

# Local Market Update – November 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Elk River

**+ 26.9%**

**+ 50.0%**

**- 13.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### November

### Rolling 12 Months

	2024	2025	+ / -	2024	2025	+ / -
New Listings	26	33	+ 26.9%	636	704	+ 10.7%
Closed Sales	20	30	+ 50.0%	371	431	+ 16.2%
Median Sales Price*	\$467,099	<b>\$405,850</b>	-13.1%	\$386,500	<b>\$400,000</b>	+ 3.5%
Average Sales Price*	\$449,028	<b>\$437,023</b>	-2.7%	\$399,687	<b>\$416,614</b>	+ 4.2%
Price Per Square Foot*	\$204	<b>\$210</b>	+ 2.6%	\$200	<b>\$198</b>	-1.2%
Percent of Original List Price Received*	98.6%	<b>98.1%</b>	-0.5%	99.1%	<b>98.8%</b>	-0.3%
Days on Market Until Sale	90	85	-5.6%	58	58	0.0%
Inventory of Homes for Sale	103	82	-20.4%	--	--	--
Months Supply of Inventory	3.3	2.2	-33.3%	--	--	--

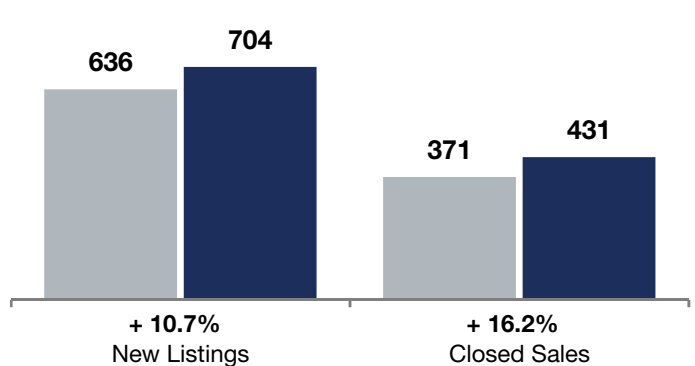
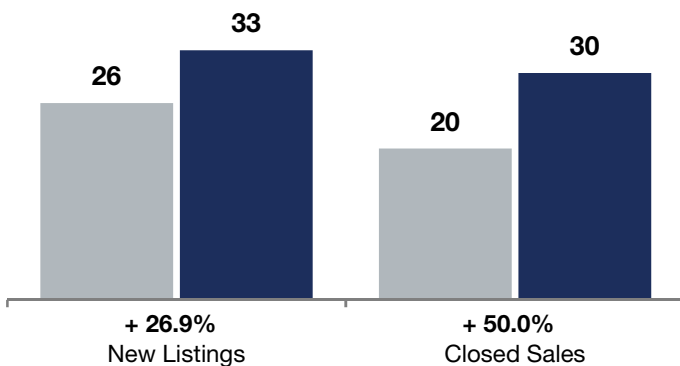
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2024 ■ 2025

### Rolling 12 Months

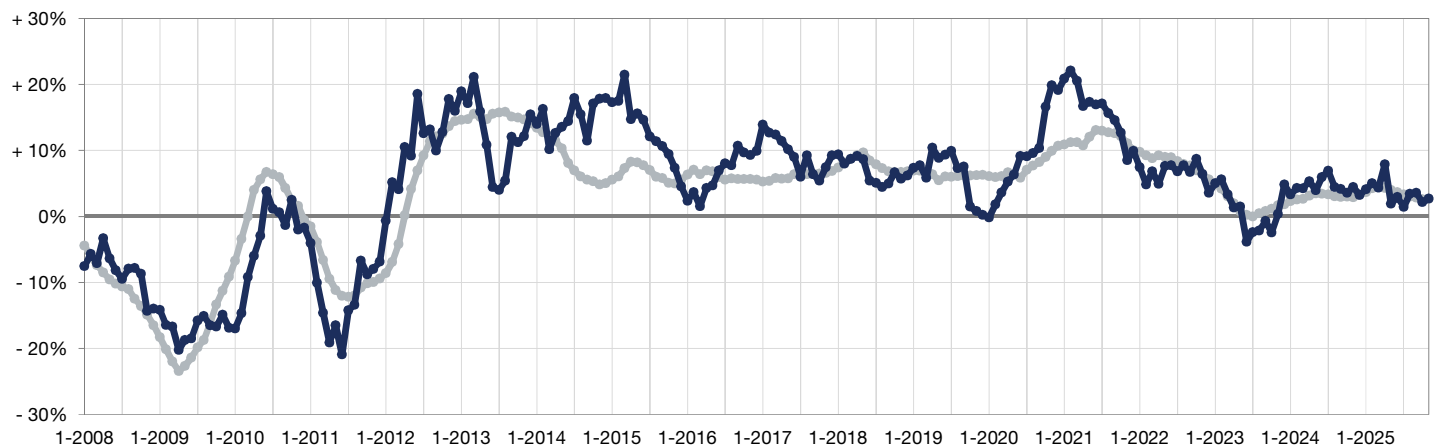
■ 2024 ■ 2025



### 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.