

Monthly Indicators



February 2025

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

Based on residential market activity in the counties of Becker, Hubbard and Mahnomen.

Activity Snapshot

+ 20.0% **- 2.7%** **- 7.9%**

One-Year Change in One-Year Change in One-Year Change in
Closed Sales **Median Sales Price** **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.



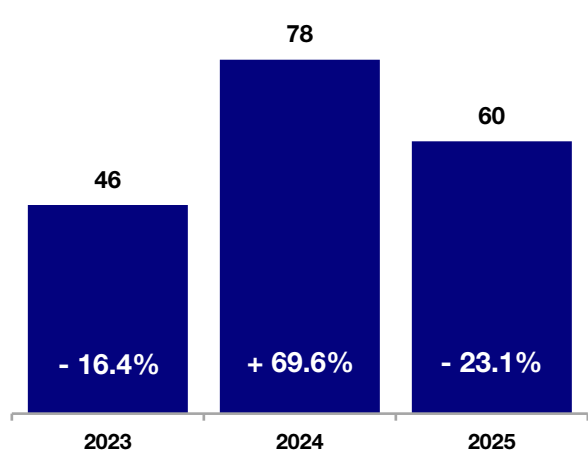
Key Metrics	Historical Sparkbars	2-2024	2-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		78	60	- 23.1%	144	96	- 33.3%
Pending Sales		59	31	- 47.5%	98	70	- 28.6%
Closed Sales		30	36	+ 20.0%	63	70	+ 11.1%
Days on Market		84	74	- 11.9%	78	83	+ 6.4%
Median Sales Price		\$321,950	\$313,250	- 2.7%	\$298,000	\$300,000	+ 0.7%
Avg. Sales Price		\$317,043	\$391,208	+ 23.4%	\$327,757	\$361,739	+ 10.4%
Pct. of Orig. Price Received		94.1%	93.0%	- 1.2%	94.7%	92.8%	- 2.0%
Affordability Index		72	75	+ 4.2%	78	78	0.0%
Homes for Sale		241	222	- 7.9%	--	--	--
Months Supply		3.5	3.7	+ 5.7%	--	--	--

New Listings

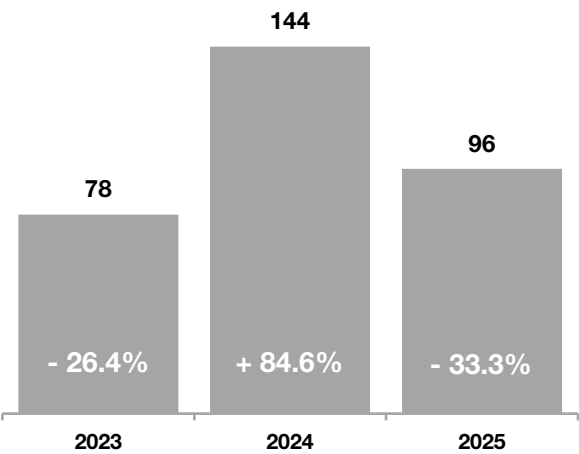
A count of the properties that have been newly listed on the market in a given month.



February

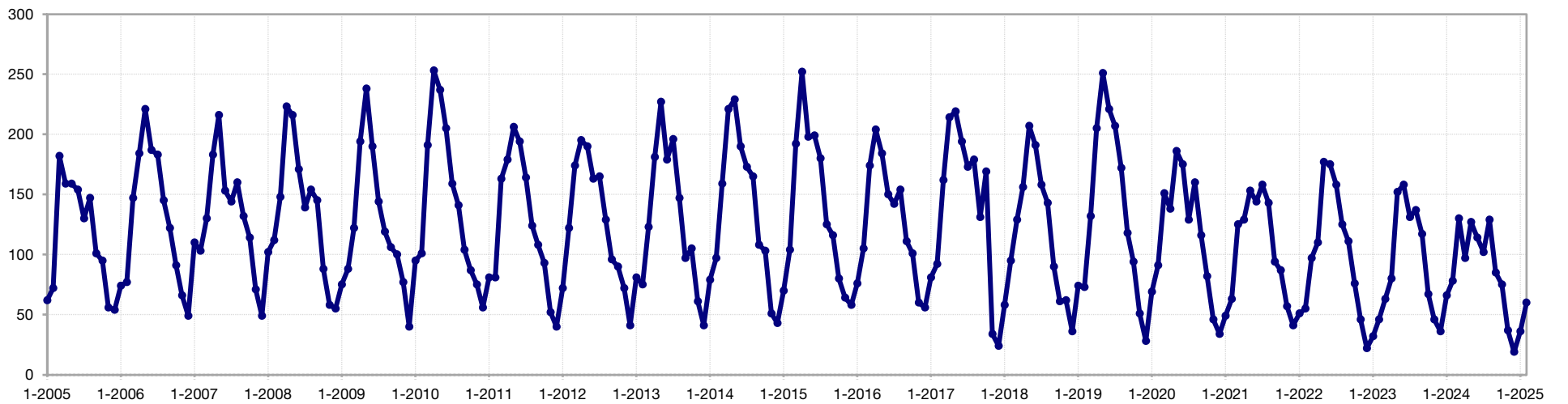


Year to Date



New Listings		Prior Year	Percent Change
March 2024	130	63	+106.3%
April 2024	97	80	+21.3%
May 2024	127	152	-16.4%
June 2024	114	158	-27.8%
July 2024	102	131	-22.1%
August 2024	129	137	-5.8%
September 2024	85	117	-27.4%
October 2024	75	67	+11.9%
November 2024	37	46	-19.6%
December 2024	19	36	-47.2%
January 2025	36	66	-45.5%
February 2025	60	78	-23.1%
12-Month Avg	84	94	-10.6%

Historical New Listings by Month

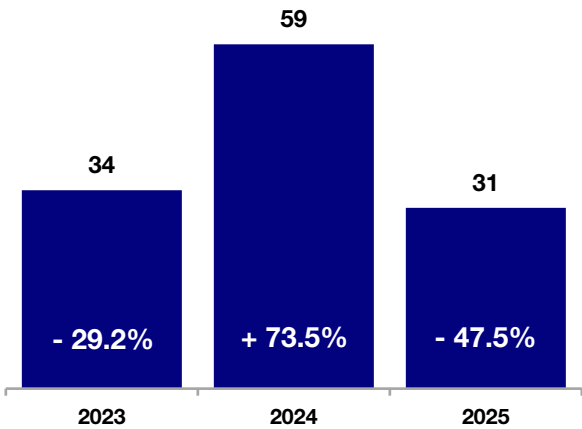


Pending Sales

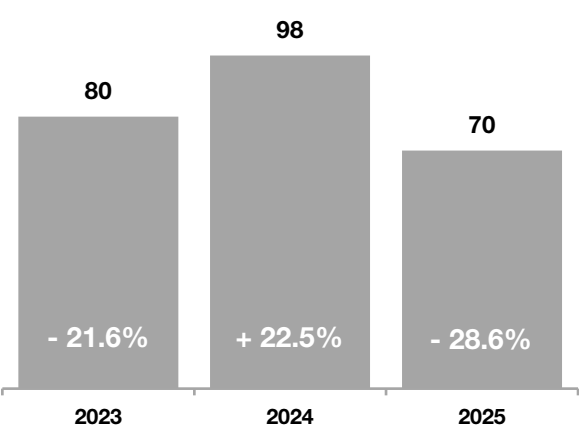
A count of the properties on which offers have been accepted in a given month.



February

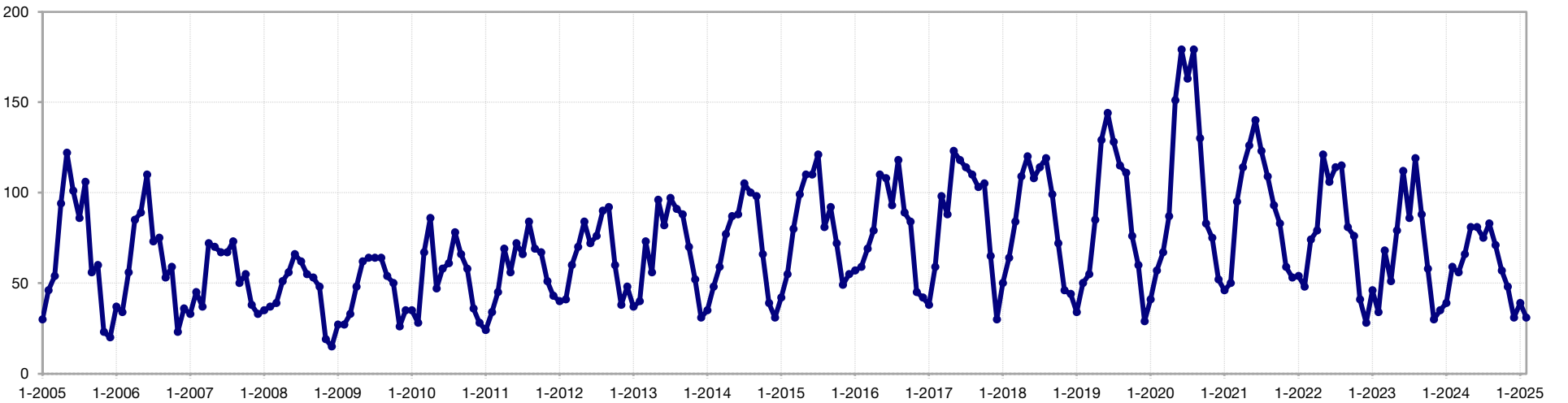


Year to Date



Pending Sales		Prior Year	Percent Change
March 2024	56	68	-17.6%
April 2024	66	51	+29.4%
May 2024	81	79	+2.5%
June 2024	81	112	-27.7%
July 2024	75	86	-12.8%
August 2024	83	119	-30.3%
September 2024	71	88	-19.3%
October 2024	57	58	-1.7%
November 2024	48	30	+60.0%
December 2024	31	35	-11.4%
January 2025	39	39	0.0%
February 2025	31	59	-47.5%
12-Month Avg	60	69	-13.0%

Historical Pending Sales by Month

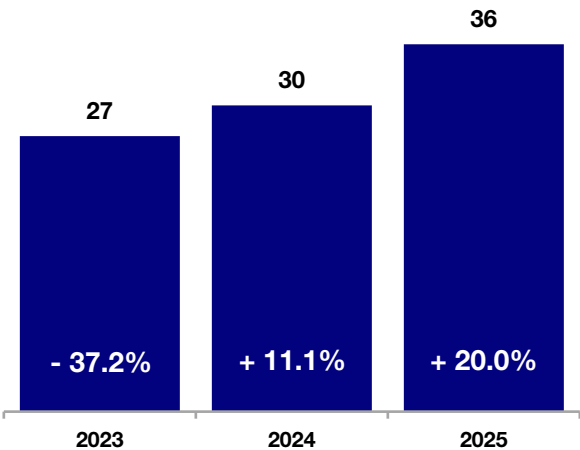


Closed Sales

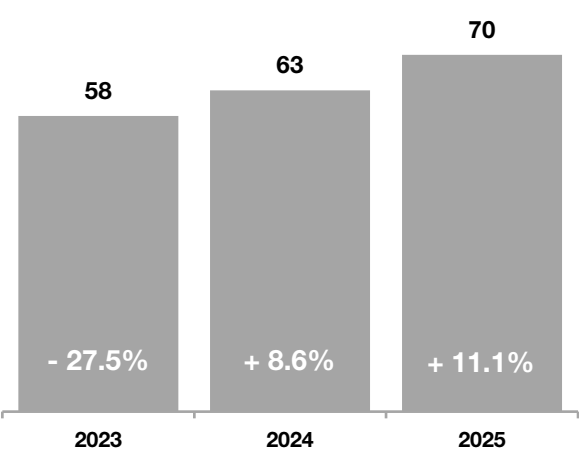
A count of the actual sales that closed in a given month.



February

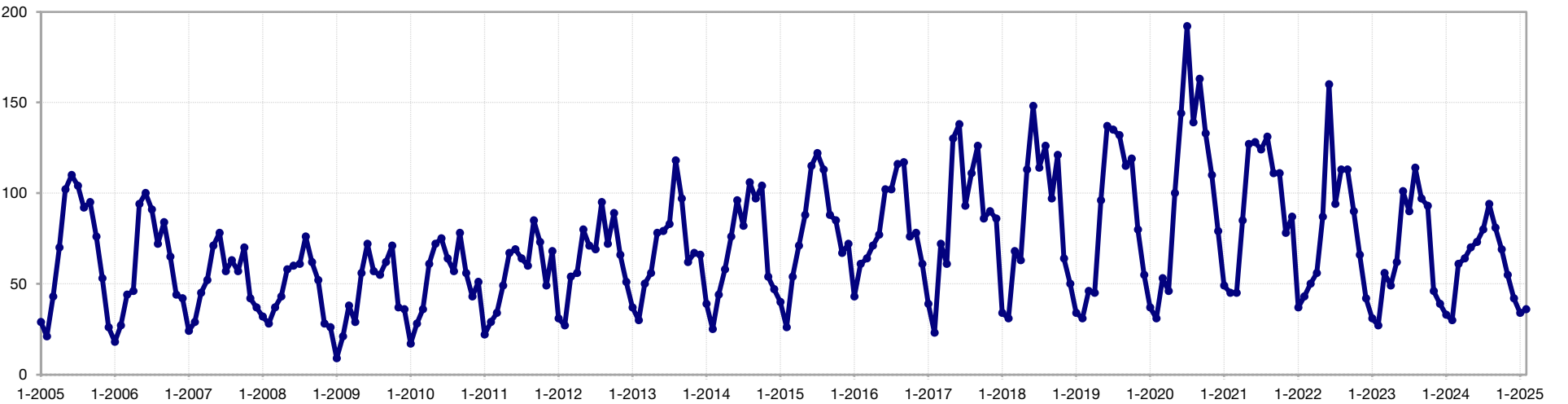


Year to Date



Closed Sales		Prior Year	Percent Change
March 2024	61	56	+8.9%
April 2024	64	49	+30.6%
May 2024	70	62	+12.9%
June 2024	73	101	-27.7%
July 2024	80	90	-11.1%
August 2024	94	114	-17.5%
September 2024	81	97	-16.5%
October 2024	69	93	-25.8%
November 2024	55	46	+19.6%
December 2024	42	39	+7.7%
January 2025	34	33	+3.0%
February 2025	36	30	+20.0%
12-Month Avg	63	68	-7.4%

Historical Closed Sales by Month

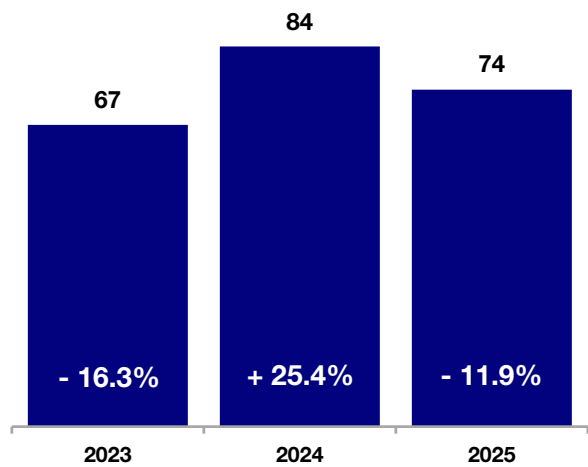


Days on Market Until Sale

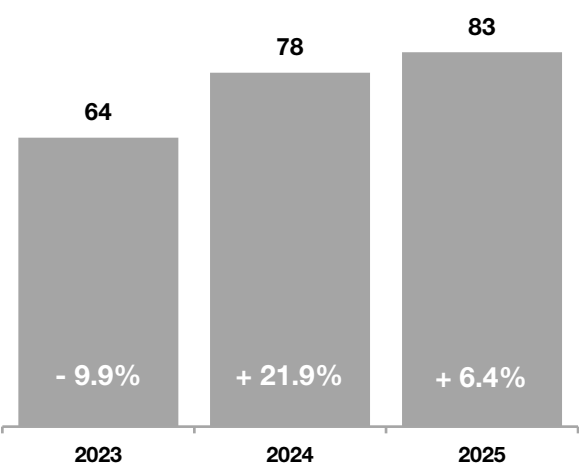
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

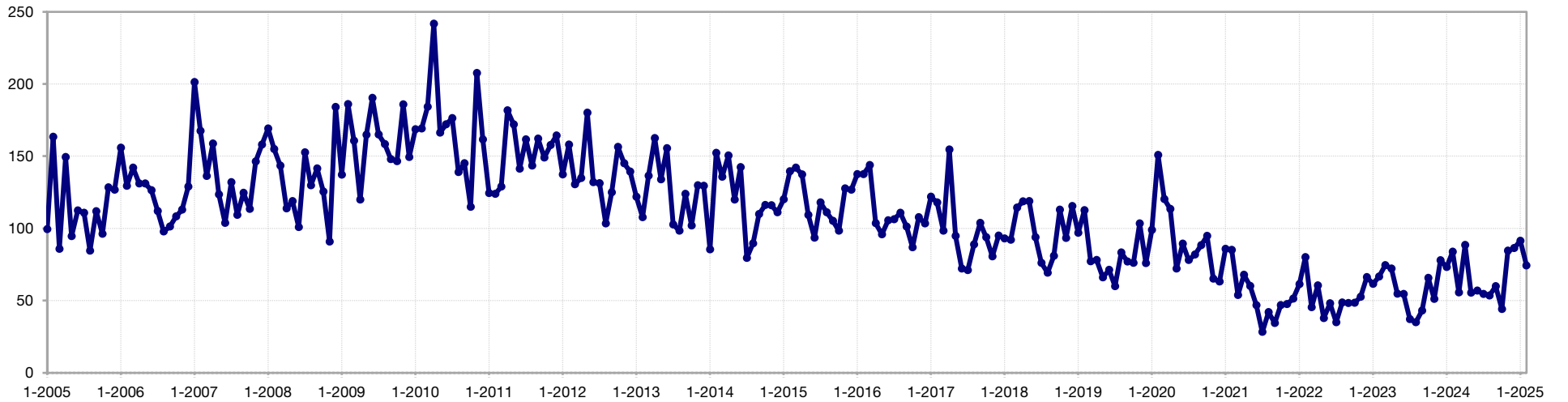


Year to Date



Days on Market		Prior Year	Percent Change
March 2024	56	74	-24.3%
April 2024	88	72	+22.2%
May 2024	55	55	0.0%
June 2024	57	55	+3.6%
July 2024	54	37	+45.9%
August 2024	53	35	+51.4%
September 2024	60	43	+39.5%
October 2024	44	66	-33.3%
November 2024	85	51	+66.7%
December 2024	86	78	+10.3%
January 2025	91	73	+24.7%
February 2025	74	84	-11.9%
12-Month Avg	67	60	+11.7%

Historical Days on Market Until Sale by Month

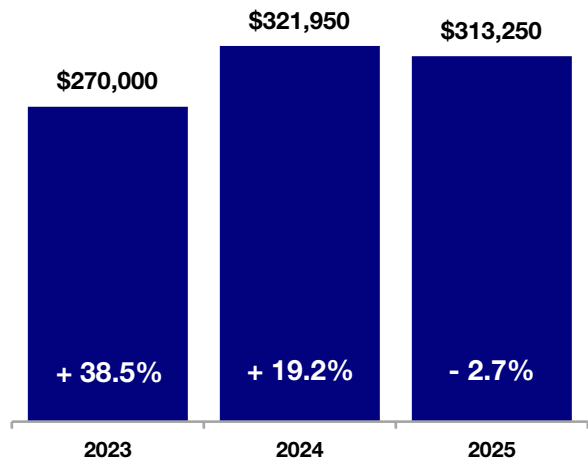


Median Sales Price

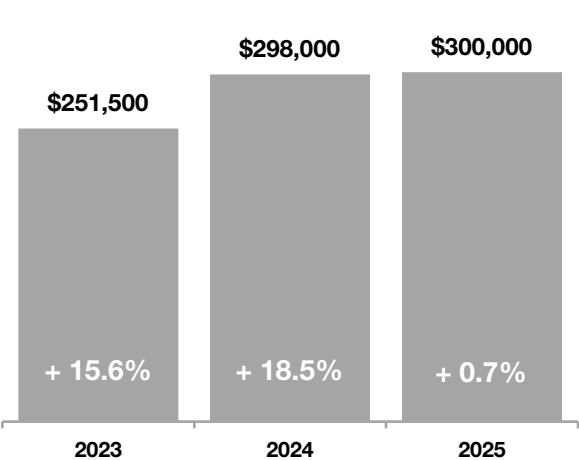
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

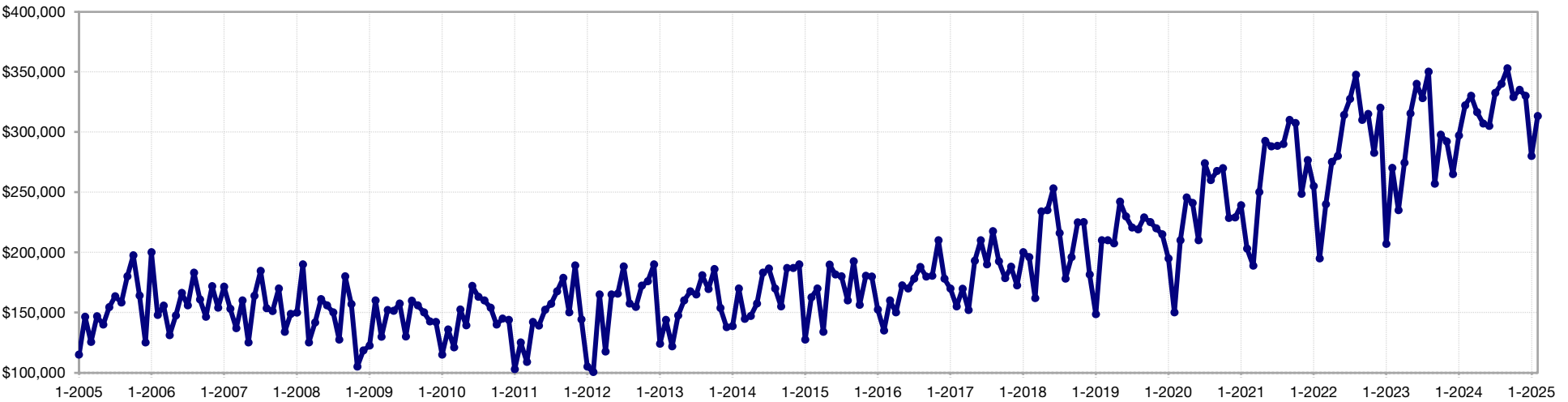


Year to Date



Median Sales Price		Prior Year	Percent Change
March 2024	\$330,000	\$235,000	+40.4%
April 2024	\$316,500	\$274,500	+15.3%
May 2024	\$307,000	\$315,450	-2.7%
June 2024	\$305,000	\$340,000	-10.3%
July 2024	\$332,450	\$328,000	+1.4%
August 2024	\$340,000	\$349,950	-2.8%
September 2024	\$352,900	\$257,000	+37.3%
October 2024	\$329,000	\$297,750	+10.5%
November 2024	\$334,900	\$292,000	+14.7%
December 2024	\$330,000	\$264,950	+24.6%
January 2025	\$280,000	\$297,000	-5.7%
February 2025	\$313,250	\$321,950	-2.7%
12-Month Avg	\$322,583	\$297,796	+8.3%

Historical Median Sales Price by Month

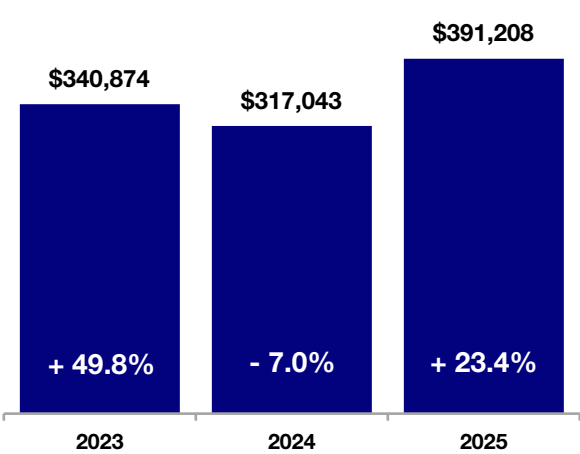


Average Sales Price

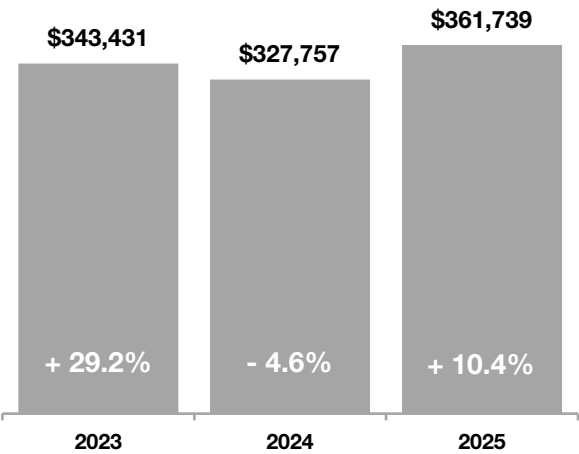
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

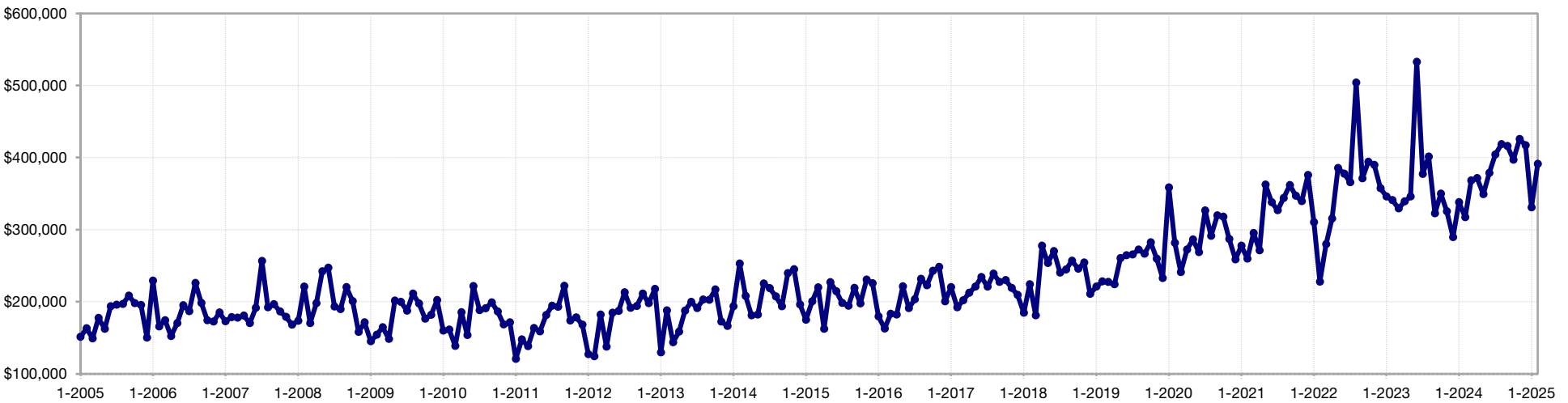


Year to Date



Avg. Sales Price		Prior Year	Percent Change
March 2024	\$367,996	\$329,434	+11.7%
April 2024	\$371,338	\$338,790	+9.6%
May 2024	\$348,935	\$345,646	+1.0%
June 2024	\$378,641	\$532,532	-28.9%
July 2024	\$403,840	\$376,930	+7.1%
August 2024	\$418,408	\$400,996	+4.3%
September 2024	\$415,695	\$322,299	+29.0%
October 2024	\$396,949	\$349,570	+13.6%
November 2024	\$425,453	\$325,402	+30.7%
December 2024	\$416,771	\$289,378	+44.0%
January 2025	\$330,537	\$337,802	-2.2%
February 2025	\$391,208	\$317,043	+23.4%
12-Month Avg	\$388,814	\$355,485	+9.4%

Historical Average Sales Price by Month

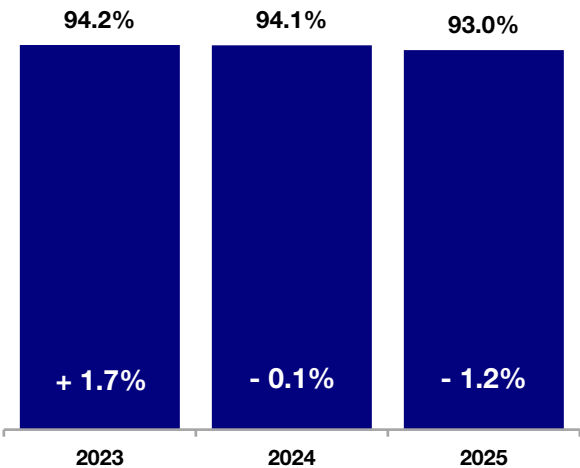


Percent of Original List Price Received

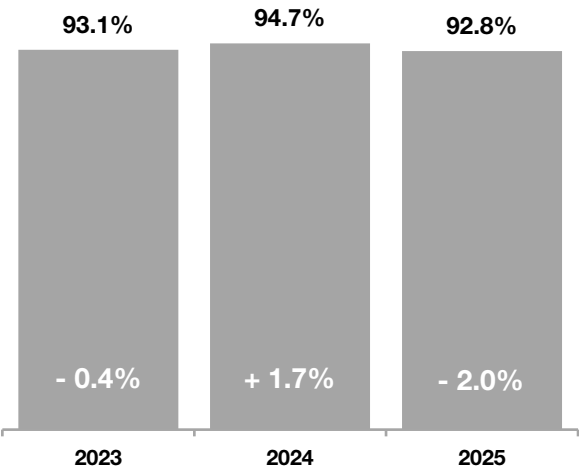
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

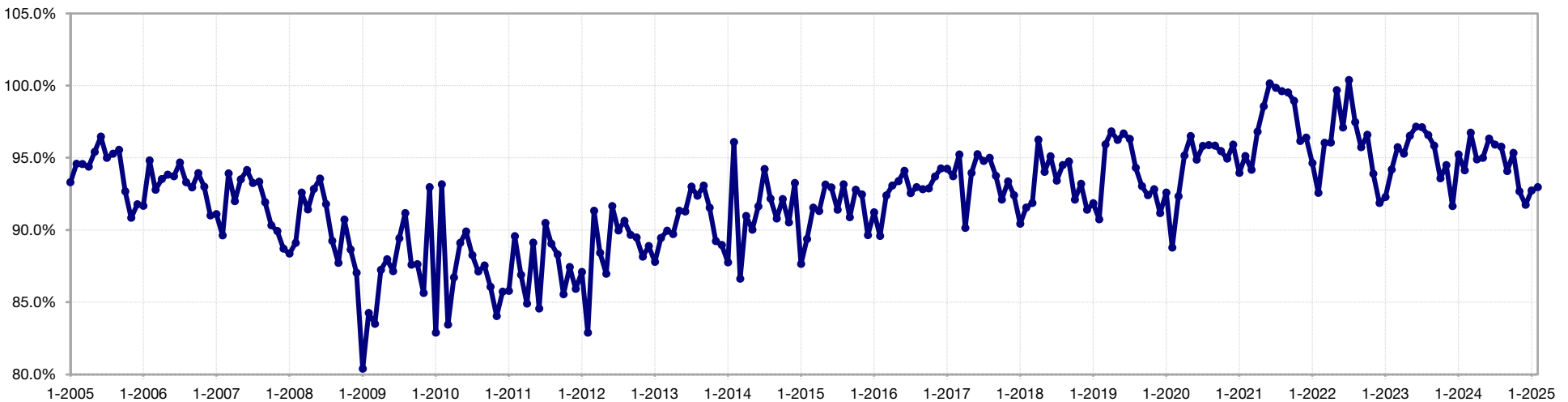


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2024	96.7%	95.7%	+1.0%
April 2024	94.9%	95.3%	-0.4%
May 2024	95.0%	96.5%	-1.6%
June 2024	96.3%	97.1%	-0.8%
July 2024	95.9%	97.1%	-1.2%
August 2024	95.8%	96.6%	-0.8%
September 2024	94.1%	95.8%	-1.8%
October 2024	95.3%	93.6%	+1.8%
November 2024	92.7%	94.5%	-1.9%
December 2024	91.7%	91.6%	+0.1%
January 2025	92.7%	95.2%	-2.6%
February 2025	93.0%	94.1%	-1.2%
12-Month Avg	94.5%	95.3%	-0.8%

Historical Percent of Original List Price Received by Month

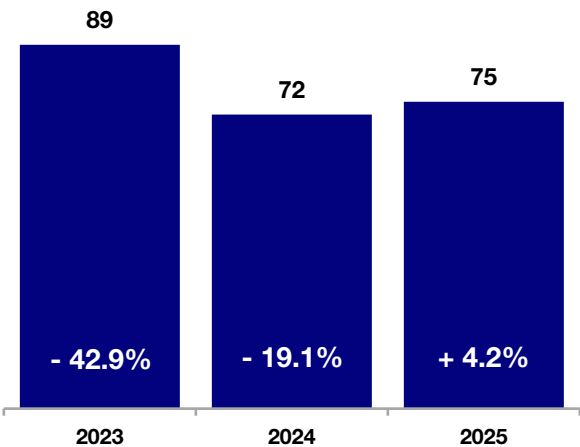


Housing Affordability Index

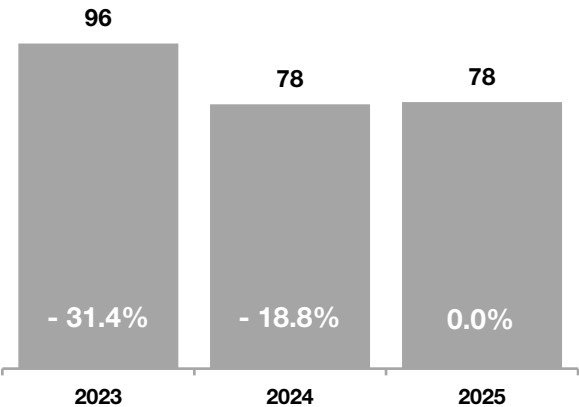


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

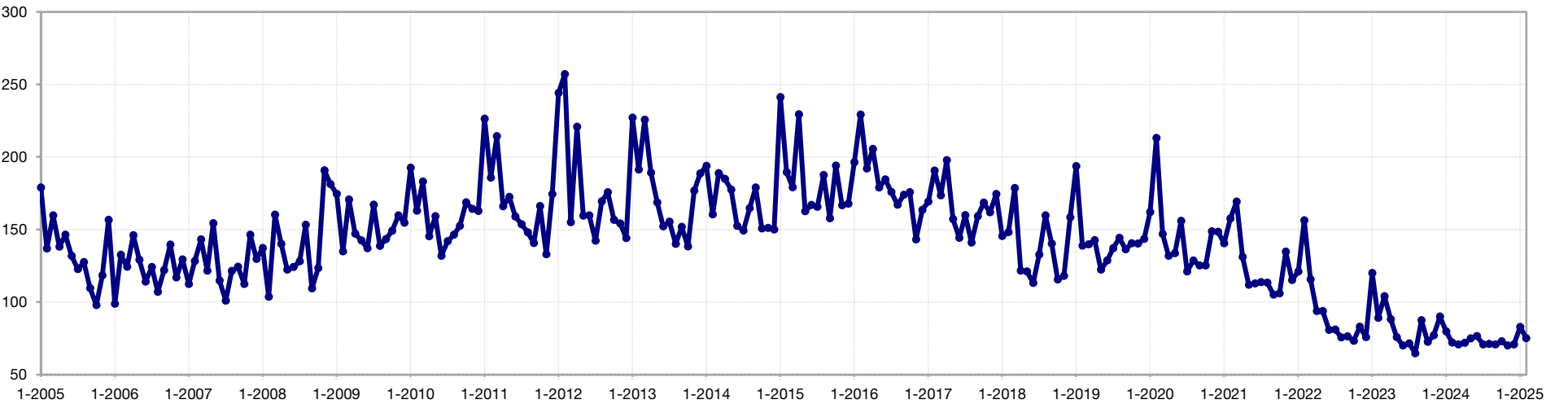


Year to Date



Affordability Index		Prior Year	Percent Change
March 2024	71	104	-31.7%
April 2024	72	88	-18.2%
May 2024	75	76	-1.3%
June 2024	76	70	+8.6%
July 2024	71	71	0.0%
August 2024	71	65	+9.2%
September 2024	71	87	-18.4%
October 2024	73	73	0.0%
November 2024	70	77	-9.1%
December 2024	71	90	-21.1%
January 2025	83	80	+3.8%
February 2025	75	72	+4.2%
12-Month Avg	73	79	-7.6%

Historical Housing Affordability Index by Month

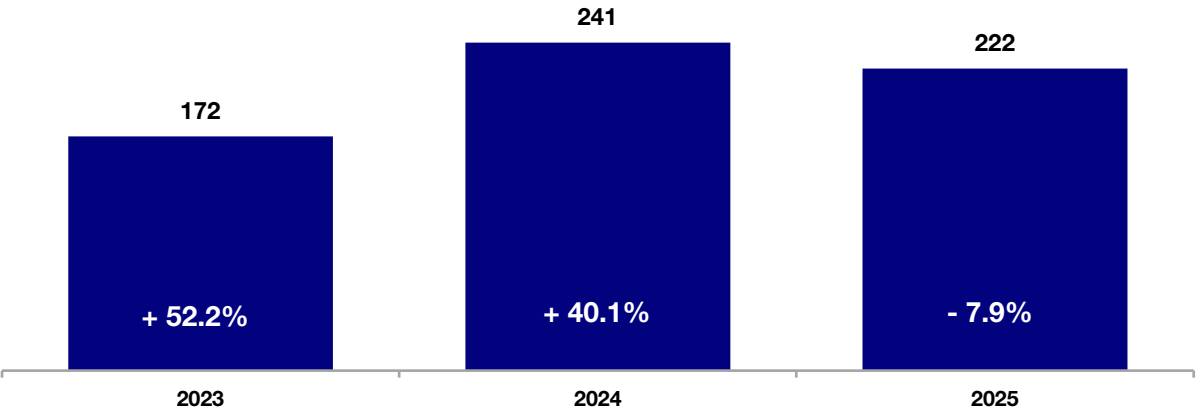


Inventory of Homes for Sale

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

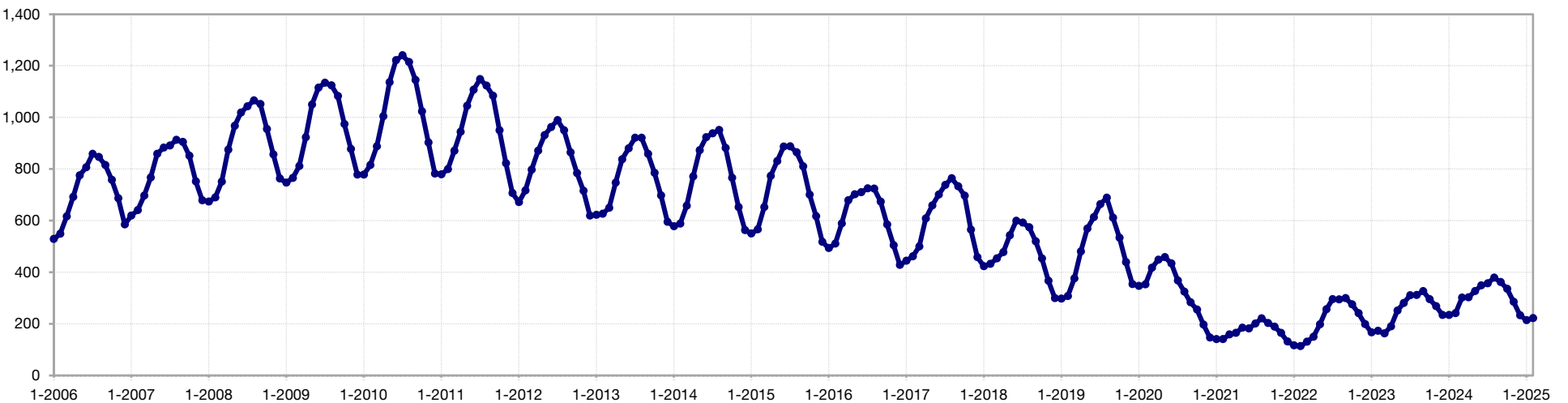


February



Homes for Sale		Prior Year	Percent Change
March 2024	301	162	+85.8%
April 2024	302	189	+59.8%
May 2024	326	251	+29.9%
June 2024	348	280	+24.3%
July 2024	356	310	+14.8%
August 2024	379	311	+21.9%
September 2024	361	326	+10.7%
October 2024	335	295	+13.6%
November 2024	285	268	+6.3%
December 2024	233	234	-0.4%
January 2025	214	234	-8.5%
February 2025	222	241	-7.9%
12-Month Avg	305	258	+18.2%

Historical Inventory of Homes for Sale by Month

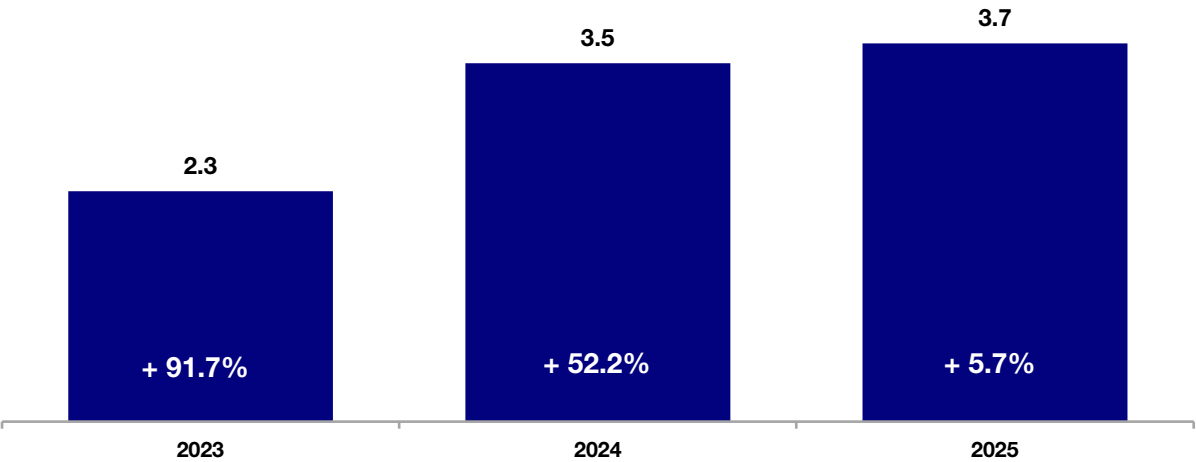


Months Supply of Inventory

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.

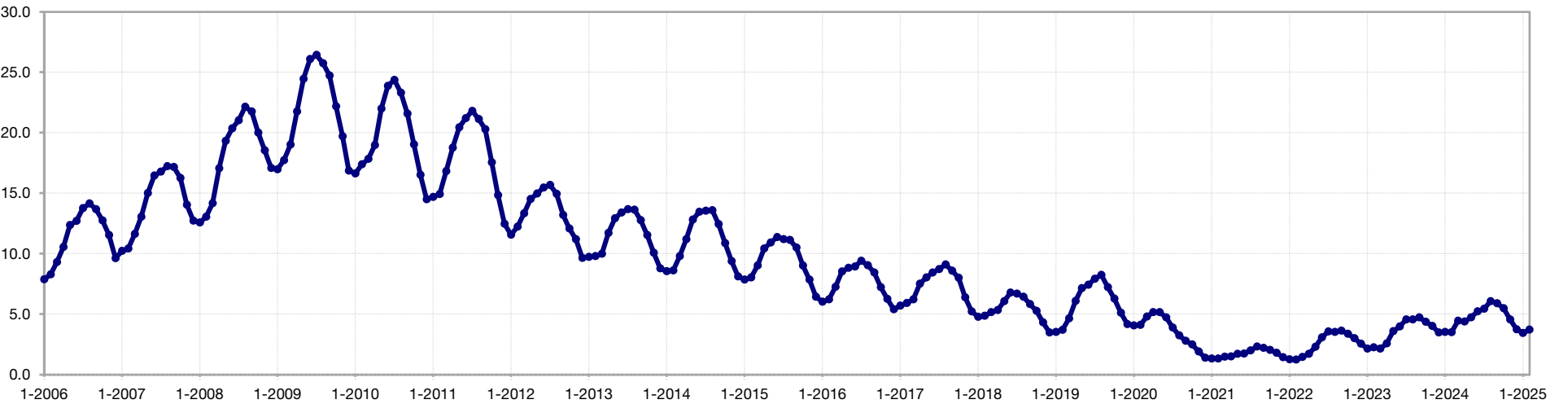


February



Months Supply		Prior Year	Percent Change
March 2024	4.4	2.1	+109.5%
April 2024	4.4	2.6	+69.2%
May 2024	4.7	3.6	+30.6%
June 2024	5.2	4.0	+30.0%
July 2024	5.4	4.6	+17.4%
August 2024	6.1	4.5	+35.6%
September 2024	5.9	4.7	+25.5%
October 2024	5.5	4.4	+25.0%
November 2024	4.6	4.0	+15.0%
December 2024	3.7	3.5	+5.7%
January 2025	3.4	3.5	-2.9%
February 2025	3.7	3.5	+5.7%
12-Month Avg	4.8	3.8	+26.3%

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	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
Audubon	6	4	-33.3%	3	1	-66.7%	\$179,900	\$50,000	-72.2%	33	28	-15.2%	13.5	10.2	-24.6%
Detroit Lakes	42	29	-31.0%	26	20	-23.1%	\$365,000	\$277,500	-24.0%	212	231	+9.0%	8.9	13.6	+53.3%
Frazee	7	5	-28.6%	3	2	-33.3%	\$134,054	\$488,125	+264.1%	23	25	+8.7%	8.2	9.3	+13.5%
Hawley	4	4	0.0%	2	4	+100.0%	\$417,000	\$285,150	-31.6%	20	25	+25.0%	3.7	7.1	+93.5%
Lake Park	10	4	-60.0%	4	1	-75.0%	\$171,450	\$159,200	-7.1%	28	22	-21.4%	7.5	8.8	+17.1%
Mahnomen	12	2	-83.3%	1	2	+100.0%	\$105,000	\$202,114	+92.5%	17	9	-47.1%	9.6	3.9	-59.7%
Menahga	7	5	-28.6%	4	5	+25.0%	\$159,750	\$194,000	+21.4%	20	21	+5.0%	4.9	6.0	+22.5%
Park Rapids	29	16	-44.8%	9	18	+100.0%	\$349,900	\$300,000	-14.3%	72	51	-29.2%	5.5	3.8	-30.1%
Pelican Rapids	10	8	-20.0%	1	1	0.0%	\$378,000	\$260,000	-31.2%	49	45	-8.2%	7.9	9.3	+17.8%
Vergas	1	0	-100.0%	1	3	+200.0%	\$730,000	\$127,000	-82.6%	21	19	-9.5%	7.7	7.1	-7.9%