

Local Market Update – August 2020

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



Farmington

- 1.5%

+ 11.7%

+ 1.5%

Change in
New Listings

Change in
Closed Sales

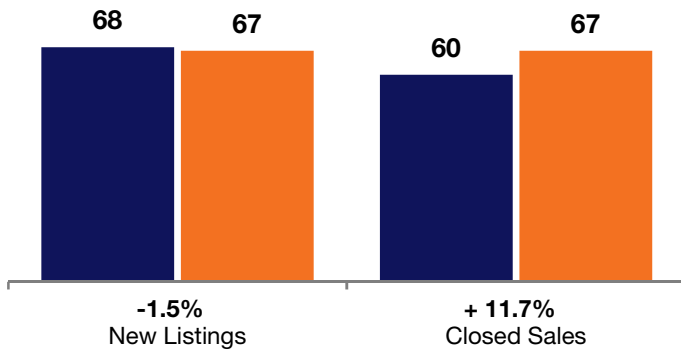
Change in
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	68	67	-1.5%	489	463	-5.3%
Closed Sales	60	67	+ 11.7%	380	367	-3.4%
Median Sales Price*	\$294,500	\$299,000	+ 1.5%	\$270,000	\$300,000	+ 11.1%
Average Sales Price*	\$282,492	\$306,725	+ 8.6%	\$274,412	\$305,503	+ 11.3%
Price Per Square Foot*	\$143	\$151	+ 5.8%	\$142	\$149	+ 4.8%
Percent of Original List Price Received*	98.6%	101.5%	+ 2.9%	99.6%	100.3%	+ 0.7%
Days on Market Until Sale	36	35	-2.8%	31	39	+ 25.8%
Inventory of Homes for Sale	83	67	-19.3%	--	--	--
Months Supply of Inventory	1.8	1.5	-16.7%	--	--	--

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

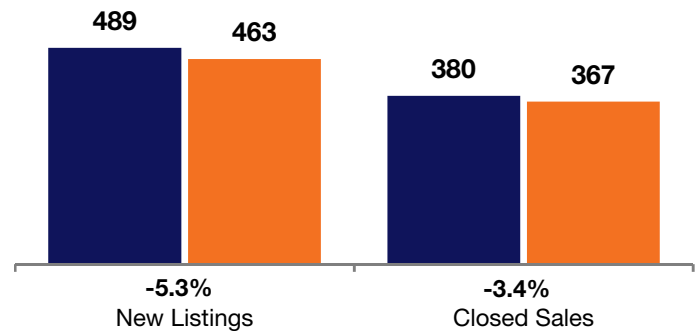
August

■ 2019 ■ 2020



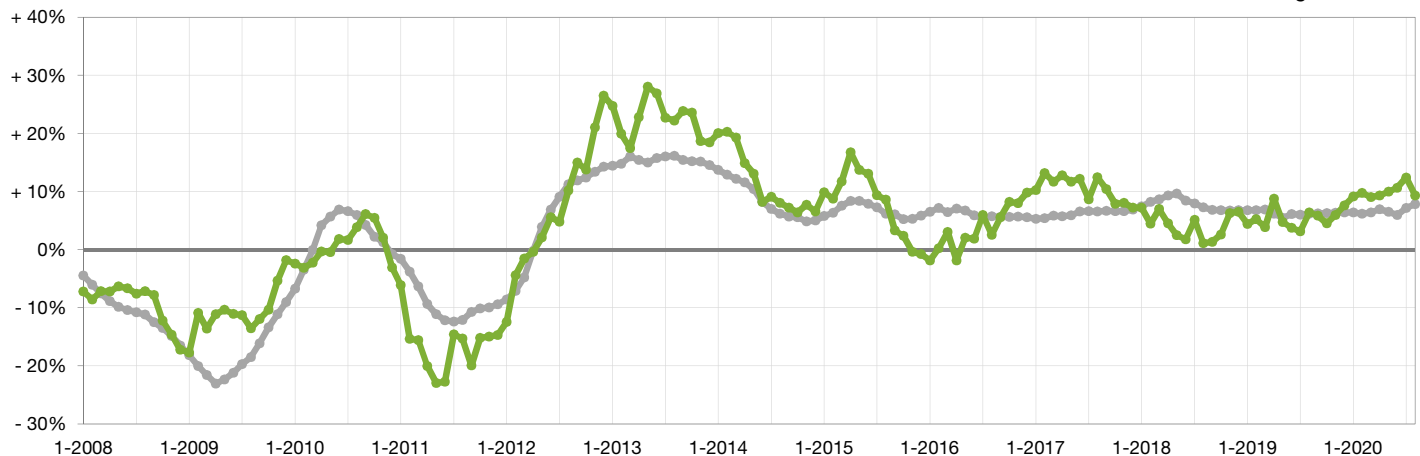
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —
Farmington —



** 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.