

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lake Elmo

- 22.2%

Change in
New Listings

- 12.0%

Change in
Closed Sales

+ 21.6%

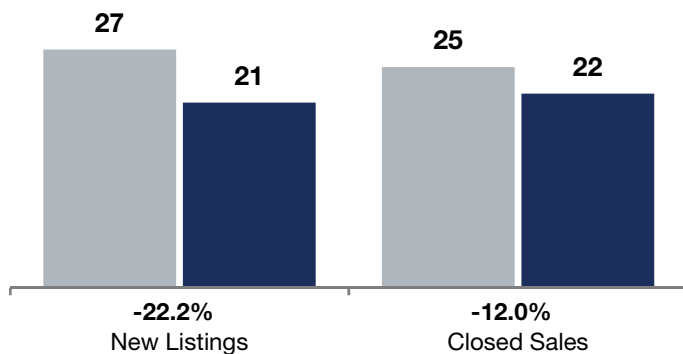
Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	27	21	-22.2%	372	351	-5.6%
Closed Sales	25	22	-12.0%	213	256	+ 20.2%
Median Sales Price*	\$577,500	\$702,500	+ 21.6%	\$646,542	\$657,450	+ 1.7%
Average Sales Price*	\$683,274	\$827,895	+ 21.2%	\$736,804	\$738,841	+ 0.3%
Price Per Square Foot*	\$232	\$252	+ 8.4%	\$239	\$244	+ 2.1%
Percent of Original List Price Received*	98.9%	97.5%	-1.4%	97.5%	98.4%	+ 0.9%
Days on Market Until Sale	43	41	-4.7%	72	48	-33.3%
Inventory of Homes for Sale	65	53	-18.5%	--	--	--
Months Supply of Inventory	3.5	2.6	-25.7%	--	--	--

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

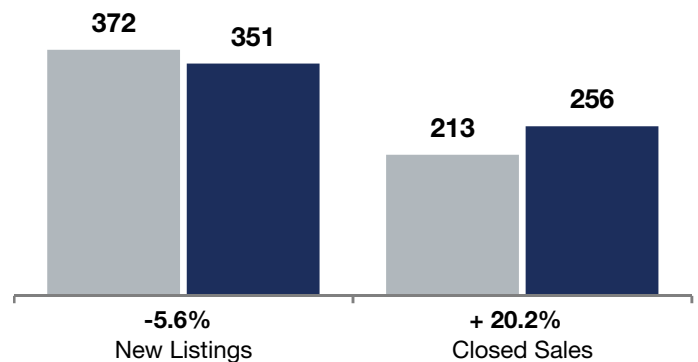
August

■ 2025 ■ 2026



Rolling 12 Months

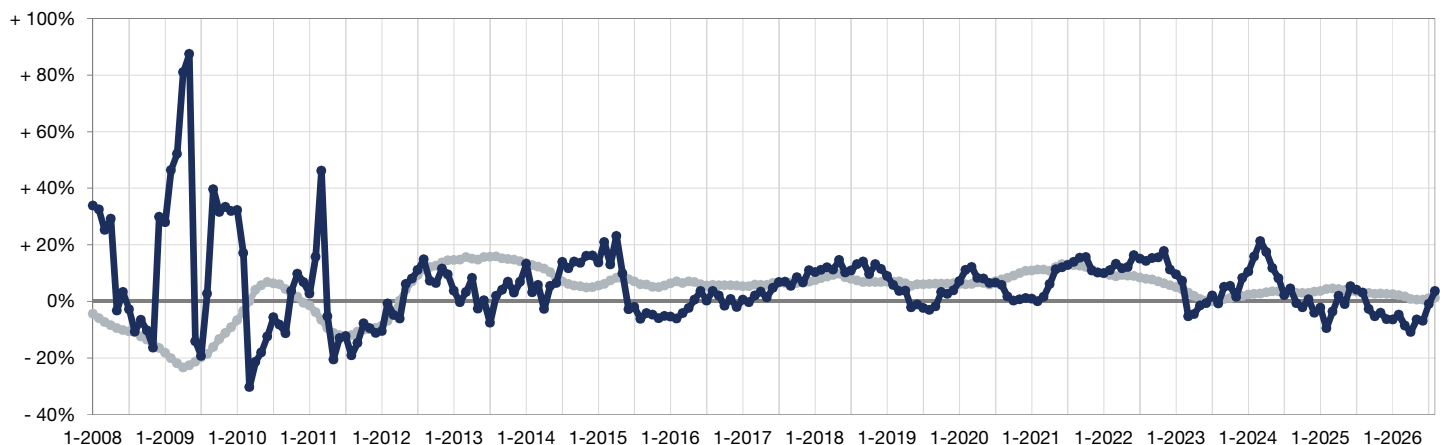
■ 2025 ■ 2026



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

16-County Twin Cities Region

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.