

Monthly Indicators



March 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

- 42.6% **- 4.5%** **- 17.7%**

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

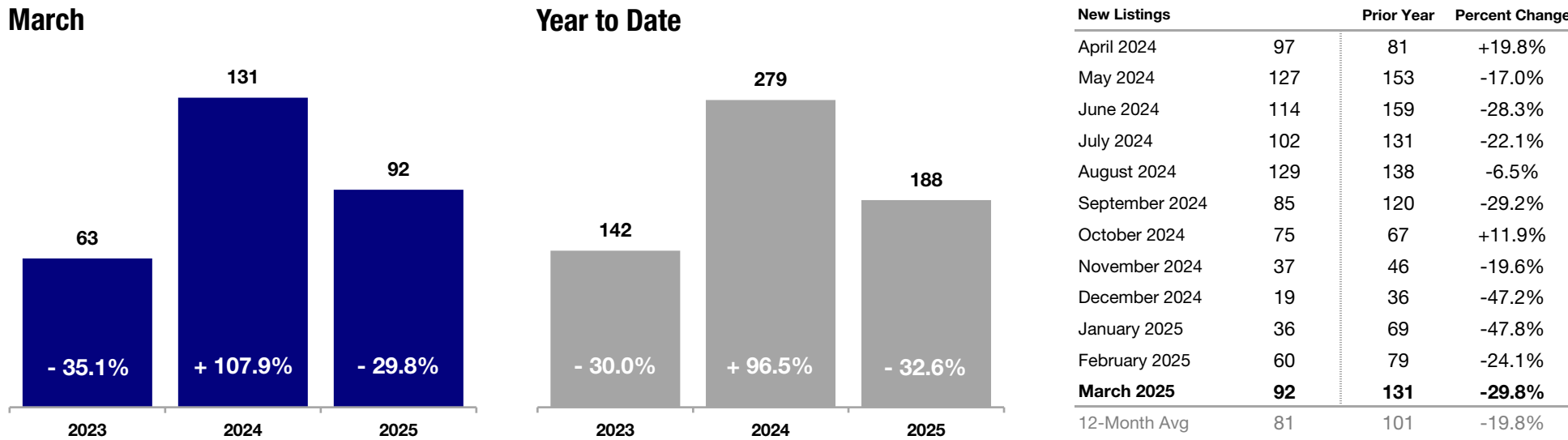
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



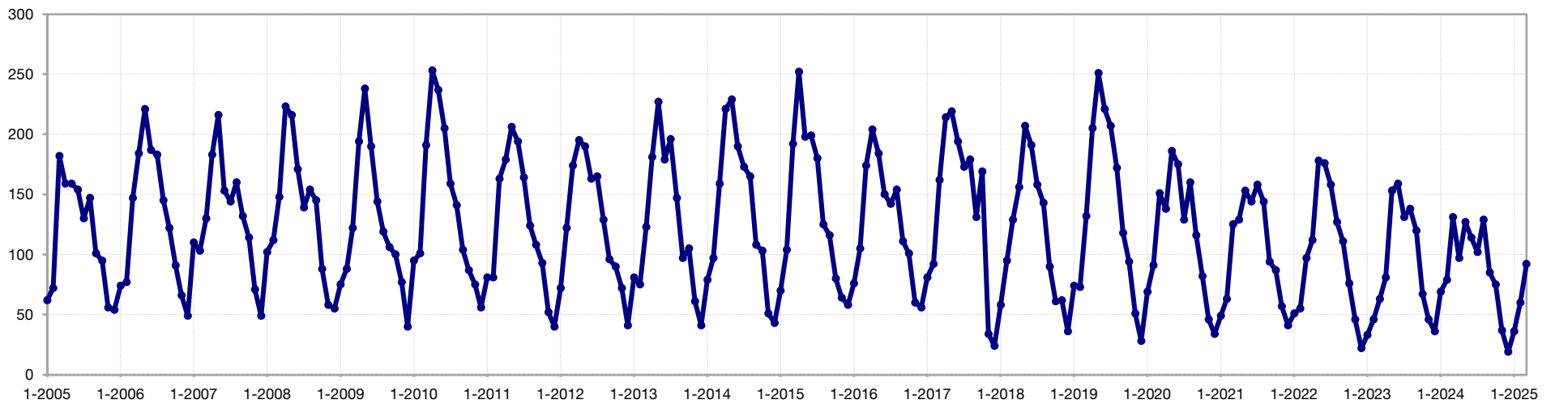
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		131	92	- 29.8%	279	188	- 32.6%
Pending Sales		58	54	- 6.9%	158	124	- 21.5%
Closed Sales		61	35	- 42.6%	125	105	- 16.0%
Days on Market		56	79	+ 41.1%	67	81	+ 20.9%
Median Sales Price		\$330,000	\$315,000	- 4.5%	\$299,950	\$300,000	+ 0.0%
Avg. Sales Price		\$367,996	\$366,114	- 0.5%	\$346,643	\$363,197	+ 4.8%
Pct. of Orig. Price Received		96.7%	95.0%	- 1.8%	95.7%	93.6%	- 2.2%
Affordability Index		71	75	+ 5.6%	78	79	+ 1.3%
Homes for Sale		305	251	- 17.7%	--	--	--
Months Supply		4.5	4.2	- 6.7%	--	--	--

New Listings

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



Historical New Listings by Month

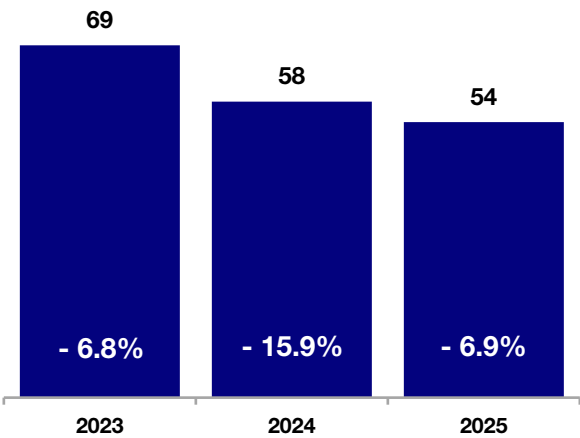


Pending Sales

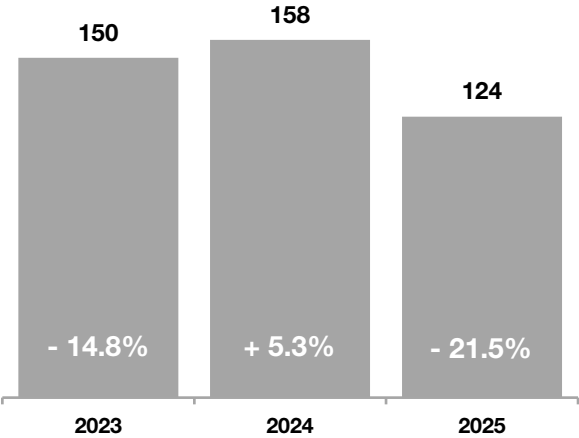
A count of the properties on which offers have been accepted in a given month.



March

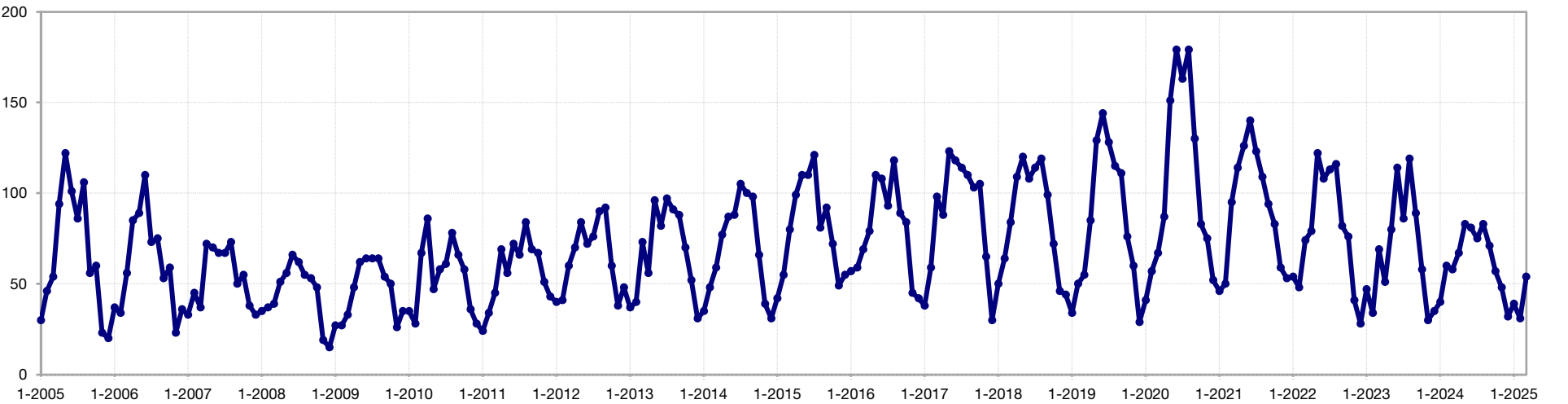


Year to Date



Pending Sales		Prior Year	Percent Change
April 2024	67	51	+31.4%
May 2024	83	80	+3.8%
June 2024	81	114	-28.9%
July 2024	75	86	-12.8%
August 2024	83	119	-30.3%
September 2024	71	89	-20.2%
October 2024	57	58	-1.7%
November 2024	48	30	+60.0%
December 2024	32	35	-8.6%
January 2025	39	40	-2.5%
February 2025	31	60	-48.3%
March 2025	54	58	-6.9%
12-Month Avg	60	68	-11.8%

Historical Pending Sales by Month

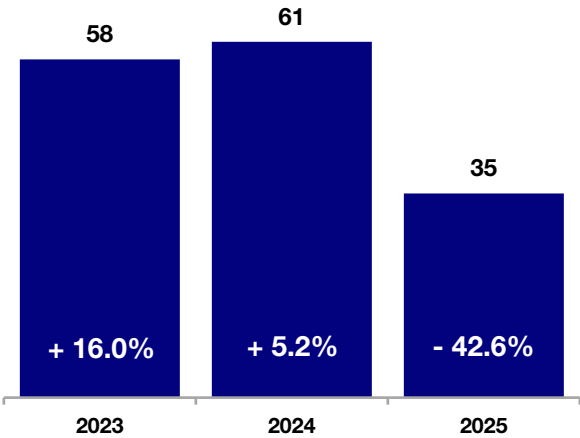


Closed Sales

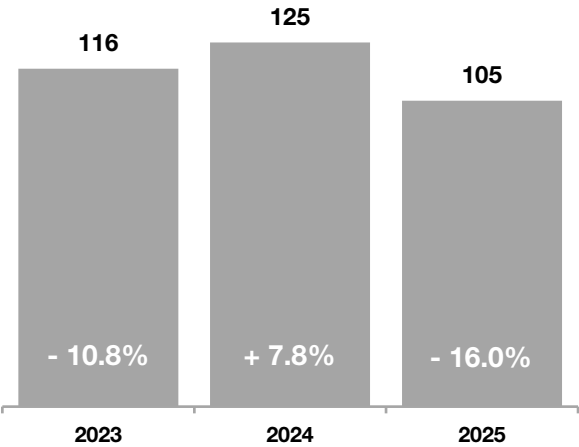
A count of the actual sales that closed in a given month.



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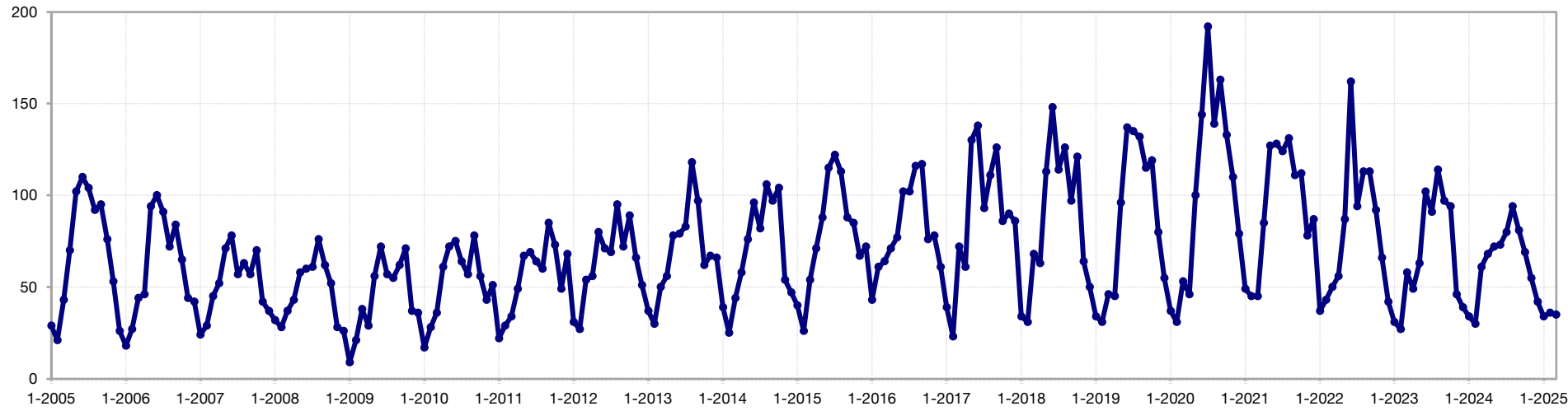


Year to Date



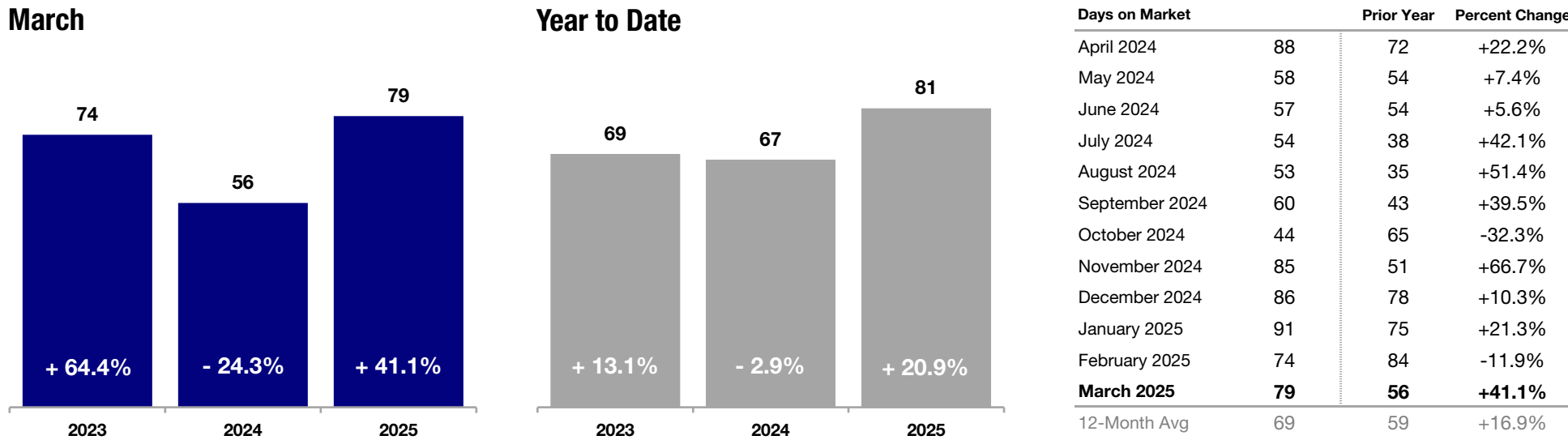
Closed Sales		Prior Year	Percent Change
April 2024	68	49	+38.8%
May 2024	72	63	+14.3%
June 2024	73	102	-28.4%
July 2024	80	91	-12.1%
August 2024	94	114	-17.5%
September 2024	81	97	-16.5%
October 2024	69	94	-26.6%
November 2024	55	46	+19.6%
December 2024	42	39	+7.7%
January 2025	34	34	0.0%
February 2025	36	30	+20.0%
March 2025	35	61	-42.6%
12-Month Avg	62	68	-8.8%

Historical Closed Sales by Month

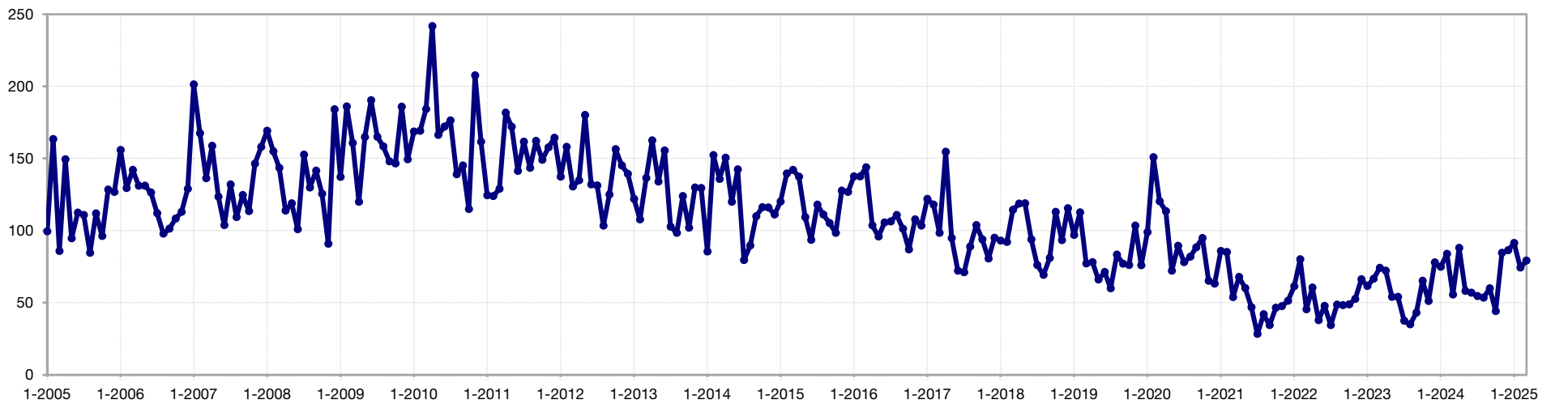


Days on Market Until Sale

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

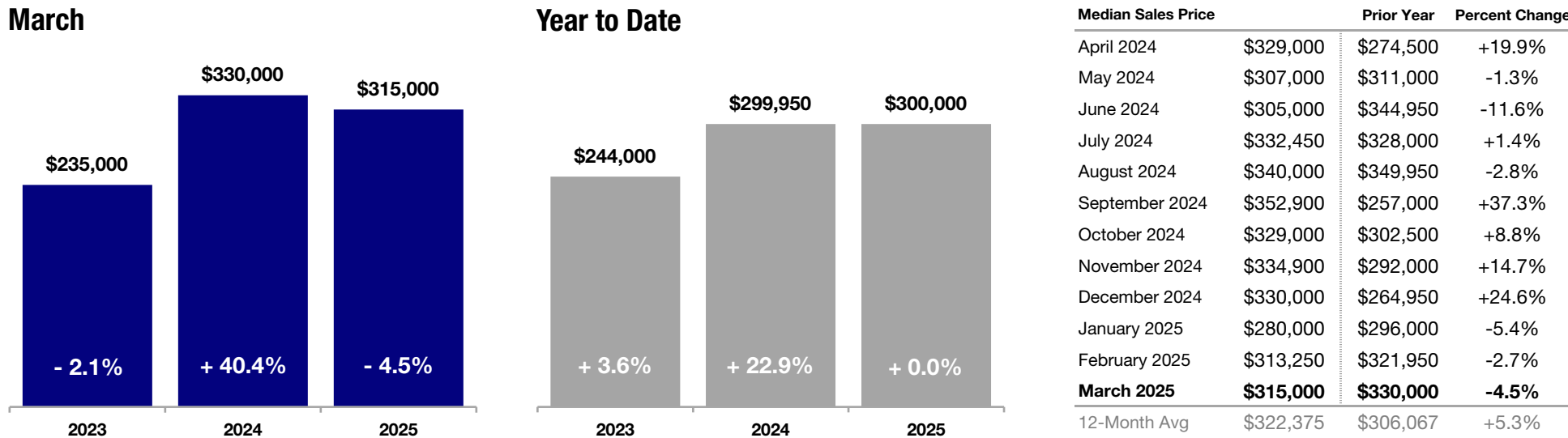


Historical Days on Market Until Sale by Month

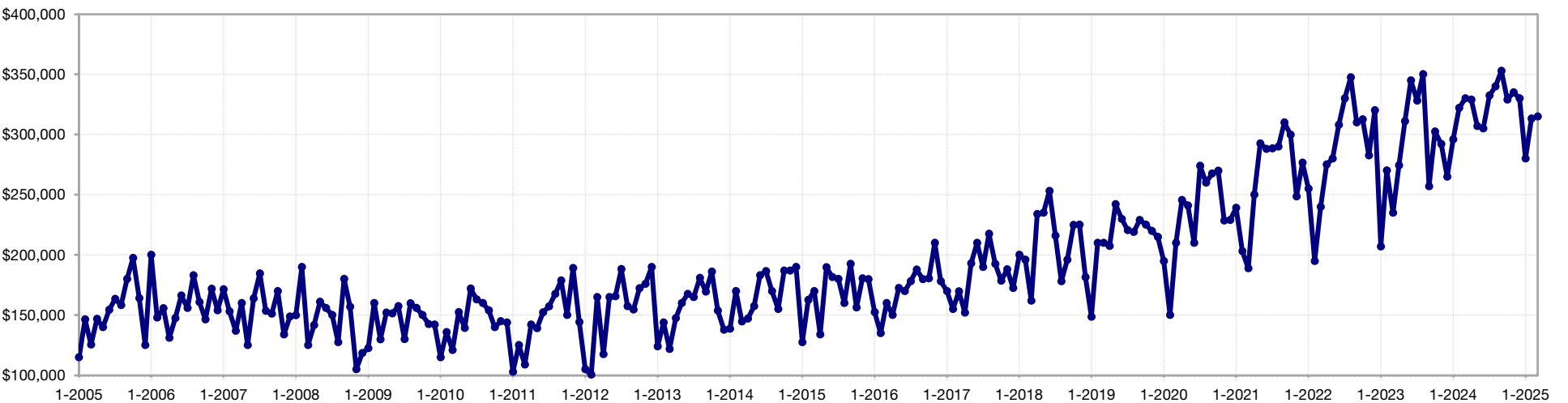


Median Sales Price

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



Historical Median Sales Price by Month

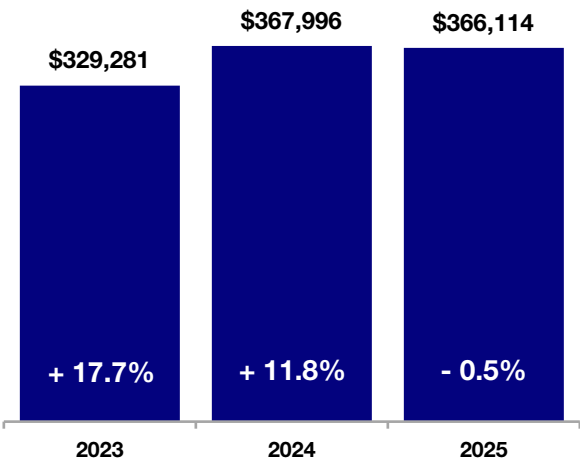


Average Sales Price

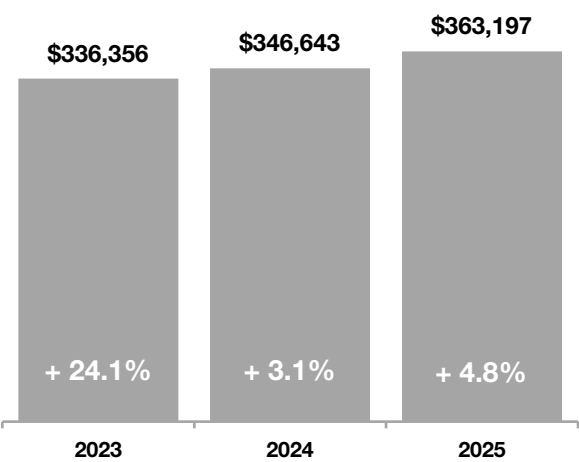
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March

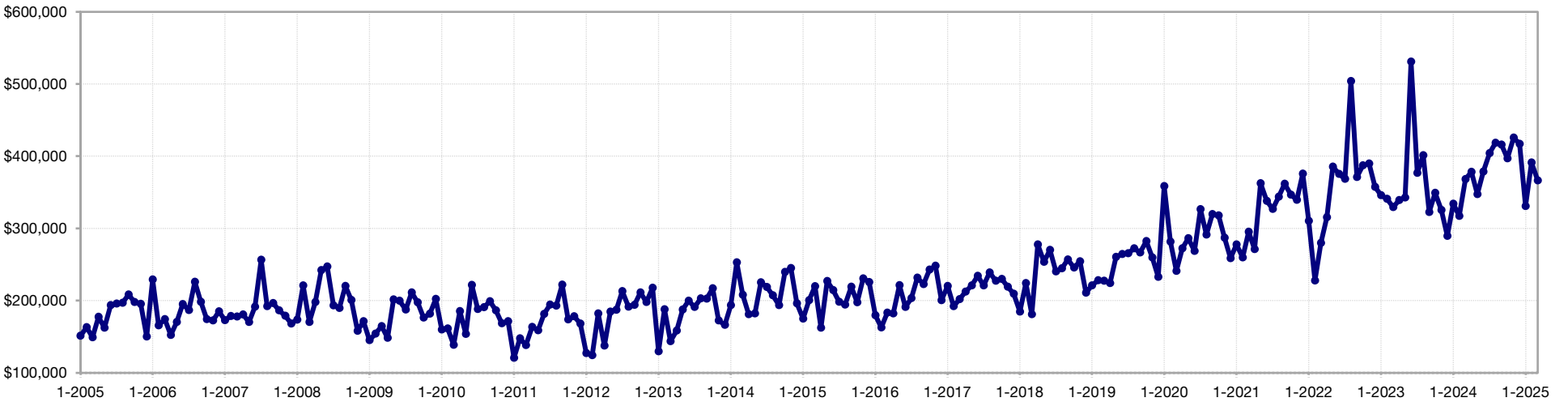


Year to Date



Avg. Sales Price		Prior Year	Percent Change
April 2024	\$378,170	\$338,790	+11.6%
May 2024	\$347,276	\$342,524	+1.4%
June 2024	\$378,641	\$530,840	-28.7%
July 2024	\$403,840	\$376,524	+7.3%
August 2024	\$418,408	\$400,996	+4.3%
September 2024	\$415,695	\$322,299	+29.0%
October 2024	\$396,949	\$349,166	+13.7%
November 2024	\$425,453	\$325,402	+30.7%
December 2024	\$416,771	\$289,378	+44.0%
January 2025	\$330,537	\$334,080	-1.1%
February 2025	\$391,208	\$317,043	+23.4%
March 2025	\$366,114	\$367,996	-0.5%
12-Month Avg	\$389,088	\$357,920	+8.7%

Historical Average Sales Price by Month

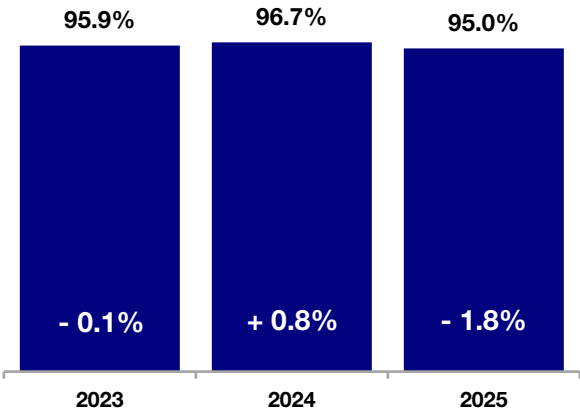


Percent of Original List Price Received

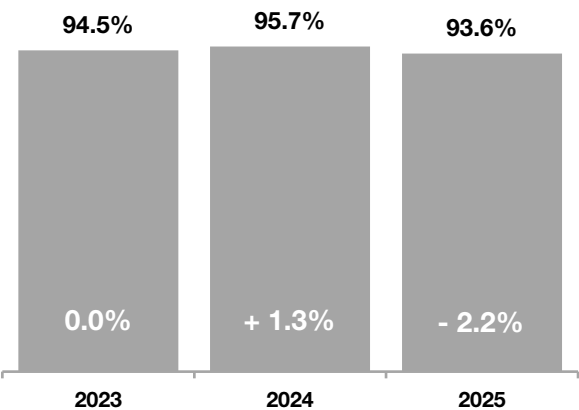


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

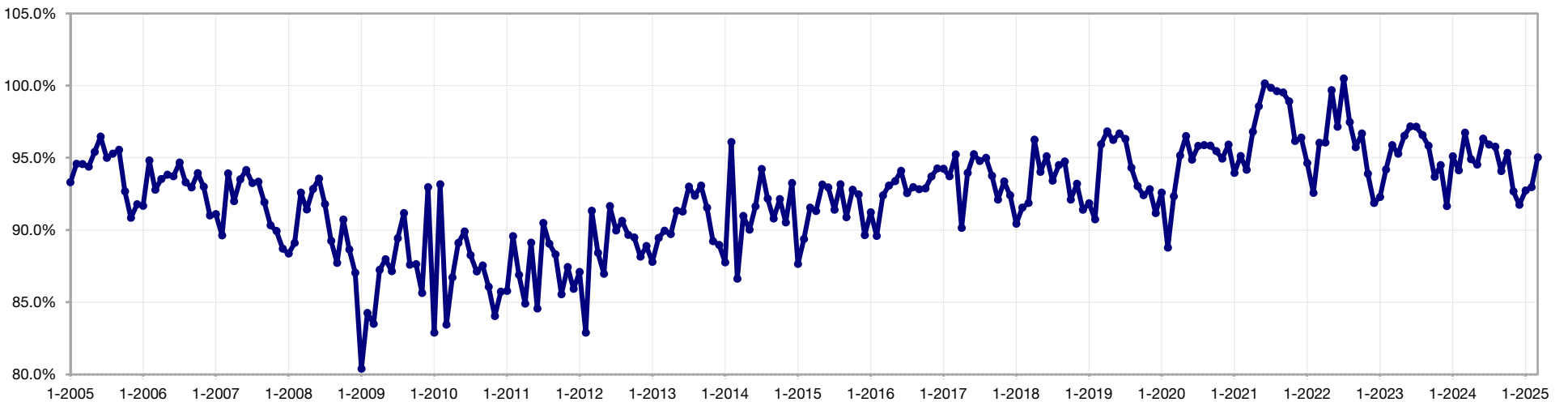


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2024	94.9%	95.3%	-0.4%
May 2024	94.5%	96.5%	-2.1%
June 2024	96.3%	97.2%	-0.9%
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%	93.7%	+1.7%
November 2024	92.7%	94.5%	-1.9%
December 2024	91.7%	91.6%	+0.1%
January 2025	92.7%	95.1%	-2.5%
February 2025	93.0%	94.1%	-1.2%
March 2025	95.0%	96.7%	-1.8%
12-Month Avg	94.3%	95.4%	-1.2%

Historical Percent of Original List Price Received by Month

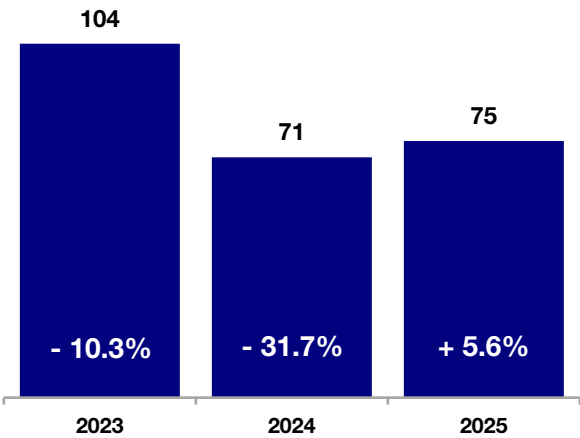


Housing Affordability Index

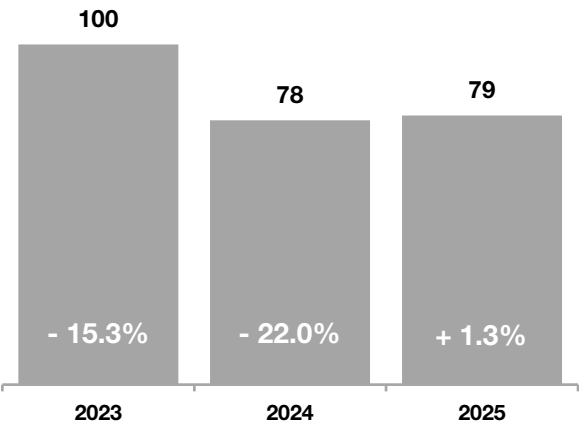
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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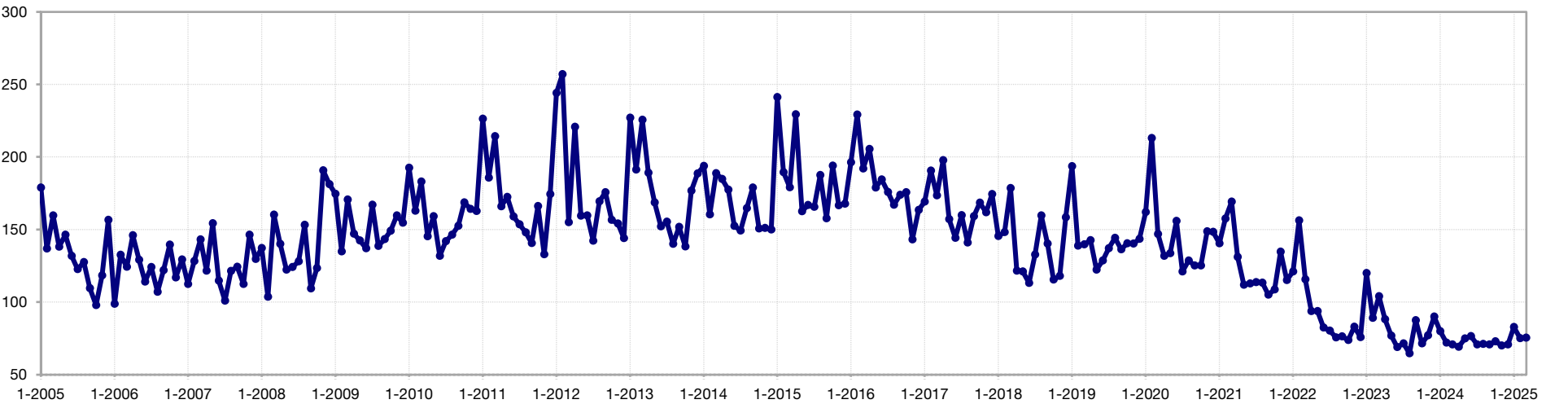


Year to Date



Affordability Index		Prior Year	Percent Change
April 2024	69	88	-21.6%
May 2024	75	77	-2.6%
June 2024	76	69	+10.1%
July 2024	71	71	0.0%
August 2024	71	65	+9.2%
September 2024	71	87	-18.4%
October 2024	73	71	+2.8%
November 2024	70	77	-9.1%
December 2024	71	90	-21.1%
January 2025	83	80	+3.8%
February 2025	75	72	+4.2%
March 2025	75	71	+5.6%
12-Month Avg	73	77	-5.2%

Historical Housing Affordability Index by Month

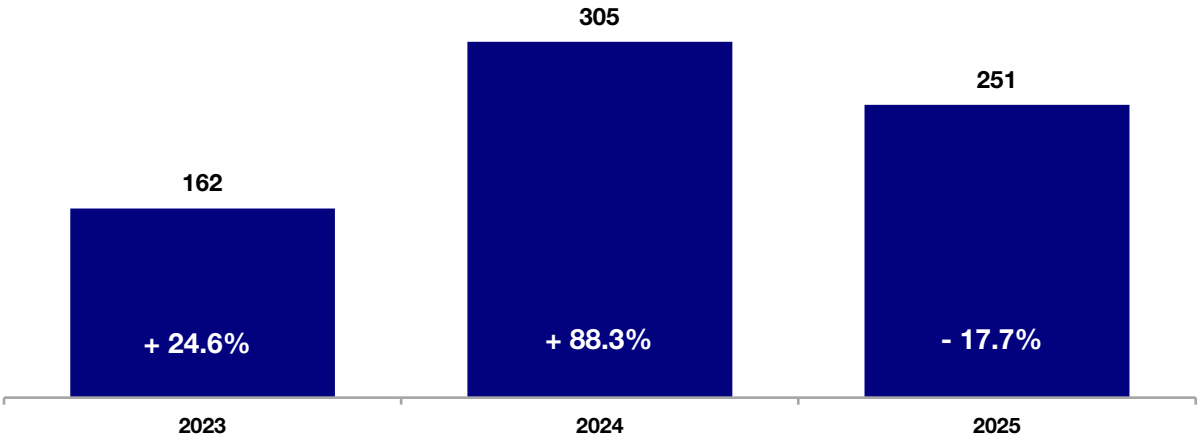


Inventory of Homes for Sale

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

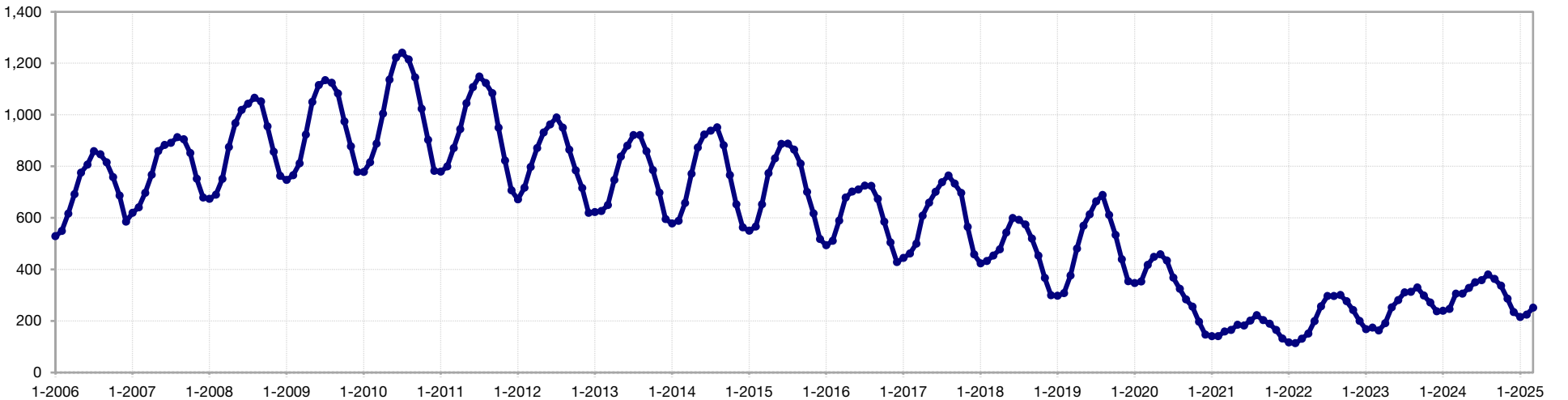


March



Homes for Sale		Prior Year	Percent Change
April 2024	305	190	+60.5%
May 2024	327	252	+29.8%
June 2024	349	280	+24.6%
July 2024	357	310	+15.2%
August 2024	380	312	+21.8%
September 2024	362	329	+10.0%
October 2024	336	298	+12.8%
November 2024	286	271	+5.5%
December 2024	234	237	-1.3%
January 2025	215	239	-10.0%
February 2025	224	246	-8.9%
March 2025	251	305	-17.7%
12-Month Avg	302	272	+11.0%

Historical Inventory of Homes for Sale by Month

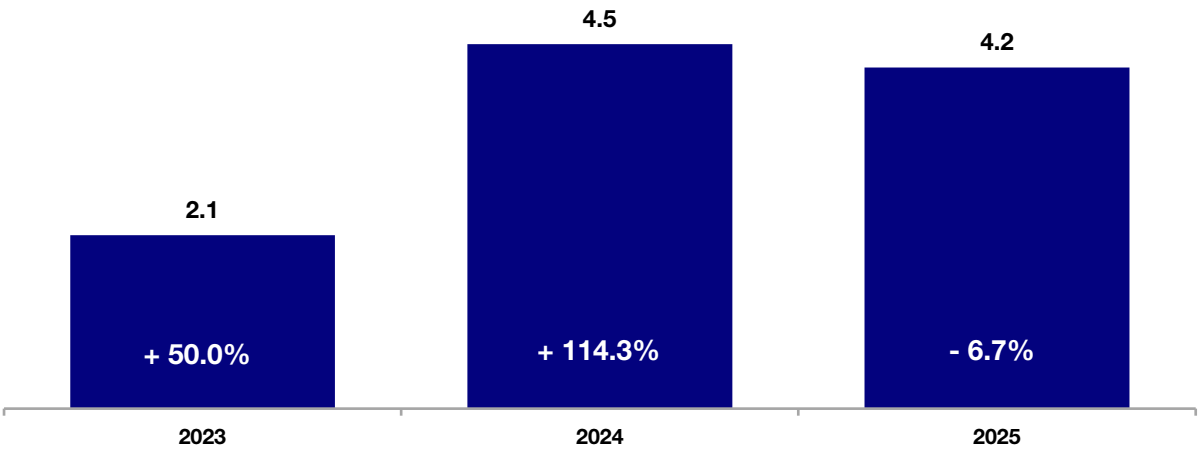


Months Supply of Inventory

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.

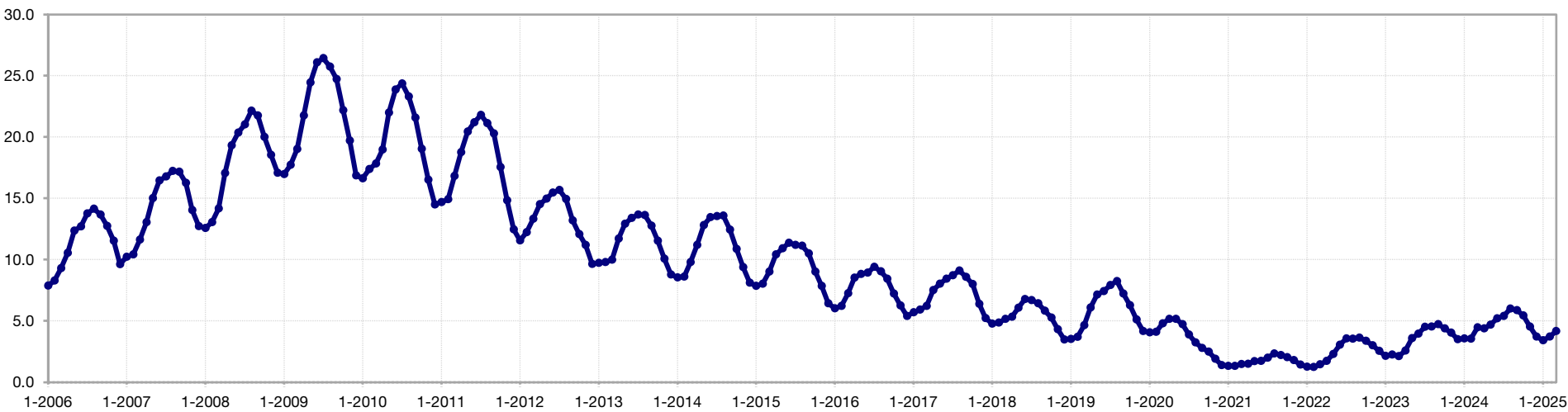


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Months Supply		Prior Year	Percent Change
April 2024	4.4	2.6	+69.2%
May 2024	4.7	3.6	+30.6%
June 2024	5.2	3.9	+33.3%
July 2024	5.4	4.5	+20.0%
August 2024	6.0	4.5	+33.3%
September 2024	5.9	4.7	+25.5%
October 2024	5.4	4.4	+22.7%
November 2024	4.5	4.0	+12.5%
December 2024	3.7	3.5	+5.7%
January 2025	3.4	3.6	-5.6%
February 2025	3.7	3.6	+2.8%
March 2025	4.2	4.5	-6.7%
12-Month Avg	4.7	3.9	+20.5%

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	+ / -	3-2024	3-2025	+ / -	3-2024	3-2025	+ / -
Audubon	8	6	-25.0%	7	2	-71.4%	\$229,000	\$250,000	+9.2%	30	27	-10.0%	10.8	10.8	0.0%
Detroit Lakes	94	65	-30.9%	44	32	-27.3%	\$384,900	\$277,500	-27.9%	236	241	+2.1%	10.0	14.0	+39.1%
Frazee	14	8	-42.9%	10	7	-30.0%	\$248,500	\$405,000	+63.0%	27	25	-7.4%	9.3	9.3	-0.2%
Hawley	8	12	+50.0%	4	5	+25.0%	\$341,500	\$205,300	-39.9%	24	31	+29.2%	4.3	9.2	+113.0%
Lake Park	13	7	-46.2%	6	3	-50.0%	\$248,000	\$163,000	-34.3%	27	23	-14.8%	8.0	10.0	+24.6%
Mahnomen	23	2	-91.3%	1	4	+300.0%	\$105,000	\$153,557	+46.2%	25	5	-80.0%	12.5	2.0	-83.6%
Menahga	10	10	0.0%	4	6	+50.0%	\$159,750	\$232,000	+45.2%	19	23	+21.1%	4.7	6.4	+37.9%
Park Rapids	48	36	-25.0%	22	24	+9.1%	\$330,000	\$294,450	-10.8%	79	60	-24.1%	6.2	4.5	-27.8%
Pelican Rapids	15	16	+6.7%	6	3	-50.0%	\$440,000	\$260,000	-40.9%	47	49	+4.3%	7.3	10.4	+42.3%
Vergas	2	1	-50.0%	1	3	+200.0%	\$730,000	\$127,000	-82.6%	20	19	-5.0%	7.6	7.4	-2.4%