

# Local Market Update – August 2020

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



**+ 22.6%**

**+ 28.2%**

**- 2.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

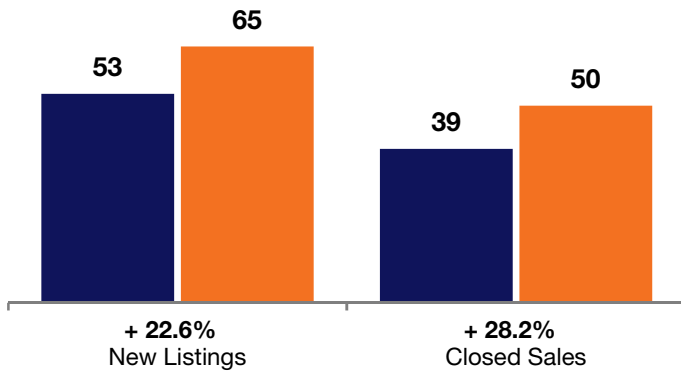
## St. Michael

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	53	65	+ 22.6%	363	391	+ 7.7%
Closed Sales	39	50	+ 28.2%	238	243	+ 2.1%
Median Sales Price*	\$346,400	<b>\$338,963</b>	-2.1%	\$305,000	<b>\$338,338</b>	+ 10.9%
Average Sales Price*	\$337,949	<b>\$360,727</b>	+ 6.7%	\$329,739	<b>\$366,593</b>	+ 11.2%
Price Per Square Foot*	\$143	<b>\$153</b>	+ 7.3%	\$138	<b>\$149</b>	+ 7.7%
Percent of Original List Price Received*	98.5%	100.1%	+ 1.6%	99.1%	99.6%	+ 0.5%
Days on Market Until Sale	44	42	-4.5%	48	53	+ 10.4%
Inventory of Homes for Sale	92	66	-28.3%	--	--	--
Months Supply of Inventory	3.3	2.1	-36.4%	--	--	--

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

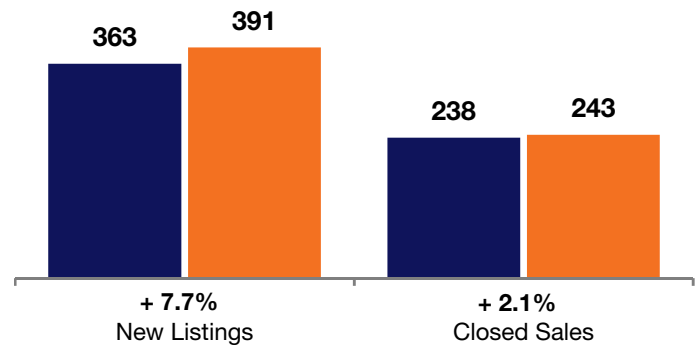
### August

■ 2019 ■ 2020



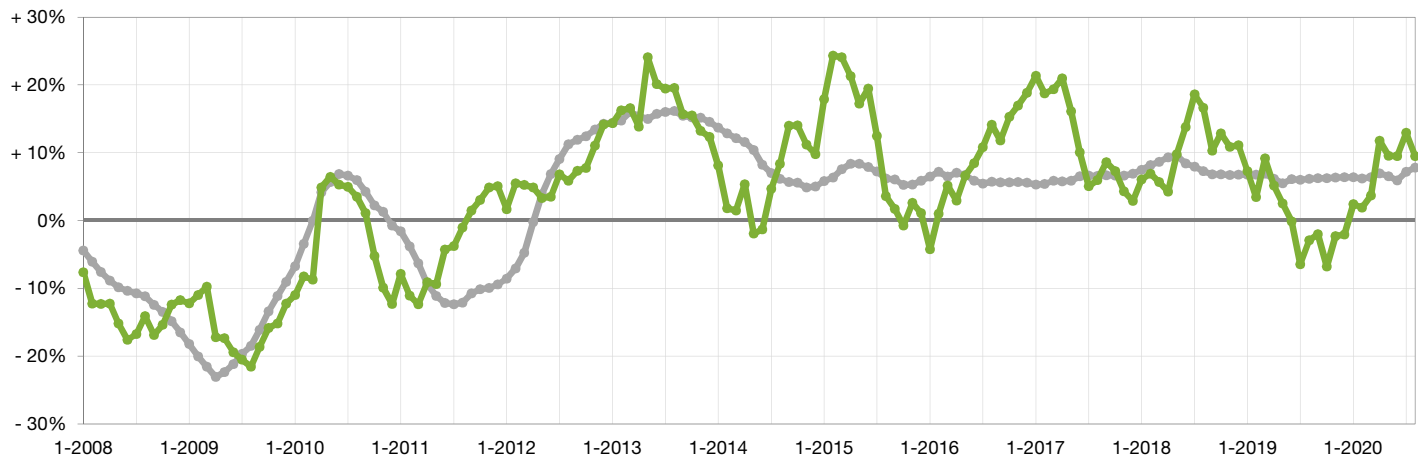
### Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —  
St. Michael —



\*\* 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.