

Local Market Update – December 2019

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



Farmington

- 8.7%

Change in
New Listings

+ 8.8%

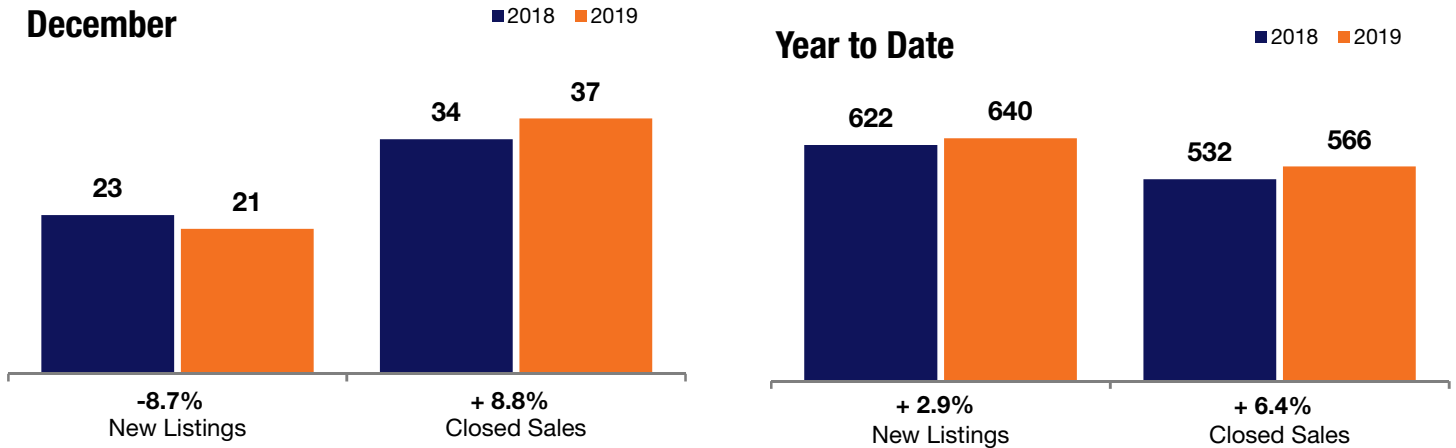
Change in
Closed Sales

+ 10.3%

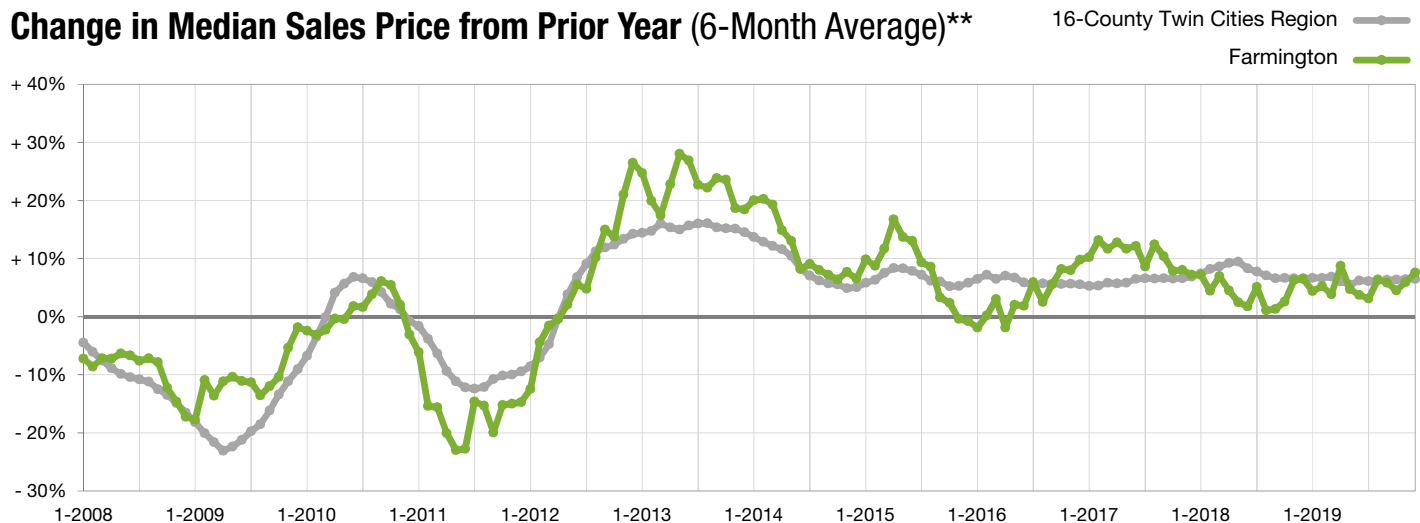
Change in
Median Sales Price

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	23	21	-8.7%	622	640	+ 2.9%
Closed Sales	34	37	+ 8.8%	532	566	+ 6.4%
Median Sales Price*	\$261,140	\$288,000	+ 10.3%	\$261,000	\$272,000	+ 4.2%
Average Sales Price*	\$268,646	\$288,216	+ 7.3%	\$267,527	\$277,638	+ 3.8%
Price Per Square Foot*	\$136	\$139	+ 1.9%	\$135	\$142	+ 5.4%
Percent of Original List Price Received*	97.6%	98.4%	+ 0.8%	99.0%	99.5%	+ 0.5%
Days on Market Until Sale	54	38	-29.6%	38	34	-10.5%
Inventory of Homes for Sale	55	39	-29.1%	--	--	--
Months Supply of Inventory	1.2	0.8	-33.3%	--	--	--

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



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



** 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.