



Monthly Indicators

A research tool provided by the Greater Lakes Association of REALTORS®

May 2010

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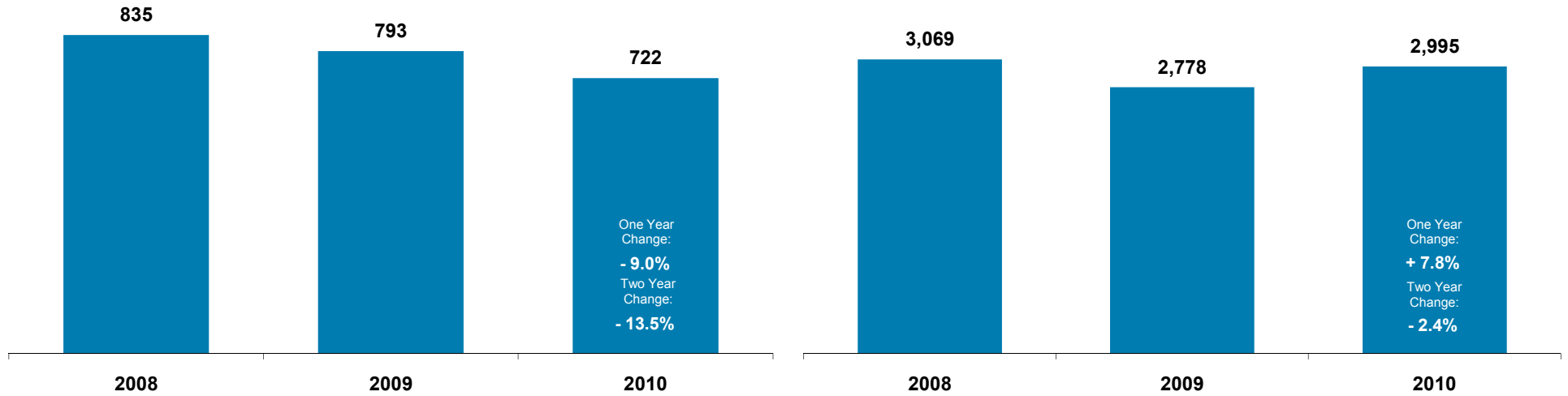
New Listings

A Monthly Indicator from the **Greater Lakes Association of REALTORS®**

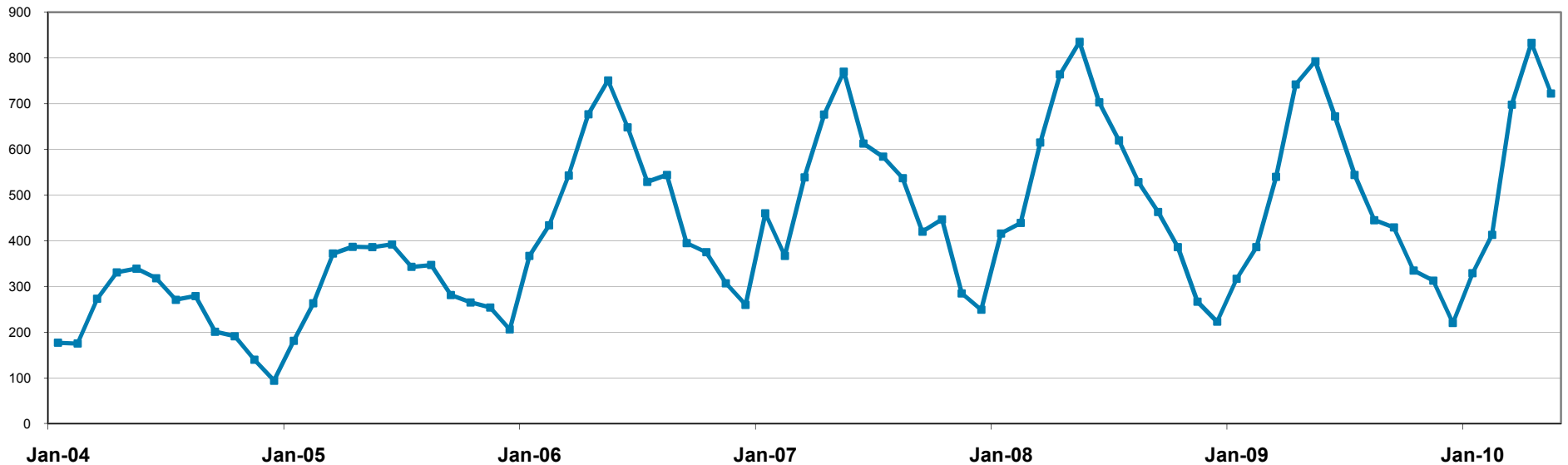


May

Year to Date



Historical New Listings



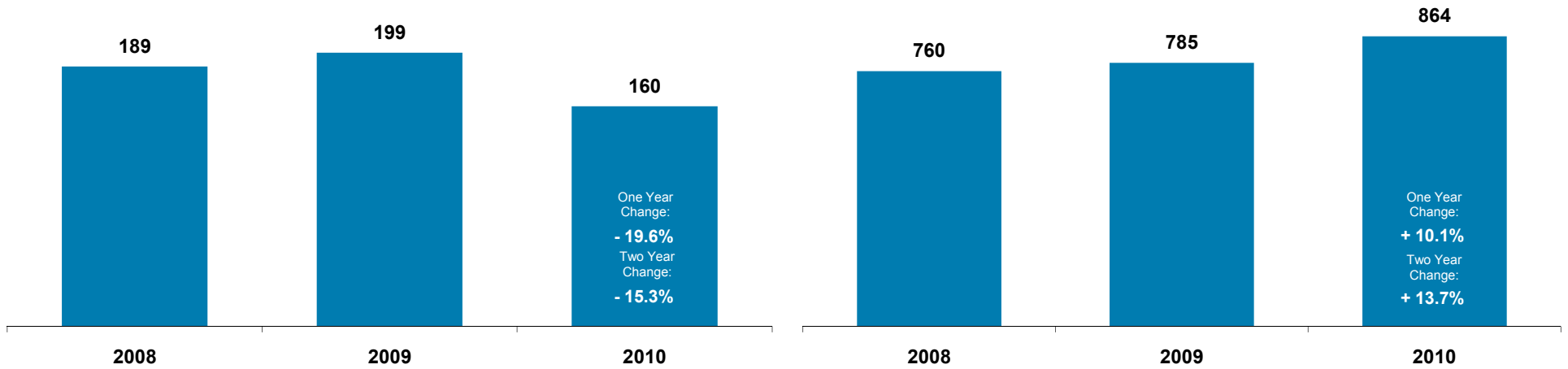
Pending Sales

A Monthly Indicator from the Greater Lakes Association of REALTORS®

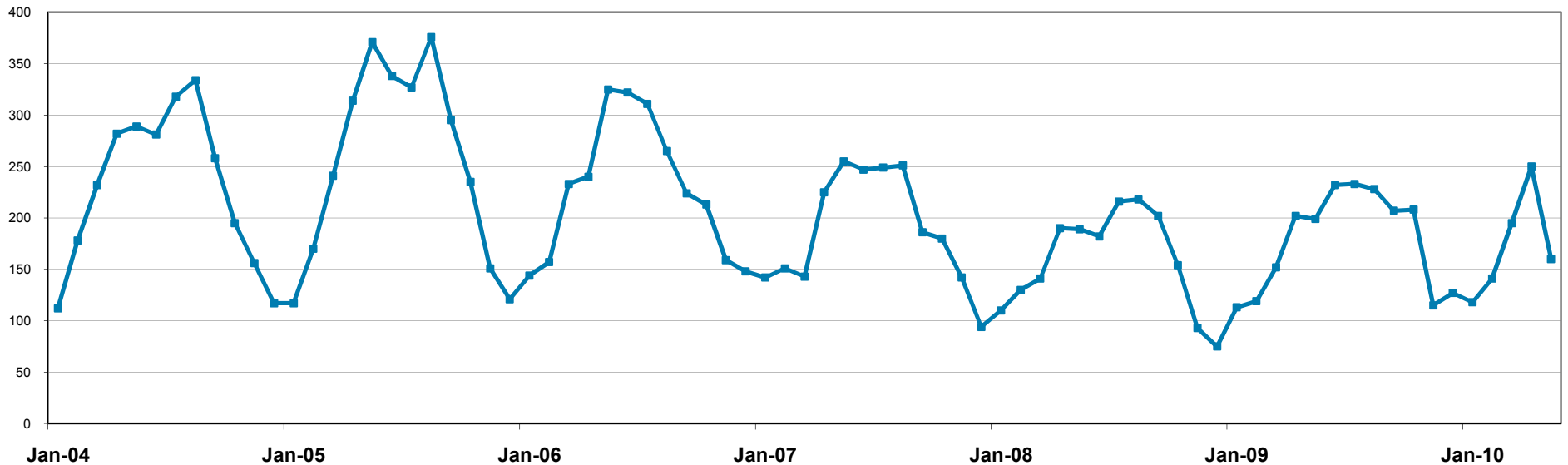


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Historical Pending Sales



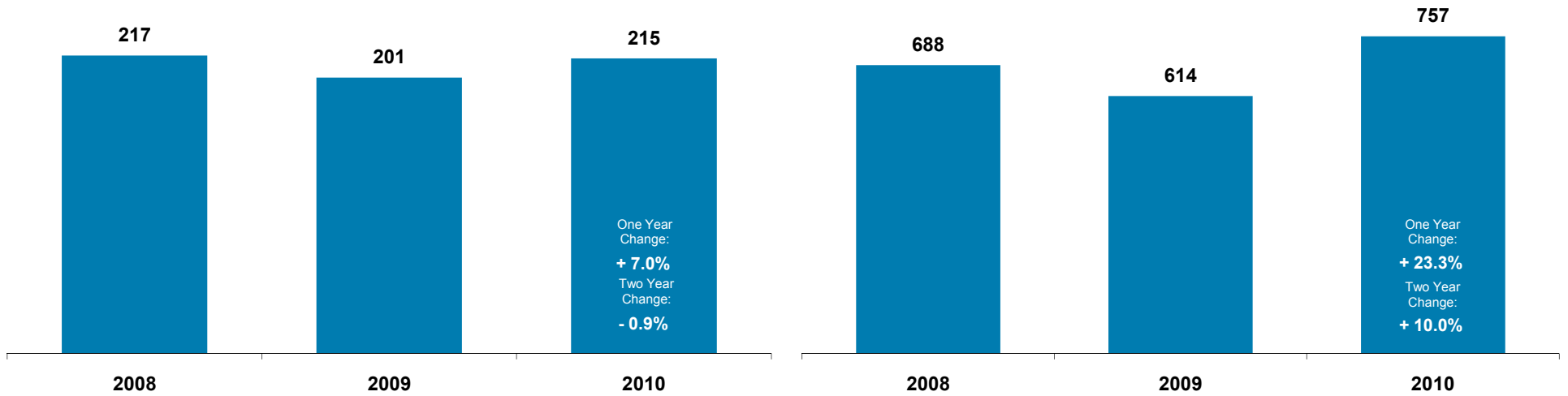
Closed Sales

A Monthly Indicator from the Greater Lakes Association of REALTORS®

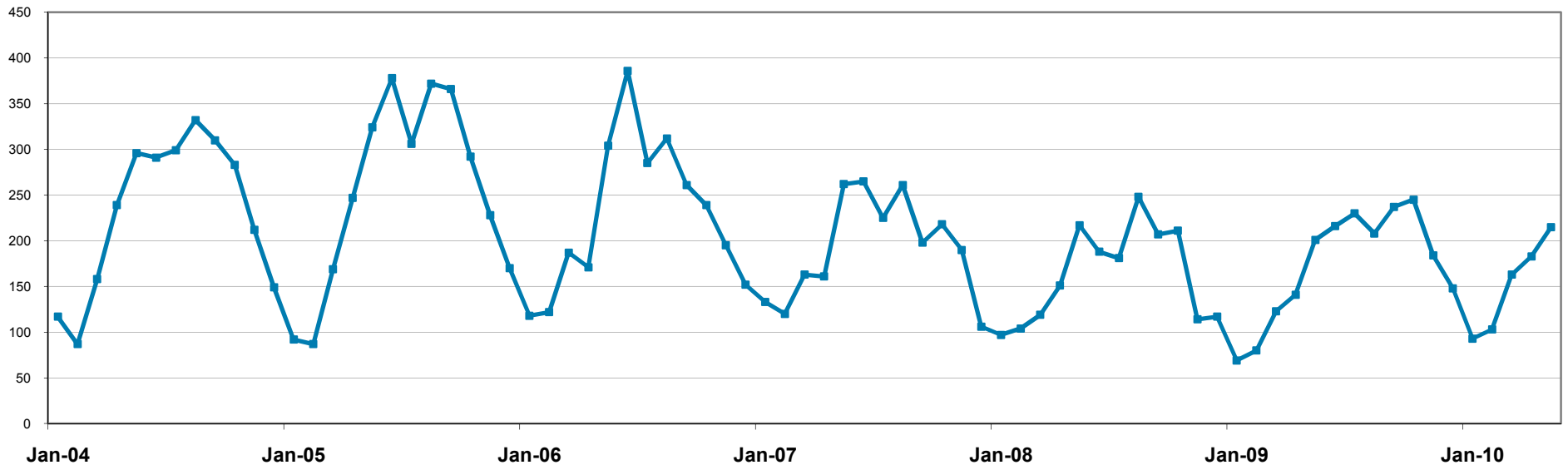


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Historical Closed Sales

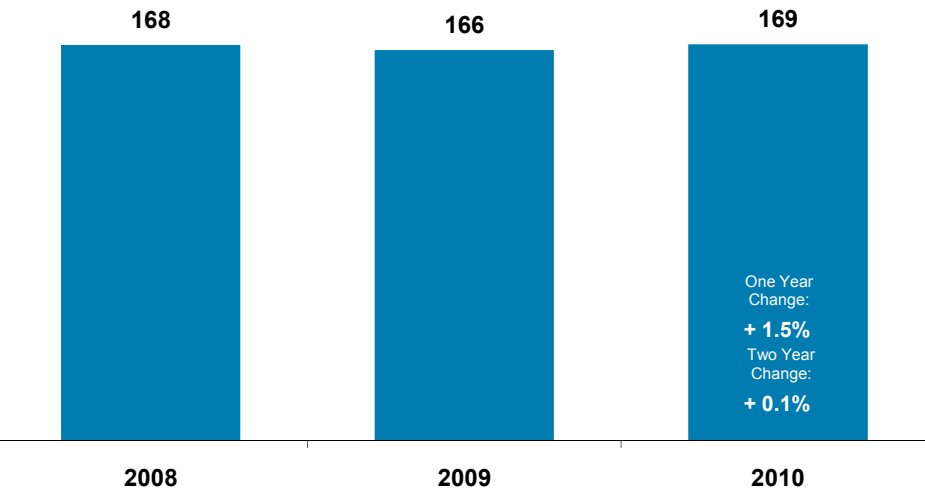


Days on Market Until Sale

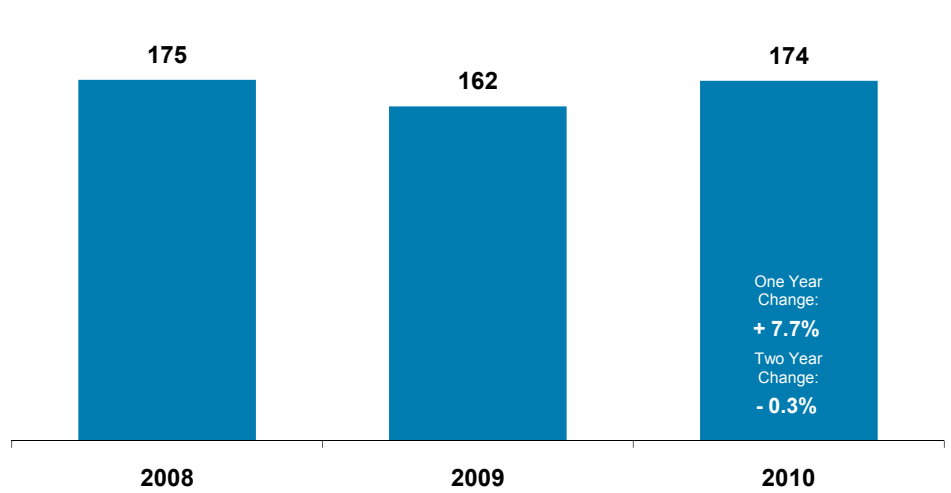
A Monthly Indicator from the Greater Lakes Association of REALTORS®



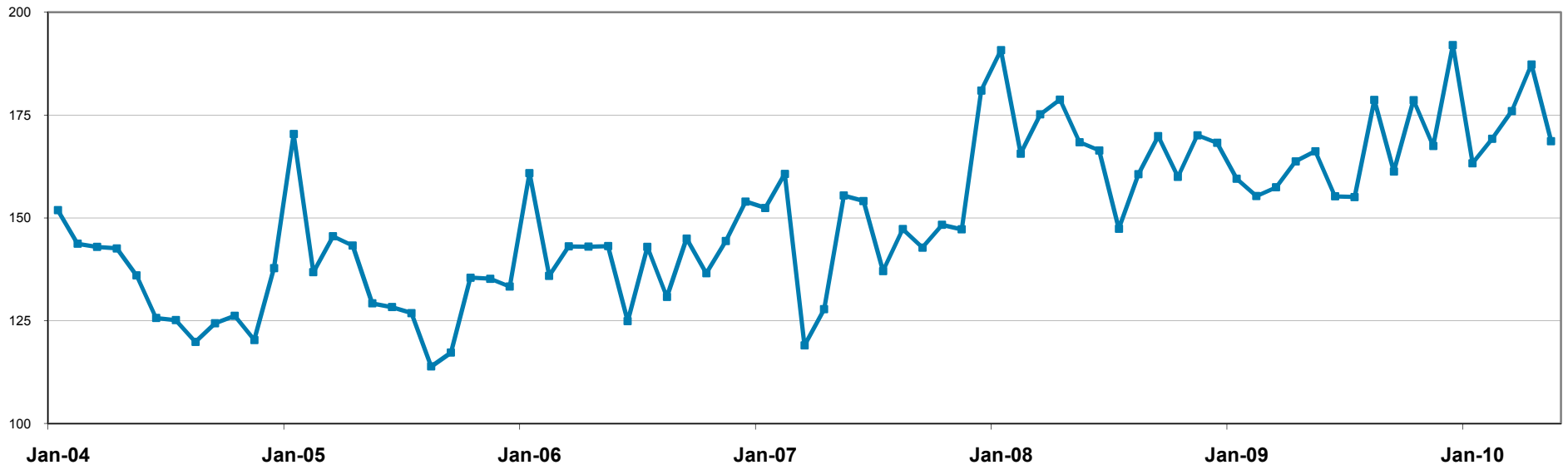
May



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Historical Days on Market Until Sale



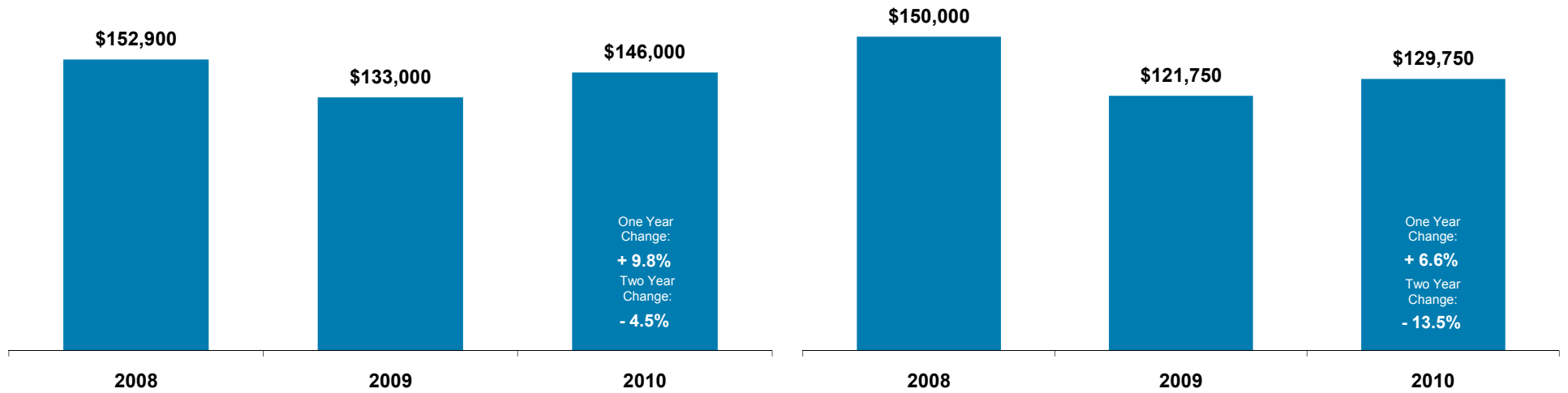
Median Sales Price

A Monthly Indicator from the Greater Lakes Association of REALTORS®

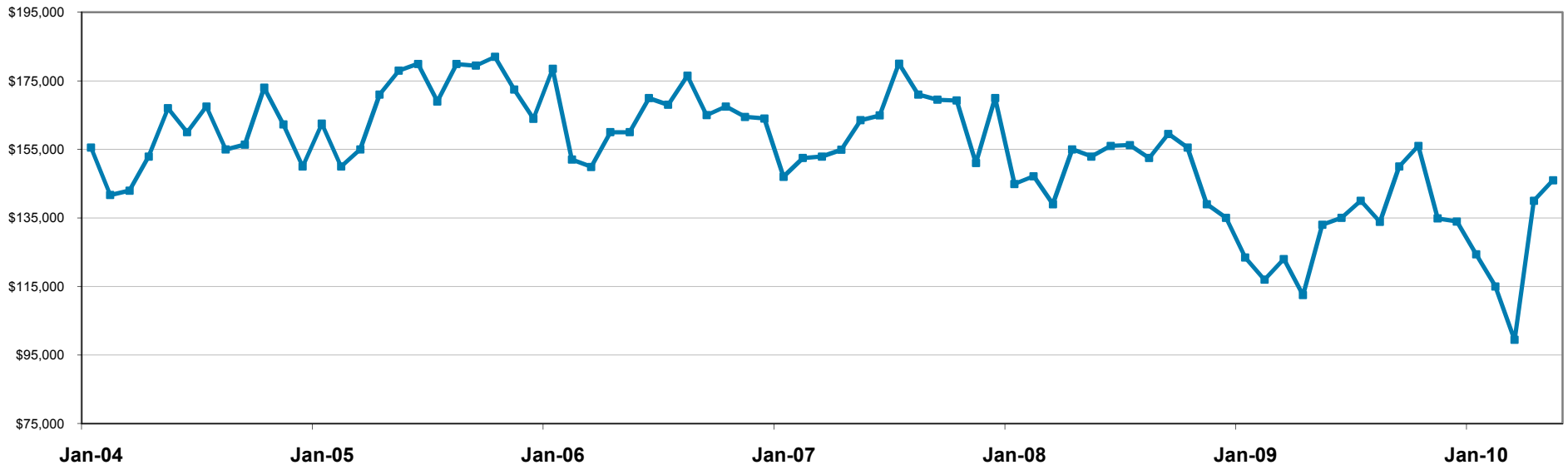


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Historical Median Sales Price



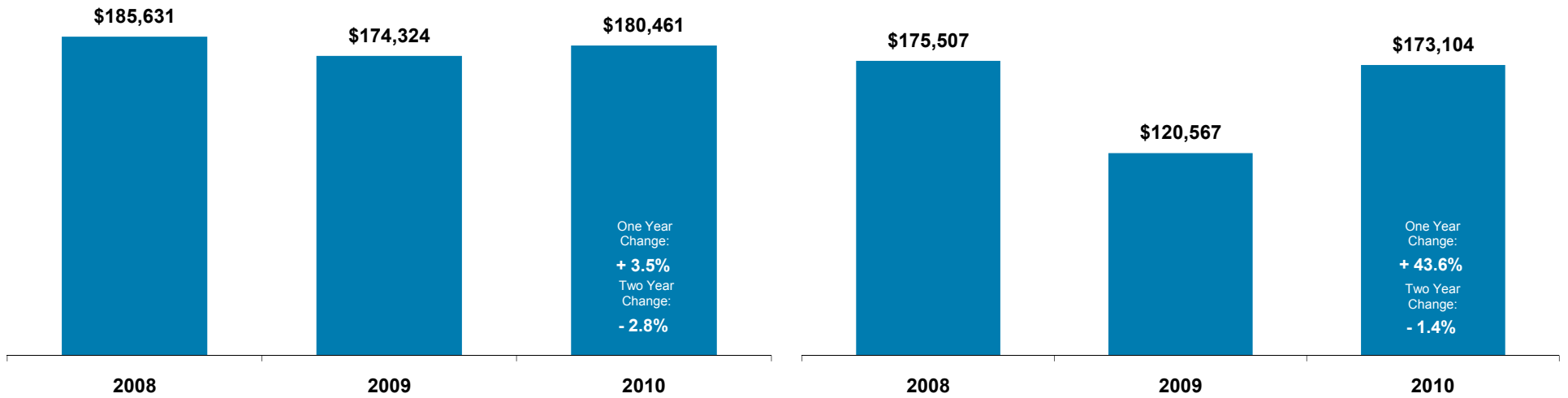
Average Sales Price

A Monthly Indicator from the Greater Lakes Association of REALTORS®

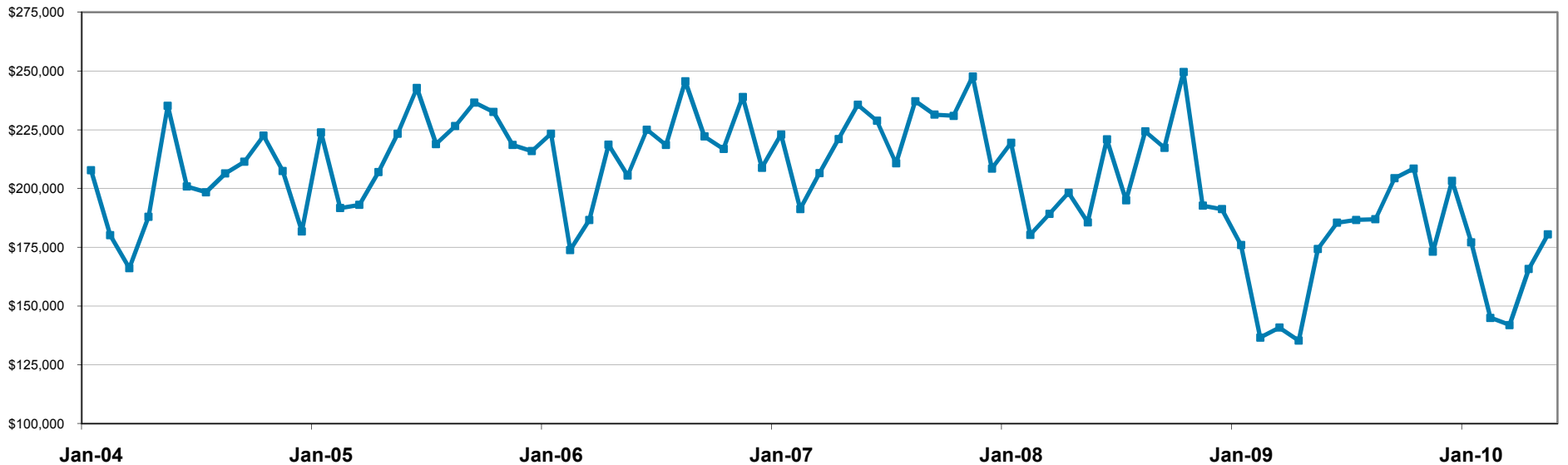


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Year to Date



Historical Average Sales Price

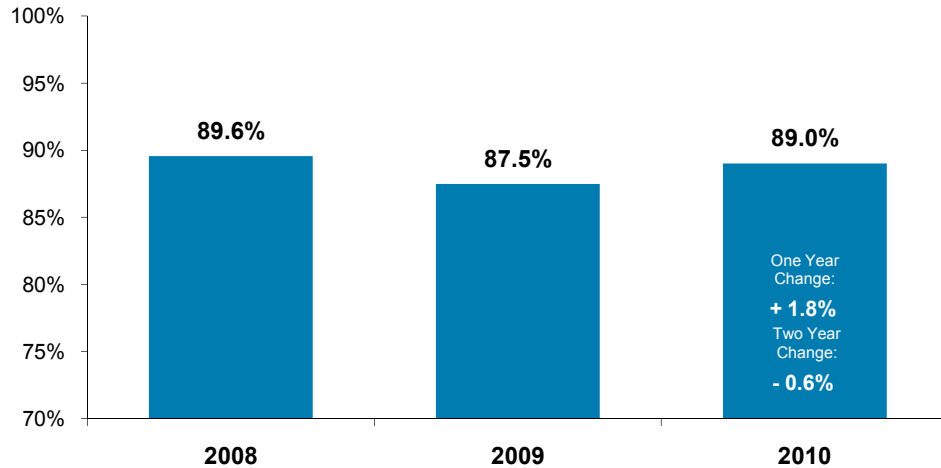


Percent of Original List Price Received at Sale

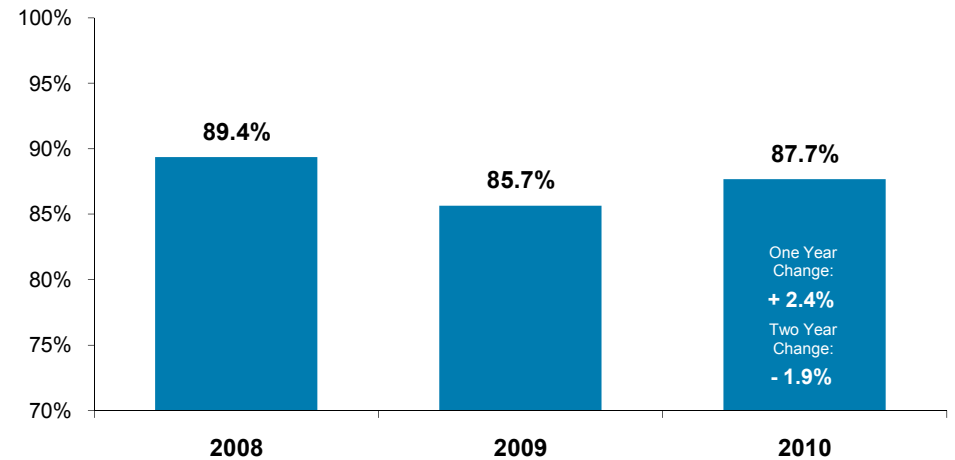
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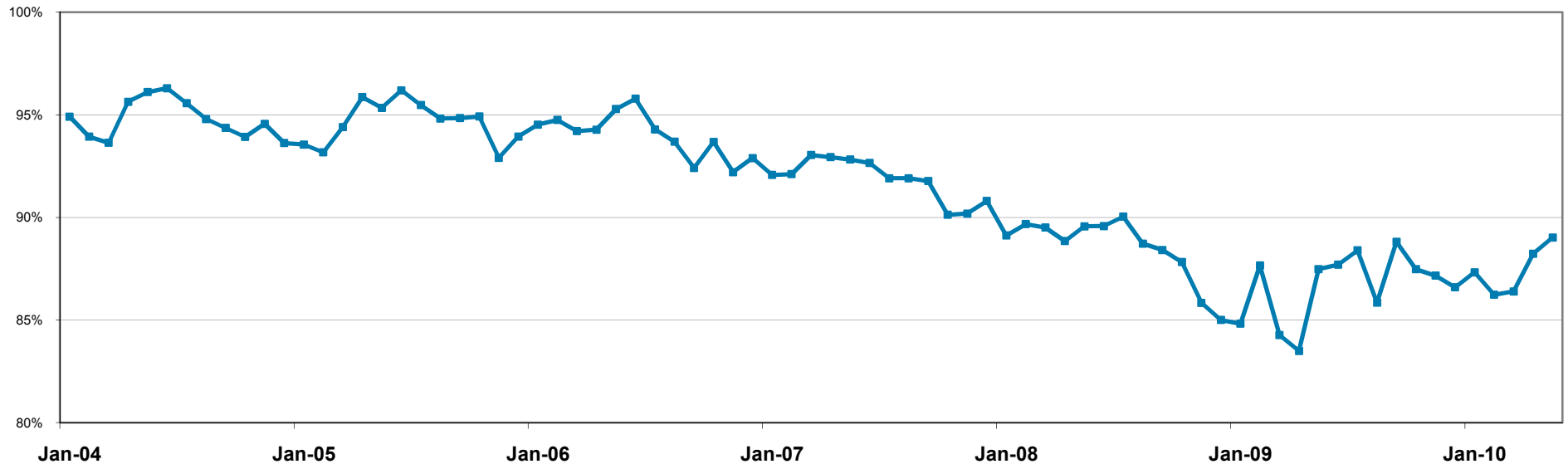
May



Year to Date



Historical Percent of Original List Price Received

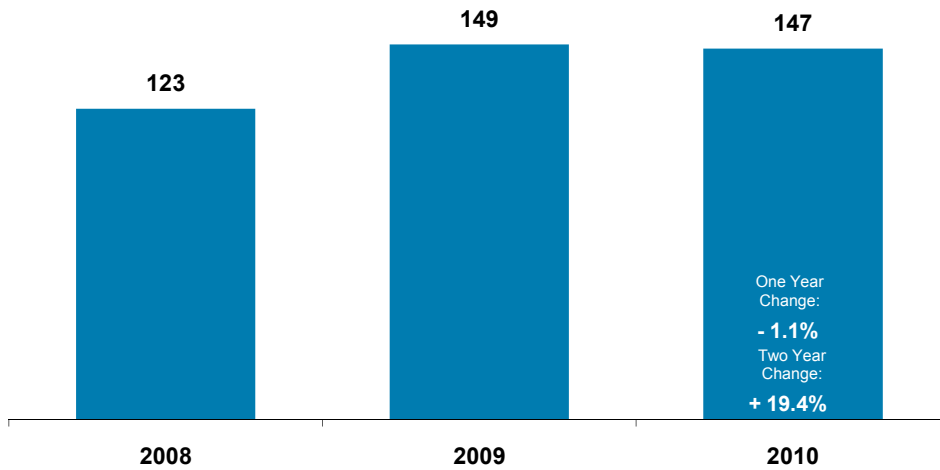


Housing Affordability Index

A Monthly Indicator from the Greater Lakes Association of REALTORS®

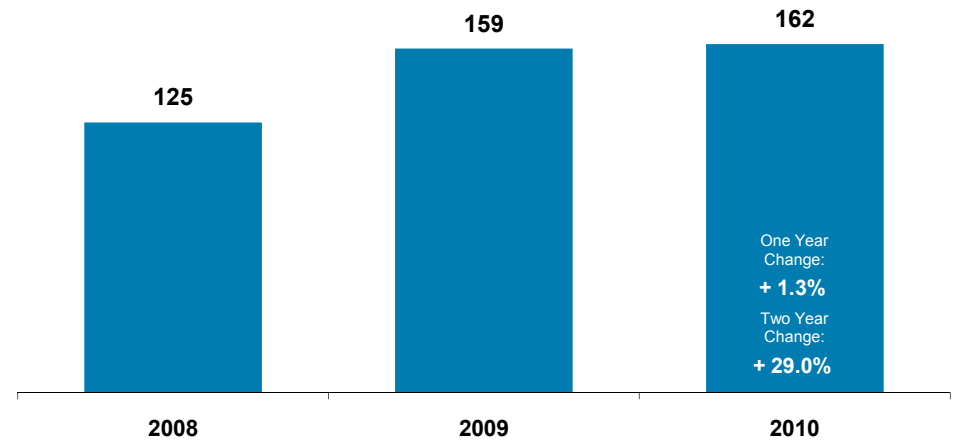


May

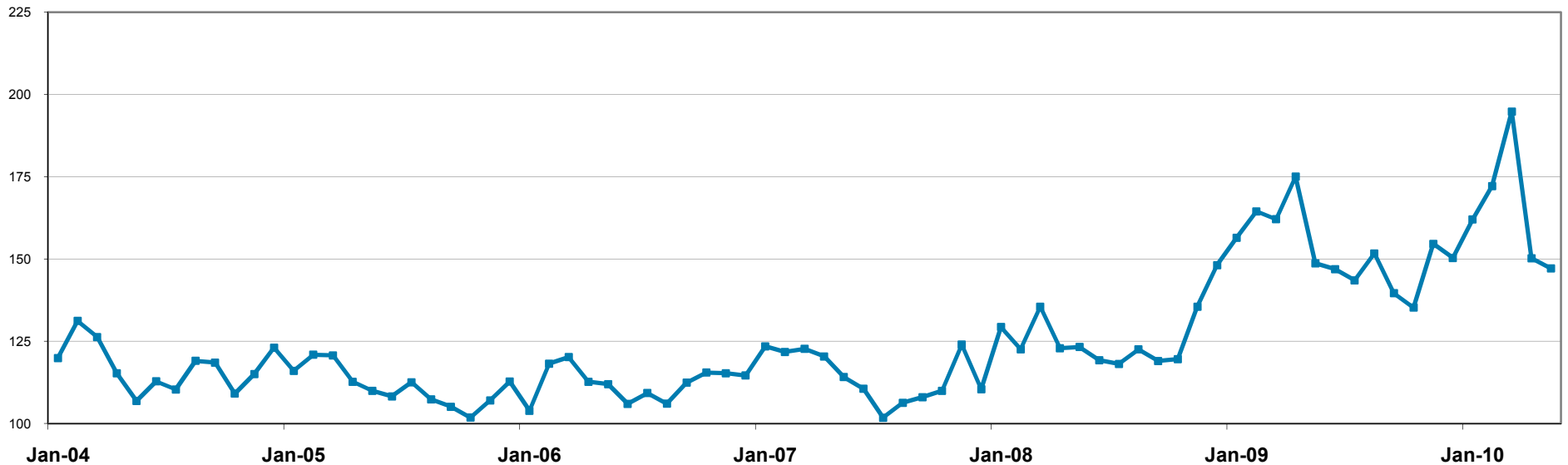


Year to Date

The HAI formula measures housing affordability for the Duluth Regional Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index

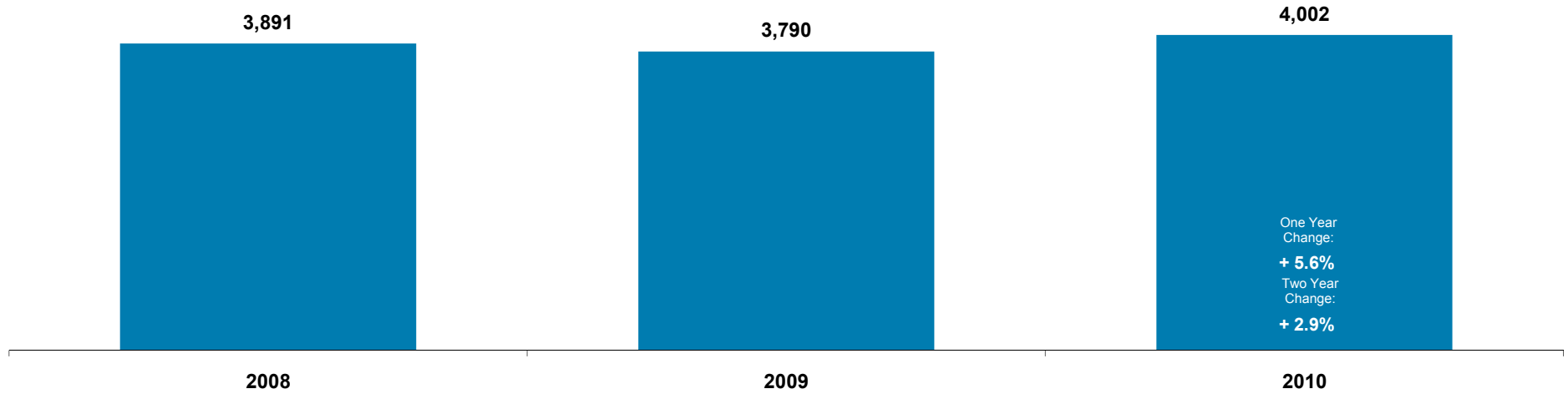


Inventory of Homes Available

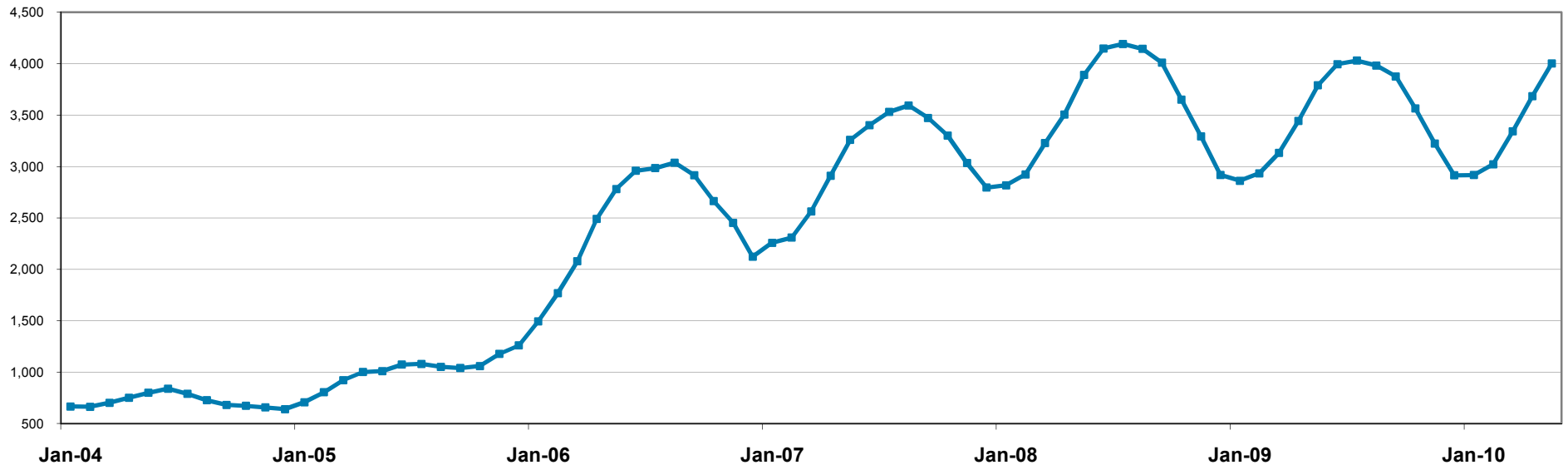
A Monthly Indicator from the Greater Lakes Association of REALTORS®



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Historical Inventory of Homes Available

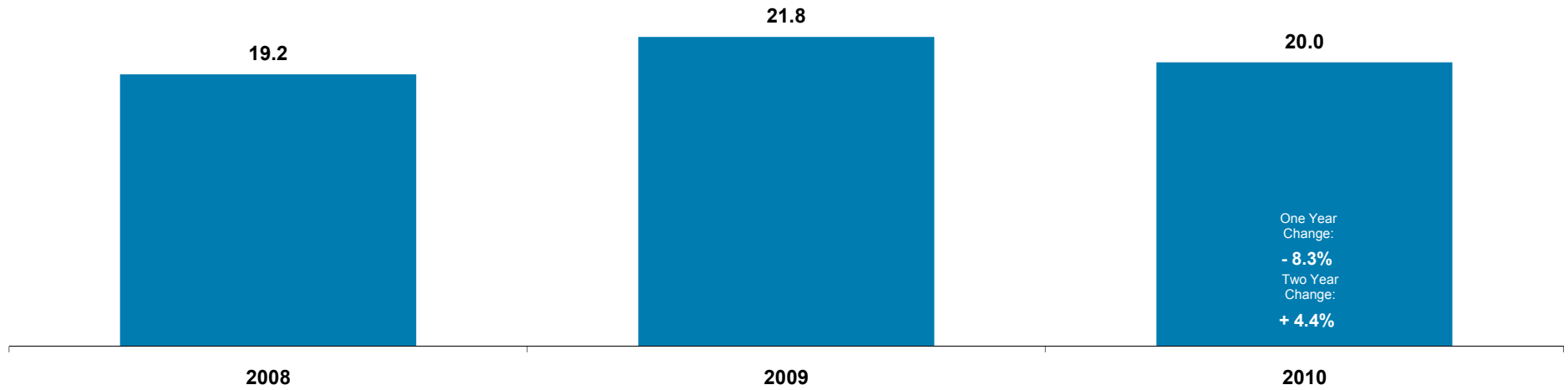


Months Supply of Inventory

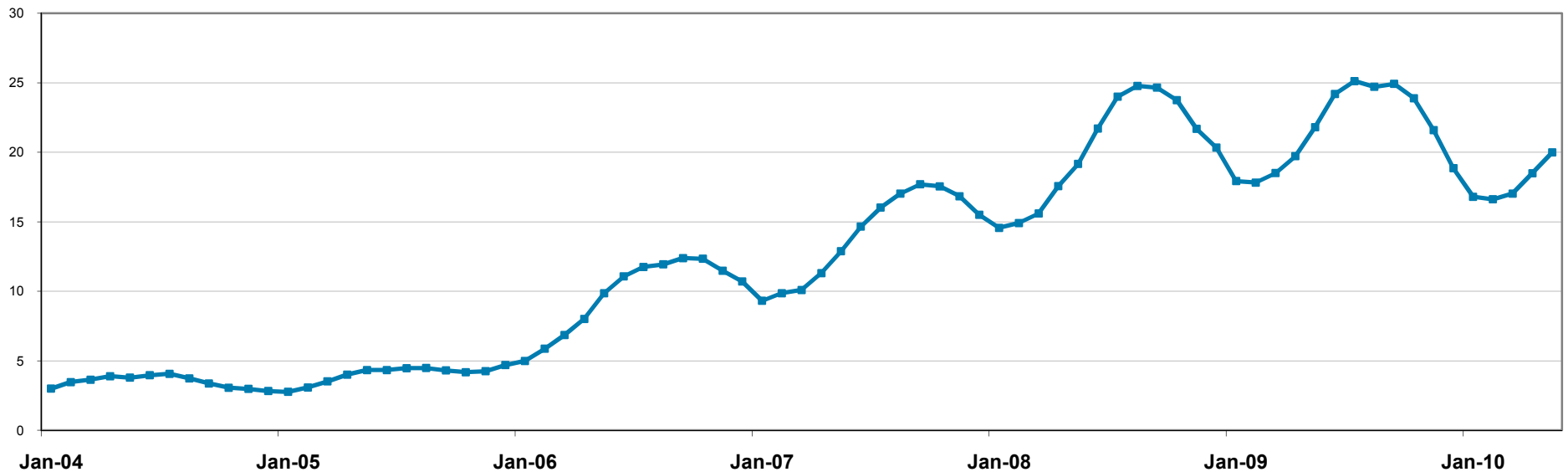
A Monthly Indicator from the Greater Lakes Association of REALTORS®



May



Historical Months Supply of Inventory



Market Overview



A Monthly Indicator from the Greater Lakes Association of REALTORS®

		Monthly			Year to Date		
		Current	Prior Year	+/-	Current	Prior Year	+/-
New Listings	Mar 2010	698	540	+ 29.3%	1,440	1,243	+ 15.8%
	Apr 2010	833	742	+ 12.3%	2,273	1,985	+ 14.5%
	May 2010	722	793	- 9.0%	2,995	2,778	+ 7.8%
Pending Sales	Mar 2010	195	152	+ 28.3%	454	384	+ 18.2%
	Apr 2010	250	202	+ 23.8%	704	586	+ 20.1%
	May 2010	160	199	- 19.6%	864	785	+ 10.1%
Closed Sales	Mar 2010	163	123	+ 32.5%	359	272	+ 32.0%
	Apr 2010	183	141	+ 29.8%	542	413	+ 31.2%
	May 2010	215	201	+ 7.0%	757	614	+ 23.3%
Days on Market Until Sale	Mar 2010	176	157	+ 11.8%	171	157	+ 8.6%
	Apr 2010	187	164	+ 14.4%	176	160	+ 10.5%
	May 2010	169	166	+ 1.5%	174	162	+ 7.7%
Median Sales Price	Mar 2010	\$99,455	\$123,000	- 19.1%	\$116,001	\$119,900	- 3.3%
	Apr 2010	\$140,000	\$112,500	+ 24.4%	\$121,100	\$119,800	+ 1.1%
	May 2010	\$146,000	\$133,000	+ 9.8%	\$129,750	\$121,750	+ 6.6%
Average Sales Price	Mar 2010	\$141,900	\$140,862	+ 0.7%	\$123,921	\$104,819	+ 18.2%
	Apr 2010	\$165,778	\$135,291	+ 22.5%	\$132,996	\$102,083	+ 30.3%
	May 2010	\$180,461	\$174,324	+ 3.5%	\$173,104	\$120,567	+ 43.6%
Percent of Original List Price Received At Sale	Mar 2010	86.4%	84.3%	+ 2.5%	86.6%	85.4%	+ 1.4%
	Apr 2010	88.2%	83.5%	+ 5.7%	87.1%	84.8%	+ 2.8%
	May 2010	89.0%	87.5%	+ 1.8%	87.7%	85.7%	+ 2.4%
Housing Affordability Index	Mar 2010	195	162	+ 20.2%	174	165	+ 4.9%
	Apr 2010	150	175	- 14.2%	168	167	+ 1.0%
	May 2010	147	149	- 1.1%	162	159	+ 1.3%
Total Active Listings Available at Month End	Mar 2010	3,343	3,132	+ 6.7%			
	Apr 2010	3,684	3,444	+ 7.0%	--	--	--
	May 2010	4,002	3,790	+ 5.6%			
Months Supply of Inventory	Mar 2010	17.0	18.5	- 8.0%			
	Apr 2010	18.5	19.7	- 6.2%	--	--	--
	May 2010	20.0	21.8	- 8.3%			

Areas Overview -- Year to Date

From the Greater Lakes Association of REALTORS®



	New Listings			Closed Sales			Inventory			Months Supply			Median Sales Price		
	5-2009	5-2010	+/-	5-2009	5-2010	+/-	5-2009	5-2010	+/-	5-2009	5-2010	+/-	5-2009	5-2010	+/-
Aitkin	126	134	6.3%	20	31	55.0%	168	196	16.7%	29.6	24.2	-18.2%	\$158,750	\$136,950	-13.7%
Backus	78	66	-15.4%	15	12	-20.0%	84	102	21.4%	34.2	24.9	-27.1%	\$107,000	\$87,800	-17.9%
Baxter	120	119	-0.8%	43	47	9.3%	123	141	14.6%	12.6	12.8	1.6%	\$143,000	\$166,425	16.4%
Brainerd	316	353	11.7%	123	130	5.7%	394	386	-2.0%	13.6	12.8	-5.8%	\$111,250	\$111,000	-0.2%
Crosby	46	55	19.6%	16	9	-43.8%	56	74	32.1%	15.6	22.0	41.4%	\$57,450	\$73,500	27.9%
Crosslake	117	132	12.8%	14	25	78.6%	187	209	11.8%	38.0	37.4	-1.6%	\$218,250	\$255,000	16.8%
Cushing	25	36	44.0%	4	1	-75.0%	49	53	8.2%	28.0	32.6	16.5%	\$82,500	\$260,000	215.2%
Deerwood	55	67	21.8%	8	19	137.5%	73	75	2.7%	27.0	14.5	-46.3%	\$106,000	\$160,000	50.9%
Emily	36	40	11.1%	3	12	300.0%	49	53	8.2%	25.9	23.3	-10.1%	\$172,500	\$113,000	-34.5%
Hackensack	68	60	-11.8%	4	13	225.0%	89	89	0.0%	23.4	25.4	8.6%	\$193,750	\$250,000	29.0%
Isle	42	52	23.8%	7	10	42.9%	64	78	21.9%	27.1	26.8	-1.0%	\$205,000	\$106,000	-48.3%
Longville	71	60	-15.5%	10	10	0.0%	86	95	10.5%	22.0	30.7	39.7%	\$192,500	\$170,000	-11.7%
Menahga	35	46	31.4%	7	13	85.7%	57	51	-10.5%	18.4	18.7	1.7%	\$137,500	\$114,200	-16.9%
Motley	30	37	23.3%	6	7	16.7%	40	48	20.0%	17.1	17.8	3.7%	\$42,500	\$87,500	105.9%
Nevis	65	78	20.0%	5	13	160.0%	90	97	7.8%	30.0	29.1	-3.0%	\$185,000	\$115,000	-37.8%

Explanation of Methodology

From the **Greater Lakes Association of REALTORS®**



New Listings	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
Pending Sales	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
Closed Sales	A count of the properties have had a closed sales in a given month.
Days on Market Until Sale	The average number of days between when a property is first listed and when it is closed, sold properties only.
Median Sales Price	The median sales price for all closed sales in a given month, sold properties only.
Average Sales Price	The average sales price for all closed sales in a given month, sold properties only.
Percent of Original List Price Received At Sale	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
Housing Affordability Index	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
Total Active Listings Available At Month End	The number of properties available for sale in active status at the end of the month.
Months Supply of Inventory	Compares the number of active listings available to the average monthly pending sales for the last twelve months.