

Local Market Update – August 2020

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



- 13.8%

- 19.7%

+ 22.8%

Change in
New Listings

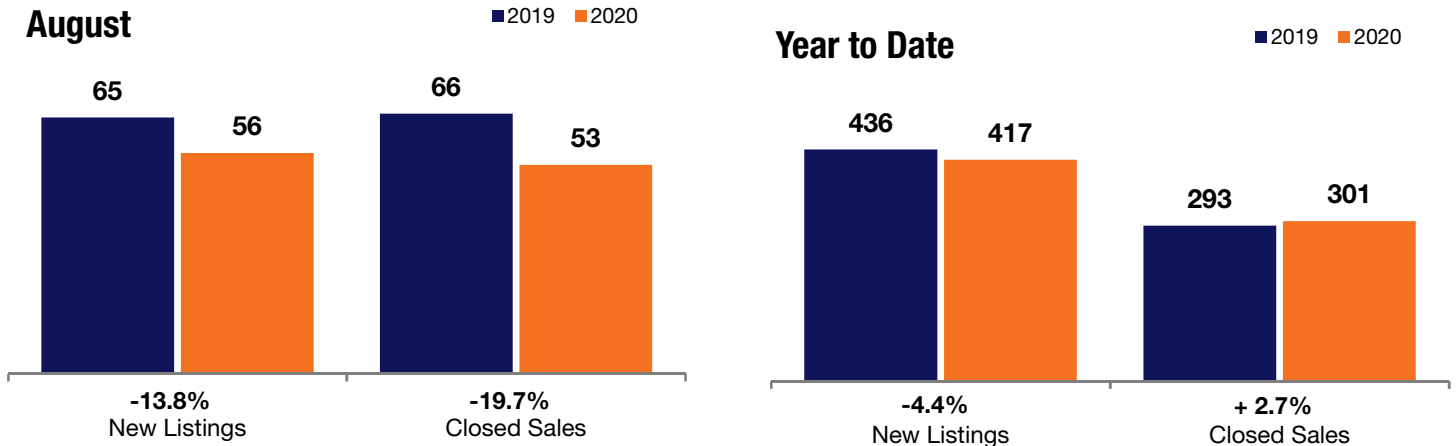
Change in
Closed Sales

Change in
Median Sales Price

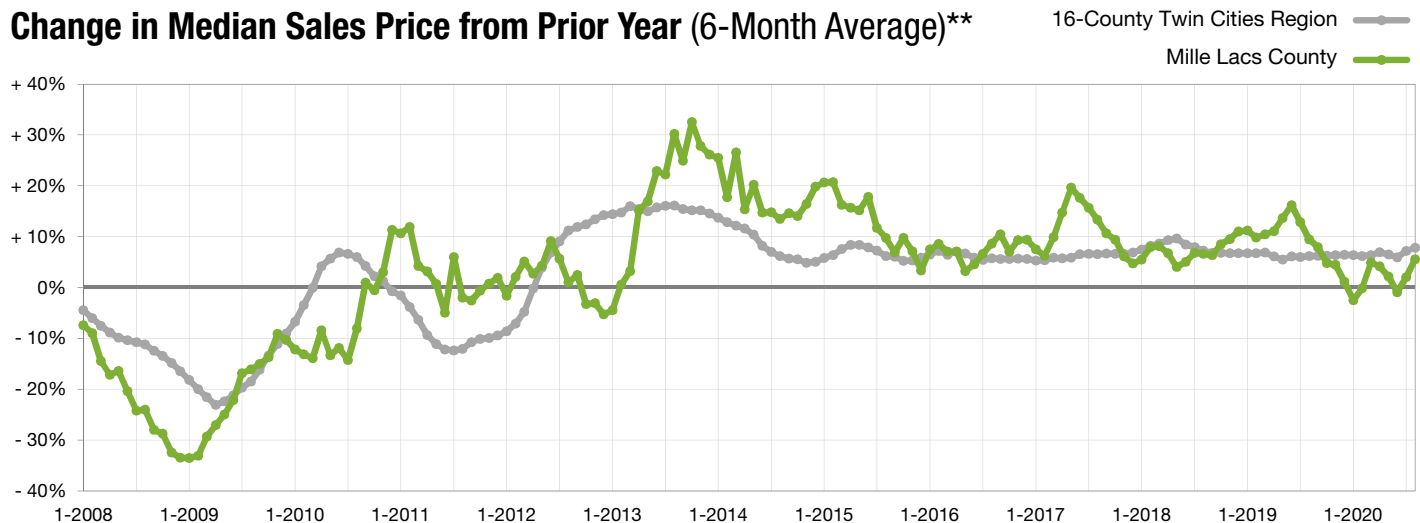
Mille Lacs County

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	65	56	-13.8%	436	417	-4.4%
Closed Sales	66	53	-19.7%	293	301	+ 2.7%
Median Sales Price*	\$176,700	\$216,950	+ 22.8%	\$191,000	\$199,950	+ 4.7%
Average Sales Price*	\$194,430	\$236,606	+ 21.7%	\$204,419	\$215,254	+ 5.3%
Price Per Square Foot*	\$125	\$148	+ 17.9%	\$127	\$132	+ 4.2%
Percent of Original List Price Received*	96.1%	98.6%	+ 2.6%	96.9%	97.0%	+ 0.1%
Days on Market Until Sale	68	56	-17.6%	90	73	-18.9%
Inventory of Homes for Sale	159	97	-39.0%	--	--	--
Months Supply of Inventory	4.1	2.4	-41.5%	--	--	--

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



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



** 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.