

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lake Elmo

- 10.0%

Change in
New Listings

+ 9.1%

Change in
Closed Sales

- 15.1%

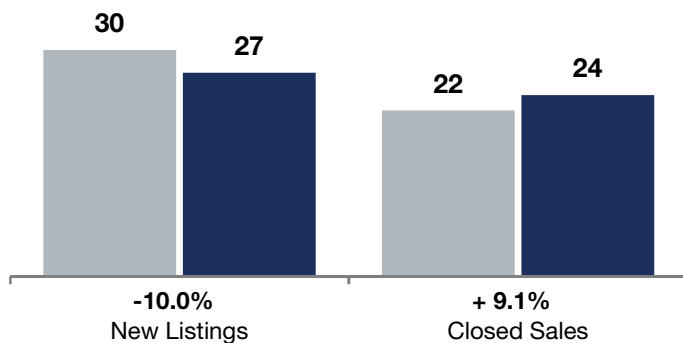
Change in
Median Sales Price

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	30	27	-10.0%	356	372	+ 4.5%
Closed Sales	22	24	+ 9.1%	206	212	+ 2.9%
Median Sales Price*	\$677,500	\$575,500	-15.1%	\$680,000	\$644,771	-5.2%
Average Sales Price*	\$730,118	\$670,353	-8.2%	\$713,338	\$735,594	+ 3.1%
Price Per Square Foot*	\$232	\$232	+ 0.1%	\$233	\$239	+ 2.5%
Percent of Original List Price Received*	95.6%	98.9%	+ 3.5%	97.2%	97.5%	+ 0.3%
Days on Market Until Sale	90	43	-52.2%	71	72	+ 1.4%
Inventory of Homes for Sale	67	61	-9.0%	--	--	--
Months Supply of Inventory	4.0	3.3	-17.5%	--	--	--

* 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

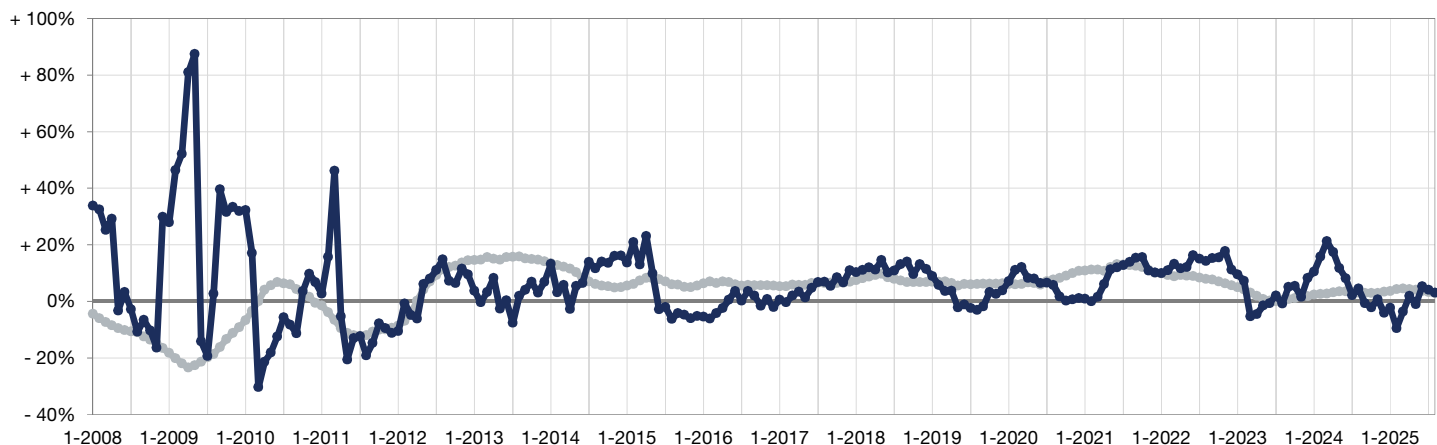
■ 2024 ■ 2025



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

16-County Twin Cities Region

Lake Elmo



** 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.