

Local Market Update – August 2020

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



Northrop

+ 160.0%

+ 25.0%

+ 16.9%

Change in
New Listings

Change in
Closed Sales

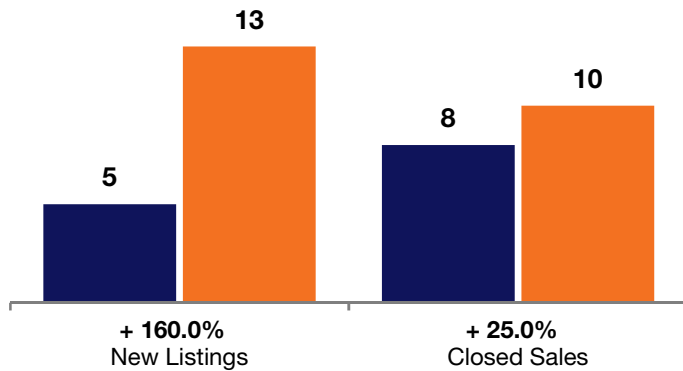
Change in
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	5	13	+ 160.0%	53	73	+ 37.7%
Closed Sales	8	10	+ 25.0%	48	56	+ 16.7%
Median Sales Price*	\$295,000	\$345,000	+ 16.9%	\$302,000	\$336,000	+ 11.3%
Average Sales Price*	\$341,143	\$361,293	+ 5.9%	\$317,411	\$364,333	+ 14.8%
Price Per Square Foot*	\$187	\$229	+ 22.3%	\$211	\$215	+ 1.5%
Percent of Original List Price Received*	100.3%	104.3%	+ 4.0%	99.5%	102.7%	+ 3.2%
Days on Market Until Sale	32	19	-40.6%	38	19	-50.0%
Inventory of Homes for Sale	7	6	-14.3%	--	--	--
Months Supply of Inventory	1.2	0.9	-25.0%	--	--	--

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

August

■ 2019 ■ 2020



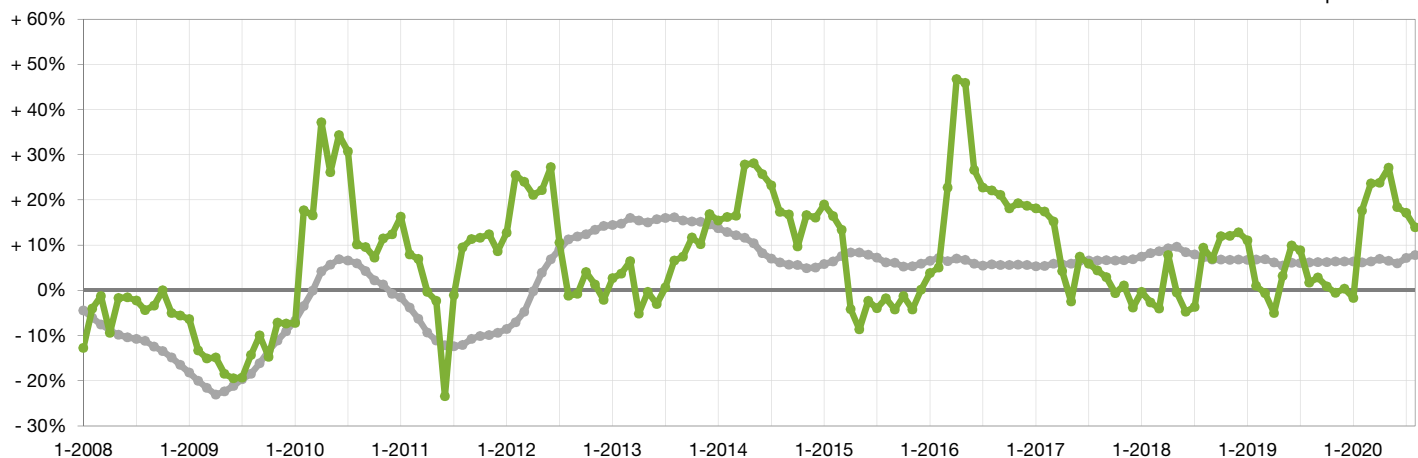
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —
Northrop —



** 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.