

Local Market Update – December 2019

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



+ 54.8%

+ 22.4%

+ 12.7%

Change in
New Listings

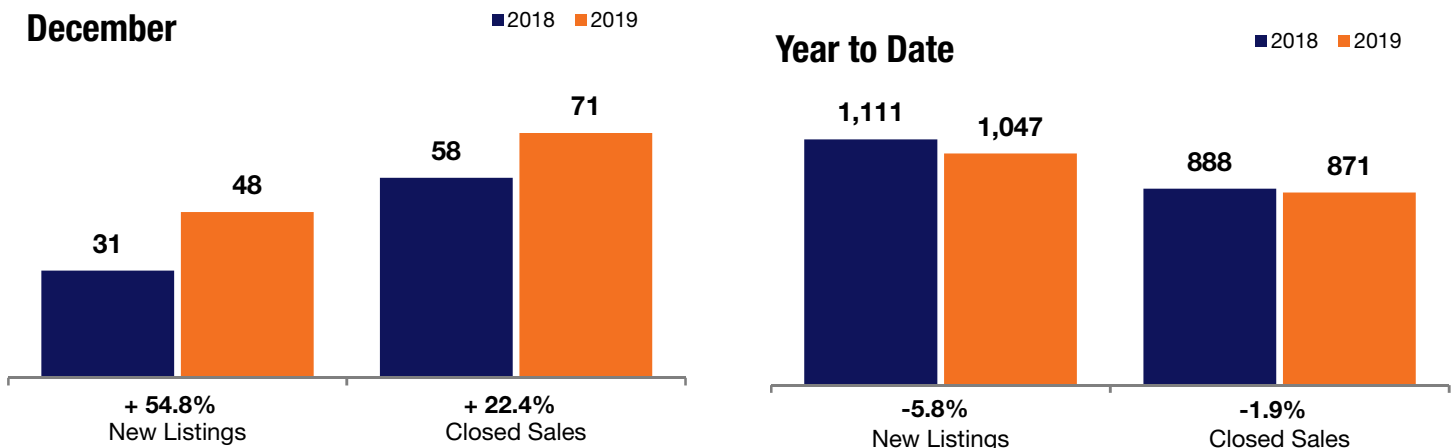
Change in
Closed Sales

Change in
Median Sales Price

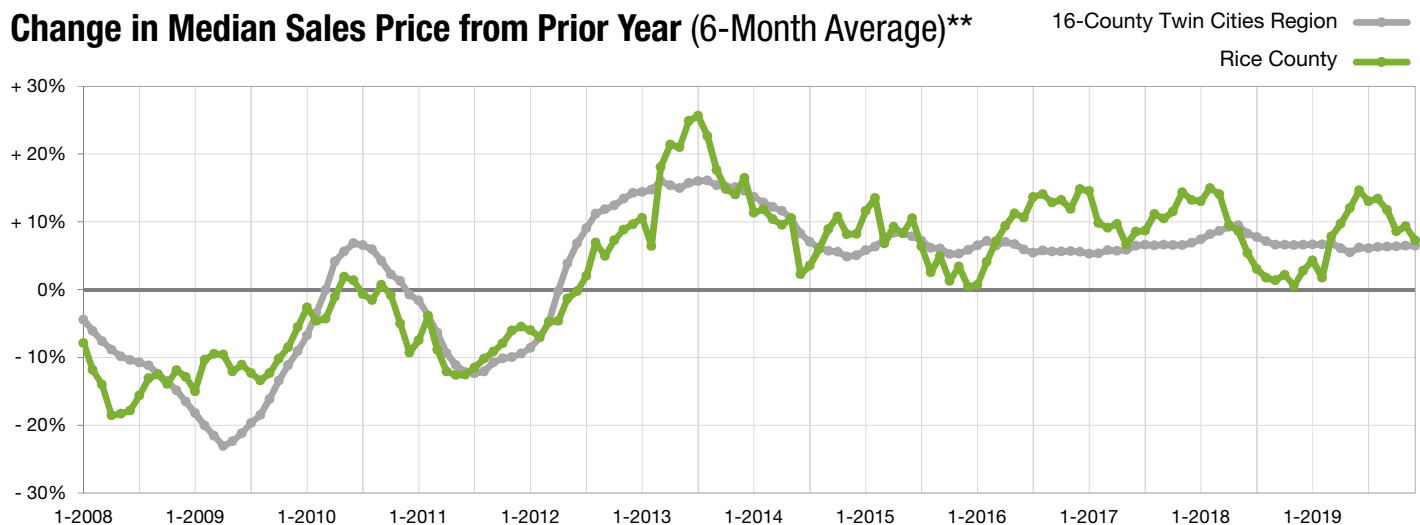
Rice County

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	31	48	+ 54.8%	1,111	1,047	-5.8%
Closed Sales	58	71	+ 22.4%	888	871	-1.9%
Median Sales Price*	\$219,950	\$247,900	+ 12.7%	\$224,000	\$245,000	+ 9.4%
Average Sales Price*	\$229,433	\$268,731	+ 17.1%	\$235,462	\$256,627	+ 9.0%
Price Per Square Foot*	\$125	\$135	+ 8.2%	\$123	\$132	+ 7.8%
Percent of Original List Price Received*	95.8%	94.4%	-1.5%	97.2%	97.5%	+ 0.3%
Days on Market Until Sale	80	65	-18.8%	63	69	+ 9.5%
Inventory of Homes for Sale	203	159	-21.7%	--	--	--
Months Supply of Inventory	2.8	2.2	-21.4%	--	--	--

* 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.