

Local Market Update – December 2019

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



- 83.3%

+ 22.2%

+ 6.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Somerset

December

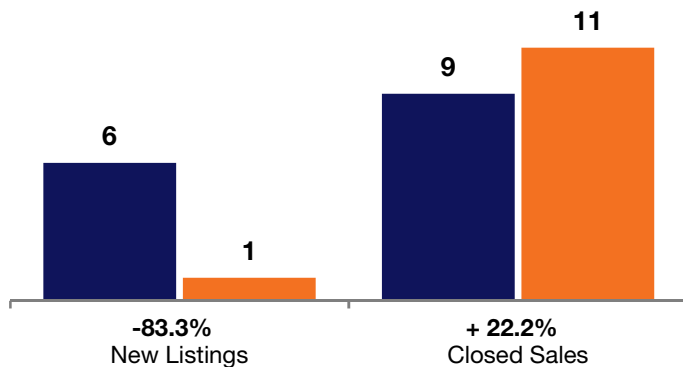
Year to Date

	2018	2019	+ / -	2018	2019	+ / -
New Listings	6	1	-83.3%	162	154	-4.9%
Closed Sales	9	11	+ 22.2%	115	120	+ 4.3%
Median Sales Price*	\$300,000	\$318,000	+ 6.0%	\$230,000	\$235,000	+ 2.2%
Average Sales Price*	\$261,287	\$334,545	+ 28.0%	\$263,996	\$263,343	-0.2%
Price Per Square Foot*	\$156	\$144	-7.8%	\$147	\$143	-2.9%
Percent of Original List Price Received*	99.4%	90.5%	-9.0%	99.1%	98.5%	-0.6%
Days on Market Until Sale	151	120	-20.5%	85	108	+ 27.1%
Inventory of Homes for Sale	36	31	-13.9%	--	--	--
Months Supply of Inventory	3.7	3.0	-18.9%	--	--	--

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

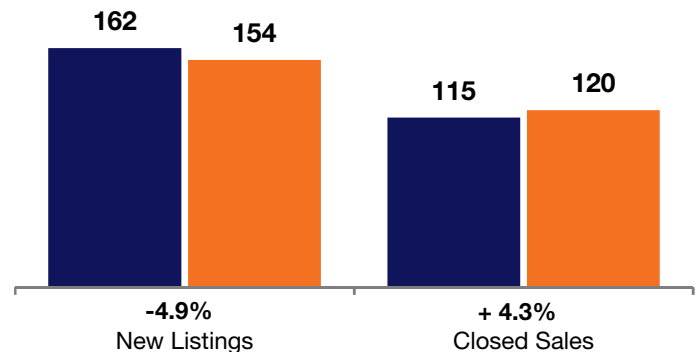
December

■ 2018 ■ 2019



Year to Date

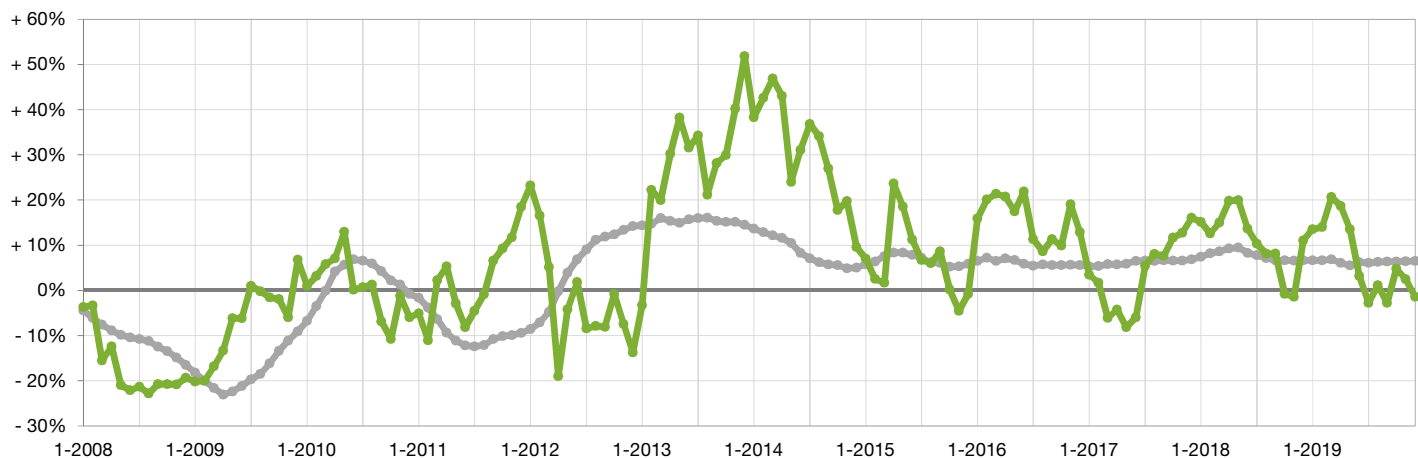
■ 2018 ■ 2019



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

16-County Twin Cities Region

Somerset



** 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.