

Monthly Indicators



September 2026

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

Activity Snapshot

+ 1.2%	+ 1.2%	+ 5.3%
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.



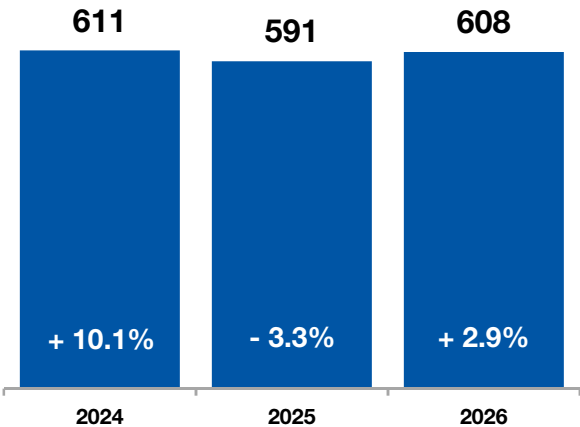
Key Metrics	Historical Sparkbars	9-2025	9-2026	Percent Change	YTD 2025	YTD 2026	Percent Change
New Listings		591	608	+ 2.9%	5,649	6,000	+ 6.2%
Pending Sales		460	454	- 1.3%	3,758	3,911	+ 4.1%
Closed Sales		506	512	+ 1.2%	3,544	3,687	+ 4.0%
Days on Market		49	58	+ 18.4%	54	59	+ 9.3%
Median Sales Price		\$321,000	\$325,000	+ 1.2%	\$310,000	\$325,000	+ 4.8%
Avg. Sales Price		\$392,051	\$450,401	+ 14.9%	\$385,008	\$416,279	+ 8.1%
Pct. of Orig. Price Received		95.6%	95.0%	- 0.6%	96.1%	95.9%	- 0.2%
Affordability Index		70	65	- 7.1%	72	65	- 9.7%
Homes for Sale		1,854	1,952	+ 5.3%	--	--	--
Months Supply		4.8	4.8	0.0%	--	--	--

New Listings

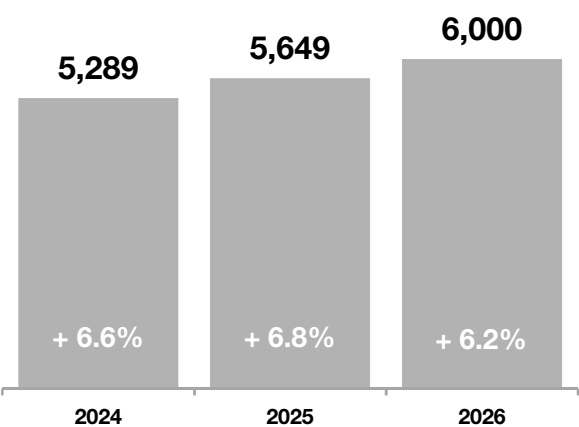
A count of the properties that have been newly listed on the market in a given month.



September

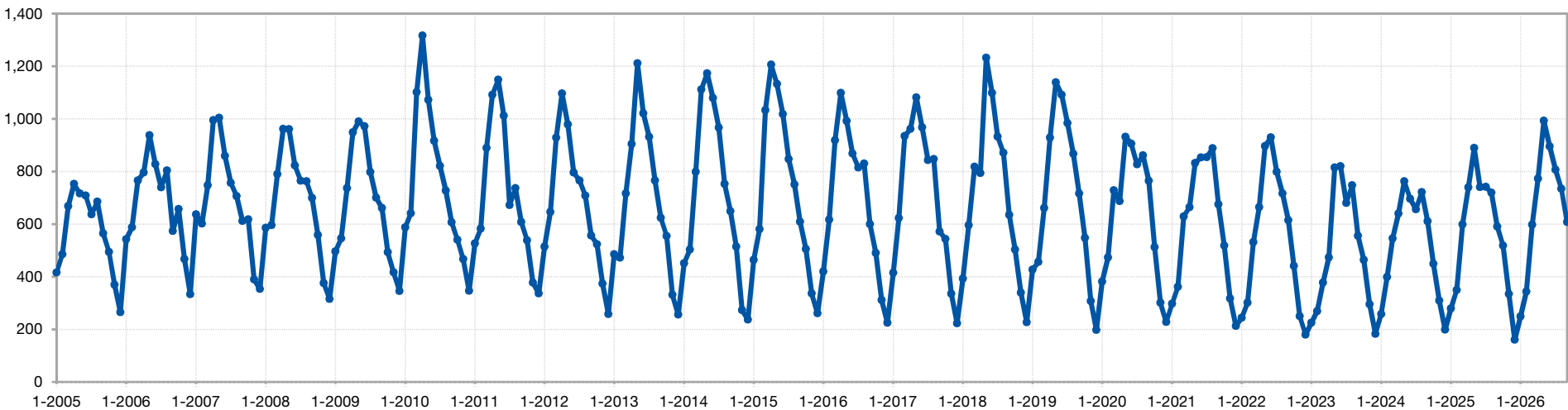


Year to Date



New Listings		Prior Year	Percent Change
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	343	349	-1.7%
March 2026	598	599	-0.2%
April 2026	773	740	+4.5%
May 2026	993	889	+11.7%
June 2026	895	741	+20.8%
July 2026	807	742	+8.8%
August 2026	734	719	+2.1%
September 2026	608	591	+2.9%
12-Month Avg	584	551	+6.0%

Historical New Listings by Month

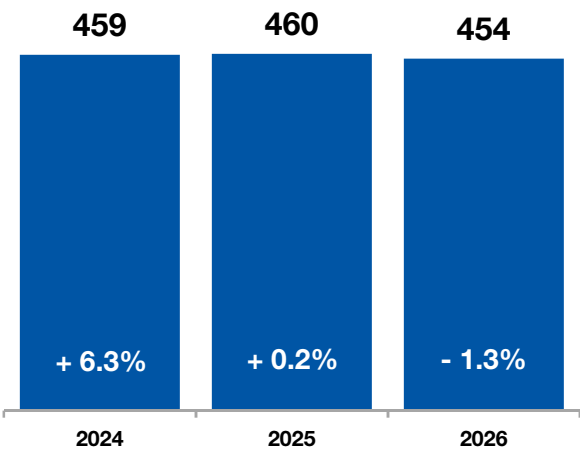


Pending Sales

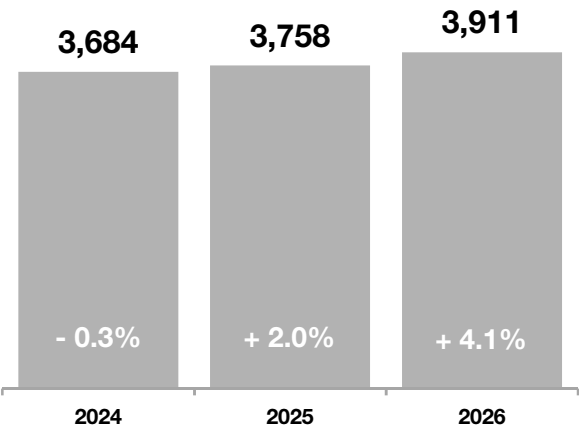
A count of the properties on which offers have been accepted in a given month.



September

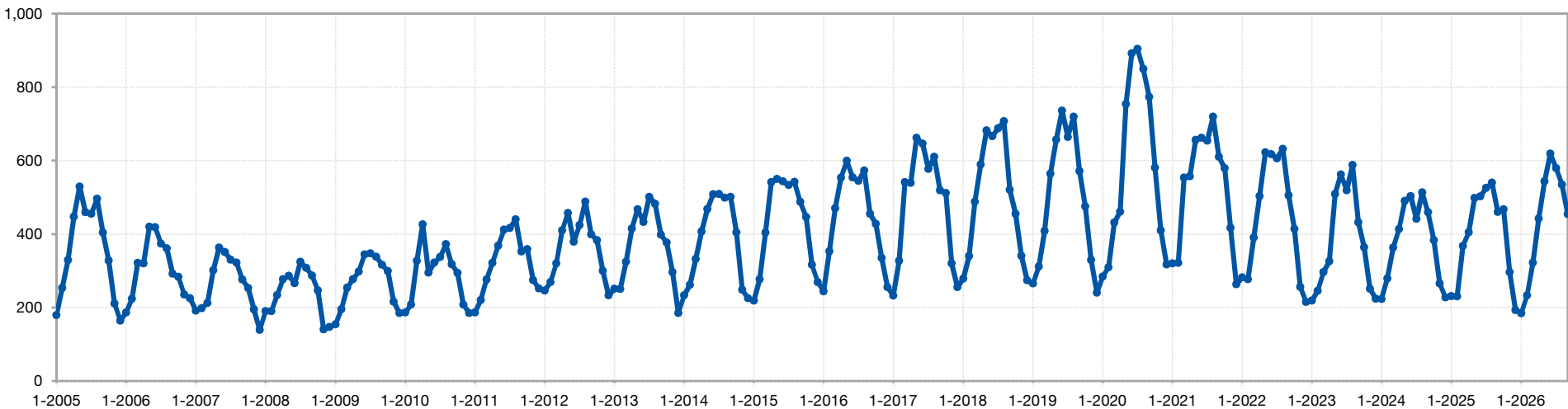


Year to Date



Pending Sales		Prior Year	Percent Change
October 2025	467	383	+21.9%
November 2025	296	265	+11.7%
December 2025	193	227	-15.0%
January 2026	184	231	-20.3%
February 2026	233	230	+1.3%
March 2026	322	367	-12.3%
April 2026	442	405	+9.1%
May 2026	543	498	+9.0%
June 2026	619	502	+23.3%
July 2026	579	525	+10.3%
August 2026	535	540	-0.9%
September 2026	454	460	-1.3%
12-Month Avg	406	386	+5.2%

Historical Pending Sales by Month

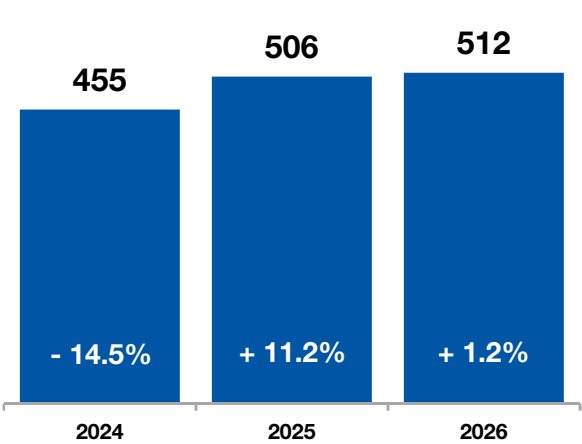


Closed Sales

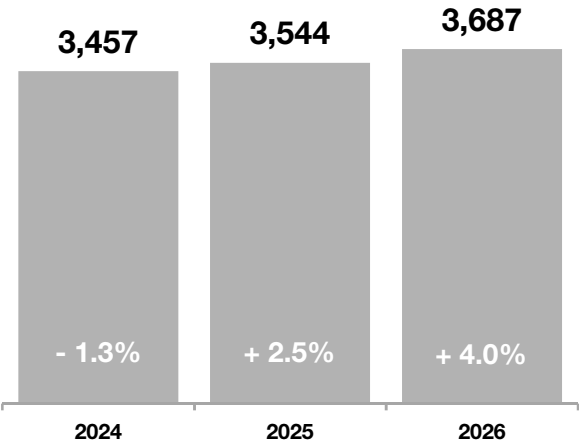
A count of the actual sales that closed in a given month.



September

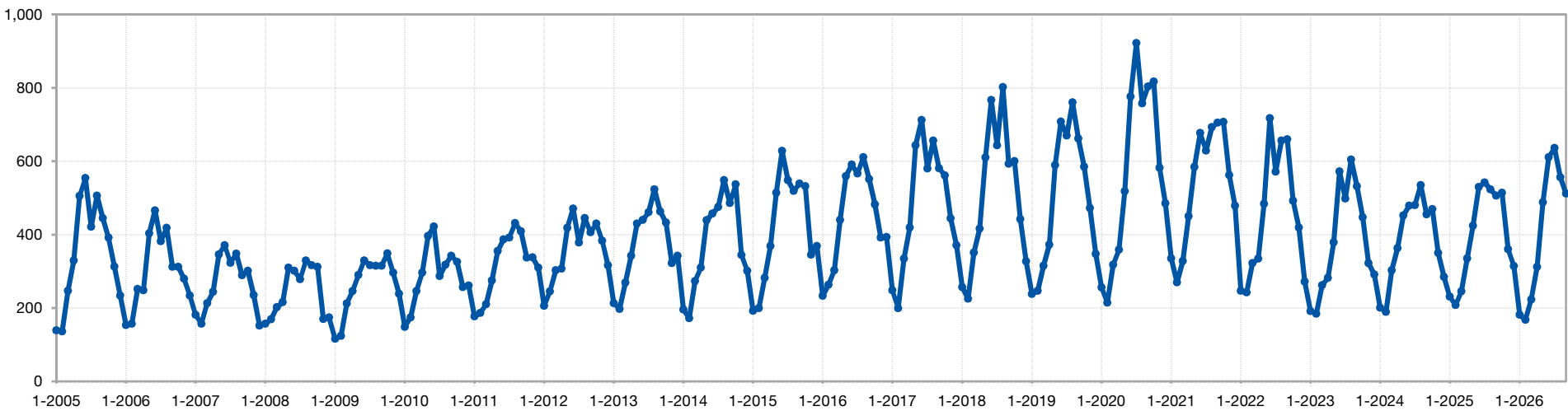


Year to Date



Closed Sales		Prior Year	Percent Change
October 2025	514	469	+9.6%
November 2025	360	350	+2.9%
December 2025	314	285	+10.2%
January 2026	181	231	-21.6%
February 2026	168	208	-19.2%
March 2026	223	245	-9.0%
April 2026	312	335	-6.9%
May 2026	488	424	+15.1%
June 2026	611	530	+15.3%
July 2026	636	542	+17.3%
August 2026	556	523	+6.3%
September 2026	512	506	+1.2%
12-Month Avg	406	387	+4.9%

Historical Closed Sales by Month

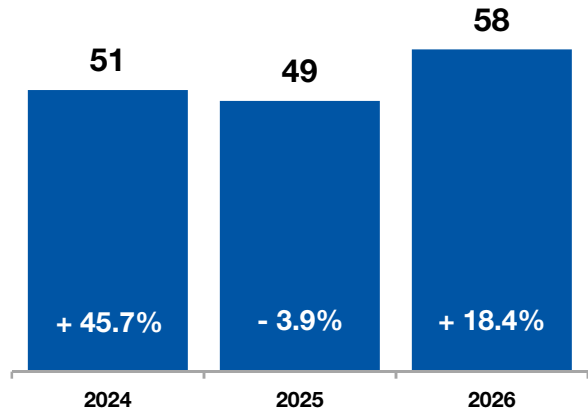


Days on Market Until Sale

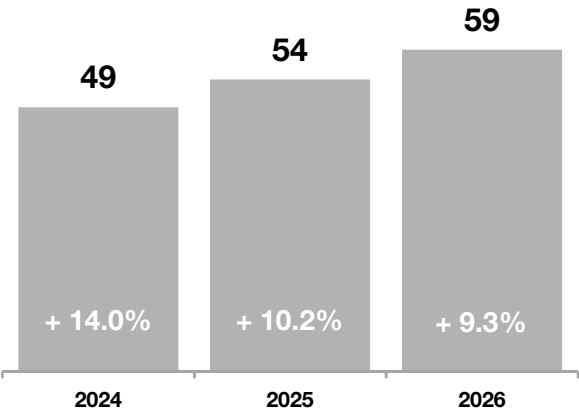
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

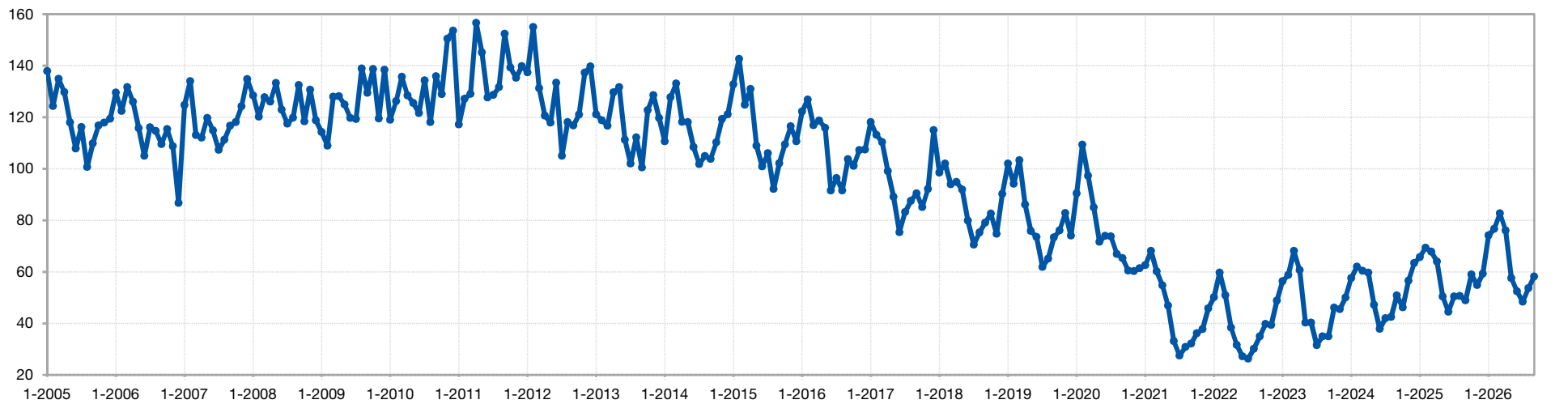


Year to Date



Days on Market		Prior Year	Percent Change
October 2025	59	46	+28.3%
November 2025	55	57	-3.5%
December 2025	59	63	-6.3%
January 2026	74	66	+12.1%
February 2026	77	69	+11.6%
March 2026	83	68	+22.1%
April 2026	76	64	+18.8%
May 2026	58	50	+16.0%
June 2026	52	45	+15.6%
July 2026	48	50	-4.0%
August 2026	54	51	+5.9%
September 2026	58	49	+18.4%
12-Month Avg	63	56	+12.5%

Historical Days on Market Until Sale by Month

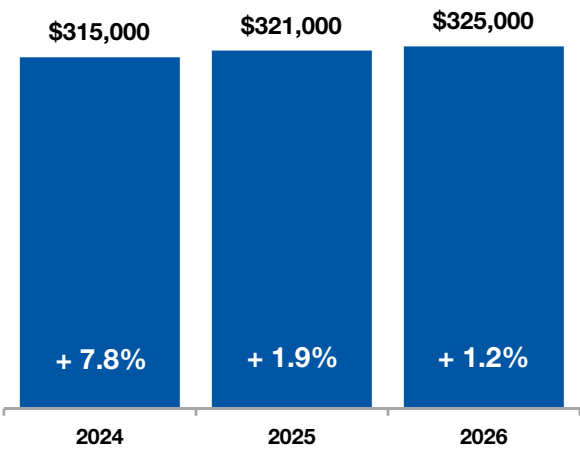


Median Sales Price

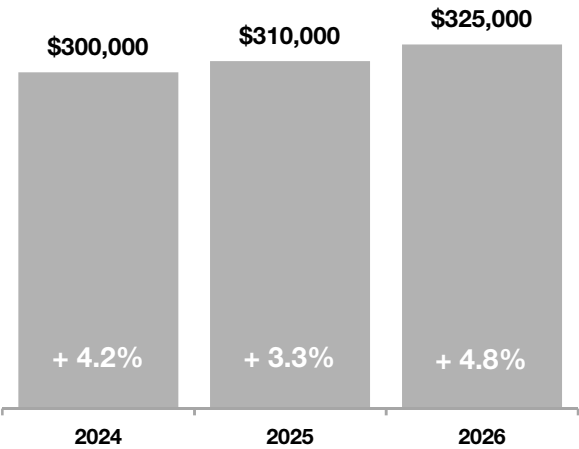
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September

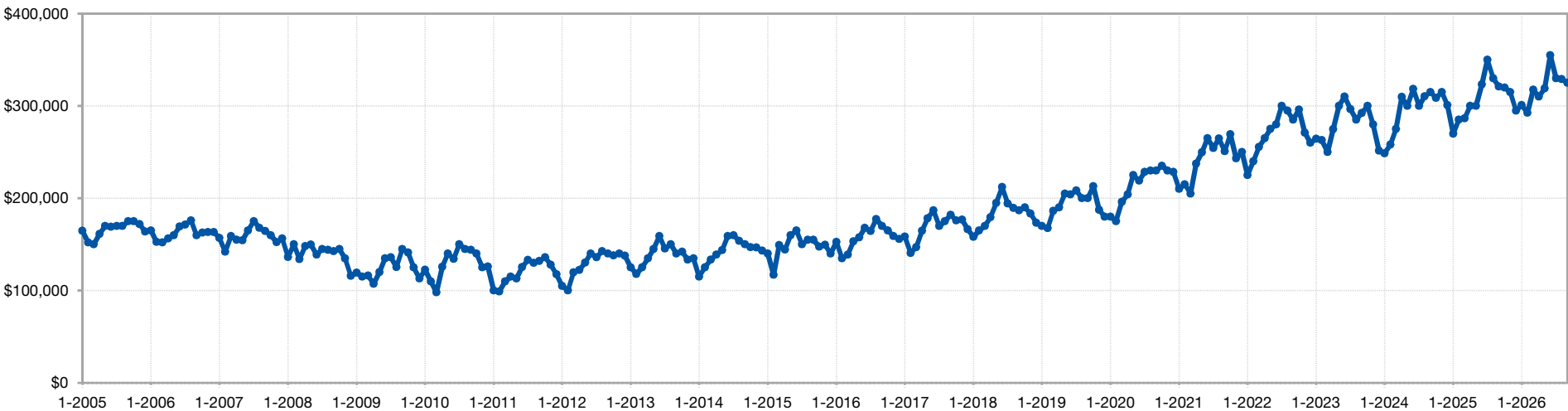


Year to Date



Median Sales Price	Prior Year	Percent Change
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	\$319,150	\$299,950 +6.4%
June 2026	\$355,000	\$323,450 +9.8%
July 2026	\$329,900	\$350,000 -5.7%
August 2026	\$329,000	\$330,000 -0.3%
September 2026	\$325,000	\$321,000 +1.2%
12-Month Avg	\$317,429	\$307,546 +3.2%

Historical Median Sales Price by Month

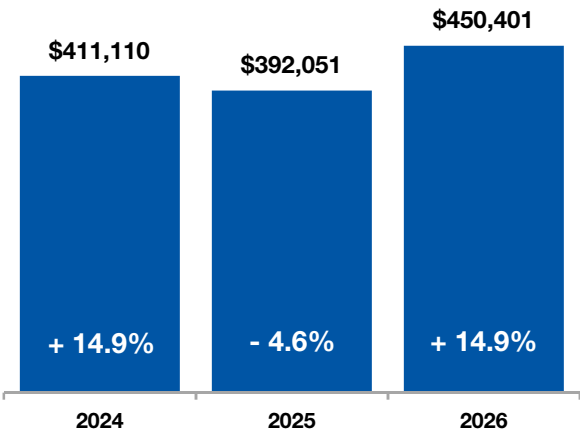


Average Sales Price

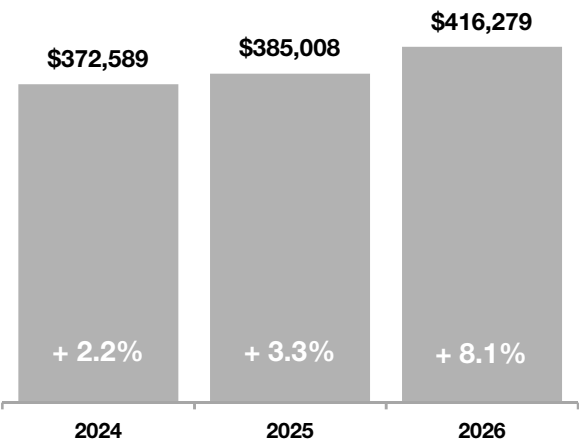
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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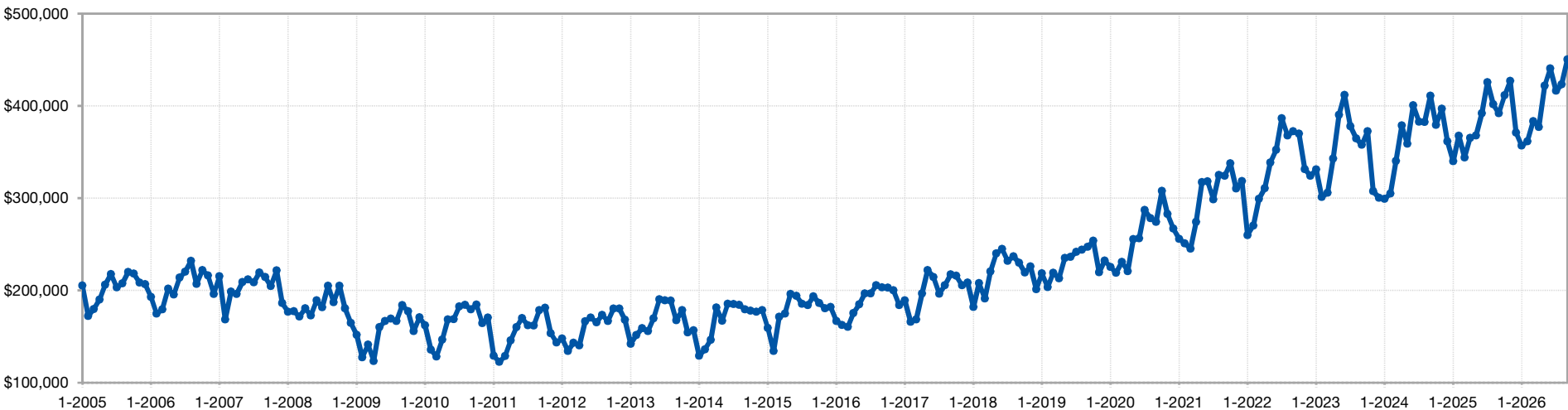


Year to Date



Avg. Sales Price	Prior Year	Percent Change
October 2025	\$411,565	\$379,332 +8.5%
November 2025	\$427,181	\$396,824 +7.6%
December 2025	\$370,953	\$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	\$422,027	\$367,791 +14.7%
June 2026	\$440,623	\$392,009 +12.4%
July 2026	\$416,529	\$425,701 -2.2%
August 2026	\$423,213	\$401,848 +5.3%
September 2026	\$450,401	\$392,051 +14.9%
12-Month Avg	\$403,468	\$377,836 +6.8%

Historical Average Sales Price by Month

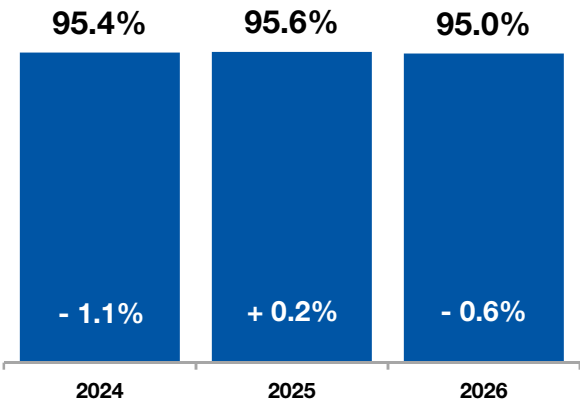


Percent of Original List Price Received

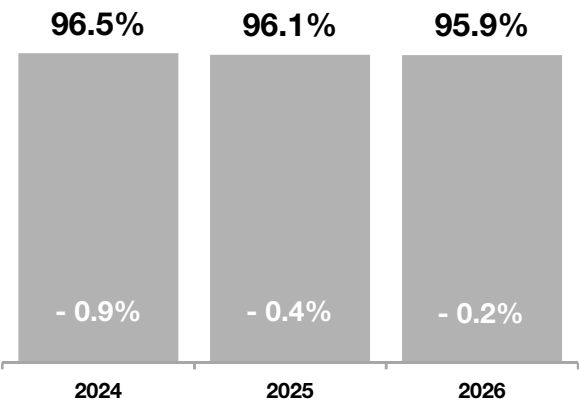
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

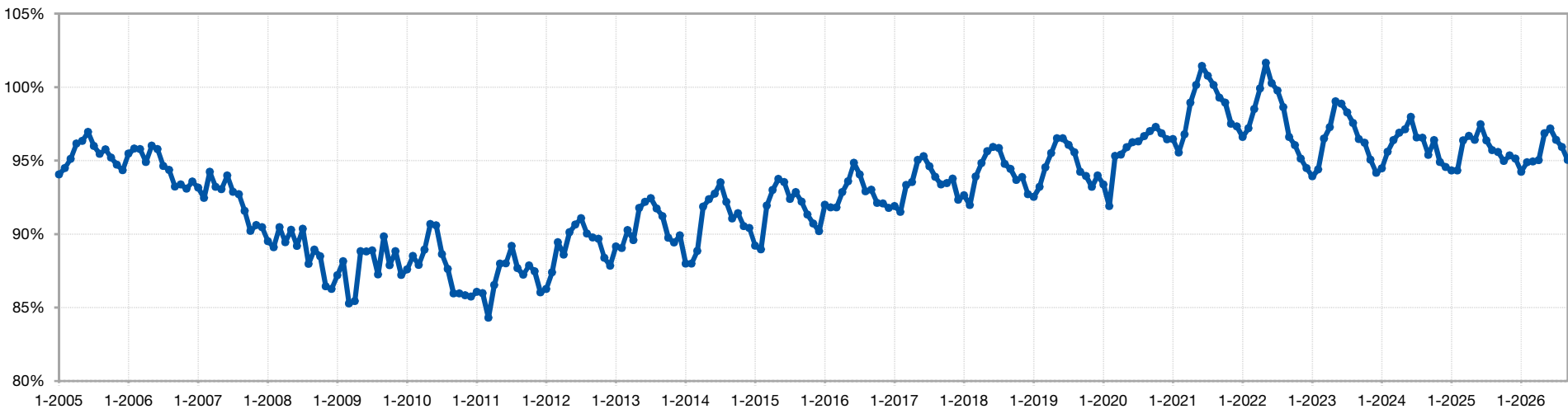


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
June 2026	97.2%	97.5%	-0.3%
July 2026	96.4%	96.4%	0.0%
August 2026	95.9%	95.7%	+0.2%
September 2026	95.0%	95.6%	-0.6%
12-Month Avg	95.5%	95.7%	-0.2%

Historical Percent of Original List Price Received by Month

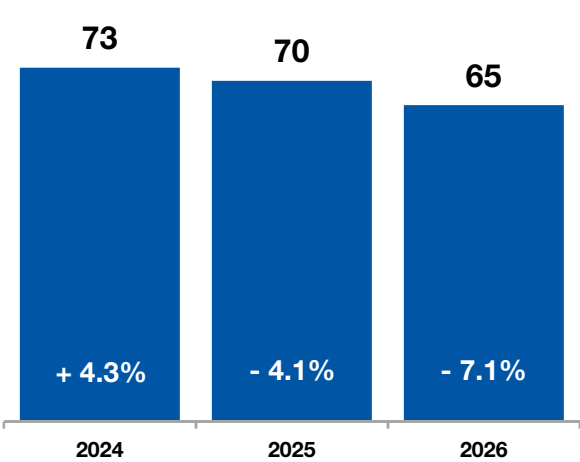


Housing Affordability Index

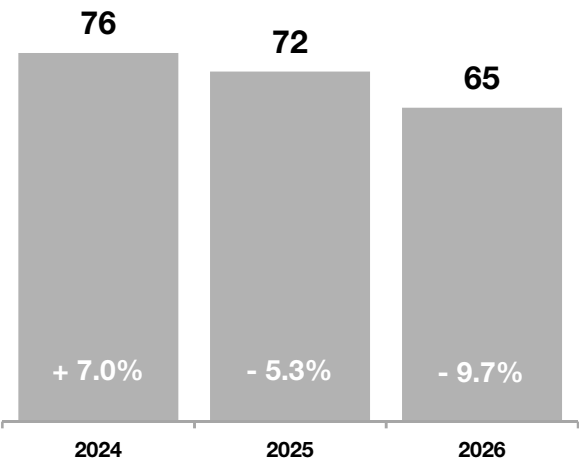
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September



Year to Date



Affordability Index		Prior Year	Percent Change
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%
June 2026	62	67	-7.5%
July 2026	66	62	+6.5%
August 2026	66	66	0.0%
September 2026	65	70	-7.1%
12-Month Avg	70	71	-1.4%

Historical Housing Affordability Index by Month

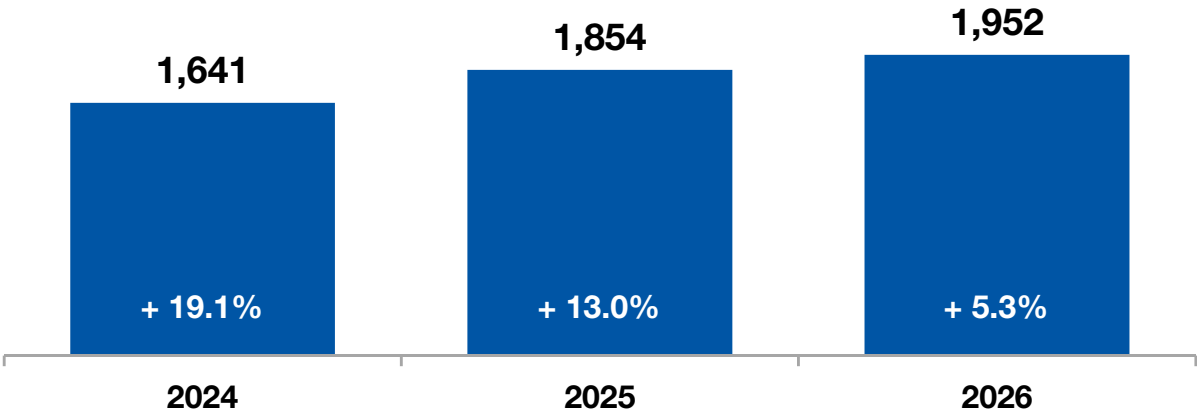


Inventory of Homes for Sale

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

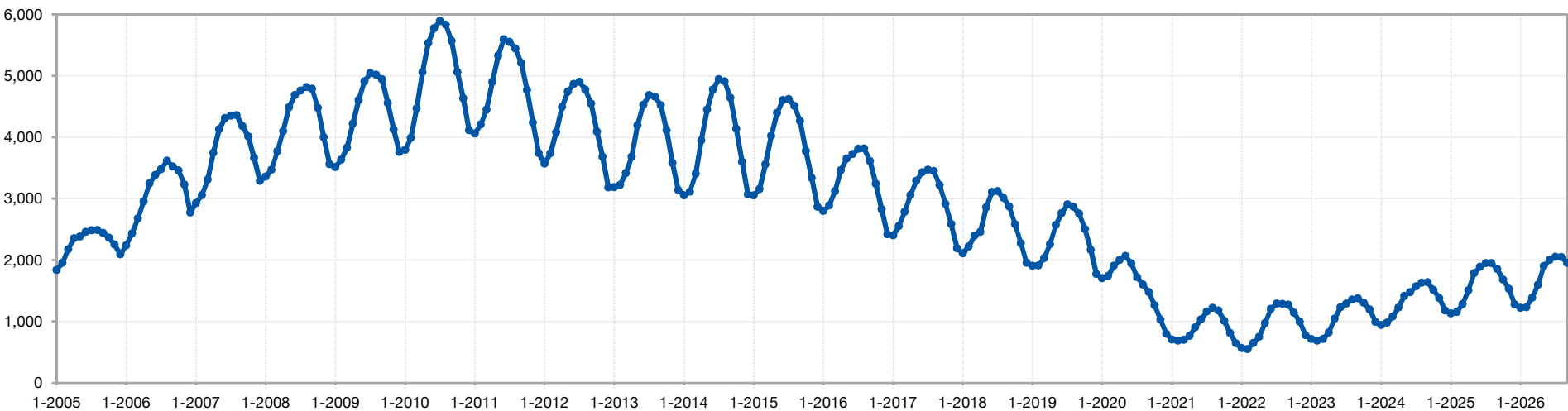


September



Homes for Sale		Prior Year	Percent Change
October 2025	1,681	1,514	+11.0%
November 2025	1,533	1,380	+11.1%
December 2025	1,279	1,177	+8.7%
January 2026	1,220	1,132	+7.8%
February 2026	1,228	1,154	+6.4%
March 2026	1,385	1,283	+8.0%
April 2026	1,597	1,507	+6.0%
May 2026	1,901	1,784	+6.6%
June 2026	2,003	1,890	+6.0%
July 2026	2,051	1,951	+5.1%
August 2026	2,049	1,948	+5.2%
September 2026	1,952	1,854	+5.3%
12-Month Avg	1,657	1,548	+7.0%

Historical Inventory of Homes for Sale by Month

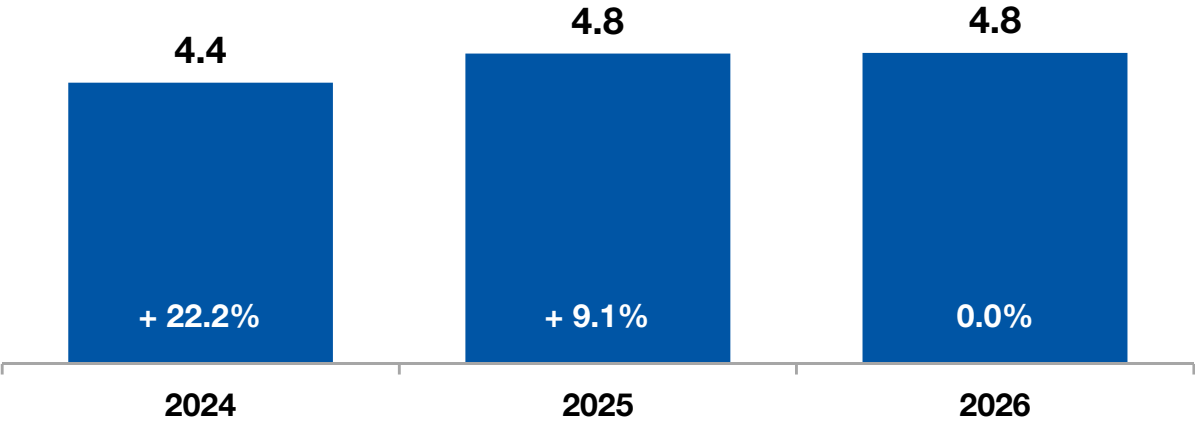


Months Supply of Inventory

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.

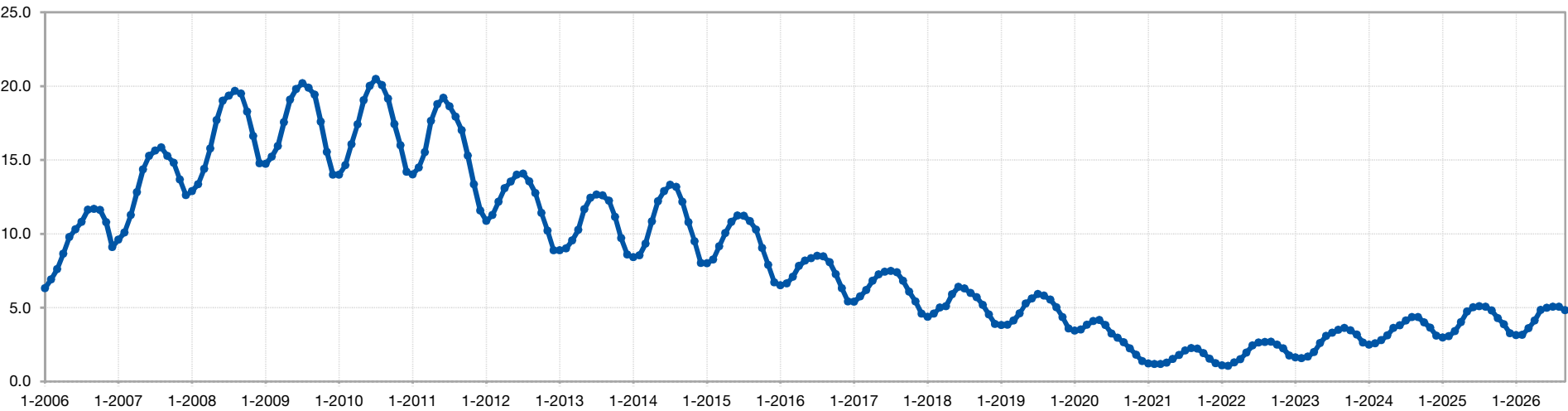


September



Months Supply		Prior Year	Percent Change
October 2025	4.3	4.0	+7.5%
November 2025	3.9	3.6	+8.3%
December 2025	3.3	3.1	+6.5%
January 2026	3.1	3.0	+3.3%
February 2026	3.2	3.1	+3.2%
March 2026	3.6	3.4	+5.9%
April 2026	4.1	4.0	+2.5%
May 2026	4.8	4.7	+2.1%
June 2026	5.0	5.0	0.0%
July 2026	5.0	5.1	-2.0%
August 2026	5.0	5.0	0.0%
September 2026	4.8	4.8	0.0%
12-Month Avg	4.2	4.1	+2.4%

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	+ / -	9-2025	9-2026	+ / -	9-2025	9-2026	+ / -
Aitkin	128	130	+1.6%	89	65	-27.0%	\$318,750	\$327,000	+2.6%	31	52	+67.7%	3.3	7.3	+121.0%
Backus	53	37	-30.2%	33	26	-21.2%	\$360,000	\$344,250	-4.4%	16	10	-37.5%	4.2	3.5	-15.3%
Baxter	185	195	+5.4%	111	106	-4.5%	\$355,000	\$370,000	+4.2%	46	65	+41.3%	4.1	5.5	+32.4%
Brainerd	382	408	+6.8%	264	258	-2.3%	\$297,000	\$286,000	-3.7%	129	125	-3.1%	4.8	4.4	-7.4%
Breezy Point	104	132	+26.9%	66	64	-3.0%	\$376,000	\$387,000	+2.9%	28	42	+50.0%	3.9	6.2	+61.1%
Crosby	50	44	-12.0%	33	32	-3.0%	\$200,000	\$235,450	+17.7%	16	9	-43.8%	4.3	2.1	-50.6%
Crosslake	141	130	-7.8%	66	74	+12.1%	\$640,000	\$562,500	-12.1%	53	45	-15.1%	6.7	5.0	-25.4%
Cushing	24	42	+75.0%	10	19	+90.0%	\$297,500	\$544,000	+82.9%	10	14	+40.0%	5.0	5.0	0.0%
Deerwood	38	30	-21.1%	20	19	-5.0%	\$456,000	\$387,500	-15.0%	14	9	-35.7%	5.2	3.1	-40.1%
Emily	34	33	-2.9%	24	20	-16.7%	\$353,200	\$460,000	+30.2%	9	11	+22.2%	3.4	4.4	+28.9%
Hackensack	54	63	+16.7%	30	43	+43.3%	\$416,001	\$415,000	-0.2%	18	17	-5.6%	4.0	3.3	-19.1%
Isle	75	62	-17.3%	43	43	0.0%	\$280,000	\$357,500	+27.7%	33	25	-24.2%	7.2	5.2	-28.2%
Little Falls	129	179	+38.8%	114	109	-4.4%	\$254,500	\$269,900	+6.1%	33	48	+45.5%	2.9	4.0	+37.4%
Longville	60	42	-30.0%	40	26	-35.0%	\$370,000	\$452,500	+22.3%	18	15	-16.7%	4.0	5.0	+25.0%
Menahga	56	59	+5.4%	32	40	+25.0%	\$297,450	\$278,450	-6.4%	30	25	-16.7%	7.8	6.8	-12.9%
Motley	36	36	0.0%	29	22	-24.1%	\$280,000	\$209,000	-25.4%	9	14	+55.6%	2.6	5.5	+111.1%
Nevis	69	69	0.0%	49	40	-18.4%	\$415,000	\$282,000	-32.0%	19	24	+26.3%	3.6	5.0	+38.2%
Nisswa	102	105	+2.9%	55	51	-7.3%	\$635,000	\$629,500	-0.9%	28	48	+71.4%	3.9	9.0	+133.0%
Park Rapids	187	171	-8.6%	120	114	-5.0%	\$282,000	\$334,000	+18.4%	65	68	+4.6%	5.0	5.4	+8.8%
Pequot Lakes	108	122	+13.0%	63	62	-1.6%	\$415,500	\$402,500	-3.1%	41	45	+9.8%	5.5	6.6	+20.5%
Pillager	46	26	-43.5%	40	21	-47.5%	\$300,000	\$252,500	-15.8%	7	7	0.0%	1.8	2.9	+59.3%
Pine River	77	53	-31.2%	38	41	+7.9%	\$280,000	\$265,000	-5.4%	26	7	-73.1%	4.9	1.3	-72.6%
Staples	59	76	+28.8%	35	42	+20.0%	\$194,750	\$224,000	+15.0%	21	20	-4.8%	5.6	3.9	-29.7%
Walker	97	99	+2.1%	42	56	+33.3%	\$511,700	\$435,000	-15.0%	58	37	-36.2%	13.9	5.0	-64.3%