

Monthly Indicators



May 2026

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

Activity Snapshot

+ 12.7% **+ 6.4%** **+ 2.9%**

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.



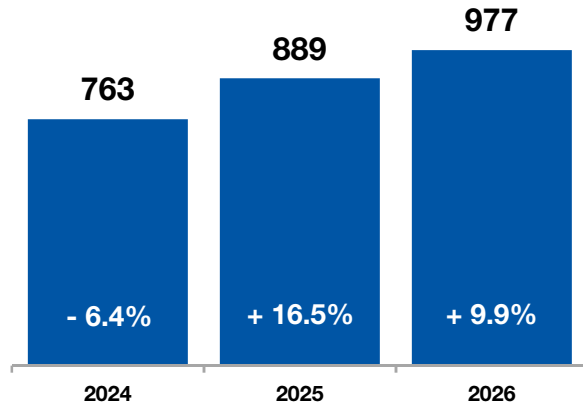
Key Metrics	Historical Sparkbars	5-2025	5-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
New Listings		889	977	+ 9.9%	2,856	2,938	+ 2.9%
Pending Sales		498	536	+ 7.6%	1,731	1,716	- 0.9%
Closed Sales		424	478	+ 12.7%	1,443	1,360	- 5.8%
Days on Market		50	57	+ 14.0%	62	70	+ 12.9%
Median Sales Price		\$299,950	\$319,000	+ 6.4%	\$290,000	\$310,000	+ 6.9%
Avg. Sales Price		\$367,791	\$422,265	+ 14.8%	\$358,710	\$389,510	+ 8.6%
Pct. of Orig. Price Received		96.4%	96.9%	+ 0.5%	95.8%	95.5%	- 0.3%
Affordability Index		71	69	- 2.8%	74	71	- 4.1%
Homes for Sale		1,781	1,832	+ 2.9%	--	--	--
Months Supply		4.7	4.7	0.0%	--	--	--

New Listings

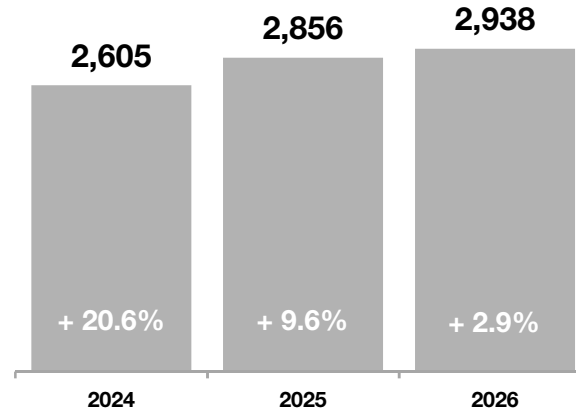
A count of the properties that have been newly listed on the market in a given month.



May

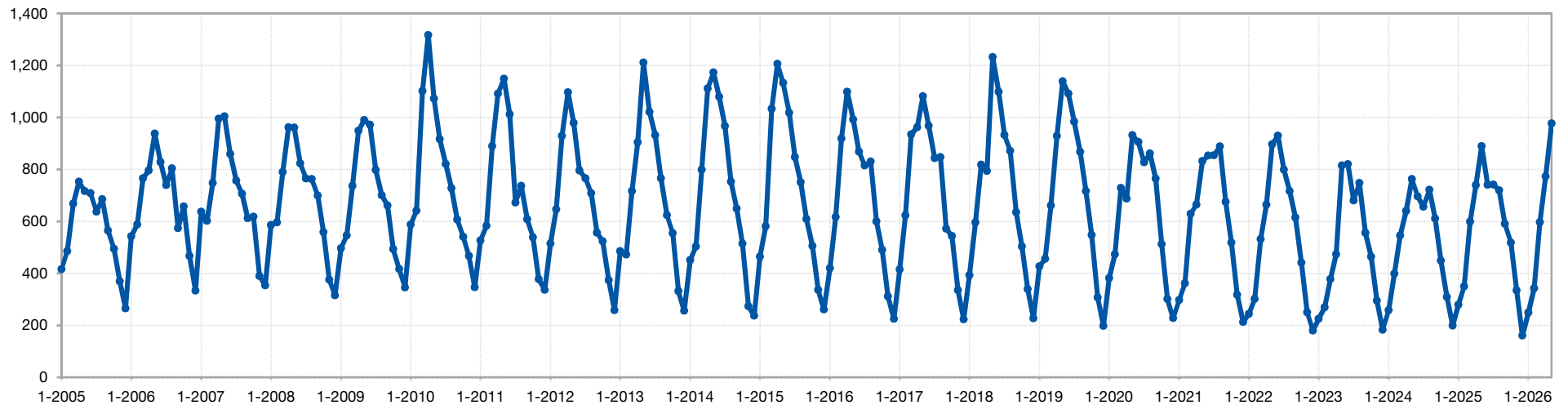


Year to Date



	New Listings	Prior Year	Percent Change
June 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	160	199	-19.6%
January 2026	249	279	-10.8%
February 2026	342	349	-2.0%
March 2026	597	599	-0.3%
April 2026	773	740	+4.5%
May 2026	977	889	+9.9%
12-Month Avg	562	541	+3.9%

Historical New Listings by Month

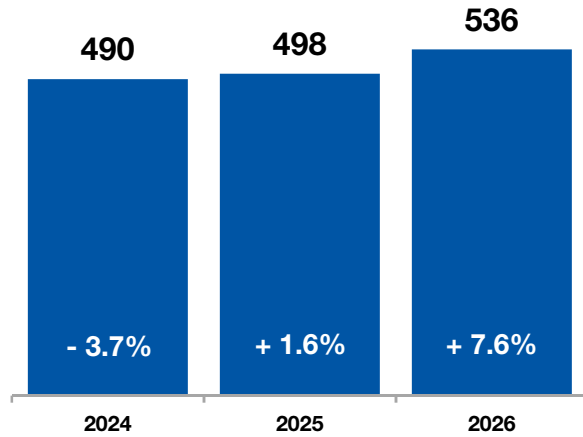


Pending Sales

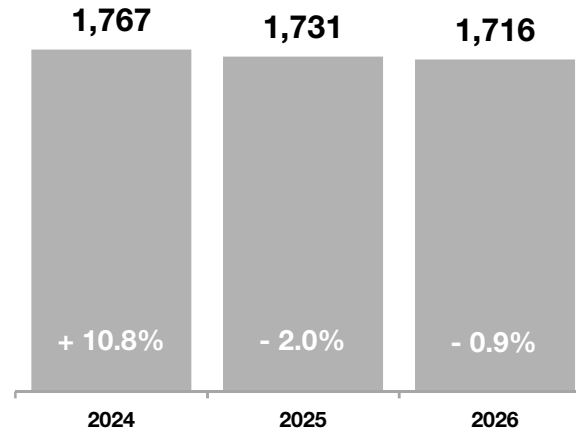
A count of the properties on which offers have been accepted in a given month.



May



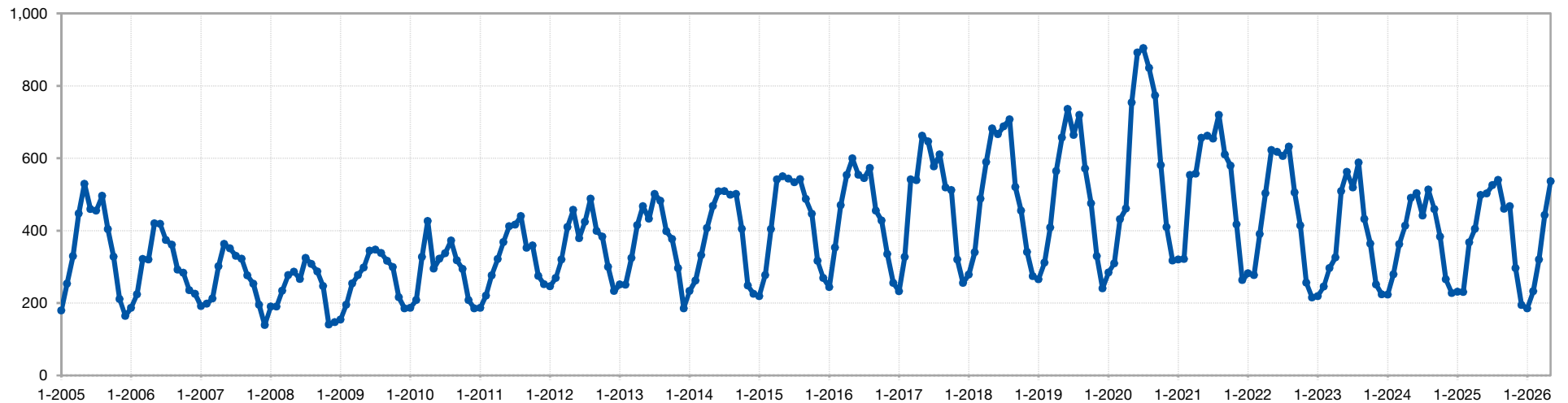
Year to Date



Pending Sales

	Pending Sales	Prior Year	Percent Change
June 2025	502	503	-0.2%
July 2025	525	441	+19.0%
August 2025	540	513	+5.3%
September 2025	460	459	+0.2%
October 2025	467	383	+21.9%
November 2025	296	265	+11.7%
December 2025	194	227	-14.5%
January 2026	185	231	-19.9%
February 2026	232	230	+0.9%
March 2026	320	367	-12.8%
April 2026	443	405	+9.4%
May 2026	536	498	+7.6%
12-Month Avg	392	377	+4.0%

Historical Pending Sales by Month

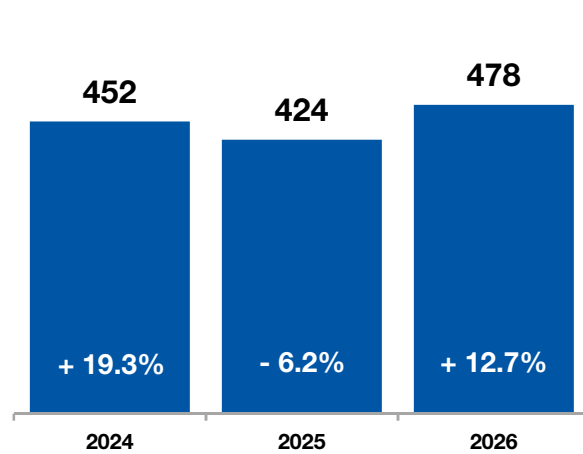


Closed Sales

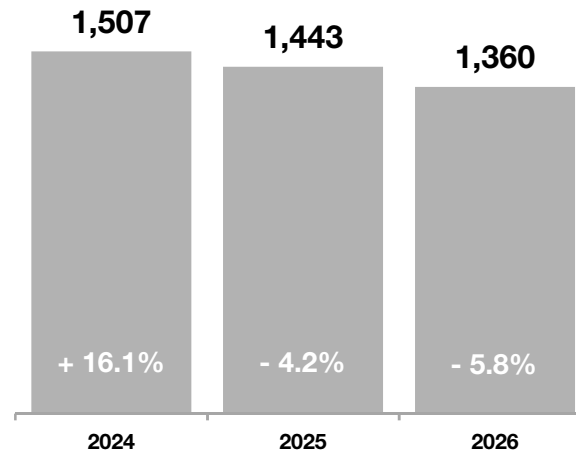
A count of the actual sales that closed in a given month.



May

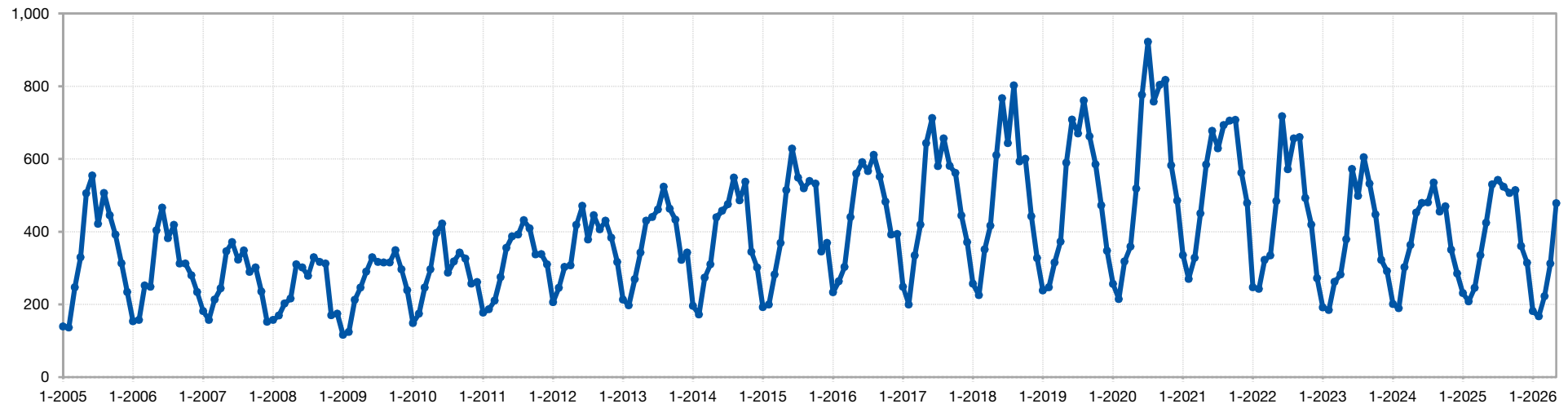


Year to Date



Closed Sales	Prior Year	Percent Change
June 2025	479	+10.6%
July 2025	480	+12.9%
August 2025	535	-2.2%
September 2025	455	+11.2%
October 2025	469	+9.6%
November 2025	350	+2.9%
December 2025	285	+10.2%
January 2026	231	-21.6%
February 2026	208	-19.7%
March 2026	245	-9.4%
April 2026	335	-6.9%
May 2026	424	+12.7%
12-Month Avg	375	+3.2%

Historical Closed Sales by Month

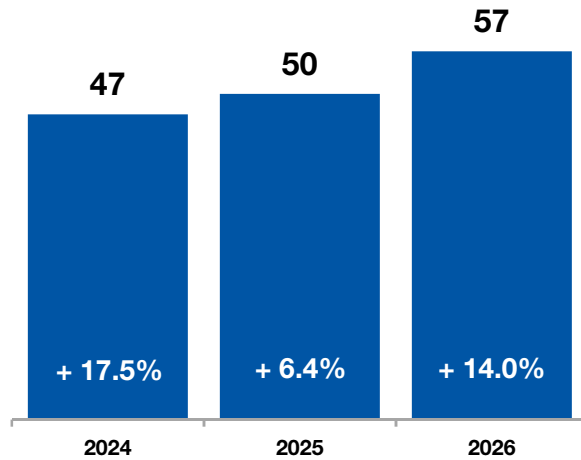


Days on Market Until Sale

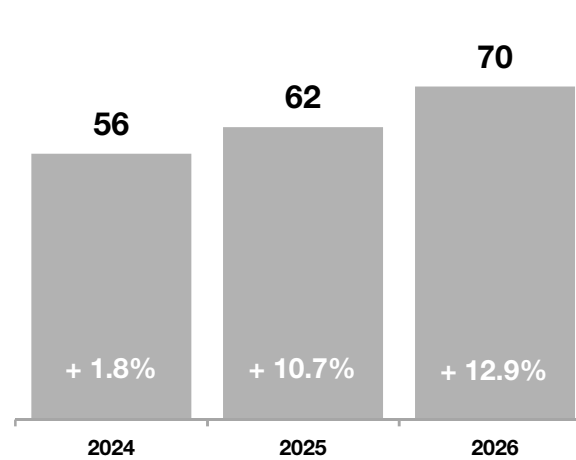
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

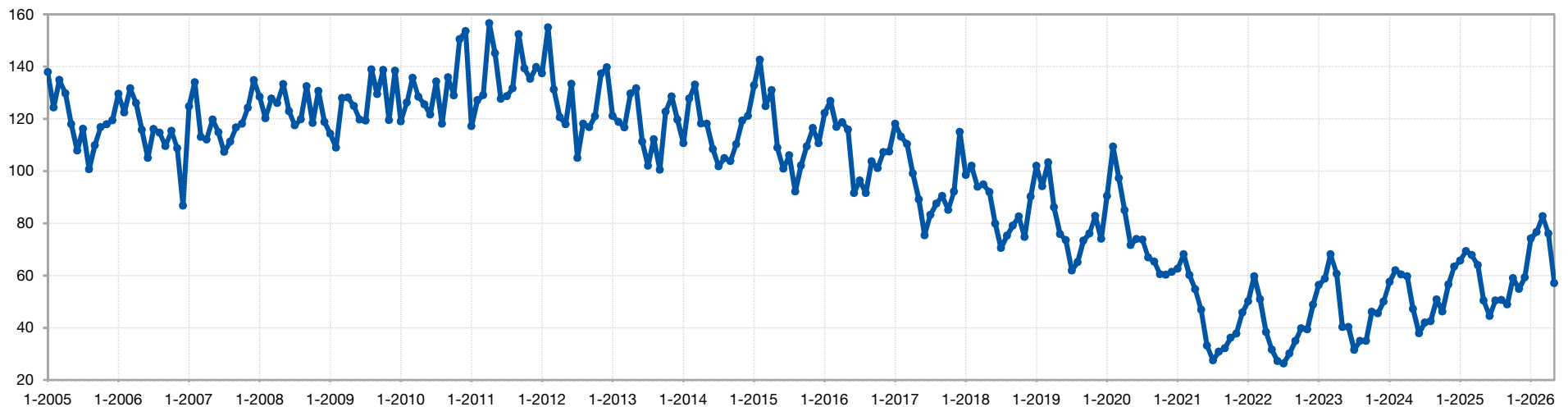


Year to Date



Days on Market	Prior Year	Percent Change
June 2025	38	+18.4%
July 2025	42	+19.0%
August 2025	42	+21.4%
September 2025	51	-3.9%
October 2025	46	+28.3%
November 2025	57	-3.5%
December 2025	63	-6.3%
January 2026	66	+12.1%
February 2026	69	+11.6%
March 2026	68	+22.1%
April 2026	64	+18.8%
May 2026	57	+14.0%
12-Month Avg	61	+10.9%

Historical Days on Market Until Sale by Month

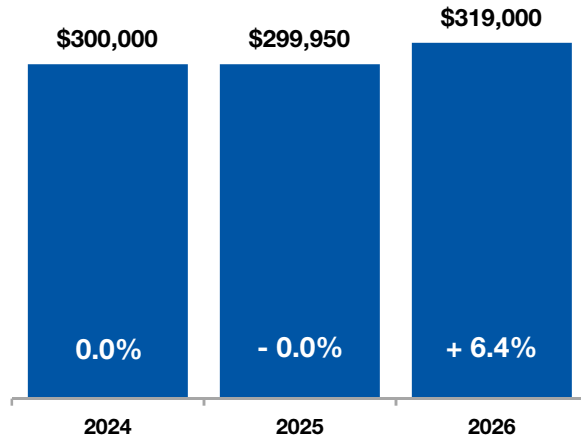


Median Sales Price

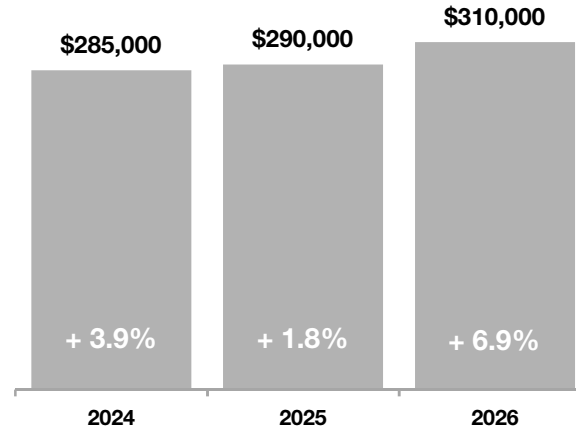
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

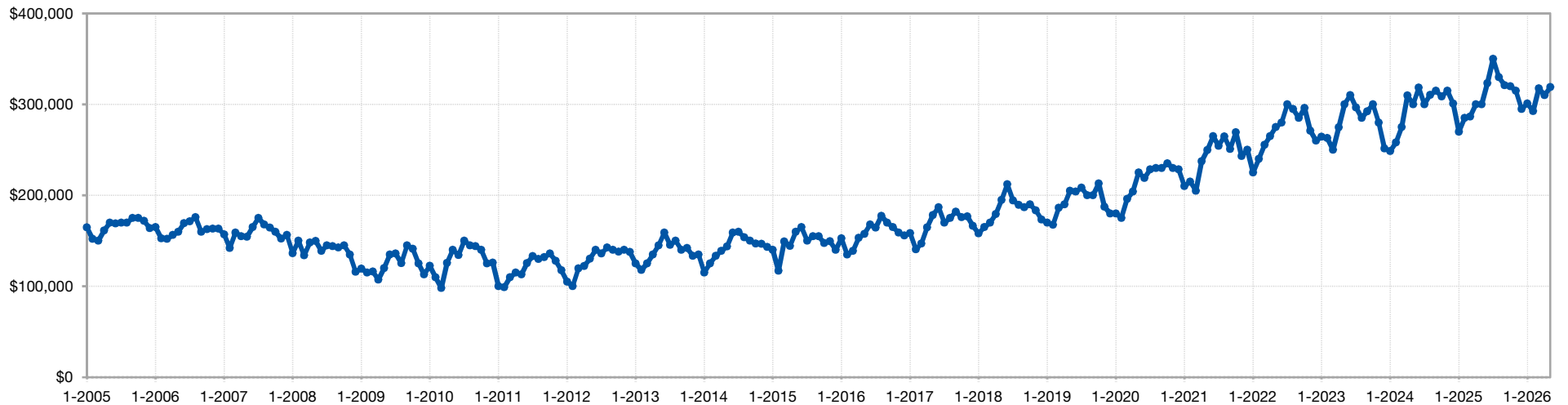


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
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%
January 2026	\$301,000	\$269,900	+11.5%
February 2026	\$292,500	\$285,000	+2.6%
March 2026	\$317,700	\$286,500	+10.9%
April 2026	\$310,000	\$300,000	+3.3%
May 2026	\$319,000	\$299,950	+6.4%
12-Month Avg	\$316,213	\$300,838	+5.1%

Historical Median Sales Price by Month

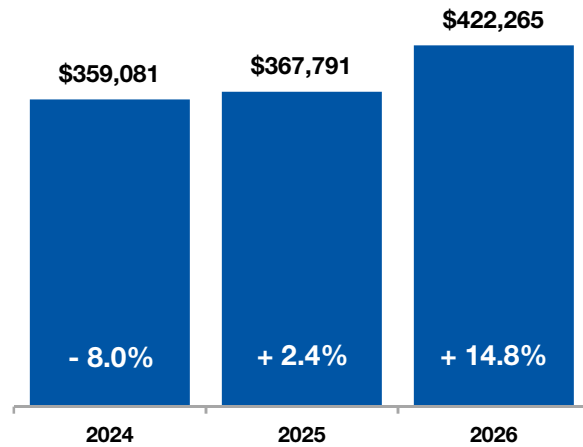


Average Sales Price

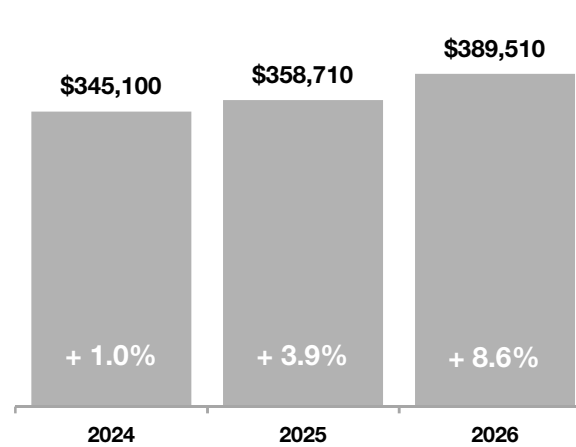
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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%
January 2026	\$356,946	\$339,893	+5.0%
February 2026	\$361,700	\$367,605	-1.6%
March 2026	\$383,507	\$344,131	+11.4%
April 2026	\$376,974	\$365,315	+3.2%
May 2026	\$422,265	\$367,791	+14.8%
12-Month Avg	\$393,558	\$374,957	+5.0%

Historical Average Sales Price by Month

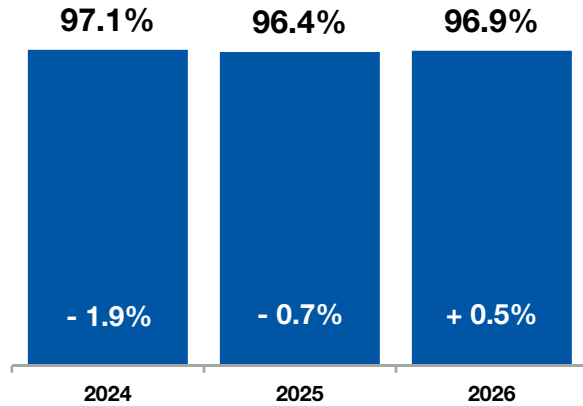


Percent of Original List Price Received

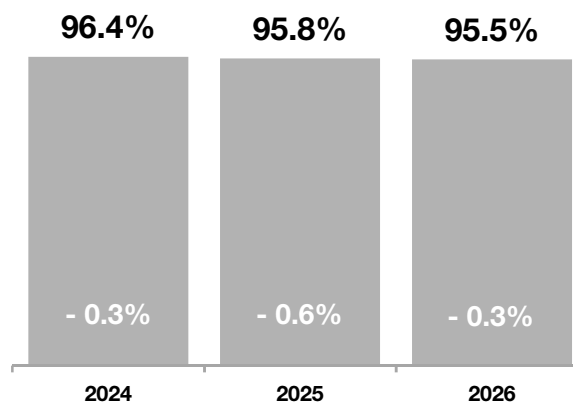
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

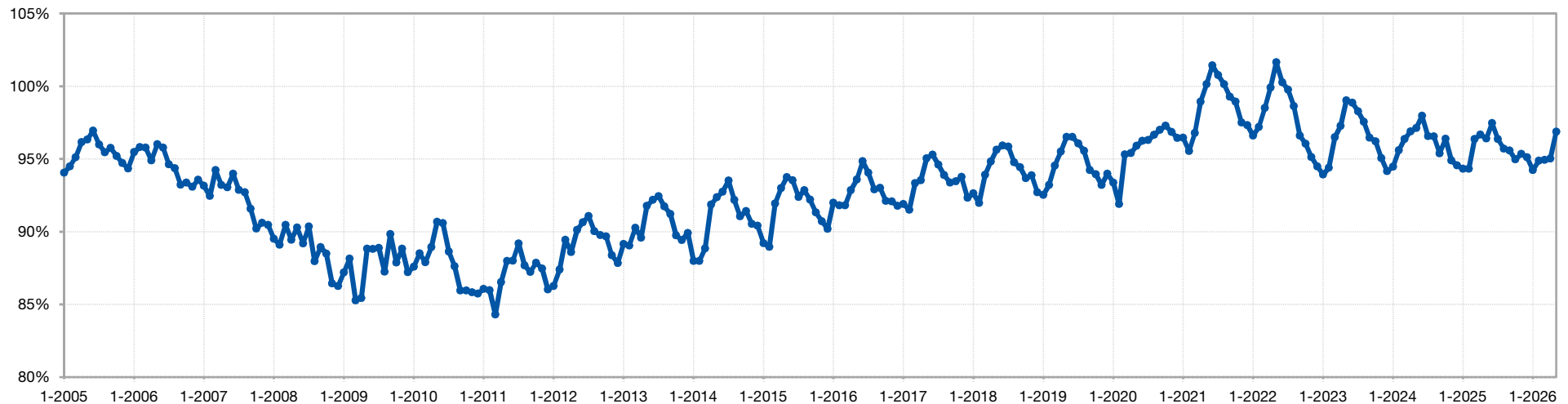


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 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%
January 2026	94.2%	94.3%	-0.1%
February 2026	94.9%	94.3%	+0.6%
March 2026	94.9%	96.4%	-1.6%
April 2026	95.0%	96.7%	-1.8%
May 2026	96.9%	96.4%	+0.5%
12-Month Avg	95.5%	95.9%	-0.4%

Historical Percent of Original List Price Received by Month

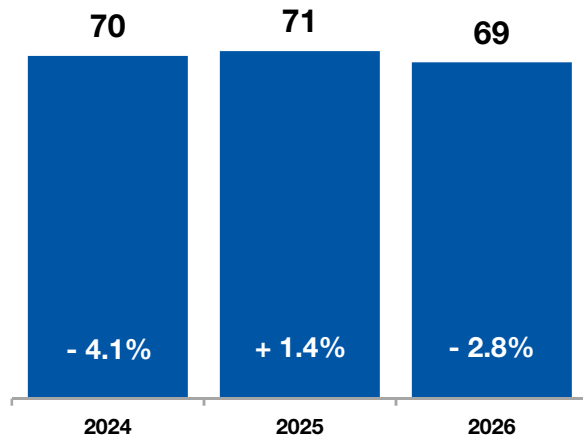


Housing Affordability Index

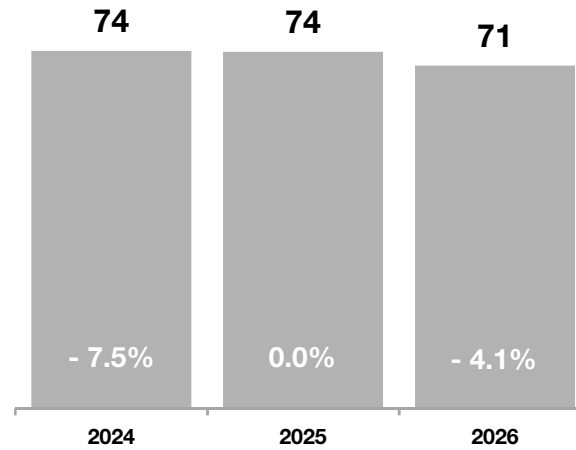


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May

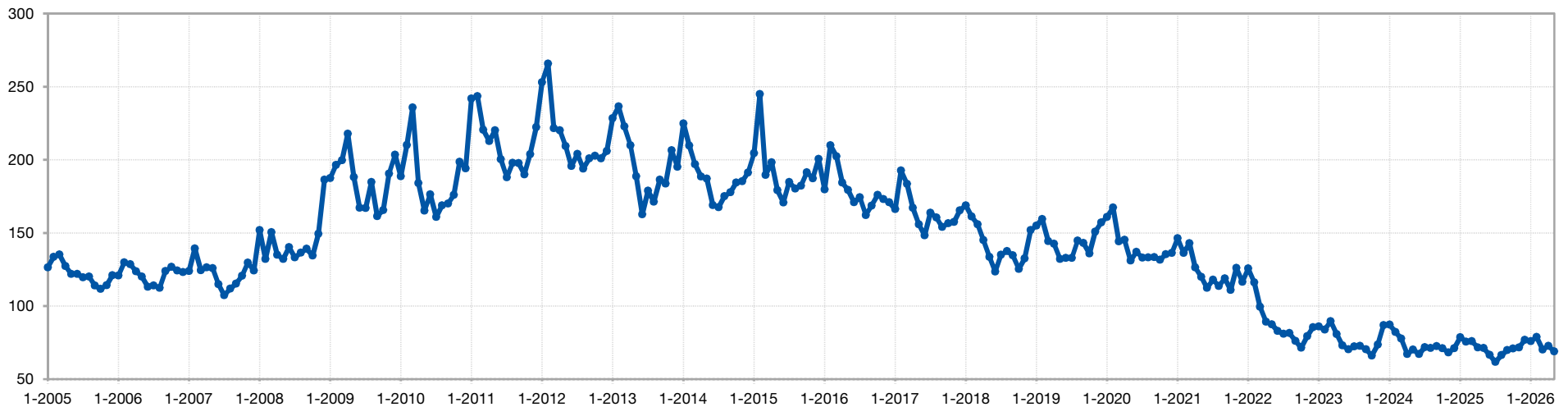


Year to Date



	Affordability Index	Prior Year	Percent Change
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%
January 2026	76	79	-3.8%
February 2026	79	76	+3.9%
March 2026	70	76	-7.9%
April 2026	73	72	+1.4%
May 2026	69	71	-2.8%
12-Month Avg	71	72	-1.4%

Historical Housing Affordability Index by Month

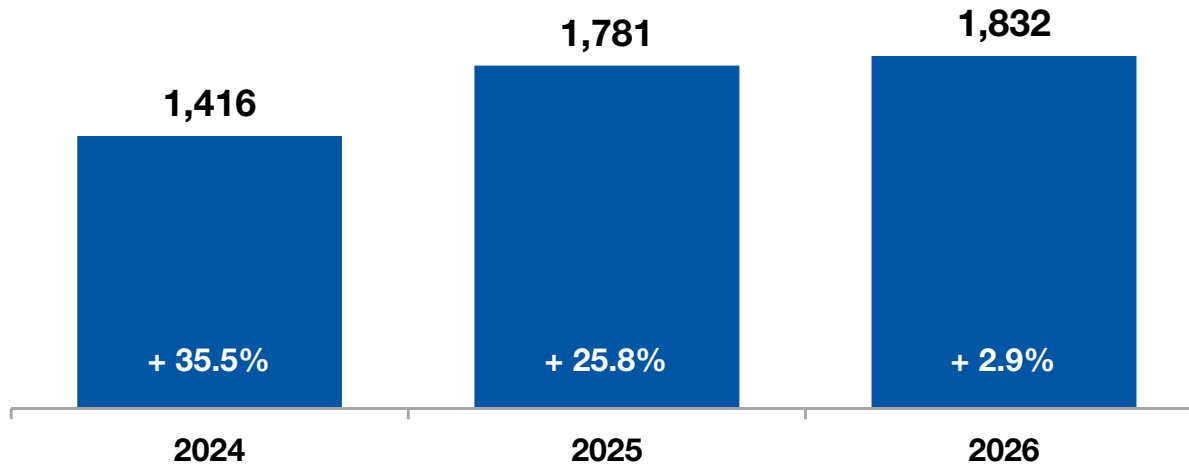


Inventory of Homes for Sale

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

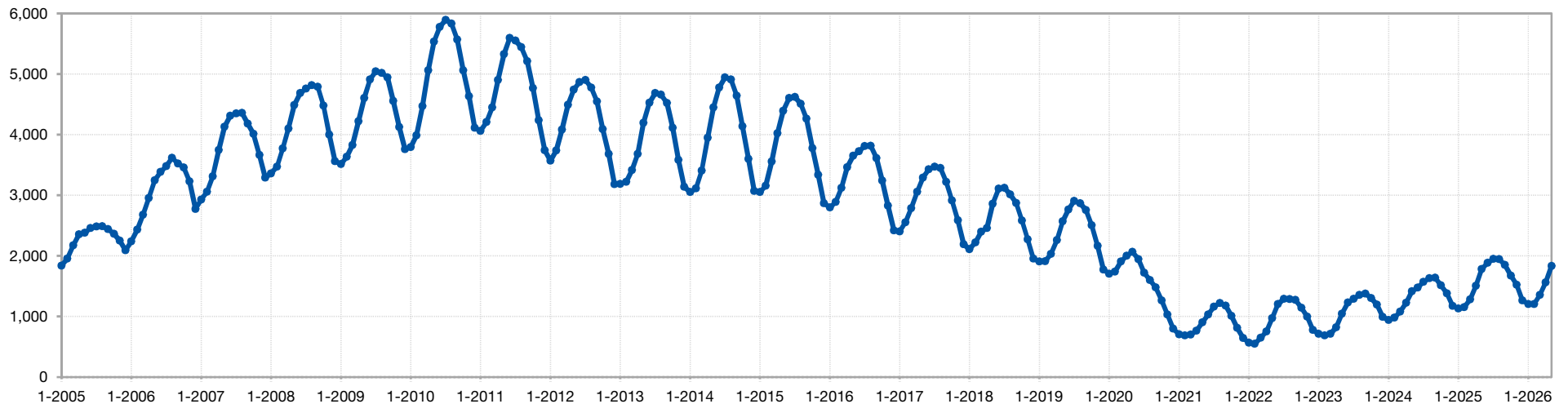


May



Homes for Sale	Prior Year	Percent Change
June 2025	1,887	1,474 +28.0%
July 2025	1,948	1,570 +24.1%
August 2025	1,944	1,631 +19.2%
September 2025	1,849	1,641 +12.7%
October 2025	1,674	1,514 +10.6%
November 2025	1,525	1,379 +10.6%
December 2025	1,266	1,176 +7.7%
January 2026	1,202	1,131 +6.3%
February 2026	1,206	1,153 +4.6%
March 2026	1,357	1,282 +5.9%
April 2026	1,562	1,506 +3.7%
May 2026	1,832	1,781 +2.9%
12-Month Avg	1,604	1,437 +11.6%

Historical Inventory of Homes for Sale by Month

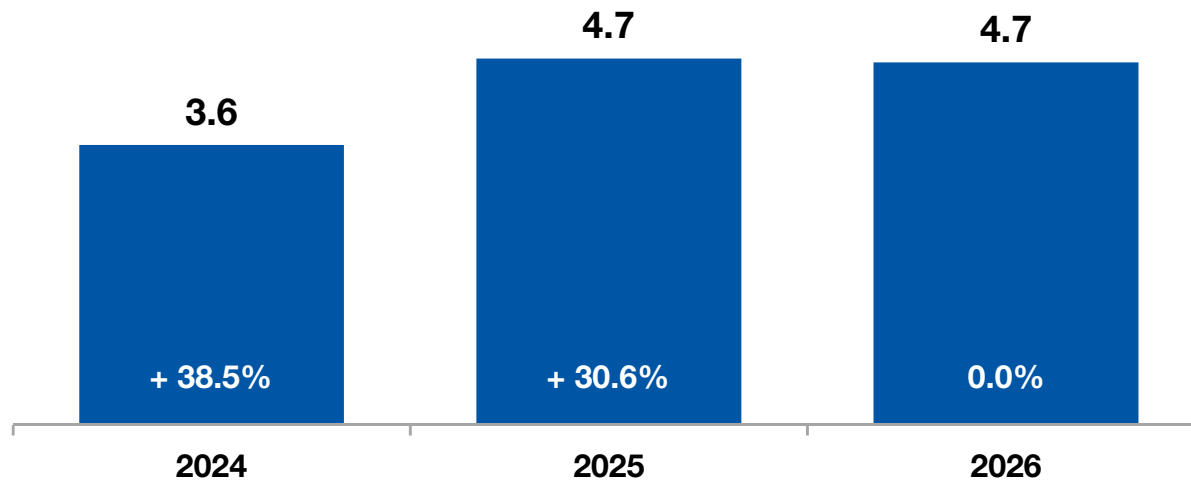


Months Supply of Inventory

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.

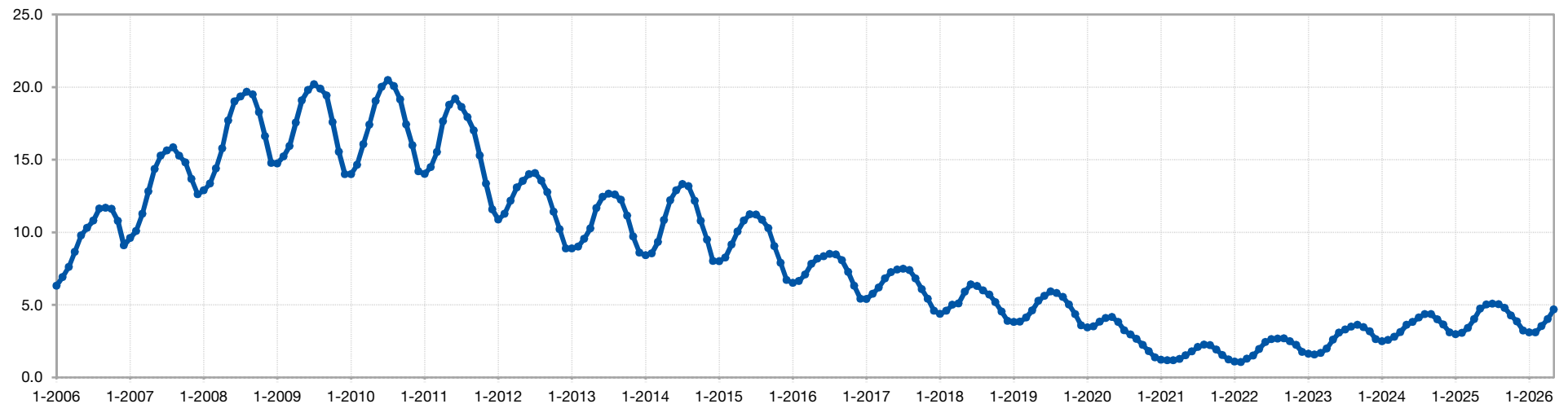


May



Months Supply		Prior Year	Percent Change
June 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	4.8	4.4	+9.1%
October 2025	4.3	4.0	+7.5%
November 2025	3.9	3.6	+8.3%
December 2025	3.2	3.1	+3.2%
January 2026	3.1	3.0	+3.3%
February 2026	3.1	3.1	0.0%
March 2026	3.5	3.4	+2.9%
April 2026	4.0	4.0	0.0%
May 2026	4.7	4.7	0.0%
12-Month Avg	4.1	3.8	+7.9%

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 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	5-2025	5-2026	+ / -	5-2025	5-2026	+ / -
Aitkin	60	63	+5.0%	38	22	-42.1%	\$322,500	\$400,000	+24.0%	38	39	+2.6%	4.2	4.4	+3.6%
Backus	25	18	-28.0%	12	12	0.0%	\$258,450	\$343,000	+32.7%	15	9	-40.0%	3.9	2.9	-25.7%
Baxter	104	97	-6.7%	49	43	-12.2%	\$335,000	\$359,900	+7.4%	45	46	+2.2%	4.0	3.8	-4.1%
Brainerd	183	214	+16.9%	109	114	+4.6%	\$264,000	\$283,500	+7.4%	102	119	+16.7%	3.6	4.1	+12.0%
Breezy Point	58	66	+13.8%	23	27	+17.4%	\$359,900	\$384,000	+6.7%	31	45	+45.2%	4.4	6.8	+56.2%
Crosby	24	18	-25.0%	13	7	-46.2%	\$190,000	\$234,000	+23.2%	14	15	+7.1%	3.7	4.0	+7.8%
Crosslake	74	67	-9.5%	30	29	-3.3%	\$558,500	\$750,000	+34.3%	50	49	-2.0%	5.5	5.9	+6.5%
Cushing	11	24	+118.2%	6	6	0.0%	\$297,500	\$502,000	+68.7%	6	15	+150.0%	2.3	7.1	+207.9%
Deerwood	20	13	-35.0%	14	5	-64.3%	\$471,000	\$350,000	-25.7%	10	8	-20.0%	2.6	3.6	+40.4%
Emily	13	14	+7.7%	6	5	-16.7%	\$322,500	\$427,500	+32.6%	8	11	+37.5%	2.9	3.7	+25.0%
Hackensack	25	24	-4.0%	9	9	0.0%	\$417,000	\$320,000	-23.3%	22	21	-4.5%	4.6	5.1	+12.2%
Isle	40	35	-12.5%	14	13	-7.1%	\$281,250	\$282,450	+0.4%	30	33	+10.0%	6.0	6.9	+15.8%
Little Falls	73	79	+8.2%	52	39	-25.0%	\$237,000	\$249,900	+5.4%	24	41	+70.8%	1.8	4.1	+124.9%
Longville	30	22	-26.7%	15	13	-13.3%	\$420,000	\$460,000	+9.5%	16	15	-6.3%	3.6	3.9	+8.4%
Menahga	20	30	+50.0%	14	22	+57.1%	\$266,250	\$253,000	-5.0%	16	22	+37.5%	4.6	5.9	+28.3%
Motley	21	11	-47.6%	13	9	-30.8%	\$297,000	\$158,000	-46.8%	14	4	-71.4%	3.5	1.5	-58.1%
Nevis	30	31	+3.3%	16	9	-43.8%	\$440,000	\$220,000	-50.0%	24	19	-20.8%	6.4	3.4	-46.8%
Nisswa	51	41	-19.6%	24	20	-16.7%	\$768,950	\$647,500	-15.8%	35	29	-17.1%	4.7	4.8	+3.6%
Park Rapids	87	85	-2.3%	45	45	0.0%	\$248,800	\$334,000	+34.2%	55	61	+10.9%	4.5	4.5	+1.3%
Pequot Lakes	55	54	-1.8%	28	20	-28.6%	\$381,564	\$368,700	-3.4%	44	42	-4.5%	6.8	5.9	-12.4%
Pillager	31	13	-58.1%	20	8	-60.0%	\$315,500	\$283,750	-10.1%	8	8	0.0%	2.1	3.1	+50.0%
Pine River	36	29	-19.4%	13	20	+53.8%	\$268,000	\$242,000	-9.7%	21	18	-14.3%	3.9	3.4	-14.3%
Staples	29	38	+31.0%	15	20	+33.3%	\$177,450	\$225,000	+26.8%	20	16	-20.0%	5.0	3.6	-27.5%
Walker	41	49	+19.5%	13	15	+15.4%	\$485,000	\$353,000	-27.2%	44	43	-2.3%	12.3	6.9	-44.2%