

Local Market Update for July 2022

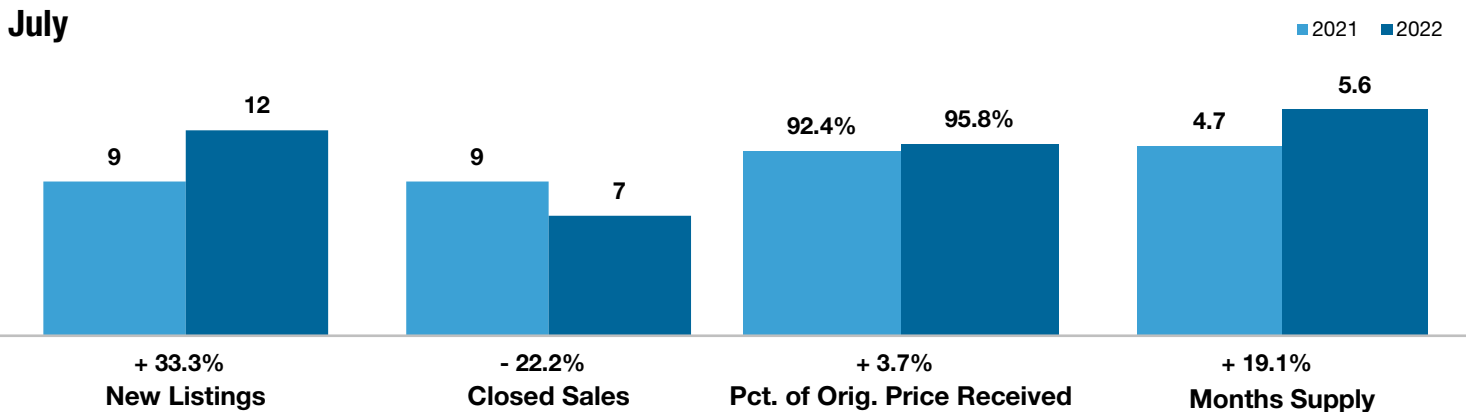
A Research Tool Provided by the Minnesota REALTORS®



Lake of the Woods County

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	9	12	+ 33.3%	63	70	+ 11.1%
Pending Sales	7	10	+ 42.9%	46	43	- 6.5%
Closed Sales	9	7	- 22.2%	38	37	- 2.6%
Median Sales Price*	\$270,000	\$189,000	- 30.0%	\$185,075	\$238,000	+ 28.6%
Percent of Original List Price Received*	92.4%	95.8%	+ 3.7%	92.6%	95.1%	+ 2.7%
Days on Market Until Sale	135	53	- 60.7%	96	82	- 14.6%
Months Supply of Inventory	4.7	5.6	+ 19.1%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation

