

Local Market Update – August 2020

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



+ 12.5%

+ 46.2%

+ 7.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

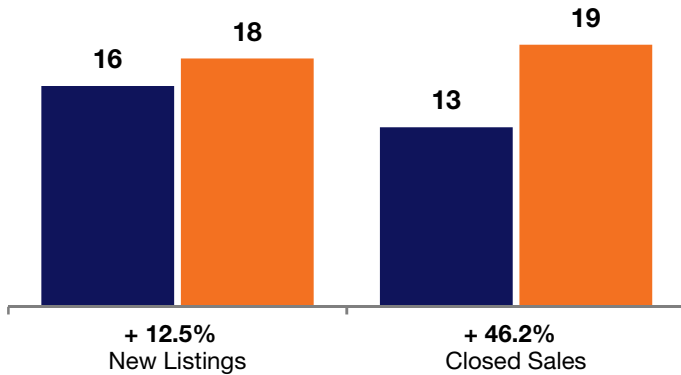
Somerset

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	16	18	+ 12.5%	113	111	-1.8%
Closed Sales	13	19	+ 46.2%	76	75	-1.3%
Median Sales Price*	\$255,000	\$275,000	+ 7.8%	\$230,000	\$255,000	+ 10.9%
Average Sales Price*	\$331,292	\$340,262	+ 2.7%	\$257,922	\$280,977	+ 8.9%
Price Per Square Foot*	\$171	\$141	-17.4%	\$148	\$151	+ 1.8%
Percent of Original List Price Received*	98.3%	99.2%	+ 0.9%	100.1%	98.5%	-1.6%
Days on Market Until Sale	101	45	-55.4%	104	70	-32.7%
Inventory of Homes for Sale	47	29	-38.3%	--	--	--
Months Supply of Inventory	4.8	3.1	-35.4%	--	--	--

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

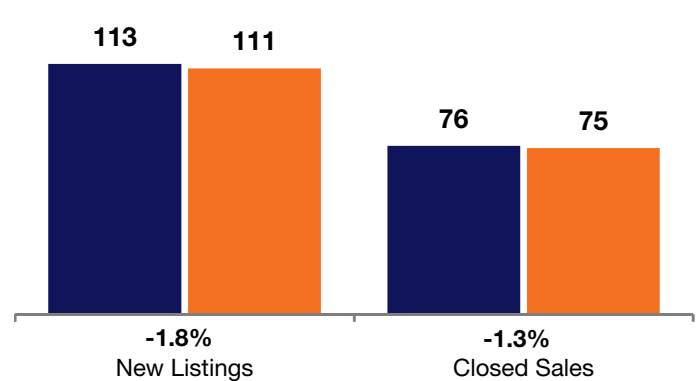
August

■ 2019 ■ 2020



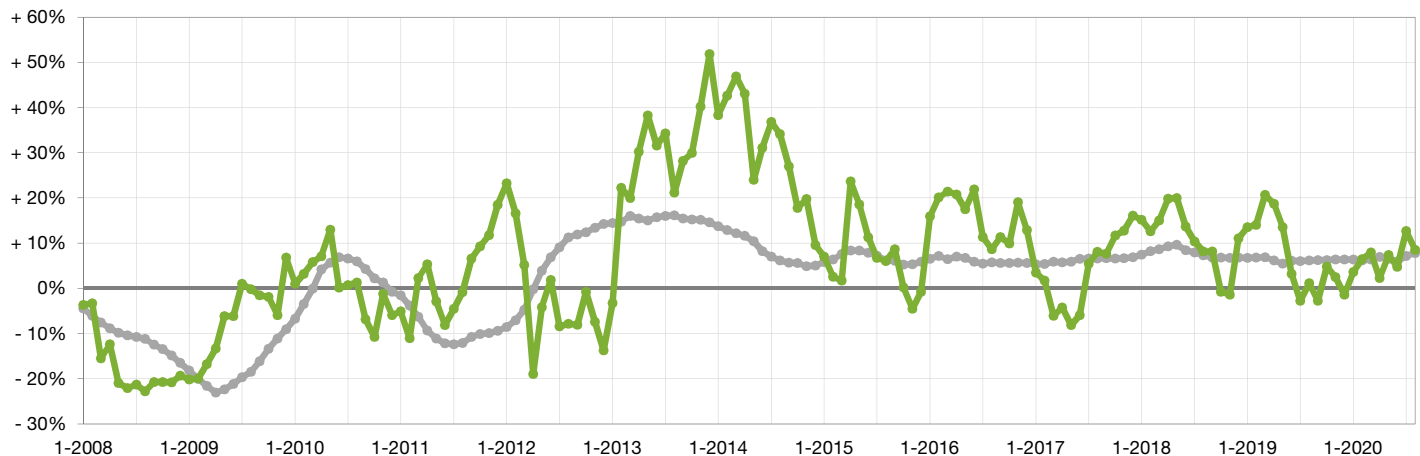
Year to Date

■ 2019 ■ 2020



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

16-County Twin Cities Region —
Somerset —



** 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.