

Local Market Update – August 2020

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



+ 38.6%

+ 4.3%

+ 6.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

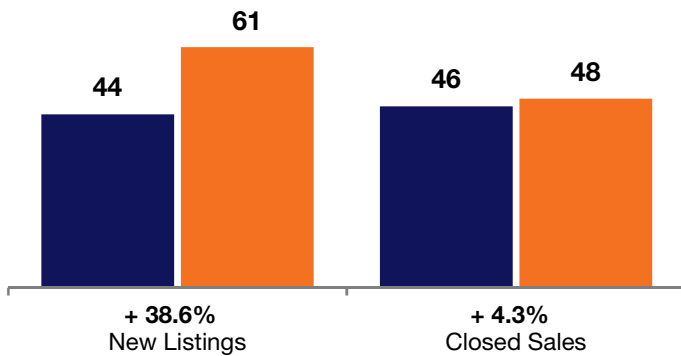
Hugo

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	44	61	+ 38.6%	346	382	+ 10.4%
Closed Sales	46	48	+ 4.3%	279	273	-2.2%
Median Sales Price*	\$270,000	\$287,000	+ 6.3%	\$282,500	\$307,500	+ 8.8%
Average Sales Price*	\$313,278	\$317,717	+ 1.4%	\$321,501	\$333,060	+ 3.6%
Price Per Square Foot*	\$156	\$160	+ 2.8%	\$157	\$159	+ 1.2%
Percent of Original List Price Received*	98.7%	100.4%	+ 1.7%	99.3%	99.8%	+ 0.5%
Days on Market Until Sale	31	44	+ 41.9%	43	43	0.0%
Inventory of Homes for Sale	74	59	-20.3%	--	--	--
Months Supply of Inventory	2.2	1.7	-22.7%	--	--	--

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

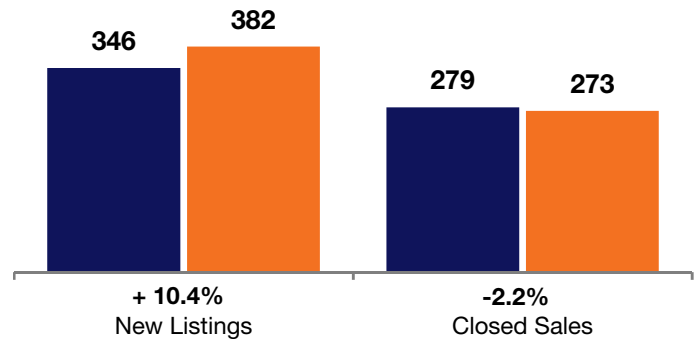
August

■ 2019 ■ 2020



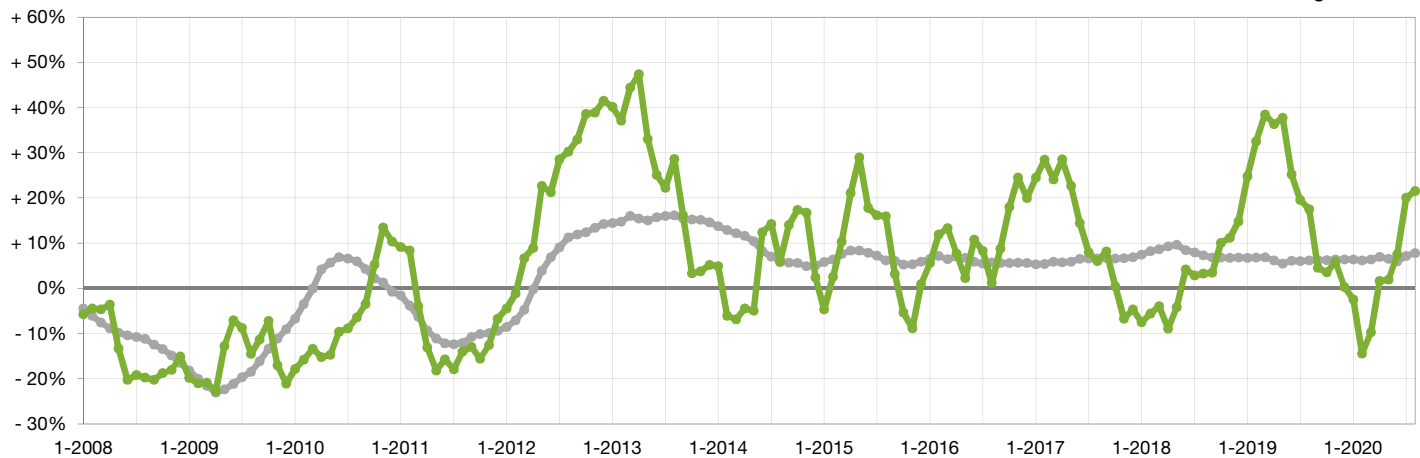
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —
Hugo —



** 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.