

Local Market Update – December 2019

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



+ 23.3%

- 8.1%

+ 8.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Otsego

December

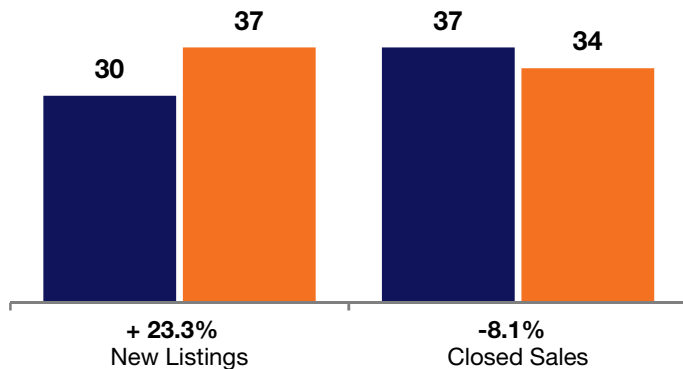
Year to Date

	2018	2019	+ / -	2018	2019	+ / -
New Listings	30	37	+ 23.3%	764	882	+ 15.4%
Closed Sales	37	34	-8.1%	538	586	+ 8.9%
Median Sales Price*	\$310,500	\$336,000	+ 8.2%	\$305,000	\$329,945	+ 8.2%
Average Sales Price*	\$309,908	\$314,274	+ 1.4%	\$302,399	\$316,647	+ 4.7%
Price Per Square Foot*	\$142	\$138	-2.7%	\$143	\$146	+ 2.4%
Percent of Original List Price Received*	96.9%	98.6%	+ 1.8%	99.3%	99.0%	-0.3%
Days on Market Until Sale	56	63	+ 12.5%	44	45	+ 2.3%
Inventory of Homes for Sale	98	111	+ 13.3%	--	--	--
Months Supply of Inventory	2.1	2.3	+ 9.5%	--	--	--

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

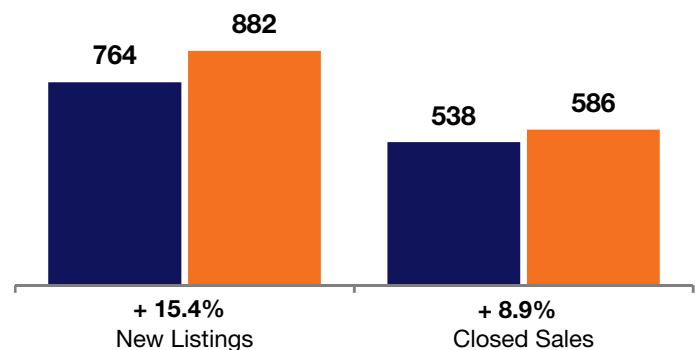
December

■ 2018 ■ 2019



Year to Date

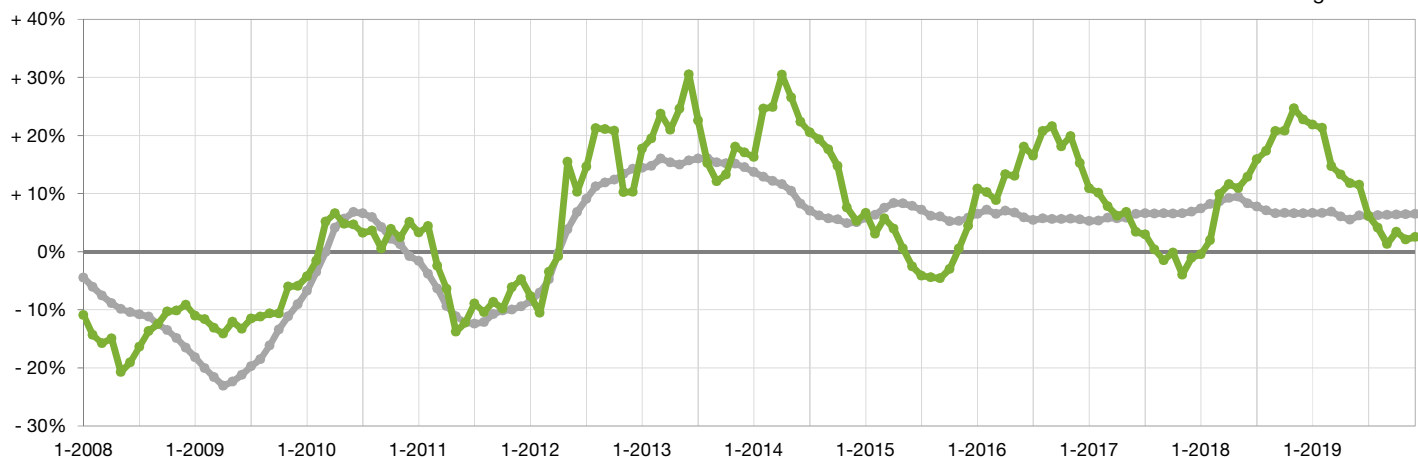
■ 2018 ■ 2019



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

16-County Twin Cities Region

Otsego



** 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.