

Local Market Update – August 2020

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



+ 17.2%

- 23.8%

+ 19.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

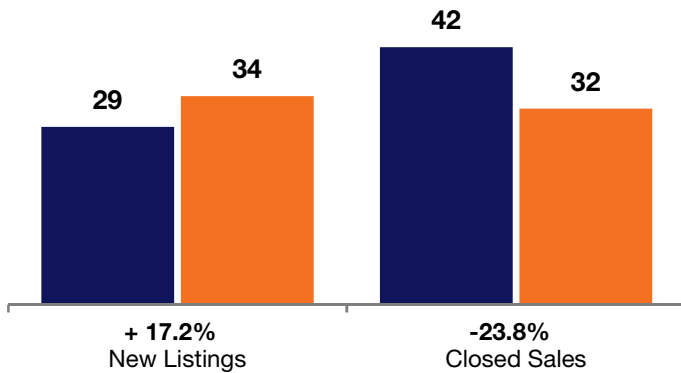
Red Wing

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	29	34	+ 17.2%	261	251	-3.8%
Closed Sales	42	32	-23.8%	205	196	-4.4%
Median Sales Price*	\$205,000	\$245,750	+ 19.9%	\$196,500	\$214,500	+ 9.2%
Average Sales Price*	\$239,941	\$245,240	+ 2.2%	\$222,014	\$221,156	-0.4%
Price Per Square Foot*	\$124	\$122	-1.1%	\$118	\$124	+ 5.5%
Percent of Original List Price Received*	97.9%	99.1%	+ 1.2%	98.0%	97.2%	-0.8%
Days on Market Until Sale	56	39	-30.4%	67	67	0.0%
Inventory of Homes for Sale	83	66	-20.5%	--	--	--
Months Supply of Inventory	3.3	2.5	-24.2%	--	--	--

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

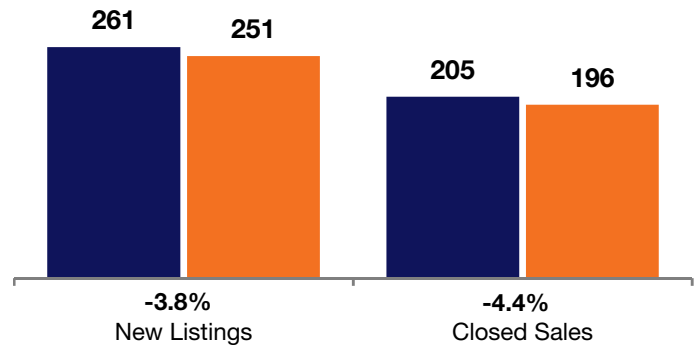
August

■ 2019 ■ 2020



Year to Date

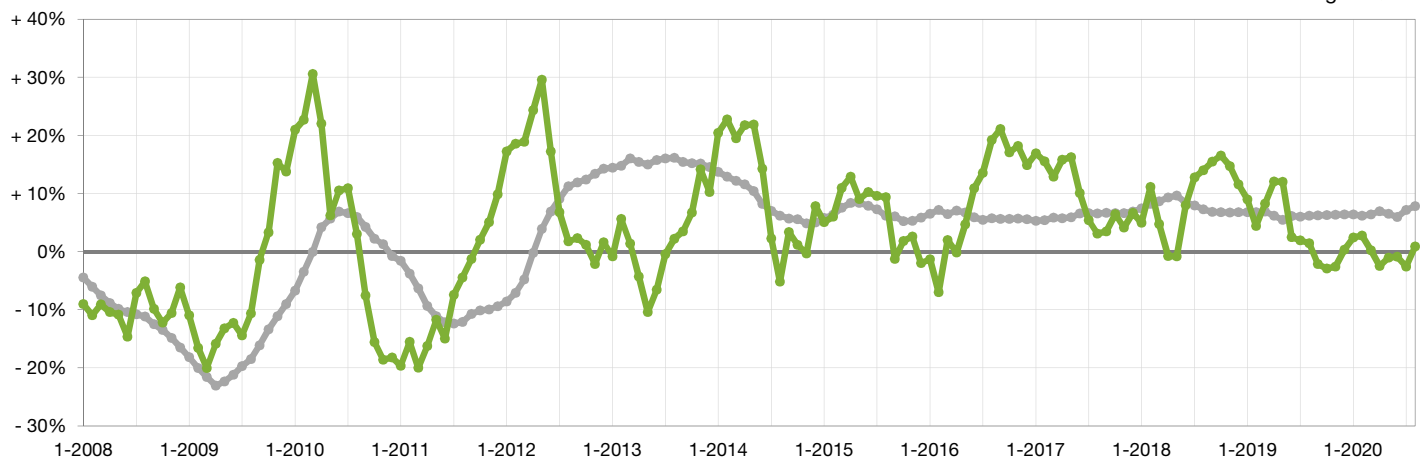
■ 2019 ■ 2020



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

16-County Twin Cities Region

Red Wing



** 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.