

Local Market Update – August 2020

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



Gem Lake

-- - **33.3%** + **1.6%**

Change in
New Listings

Change in
Closed Sales

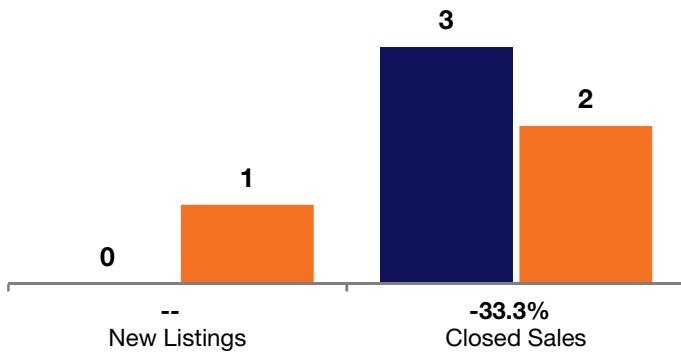
Change in
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	0	1	--	26	10	-61.5%
Closed Sales	3	2	-33.3%	17	6	-64.7%
Median Sales Price*	\$556,046	\$565,000	+ 1.6%	\$621,922	\$593,550	-4.6%
Average Sales Price*	\$563,140	\$565,000	+ 0.3%	\$540,957	\$601,459	+ 11.2%
Price Per Square Foot*	\$206	\$161	-21.8%	\$206	\$195	-5.2%
Percent of Original List Price Received*	98.3%	93.5%	-4.9%	100.2%	93.7%	-6.5%
Days on Market Until Sale	37	3	-91.9%	50	81	+ 62.0%
Inventory of Homes for Sale	7	4	-42.9%	--	--	--
Months Supply of Inventory	3.5	2.5	-28.6%	--	--	--

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

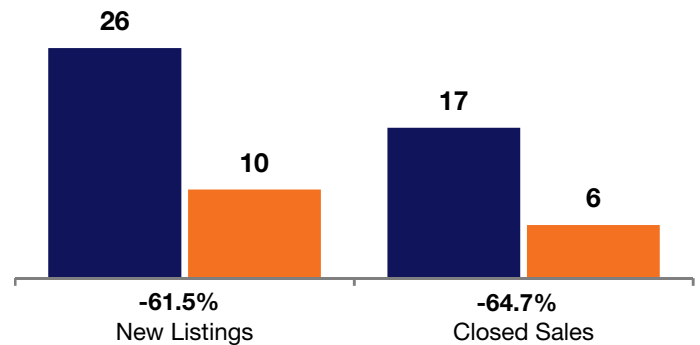
August

■ 2019 ■ 2020



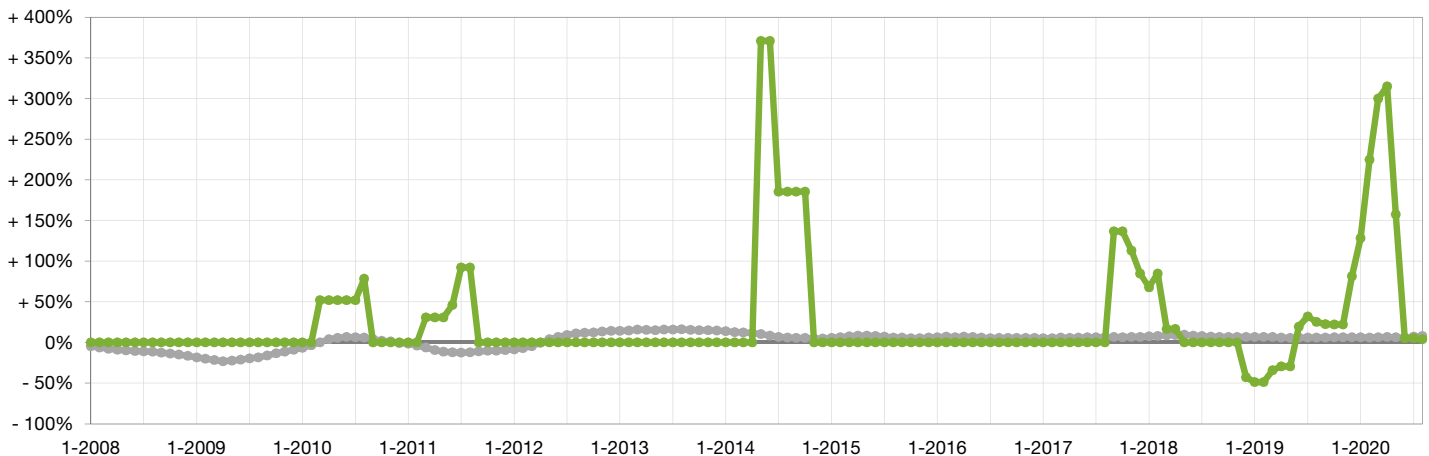
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region — 16-County Twin Cities Region
Gem Lake — Gem Lake



** 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.