

Local Market Update – November 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lake Elmo

- 51.6%

+ 108.3%

- 4.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

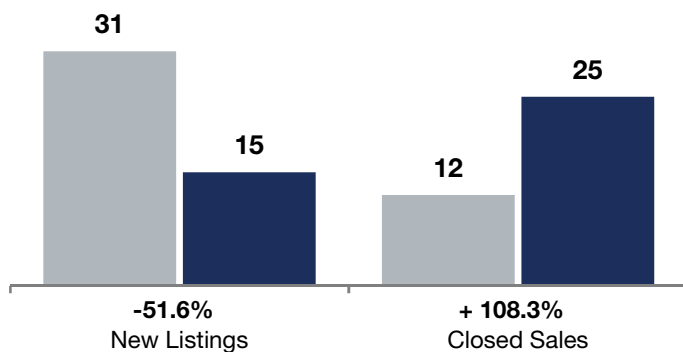
Rolling 12 Months

	2024	2025	+ / -	2024	2025	+ / -
New Listings	31	15	-51.6%	377	357	-5.3%
Closed Sales	12	25	+ 108.3%	206	241	+ 17.0%
Median Sales Price*	\$637,450	\$610,000	-4.3%	\$675,000	\$625,000	-7.4%
Average Sales Price*	\$623,322	\$637,912	+ 2.3%	\$710,469	\$741,069	+ 4.3%
Price Per Square Foot*	\$214	\$241	+ 12.7%	\$231	\$243	+ 5.3%
Percent of Original List Price Received*	94.4%	98.8%	+ 4.7%	97.2%	98.2%	+ 1.0%
Days on Market Until Sale	79	32	-59.5%	73	62	-15.1%
Inventory of Homes for Sale	59	51	-13.6%	--	--	--
Months Supply of Inventory	3.3	2.6	-21.2%	--	--	--

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

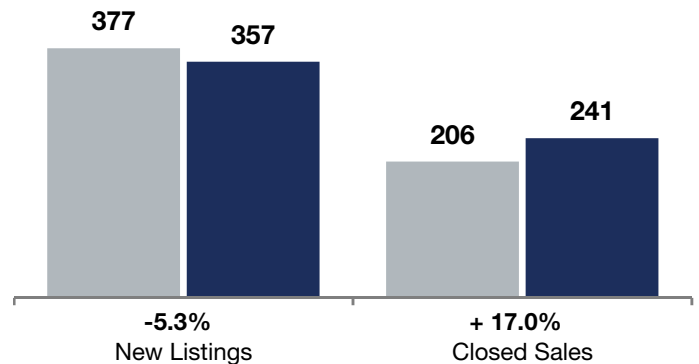
November

■ 2024 ■ 2025



Rolling 12 Months

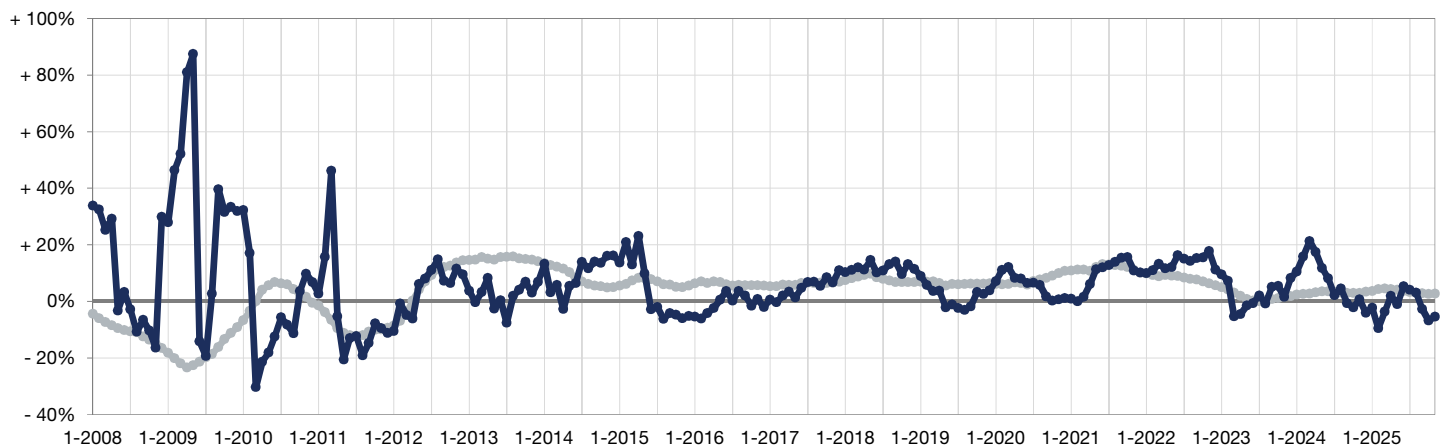
■ 2024 ■ 2025



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

16-County Twin Cities Region

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.