

BRAINERD LAKES

MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**
\$162,000 \$167,800  **+3.6%**



AVERAGE DAYS ON MARKET

APRIL 2017
93

CLOSED SALES

APRIL 2016:
233
APRIL 2017:
219  **-6%**

TYPICAL BUYER PROFILE



Vacation and second homebuyers

Source: Opinion of local RE/MAX Brokers

INVENTORY

MONTHS
6.5

SELLERS' MARKET

The typical buyer in Brainerd Lakes is looking for a second home, but that doesn't mean that they aren't also looking for good value. While the vacation home market hasn't yet hit its peak for the year, there is already some stiff competition for homes in the Brainerd Lakes region.

Single-level or ranch homes along with homes with acreage are particularly in short supply and high demand. Sellers with any type of home should be ready to close quickly. In addition, local agents recommend that sellers have their houses ready at listing to get the highest offers. If you were considering painting a few more rooms or updating the kitchen floor before selling your home, complete that work before listing. Presenting potential buyers with a move-in ready home will earn you more, higher quality offers.

If you're looking to buy in the Brainerd Lakes region this year, local real estate professionals recommend putting in strong offers quickly and limiting contingencies.

TIPS & TRENDS:

It can be more difficult to secure financing for a vacation home than for your primary residence. Plan ahead and have your financing in order before you begin the house hunt.

Housing data provided by the Minnesota Board of REALTORS® and represents the five-county North Central Region.