

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Elk River

+ 14.8%

Change in
New Listings

- 34.0%

Change in
Closed Sales

0.0%

Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	54	62	+ 14.8%	675	632	-6.4%
Closed Sales	50	33	-34.0%	420	418	-0.5%
Median Sales Price*	\$420,000	\$420,000	0.0%	\$402,250	\$392,000	-2.5%
Average Sales Price*	\$434,117	\$417,192	-3.9%	\$415,206	\$408,792	-1.5%
Price Per Square Foot*	\$198	\$205	+ 3.2%	\$195	\$202	+ 3.7%
Percent of Original List Price Received*	98.6%	100.5%	+ 1.9%	99.2%	98.6%	-0.6%
Days on Market Until Sale	65	45	-30.8%	57	59	+ 3.5%
Inventory of Homes for Sale	120	98	-18.3%	--	--	--
Months Supply of Inventory	3.4	2.8	-17.6%	--	--	--

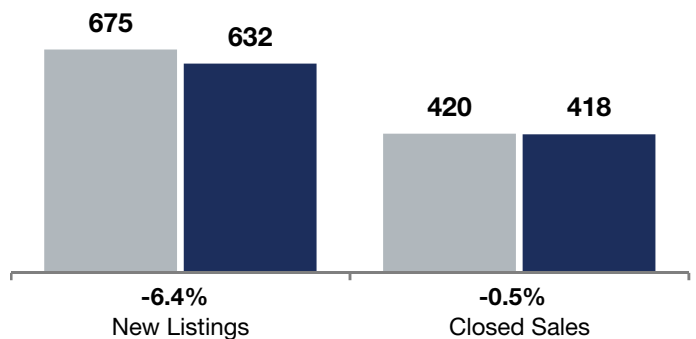
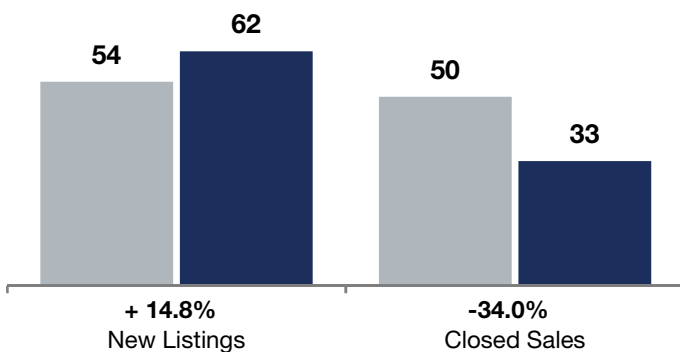
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2025 ■ 2026

Rolling 12 Months

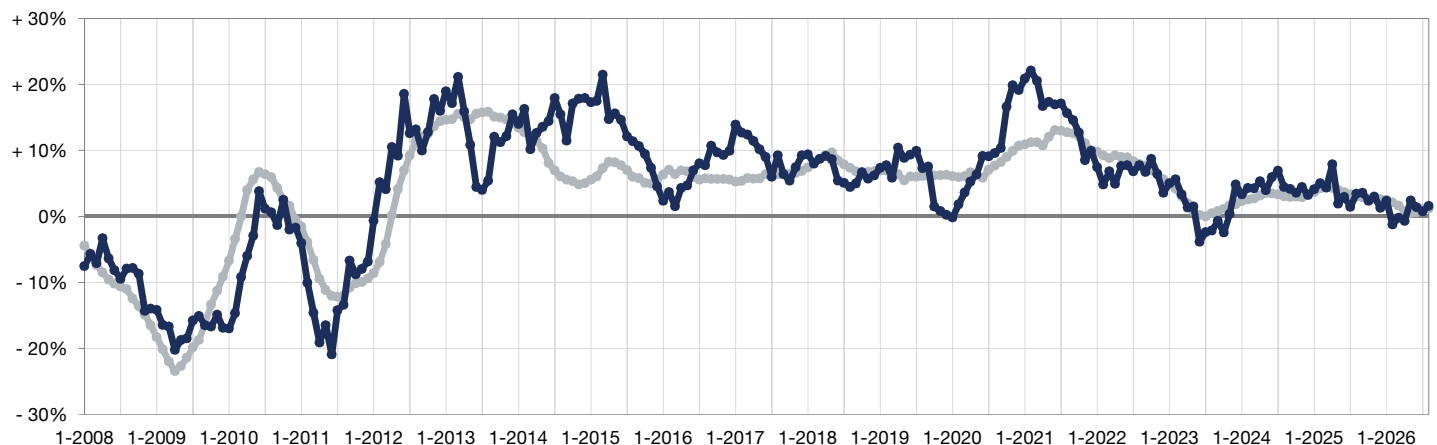
■ 2025 ■ 2026



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.