

Local Market Update for July 2022

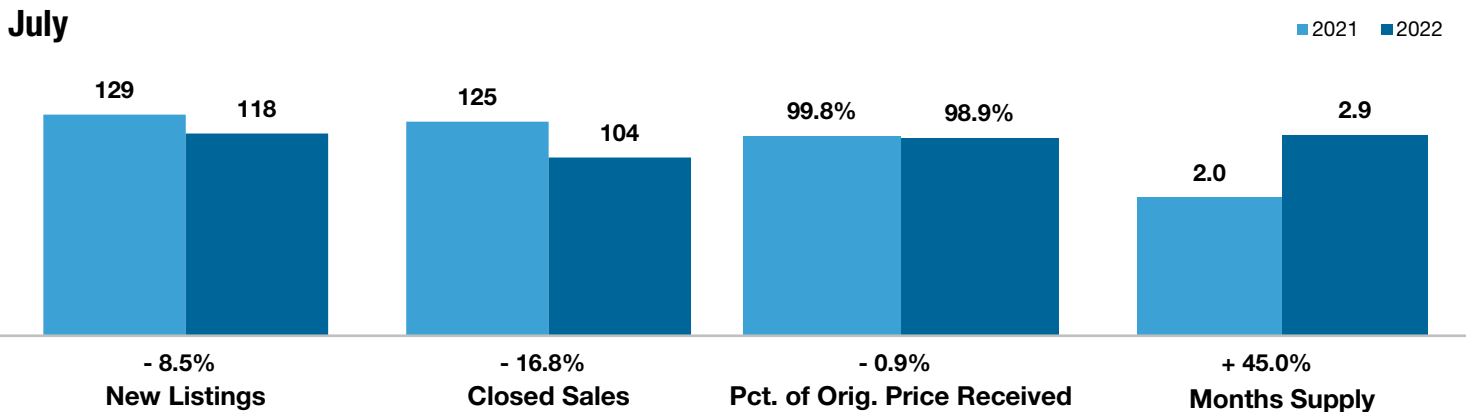
A Research Tool Provided by the Minnesota REALTORS®



Otter Tail County

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	129	118	- 8.5%	648	664	+ 2.5%
Pending Sales	86	103	+ 19.8%	588	497	- 15.5%
Closed Sales	125	104	- 16.8%	519	427	- 17.7%
Median Sales Price*	\$202,000	\$234,500	+ 16.1%	\$210,000	\$247,500	+ 17.9%
Percent of Original List Price Received*	99.8%	98.9%	- 0.9%	97.9%	98.4%	+ 0.5%
Days on Market Until Sale	37	28	- 24.3%	59	44	- 25.4%
Months Supply of Inventory	2.0	2.9	+ 45.0%	--	--	--

* 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

