

Local Market Update – August 2020

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



+ 34.8%

+ 8.7%

+ 7.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

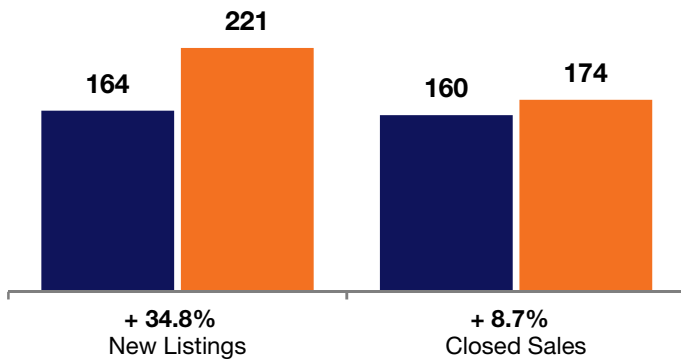
Lakeville

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	164	221	+ 34.8%	1,338	1,458	+ 9.0%
Closed Sales	160	174	+ 8.7%	922	962	+ 4.3%
Median Sales Price*	\$384,875	\$415,000	+ 7.8%	\$370,000	\$395,000	+ 6.8%
Average Sales Price*	\$390,084	\$426,045	+ 9.2%	\$376,322	\$411,611	+ 9.4%
Price Per Square Foot*	\$147	\$155	+ 5.2%	\$148	\$156	+ 5.7%
Percent of Original List Price Received*	98.9%	99.7%	+ 0.8%	99.1%	99.3%	+ 0.2%
Days on Market Until Sale	39	45	+ 15.4%	55	49	-10.9%
Inventory of Homes for Sale	294	221	-24.8%	--	--	--
Months Supply of Inventory	2.6	1.7	-34.6%	--	--	--

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

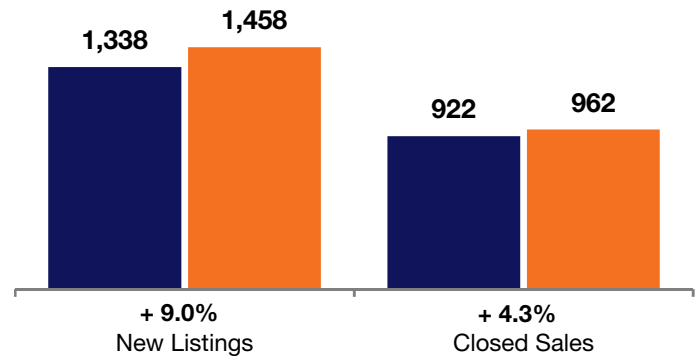
August

■ 2019 ■ 2020



Year to Date

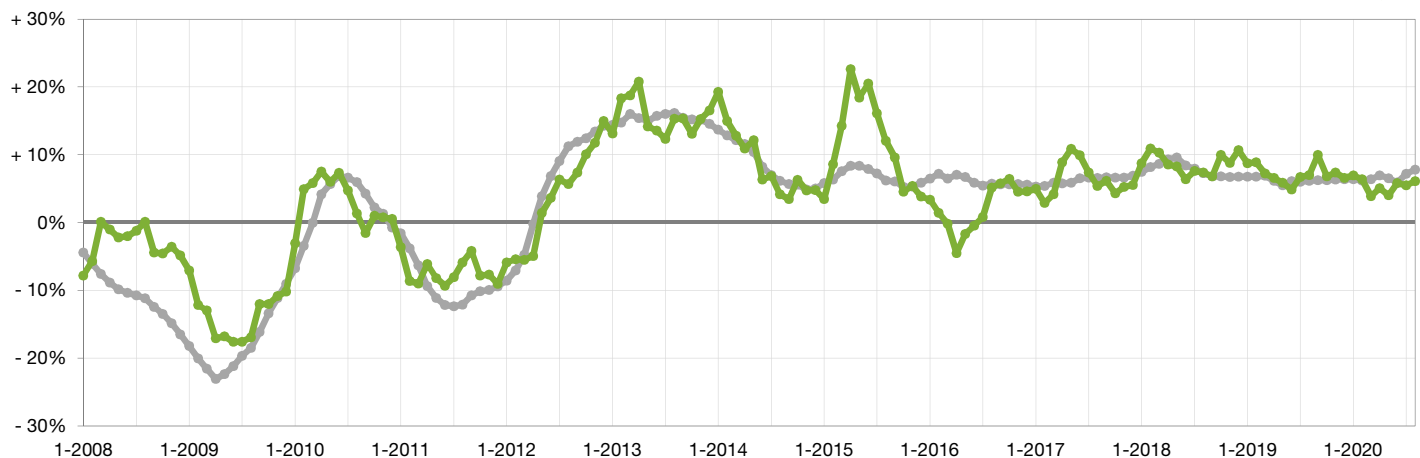
■ 2019 ■ 2020



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

16-County Twin Cities Region

Lakeville



** 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.