

Local Market Update – August 2020

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



+ 12.1%

Change in
New Listings

+ 2.4%

Change in
Closed Sales

+ 12.2%

Change in
Median Sales Price

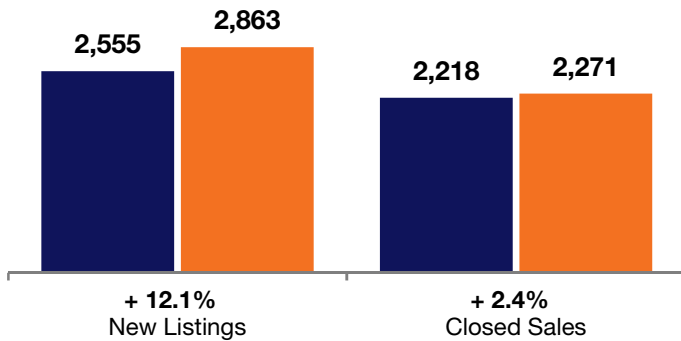
Hennepin County

| | August | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|--------|
| | 2019 | 2020 | + / - | 2019 | 2020 | + / - |
| New Listings | 2,555 | 2,863 | + 12.1% | 19,098 | 18,442 | -3.4% |
| Closed Sales | 2,218 | 2,271 | + 2.4% | 13,685 | 13,038 | -4.7% |
| Median Sales Price* | \$307,500 | \$345,000 | + 12.2% | \$303,000 | \$325,000 | + 7.3% |
| Average Sales Price* | \$381,086 | \$417,368 | + 9.5% | \$373,090 | \$392,800 | + 5.3% |
| Price Per Square Foot* | \$181 | \$195 | + 7.3% | \$181 | \$188 | + 3.6% |
| Percent of Original List Price Received* | 98.8% | 100.4% | + 1.6% | 99.2% | 99.5% | + 0.3% |
| Days on Market Until Sale | 39 | 38 | -2.6% | 47 | 46 | -2.1% |
| Inventory of Homes for Sale | 4,152 | 3,242 | -21.9% | -- | -- | -- |
| Months Supply of Inventory | 2.5 | 1.9 | -24.0% | -- | -- | -- |

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

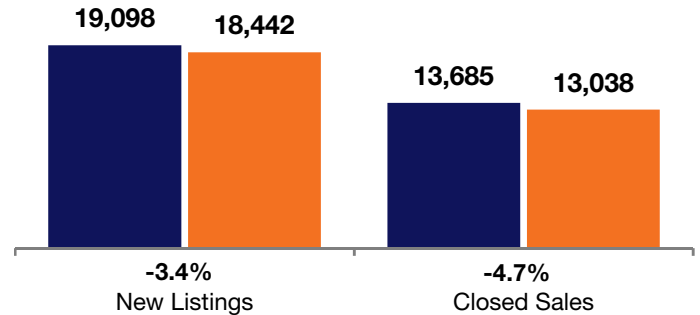
August

■ 2019 ■ 2020



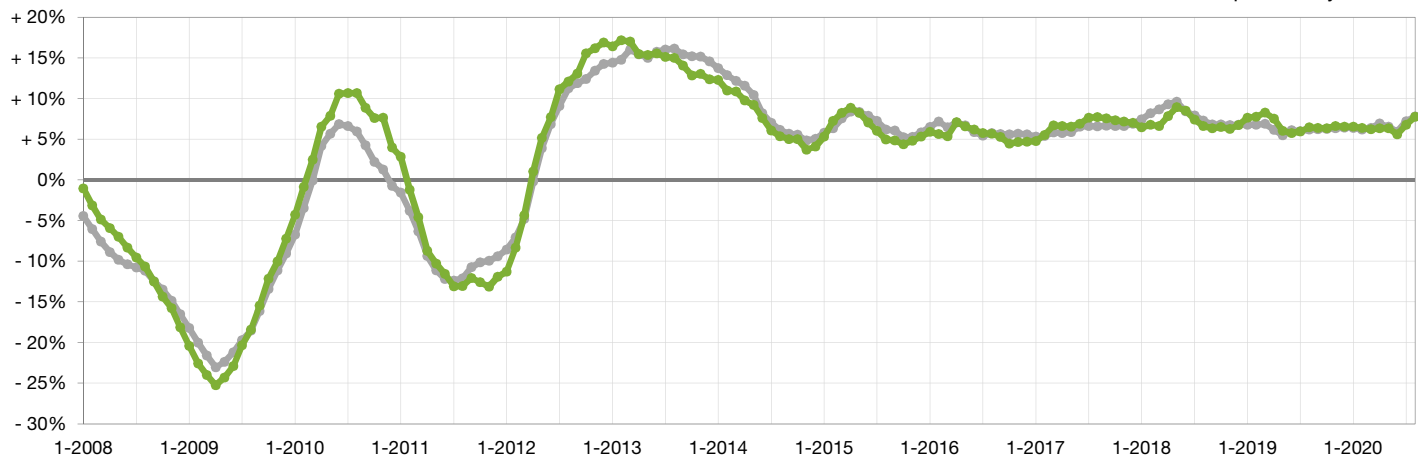
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —
Hennepin County —



** 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.