

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Elk River

**+ 3.2%**

Change in  
New Listings

**+ 56.8%**

Change in  
Closed Sales

**+ 13.8%**

Change in  
Median Sales Price

### November

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	31	32	+ 3.2%	582	731	+ 25.6%
Closed Sales	37	58	+ 56.8%	465	548	+ 17.8%
Median Sales Price*	\$227,000	<b>\$258,230</b>	+ 13.8%	\$230,500	<b>\$244,900</b>	+ 6.2%
Average Sales Price*	\$230,536	<b>\$259,220</b>	+ 12.4%	\$234,474	<b>\$256,968</b>	+ 9.6%
Price Per Square Foot*	\$122	<b>\$117</b>	-3.9%	\$114	<b>\$121</b>	+ 6.0%
Percent of Original List Price Received*	98.7%	<b>97.7%</b>	-1.0%	98.3%	<b>98.3%</b>	0.0%
Days on Market Until Sale	52	<b>57</b>	+ 9.6%	61	<b>50</b>	-18.0%
Inventory of Homes for Sale	88	<b>79</b>	-10.2%	--	--	--
Months Supply of Inventory	2.1	<b>1.6</b>	-23.8%	--	--	--

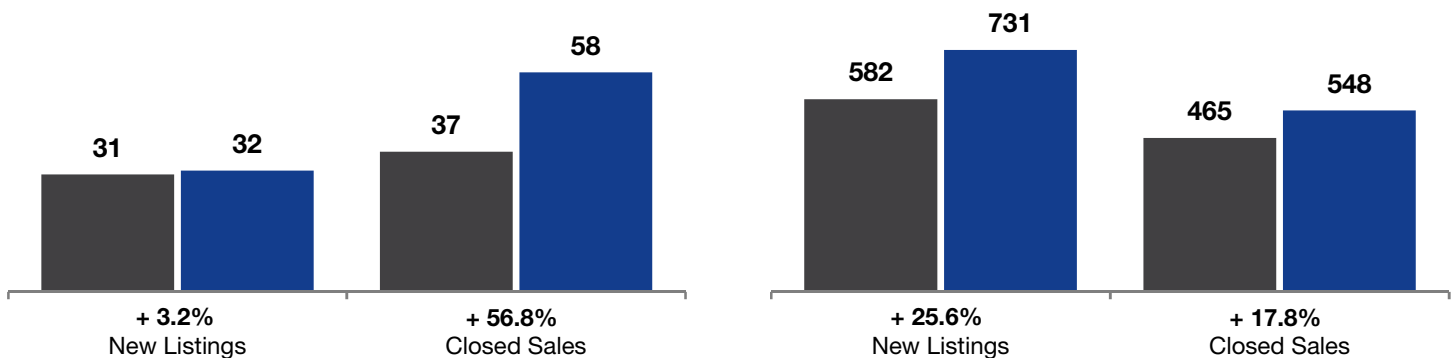
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2016 ■ 2017

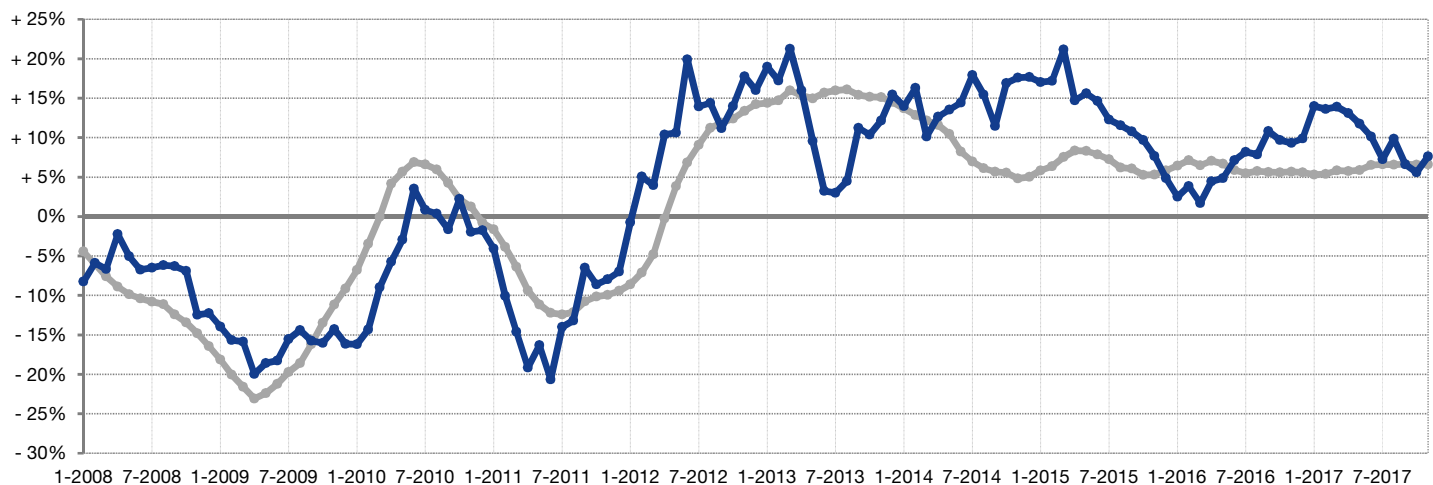
### Year to Date

■ 2016 ■ 2017



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