

Pelican Rapids

City · MN · Minnesota > Otter Tail County

BUYER'S MARKET

\$288K

MEDIAN SALE PRICE

36

SALES (12 MO)

\$376K

MEDIAN VALUE (AVM)

Market temperature

Buyer's market · 33 / 100



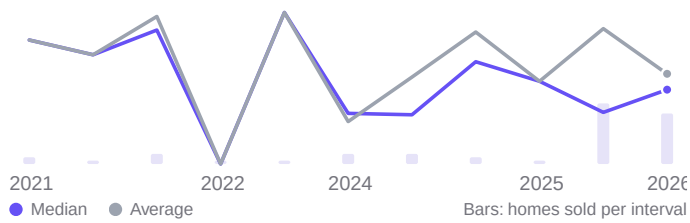
MARKET TRENDS (5 YEARS)

Sale prices

Median \$335K · Average \$392K

Growth (year over year)

Price +1233.3% · Sales -20.0%

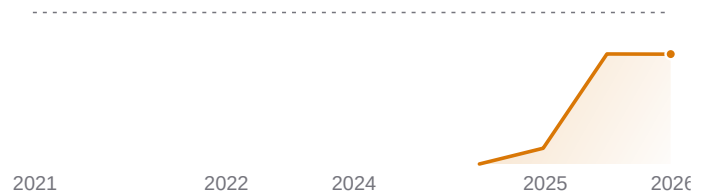
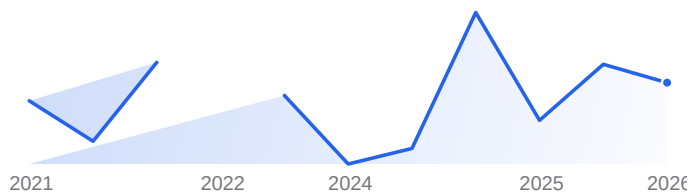


Price per square foot

\$321/ft²

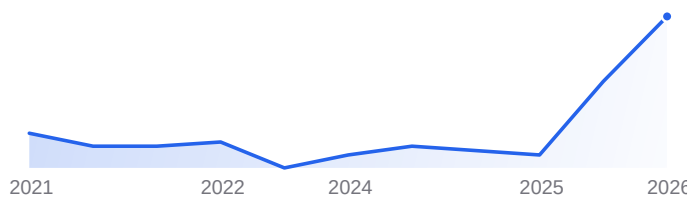
Sale premium vs estimated value

-1.1%



Annual turnover (share of homes sold)

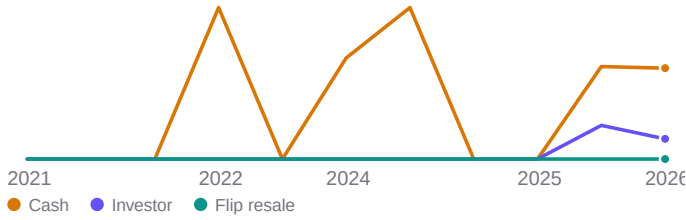
0.7%



BUYERS & OUTCOMES

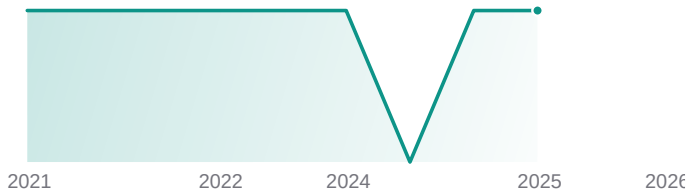
Buyer mix

Cash 60% · Investor 13% · Flip resale 0%



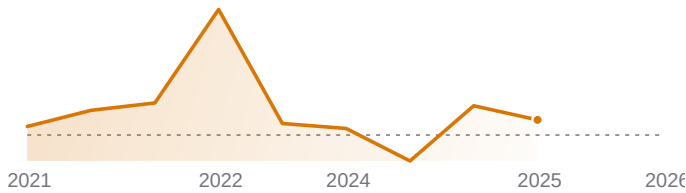
Sellers who sold at a gain

100%

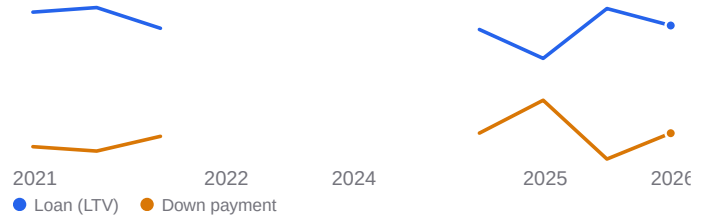


Median annualized return at resale

+8.8%

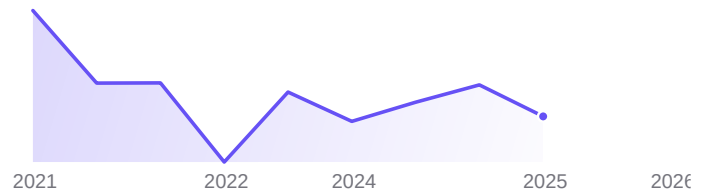


Financing (share of purchase price) Loan (LTV) 80% · Down payment 20%



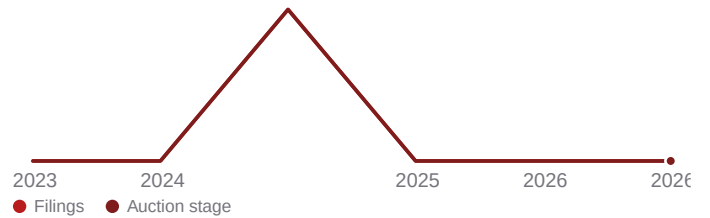
Typical hold before selling

5.0 yrs



Preforeclosure filings

Filings 1 · Auction stage 1



HOUSING STOCK

Homes	5,233
Median value (AVM)	\$376K
Median size	1,008 ft²
Median bedrooms	3
Median year built	1978
Single family	78%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	73%
Underwater (LTV 125% or more)	1.3%
Owner occupied	46%
Company owned	17%
Median loan-to-value	28%
Typical ownership tenure	8.2 yrs

COMMUNITY

Population	2,567
Density	1,002 / mi²
Median household income	\$56K
Average household income	\$70K
Crime index (US avg 100)	132
Air pollution index (US avg 100)	82
Earthquake index (US avg 100)	17
Homes occupied	91%
Bachelor's or higher	11%
Poverty rate	15.9%
Unemployment	1.0%
Average temp	41°F
Annual precip	24 in
Sunshine	59%

Market metrics are derived from recorded arms-length deeds through July 2026, aggregated quarterly (lower sales volume). Temperature blends price momentum, sales velocity, turnover and resale outcomes, ranked nationally against geographies of the same type.