

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Elk River

- 10.0%

Change in
New Listings

- 10.9%

Change in
Closed Sales

+ 10.6%

Change in
Median Sales Price

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	60	54	-10.0%	693	674	-2.7%
Closed Sales	55	49	-10.9%	371	418	+ 12.7%
Median Sales Price*	\$379,900	\$420,000	+ 10.6%	\$384,900	\$401,500	+ 4.3%
Average Sales Price*	\$405,559	\$431,974	+ 6.5%	\$401,052	\$414,731	+ 3.4%
Price Per Square Foot*	\$192	\$195	+ 1.9%	\$198	\$195	-1.4%
Percent of Original List Price Received*	99.7%	98.6%	-1.1%	99.3%	99.2%	-0.1%
Days on Market Until Sale	56	65	+ 16.1%	50	57	+ 14.0%
Inventory of Homes for Sale	109	109	0.0%	--	--	--
Months Supply of Inventory	3.5	3.0	-14.3%	--	--	--

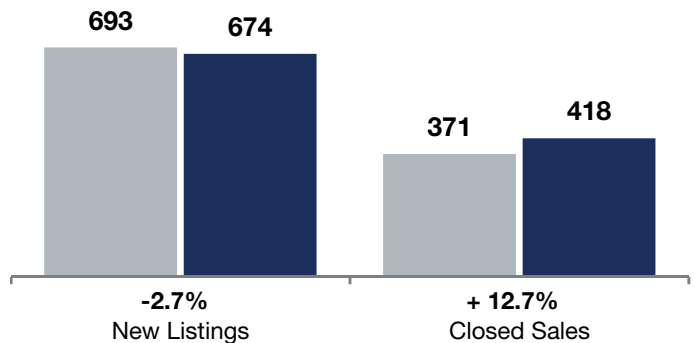
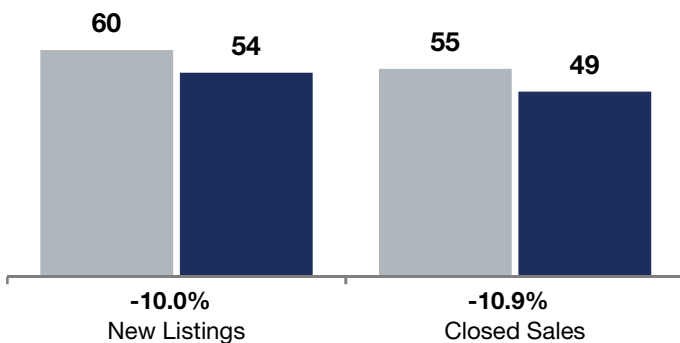
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2024 ■ 2025

Rolling 12 Months

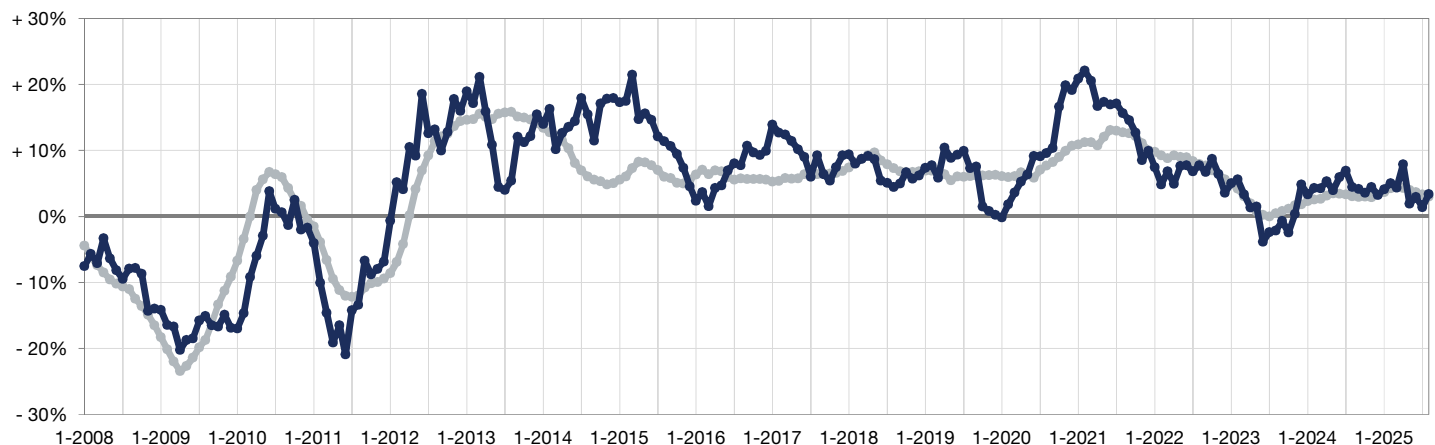
■ 2024 ■ 2025



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

16-County Twin Cities Region

Elk River



** 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.