

Local Market Update – August 2020

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



- 33.3%

+ 37.5%

+ 11.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

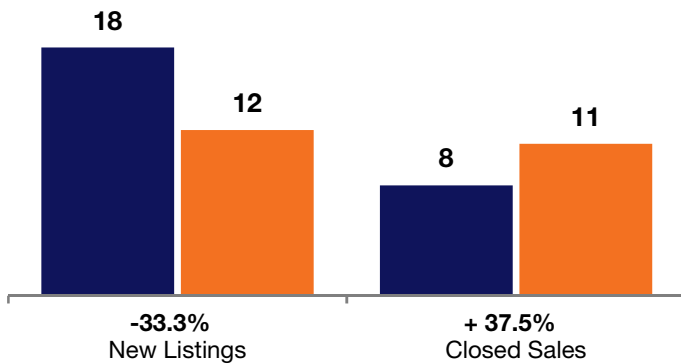
Elko New Market

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	18	12	-33.3%	112	120	+ 7.1%
Closed Sales	8	11	+ 37.5%	82	85	+ 3.7%
Median Sales Price*	\$337,450	\$375,000	+ 11.1%	\$325,000	\$355,000	+ 9.2%
Average Sales Price*	\$309,600	\$363,373	+ 17.4%	\$314,880	\$367,364	+ 16.7%
Price Per Square Foot*	\$137	\$149	+ 8.7%	\$136	\$145	+ 6.4%
Percent of Original List Price Received*	98.6%	98.4%	-0.2%	97.7%	99.0%	+ 1.3%
Days on Market Until Sale	62	28	-54.8%	58	46	-20.7%
Inventory of Homes for Sale	30	14	-53.3%	--	--	--
Months Supply of Inventory	3.2	1.2	-62.5%	--	--	--

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

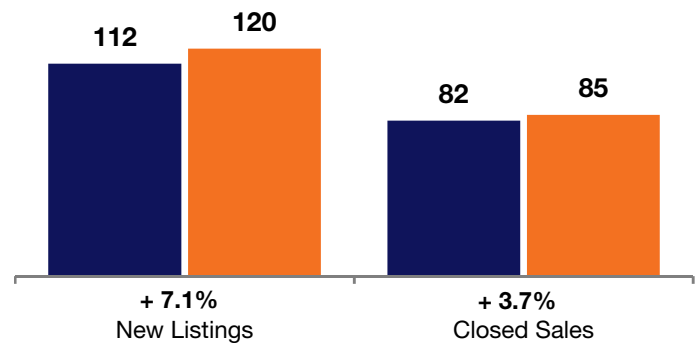
August

■ 2019 ■ 2020



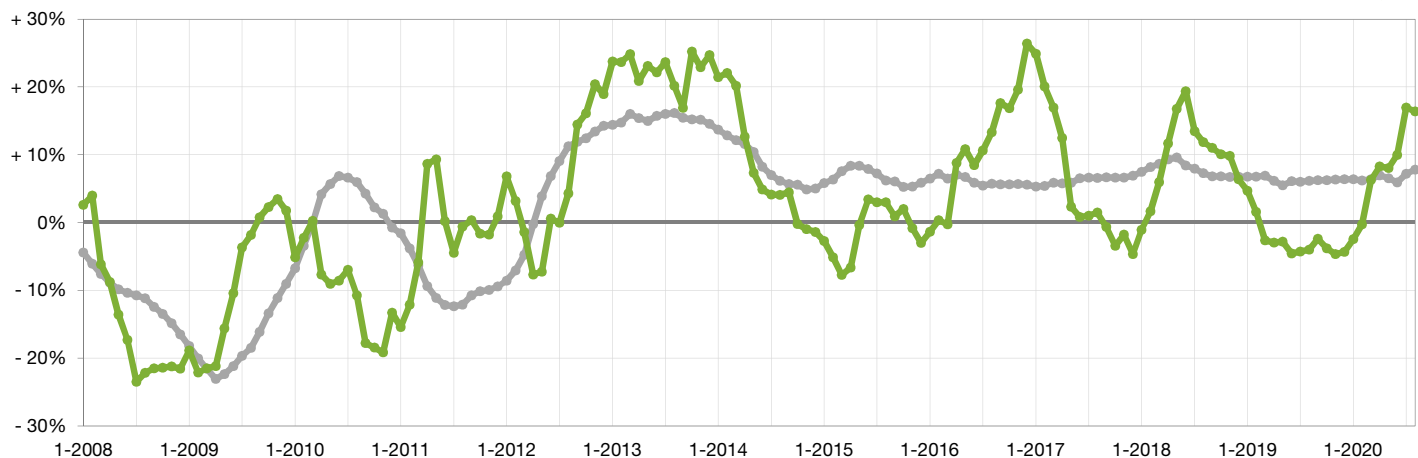
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —
Elko New Market —



** 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.