

Housing Supply Overview

What's driving home purchases nowadays? Record low mortgage rates, affordable prices and plenty of options to choose from can't hurt. For the 12-month period spanning November 2010 through October 2011, Closed Sales in the Great Lakes region were up 1.3 percent overall. The price range with the largest gain in sales was the \$150,000 and below range, where they increased 6.1 percent. The overall Median Sales Price was down 2.8 percent to \$139,000. The property type with the smallest price decline was the Water Access/River segment, where prices decreased 1.3 percent to \$158,000. The price range that tended to sell the quickest was the \$150,000 and below range at 166 days; the price range that tended to sell the slowest was the \$400,001 and above range at 253 days. Market-wide, inventory levels were down 11.1 percent. The property type that lost the least inventory was the Privately-Owned Waterfront segment, where it decreased 3.8 percent. That amounts to 11.9 months supply for Non-Waterfront properties and 23.1 months supply for Privately-Owned Waterfront properties.

+ 9.1% **- 25.0%** **- 39.2%**

Change in **New Listings** Change in **Closed Sales** Change in **Median Sales Price**

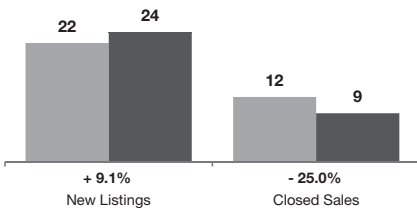
Brainerd Areas

	October			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	22	24	+ 9.1%	286	265	- 7.3%
Closed Sales	12	9	- 25.0%	134	151	+ 12.7%
Median Sales Price*	\$100,750	\$61,260	- 39.2%	\$85,250	\$70,000	- 17.9%
Percent of List Price Received*	83.7%	95.8%	+ 14.4%	87.9%	89.3%	+ 1.6%
Average Days on Market Until Sale	164	212	+ 29.1%	129	147	+ 14.5%
Inventory – Non-Waterfront	22	23	+ 4.5%	--	--	--
Inventory – Private Waterfront	0	1	--	--	--	--
Inventory – Water Access/River	0	0	--	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

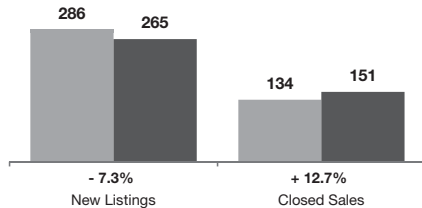
October

■ 2010 ■ 2011



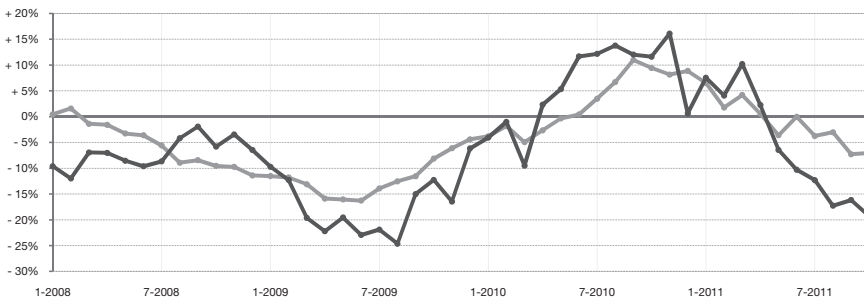
Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Smoothed Average)**

All MLS — Brainerd Areas —



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | All data from Greater Lakes Association of REALTORS® Multiple Listing Service. Current as of September 6, 2011. | Powered by 10K Research and Marketing.

Greater Lakes Association of Realtors

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GLAR Blog: GLARMLSBLOG.com



This Week's Realtor Member Events:

Sat/Sun	12/13	Mon	14	Tues	15	Wed	16	Thurs	17	Fri	18
	Realtor Open Houses NAR Convention		Cont Ed: P5 Basics				Cont Ed: Desk for Realtors	GLMLS Meeting 8:30		GLMLS Meeting 10:30	