

Summary of 2012 – 2013 Ramsey County Auctions
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The purpose of this memo is to summarize the results of the Ramsey County property auctions held on June 22, 2012; September 21, 2012; April 19, 2013; and December 6, 2013. There were a total of 147 properties auctioned that fit within four different categories of property types: Single family homes, a duplex, buildable vacant lots,¹ and unbuildable vacant lots.² Additionally, properties for which no address or lot dimensions existed were labeled uncategorized.

Major Findings

- Most of the parcels auctioned and sold were buildable and unbuildable vacant lots.
- 57 percent of the single family homes, 62 percent of the buildable vacant lots, and 72 percent of the unbuildable vacant lots sold in the auctions.
- Average sales prices:
Single Family Homes = \$117,975
Buildable Vacant Lots = \$7,165
Unbuildable Vacant Lots = \$4,310
- 14 properties are homesteaded:
 - 1 single family home
 - 7 buildable and unbuildable lots sold to neighboring properties
 - 1 newly built home on a parcel sold in the auctions
 - 4 newly built homes on parcels sold outside of the auctions
 - 1 buildable vacant lot listed as homesteaded with no new construction updates found
- Although some new homes have been built, 75 percent of the buildable lots and 55 percent of the unbuildable lots remain vacant.

Detailed Overview

Figure 1 summarizes the auction results by category and also displays average sales prices. Seven of the properties were put up for auction twice (five buildable vacant lots, one unbuildable vacant lot, and one house) and only the buildable lots sold. As a whole, vacant lots represented the largest portion of both properties auctioned and sold. Of the 147 auctioned properties, 73 percent were buildable vacant lots and 18 percent were unbuildable vacant lots. Of the 93 properties sold, 72 percent were buildable vacant lots and 22 percent were unbuildable vacant lots.

Summary of Ramsey County Auctions	Single Family		Duplex		Buildable Vacant Lot		Unbuildable Vacant Lot		Uncategorized		Cumulative
	Count	Percentage	Count	Percentage	Count	Percentage	Count	Percentage	Count	Percentage	
Total Auctioned	7	5%	1	1%	108	73%	27	18%	4	3%	147
Total Sold	4	4%	1	1%	67	72%	20	22%	1	1%	93
Average Sales Price	\$117,975		\$169,000		\$7,165		\$4,310		\$4,500		\$13,028

Figure 1

¹ Defined as a lot size of 120' x 40' or conforming to other zoning requirements.

² Defined as landlocked, or smaller than 120' x 40' or than the zoning requires.

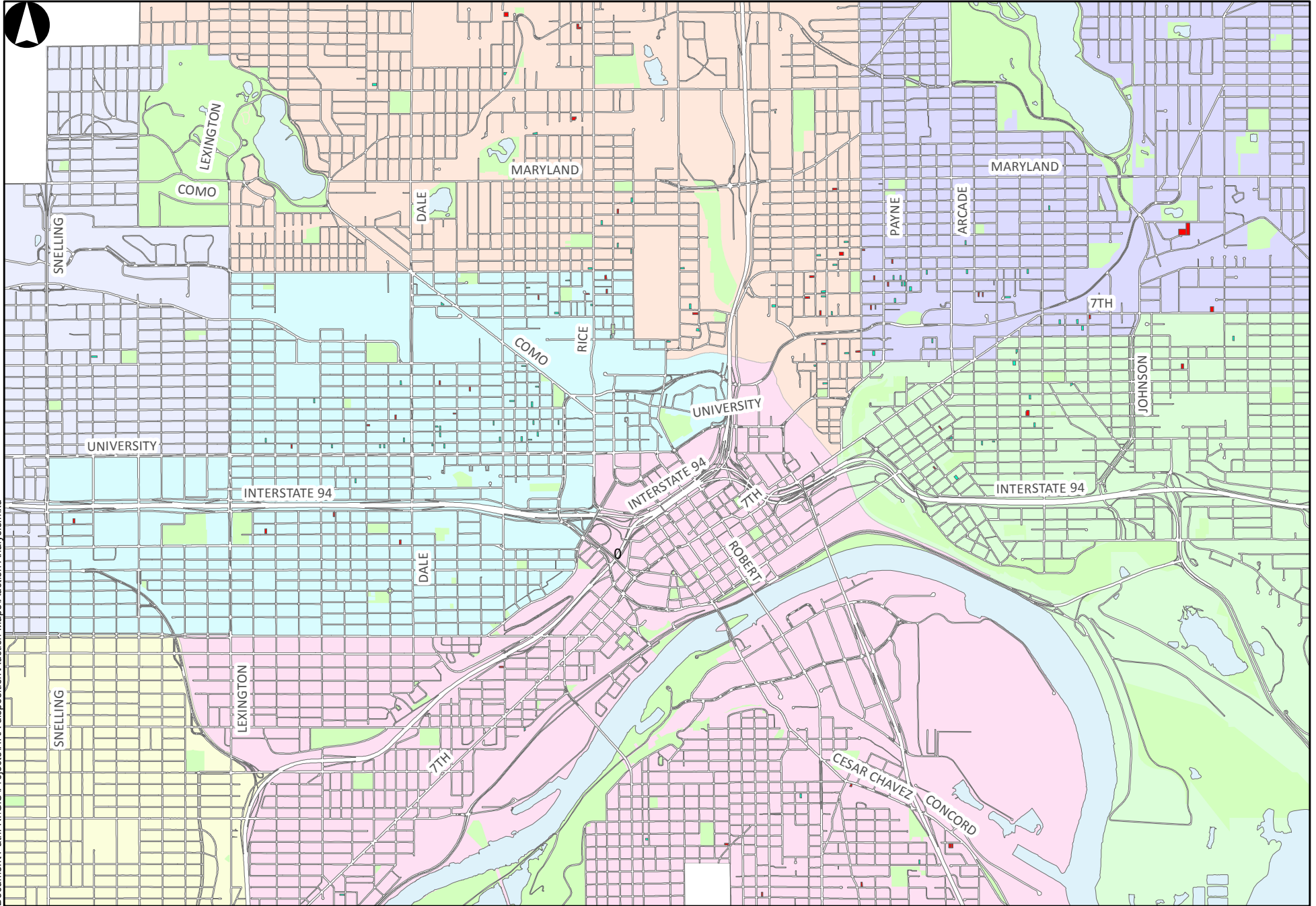
Figure 2 outlines the current use of the sold properties, excluding one buildable lot utilized as a parking lot and one unbuildable lot serving as a traffic island. Additionally, the “still vacant” category does not include the seven non-homestead parcels owned by neighboring properties. Although not sold in the auctions, there are four buildable vacant lots that have since been purchased and are now owner occupied single family homes (two are owned by Twin Cities Habitat for Humanity).

All sold properties were bought by local investors or residents except for one buildable vacant lot, which is currently owned by a Florida resident. Although seven new homes have been built altogether, 75 percent of the sold buildable lots and 55 percent of the sold unbuildable lots remain vacant. With the exception of the five uncategorized properties, Map 1 displays the locations of both the sold and unsold properties.


Current Use of Sold Vacant Lots	Buildable Vacant Lot	Unbuildable Vacant Lot
Total	67	20
Neighboring Property	13 (19%)	8 (40%)
Homestead	5	2
New House	3 (4%)	-
Homestead	1	-
Still Vacant	50 (75%)	11 (55%)
Homestead	1	-

Figure 2

2012-2013 Ramsey County Property Auctions



Document Path: K:\GIS\Projects\HRA disposition\Auction Maps\Auction Analysis.mxd

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 Feet

Council Wards	 Ward 4	 District Council boundary
 Ward 1	 Ward 5	 Parks
 Ward 2	 Ward 6	 No Sale
 Ward 3	 Ward 7	 Sold

Updated: 5/7/2014