

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 100.0% **+ 133.3%** **+ 4.2%**

Change in
New Listings

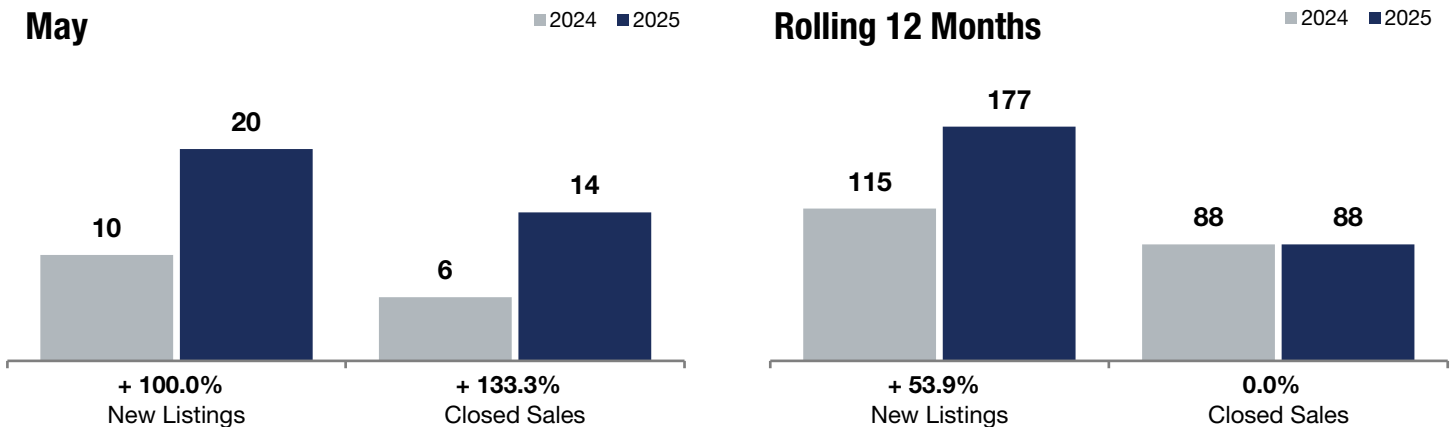
Change in
Closed Sales

Change in
Median Sales Price

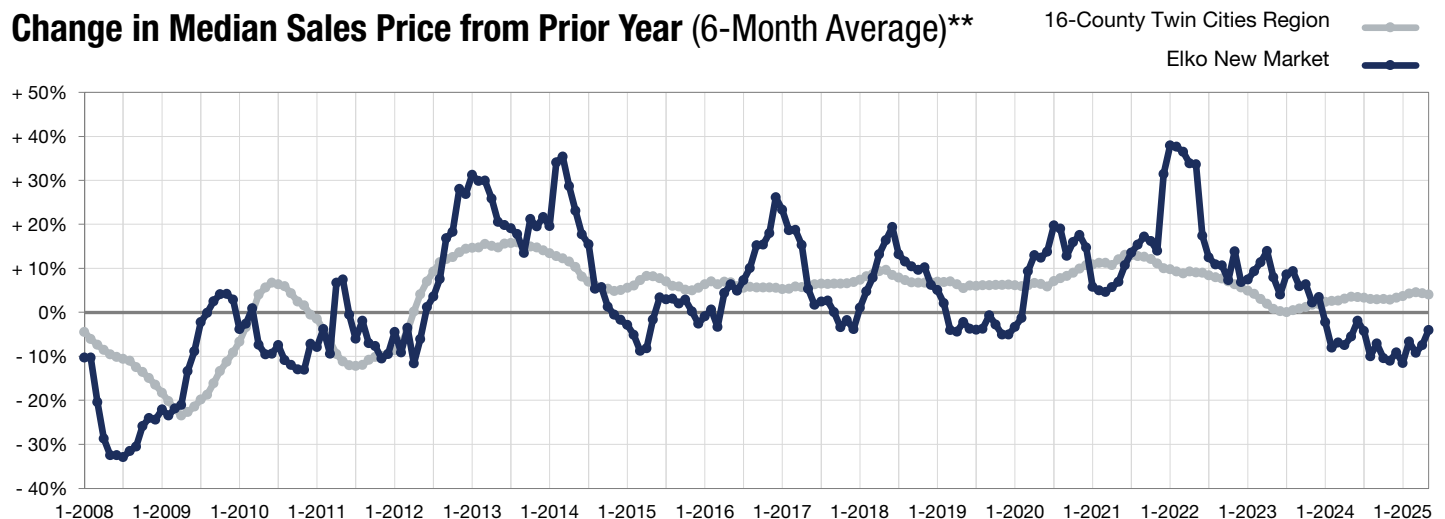
Elko New Market

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	10	20	+ 100.0%	115	177	+ 53.9%
Closed Sales	6	14	+ 133.3%	88	88	0.0%
Median Sales Price*	\$454,334	\$473,250	+ 4.2%	\$458,500	\$446,250	-2.7%
Average Sales Price*	\$551,014	\$496,414	-9.9%	\$489,511	\$465,096	-5.0%
Price Per Square Foot*	\$199	\$231	+ 15.8%	\$193	\$196	+ 1.7%
Percent of Original List Price Received*	98.6%	97.9%	-0.7%	99.7%	97.9%	-1.8%
Days on Market Until Sale	69	51	-26.1%	89	55	-38.2%
Inventory of Homes for Sale	19	32	+ 68.4%	--	--	--
Months Supply of Inventory	2.9	4.0	+ 37.9%	--	--	--

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



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



** 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.