

Local Market Update for July 2022

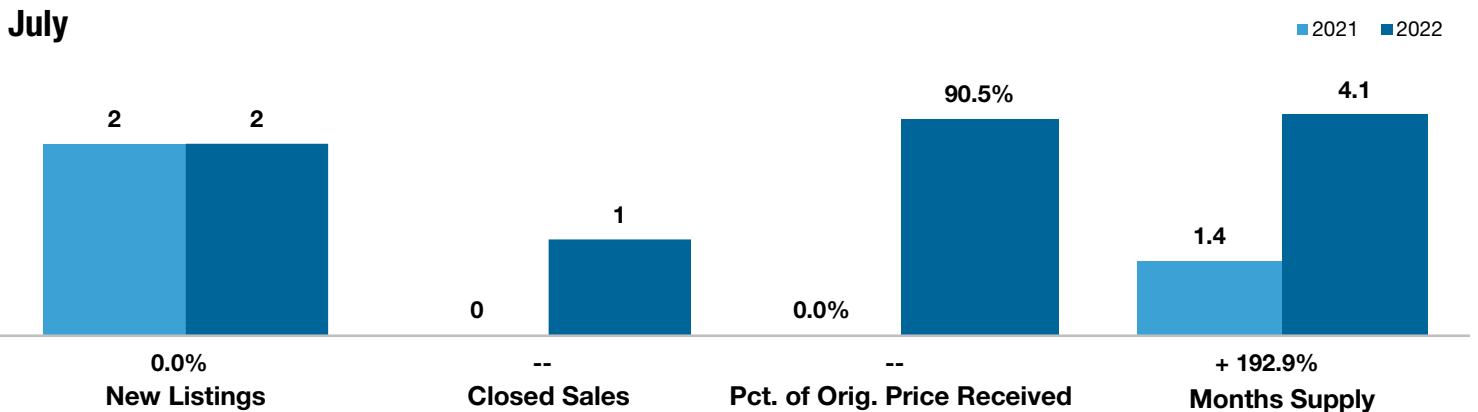
A Research Tool Provided by the Minnesota REALTORS®



Red Lake County

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	2	2	0.0%	14	18	+ 28.6%
Pending Sales	2	1	- 50.0%	13	11	- 15.4%
Closed Sales	0	1	--	12	12	0.0%
Median Sales Price*	\$0	\$180,000	--	\$146,500	\$177,500	+ 21.2%
Percent of Original List Price Received*	0.0%	90.5%	--	94.6%	96.0%	+ 1.5%
Days on Market Until Sale	0	47	--	54	56	+ 3.7%
Months Supply of Inventory	1.4	4.1	+ 192.9%	--	--	--

* 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

