

# Local Market Update – July 2025

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## Elk River

**+ 8.5%**

Change in  
New Listings

**+ 26.3%**

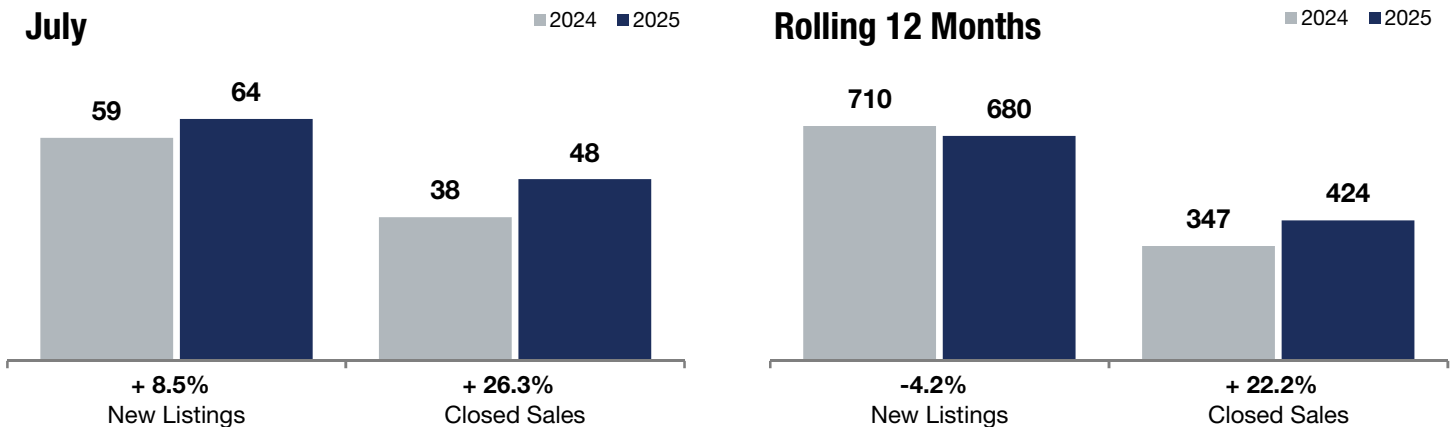
Change in  
Closed Sales

**+ 2.1%**

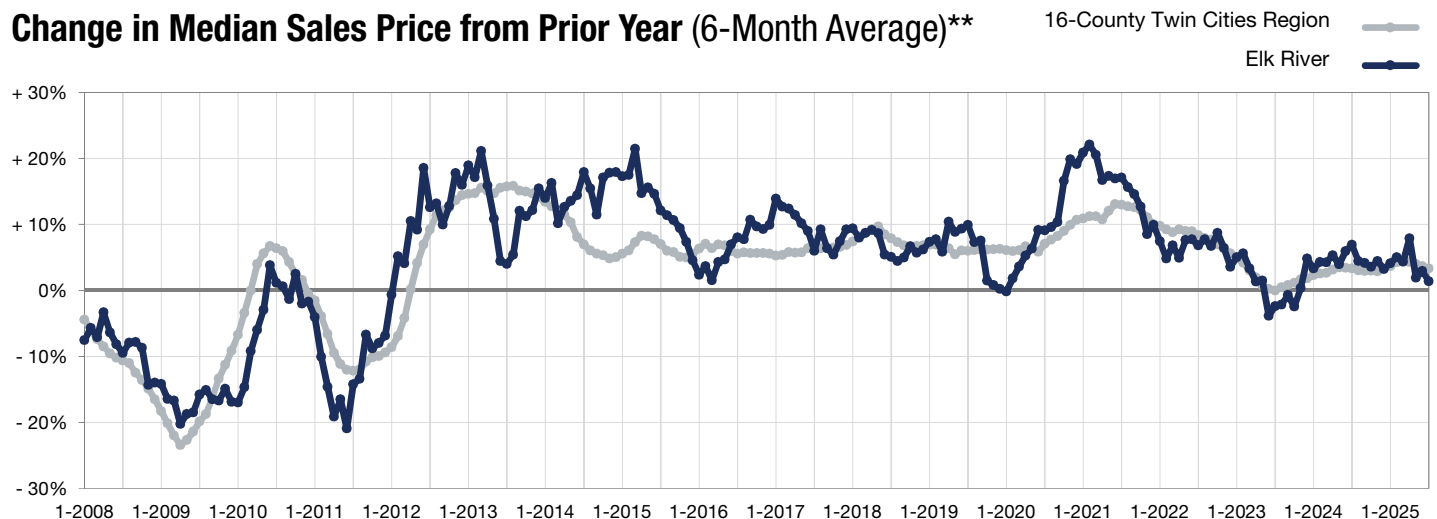
Change in  
Median Sales Price

|  | July      |                  |         | Rolling 12 Months |                  |         |
|--|-----------|------------------|---------|-------------------|------------------|---------|
|  | 2024      | 2025             | + / -   | 2024              | 2025             | + / -   |
| New Listings                             | 59        | 64               | + 8.5%  | 710               | 680              | -4.2%   |
| Closed Sales                             | 38        | 48               | + 26.3% | 347               | 424              | + 22.2% |
| Median Sales Price*                      | \$410,500 | <b>\$418,950</b> | + 2.1%  | \$385,000         | <b>\$393,000</b> | + 2.1%  |
| Average Sales Price*                     | \$413,688 | <b>\$429,538</b> | + 3.8%  | \$399,025         | <b>\$411,549</b> | + 3.1%  |
| Price Per Square Foot*                   | \$214     | <b>\$201</b>     | -5.9%   | \$196             | <b>\$194</b>     | -1.0%   |
| Percent of Original List Price Received* | 100.7%    | <b>100.0%</b>    | -0.7%   | 99.3%             | <b>99.3%</b>     | 0.0%    |
| Days on Market Until Sale                | 34        | 54               | + 58.8% | 49                | 56               | + 14.3% |
| Inventory of Homes for Sale              | 104       | 113              | + 8.7%  | --                | --               | --      |
| Months Supply of Inventory               | 3.4       | 3.2              | -5.9%   | --                | --               | --      |

\* 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.