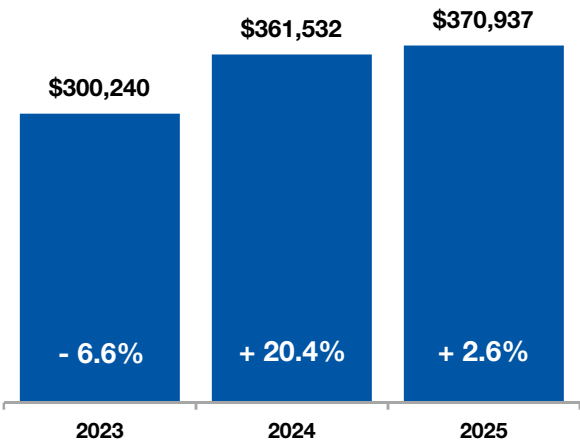


Average Sales Price

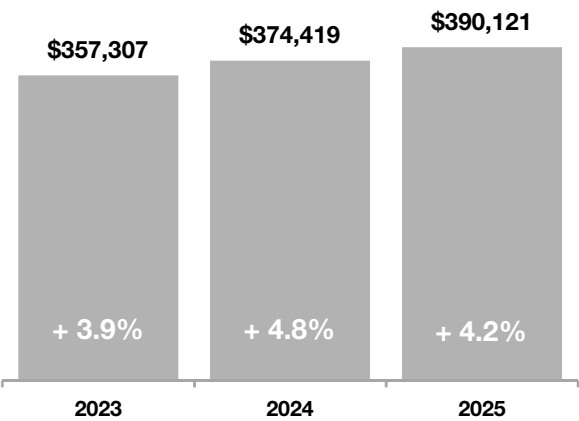
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

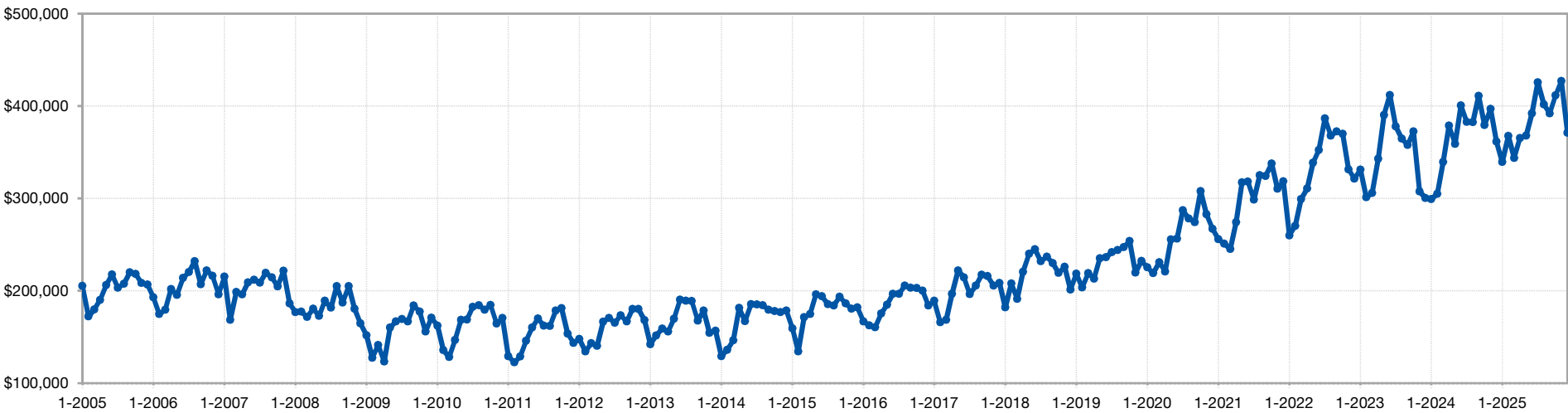


Year to Date



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%
December 2025	\$370,937	\$361,532 +2.6%
12-Month Avg	\$383,762	\$366,341 +4.8%

Historical Average Sales Price by Month

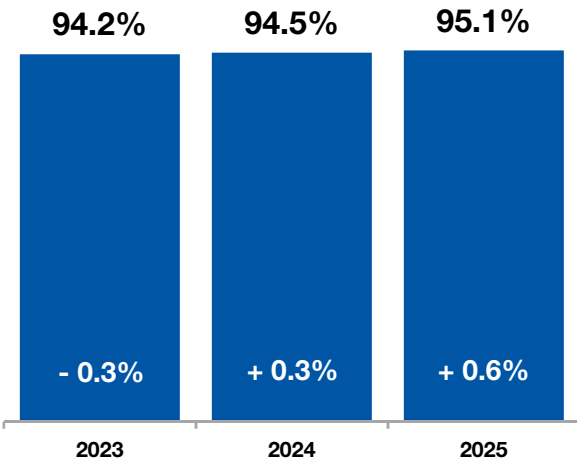


Percent of Original List Price Received

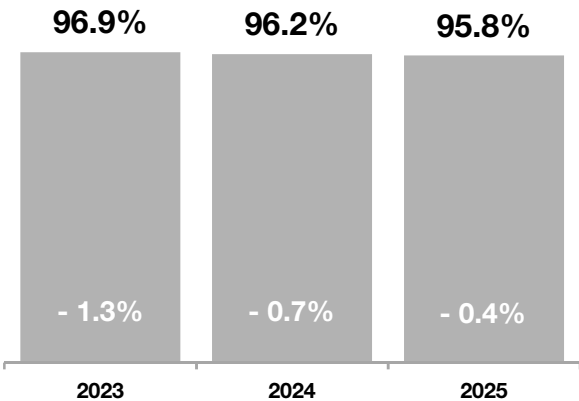
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

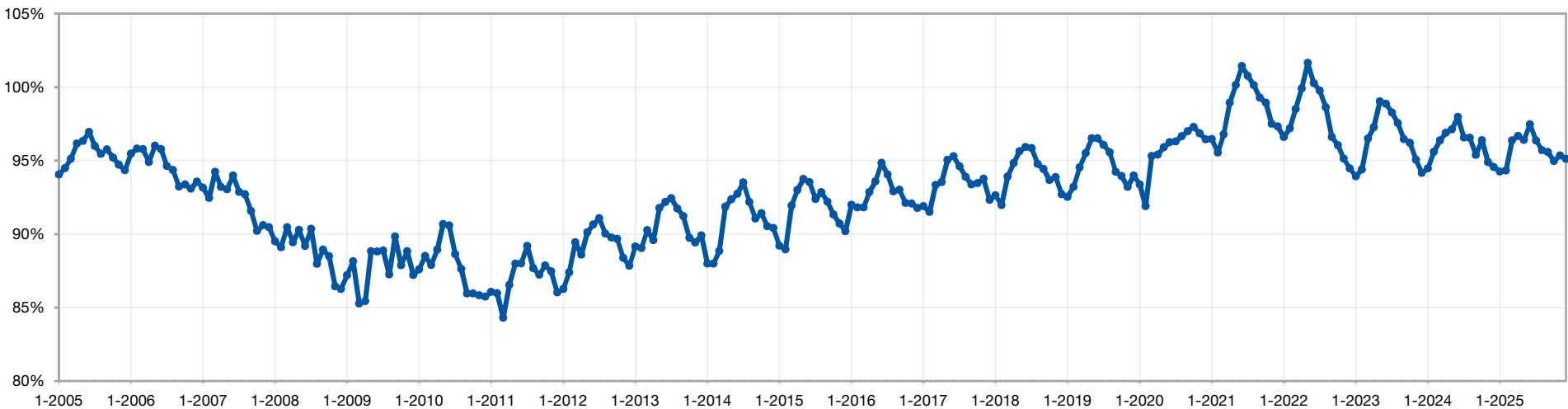


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2025	94.2%	94.5%	-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%
June 2025	97.5%	98.0%	-0.5%
July 2025	96.4%	96.6%	-0.2%
August 2025	95.7%	96.5%	-0.8%
September 2025	95.6%	95.4%	+0.2%
October 2025	95.0%	96.4%	-1.5%
November 2025	95.3%	94.9%	+0.4%
December 2025	95.1%	94.5%	+0.6%
12-Month Avg	95.7%	96.1%	-0.4%

Historical Percent of Original List Price Received by Month

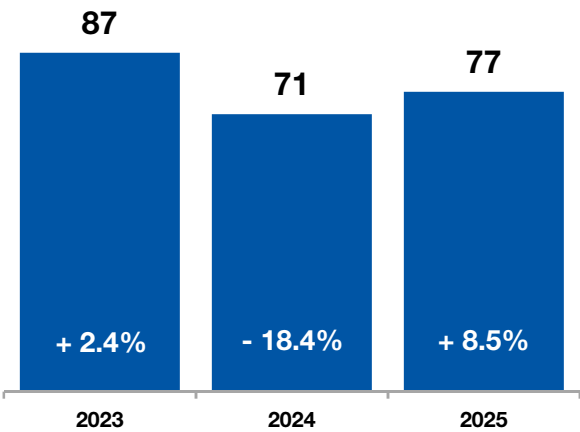


Housing Affordability Index

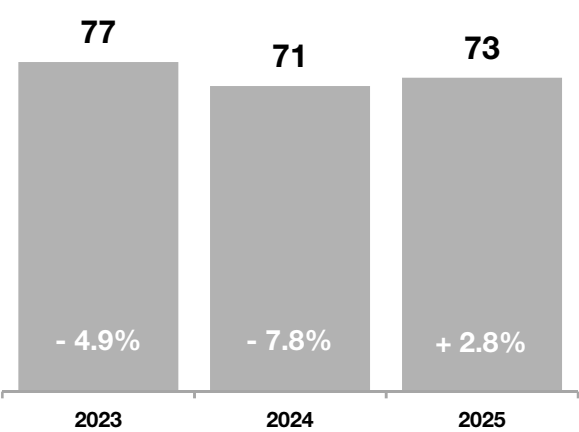
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

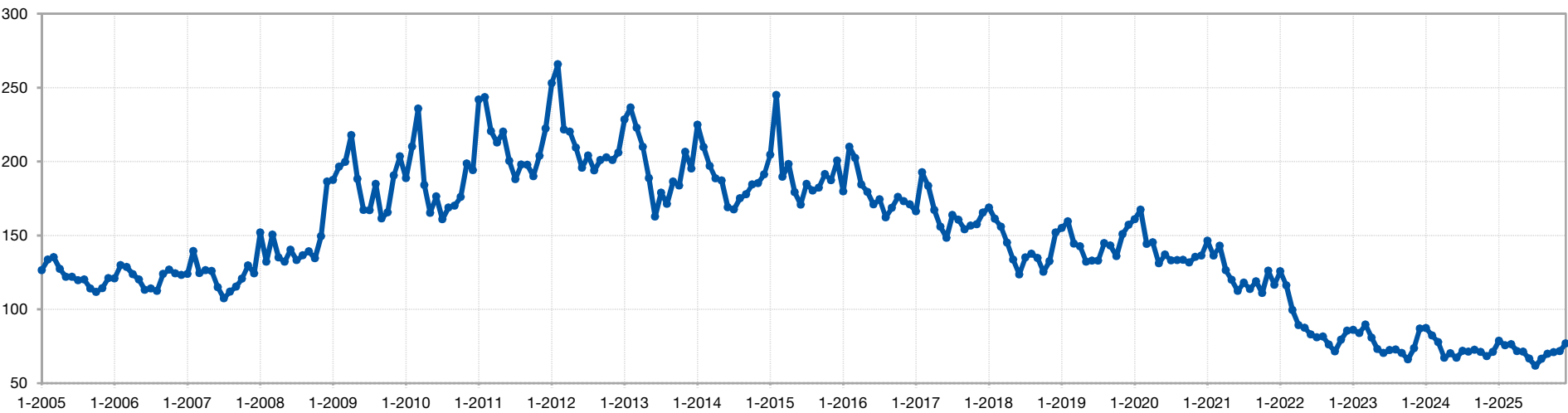


Year to Date



Affordability Index		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%
December 2025	77	71	+8.5%
12-Month Avg	71	73	-2.7%

Historical Housing Affordability Index by Month

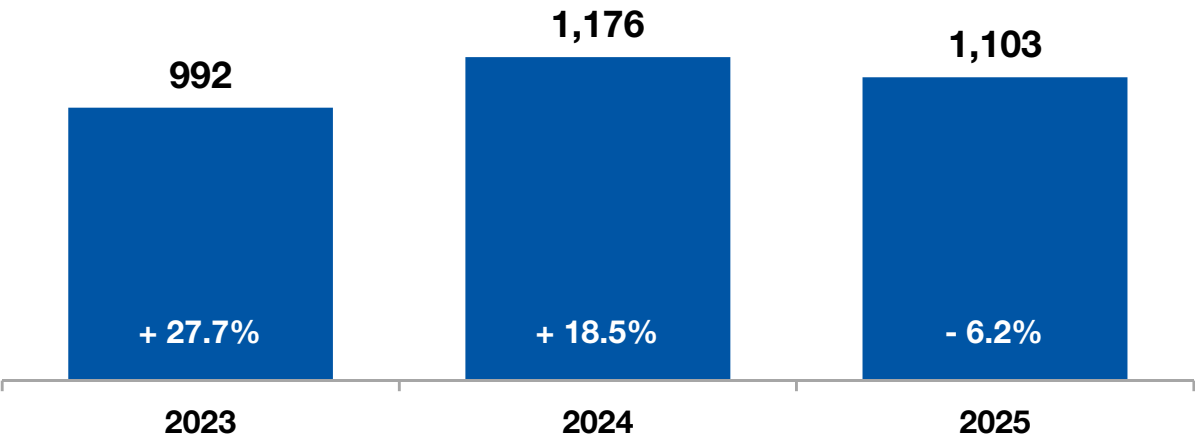


Inventory of Homes for Sale

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

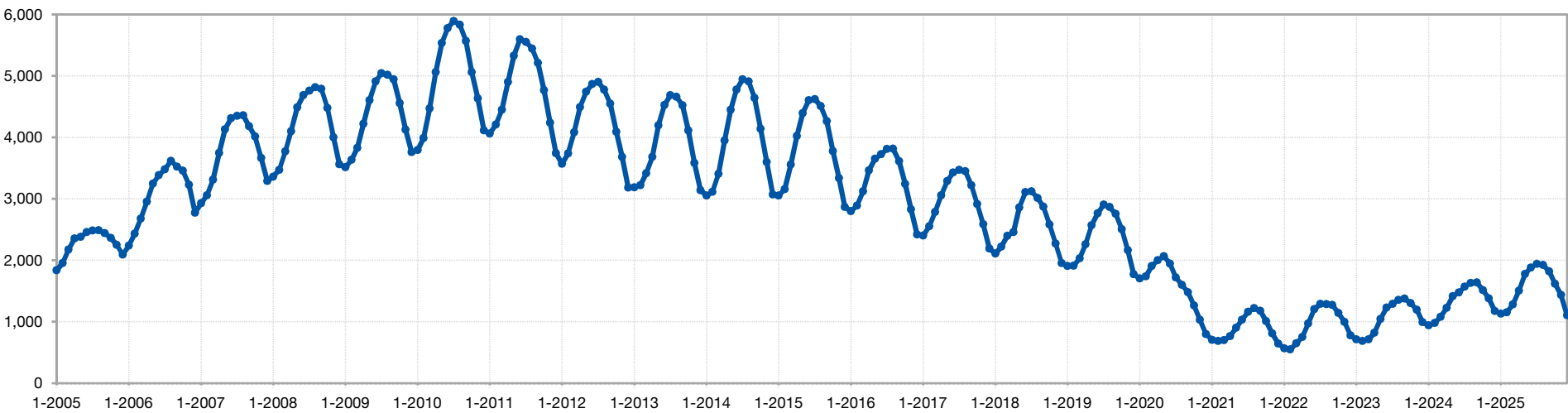


December



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%
December 2025	1,103	1,176	-6.2%
12-Month Avg	1,548	1,336	+15.9%

Historical Inventory of Homes for Sale by Month

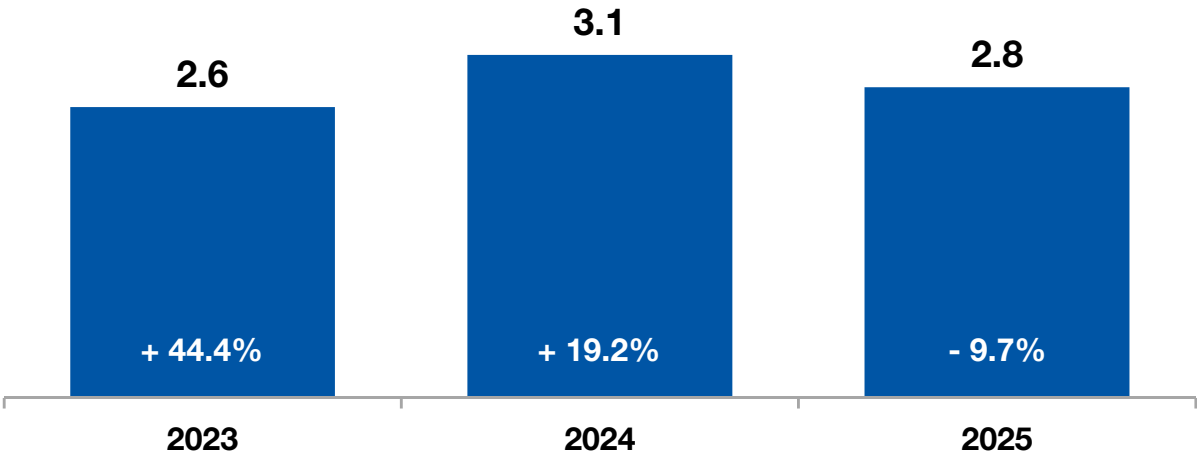


Months Supply of Inventory

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.

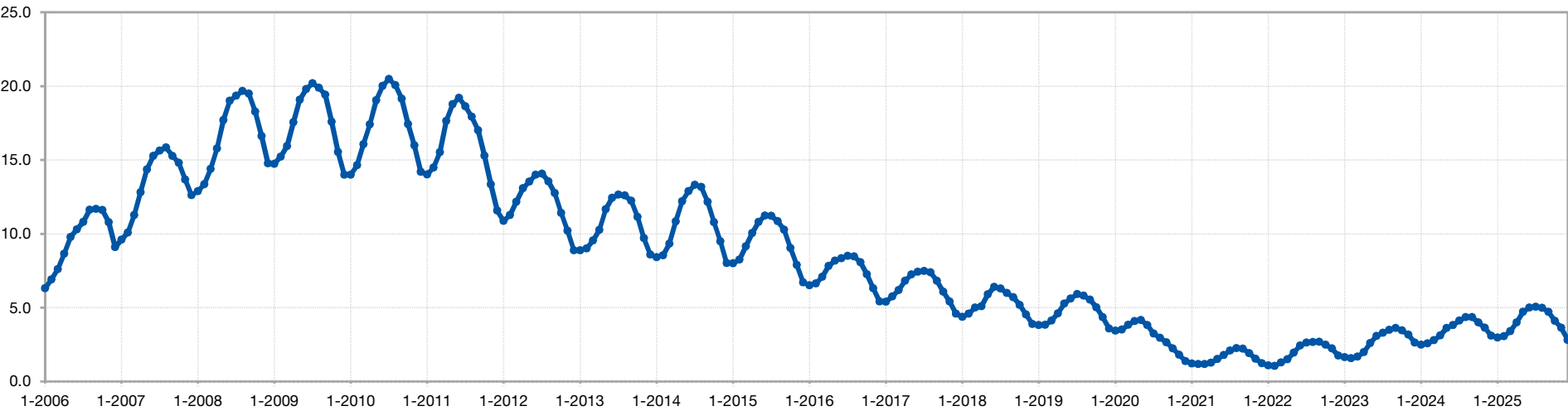


December



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	2.8	3.1	-9.7%
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%