

Local Market Update – August 2020

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



Minneapolis

+ 44.5%

Change in
New Listings

+ 5.3%

Change in
Closed Sales

+ 10.5%

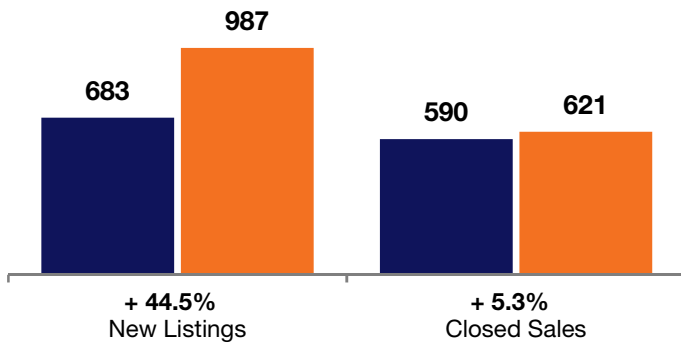
Change in
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	683	987	+ 44.5%	5,197	5,509	+ 6.0%
Closed Sales	590	621	+ 5.3%	3,863	3,550	-8.1%
Median Sales Price*	\$285,000	\$315,000	+ 10.5%	\$283,950	\$300,000	+ 5.7%
Average Sales Price*	\$342,075	\$377,583	+ 10.4%	\$343,210	\$354,786	+ 3.4%
Price Per Square Foot*	\$217	\$227	+ 4.3%	\$218	\$220	+ 0.9%
Percent of Original List Price Received*	99.0%	100.8%	+ 1.8%	99.7%	99.9%	+ 0.2%
Days on Market Until Sale	36	35	-2.8%	45	43	-4.4%
Inventory of Homes for Sale	1,038	1,228	+ 18.3%	--	--	--
Months Supply of Inventory	2.2	2.7	+ 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

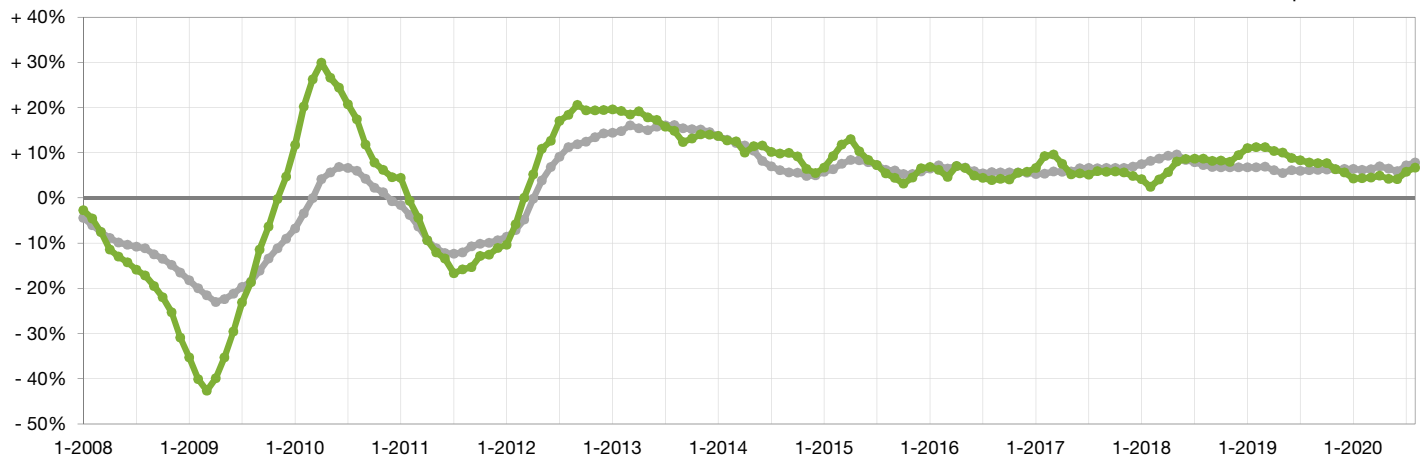
■ 2019 ■ 2020



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

16-County Twin Cities Region

Minneapolis



** 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.