

TODAY'S BRAINERD AREA REAL ESTATE MARKET -

With 2012 just around the corner, many local markets have enjoyed strong sales volumes combined with falling inventory levels so far this year. For the 12-month period spanning December 2010 through November 2011, Closed Sales in Greater Lakes regions were up 4.9 percent overall. The price range with the largest gain in sales was \$200,001 to \$275,000 range, where they increased 9.1 percent.

The overall Median Sales Price was down 2.4 percent to \$139,700. The property type with the smallest price decline was the Water Access/River segment, where prices decreased 1.8 percent to \$157,200. The price range that tended to sell the quickest was the \$150,000 and below range at 161 days; the price range that tended to sell the slowest was the \$400,001 and above range at 255 days.

Market-wide, inventory levels were down 15.1 percent. The property type that lost the least inventory was the Water Access/River segment, where it decreased 6.2 percent. That amounts to 10.8 months supply for Non-Waterfront properties and 18.9 months supply for Privately Owned Waterfront properties.



Market Overview Key market metrics for the current month and year-to-date.

Key Metrics	Historical Sparklines	11-2010	11-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		270	199	-26.3%	5,380	4,896	-9.0%
Pending Sales		120	154	+28.3%	1,360	2,112	+6.7%
Closed Sales		153	190	+24.2%	1,925	2,014	+4.5%
Days on Market Until Sale		212	195	-7.8%	179	183	+2.6%
Median Sales Price		\$139,900	\$151,000	+7.9%	\$144,500	\$139,900	-3.2%
Average Sales Price		\$192,793	\$186,753	-3.1%	\$190,087	\$183,828	-3.3%
Percent of Original List Price Received		83.7%	85.3%	+1.9%	86.9%	86.0%	-1.0%
Housing Affordability Index		160	165	+2.9%	156	175	+12.1%
Inventory of Homes for Sale		3,091	2,624	-15.1%	--	--	--
Months Supply of Homes for Sale		17.6	14.4	-18.3%	--	--	--

All data from Greater Lakes Association of REALTORS® Multiple Listing Service, Current as of September 6, 2011. Powered by iMx Research and Marketing. | Click for Data Page | 2

Contact us at: 218-828-4567 or Office@GreaterLakesRealtors.com | Search the MLS | GLAR Blog: GLARMLSBLOG.com

