

# Local Market Update – April 2017

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association  
of REALTORS®

## Elk River

**+ 37.3%**

**- 23.4%**

**+ 4.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	59	81	+ 37.3%	193	239	+ 23.8%
Closed Sales	47	36	-23.4%	126	148	+ 17.5%
Median Sales Price*	\$228,450	<b>\$238,000</b>	+ 4.2%	\$209,000	<b>\$240,000</b>	+ 14.8%
Average Sales Price*	\$228,286	<b>\$248,884</b>	+ 9.0%	\$221,573	<b>\$249,428</b>	+ 12.6%
Price Per Square Foot*	\$114	<b>\$117</b>	+ 2.8%	\$108	<b>\$116</b>	+ 7.1%
Percent of Original List Price Received*	99.1%	<b>96.8%</b>	-2.3%	97.6%	<b>98.1%</b>	+ 0.5%
Days on Market Until Sale	63	51	-19.0%	80	56	-30.0%
Inventory of Homes for Sale	87	105	+ 20.7%	--	--	--
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

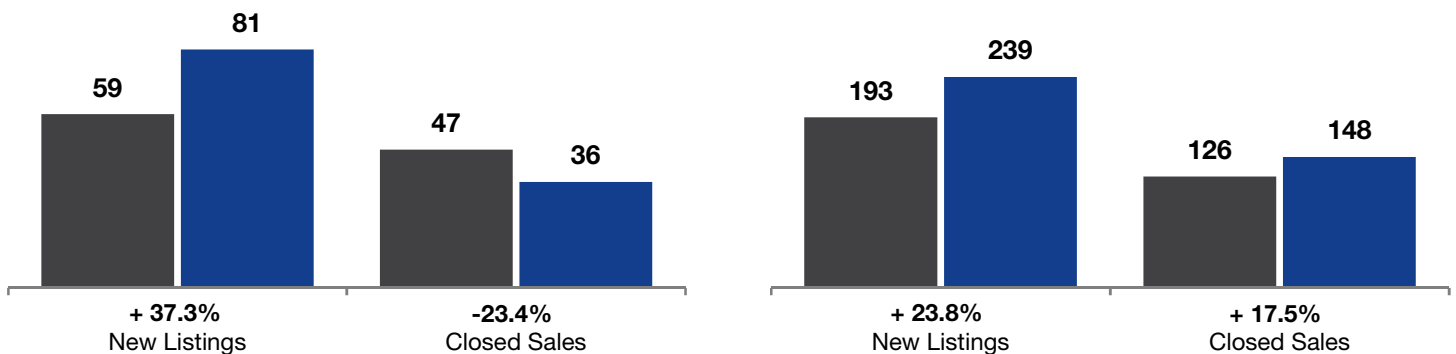
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2016 ■ 2017

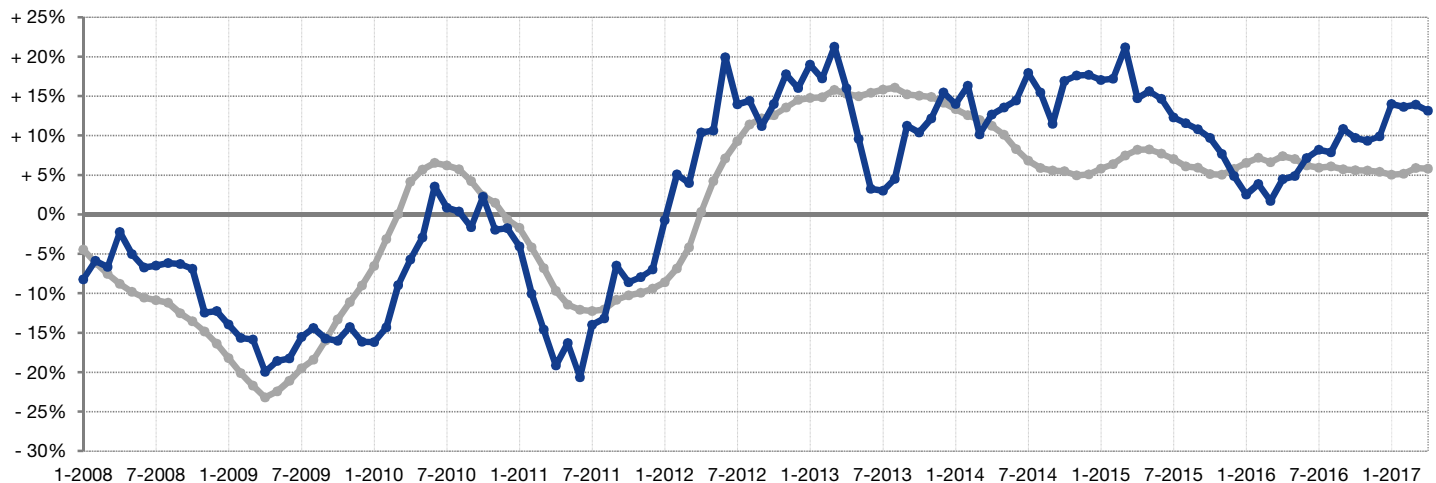
### Year to Date

■ 2016 ■ 2017



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

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. | Current as of May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.