

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Elk River

**- 2.0%**

Change in  
New Listings

**- 31.3%**

Change in  
Closed Sales

**+ 14.6%**

Change in  
Median Sales Price

### February

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	49	48	-2.0%	93	88	-5.4%
Closed Sales	32	22	-31.3%	59	52	-11.9%
Median Sales Price*	\$214,900	<b>\$246,250</b>	+ 14.6%	\$240,000	<b>\$246,950</b>	+ 2.9%
Average Sales Price*	\$233,598	<b>\$254,285</b>	+ 8.9%	\$246,919	<b>\$251,792</b>	+ 2.0%
Price Per Square Foot*	\$107	<b>\$130</b>	+ 20.8%	\$113	<b>\$125</b>	+ 9.9%
Percent of Original List Price Received*	97.4%	<b>97.4%</b>	0.0%	97.5%	<b>96.6%</b>	-0.9%
Days on Market Until Sale	71	<b>64</b>	-9.9%	58	<b>66</b>	+ 13.8%
Inventory of Homes for Sale	74	<b>64</b>	-13.5%	--	--	--
Months Supply of Inventory	1.7	<b>1.3</b>	-23.5%	--	--	--

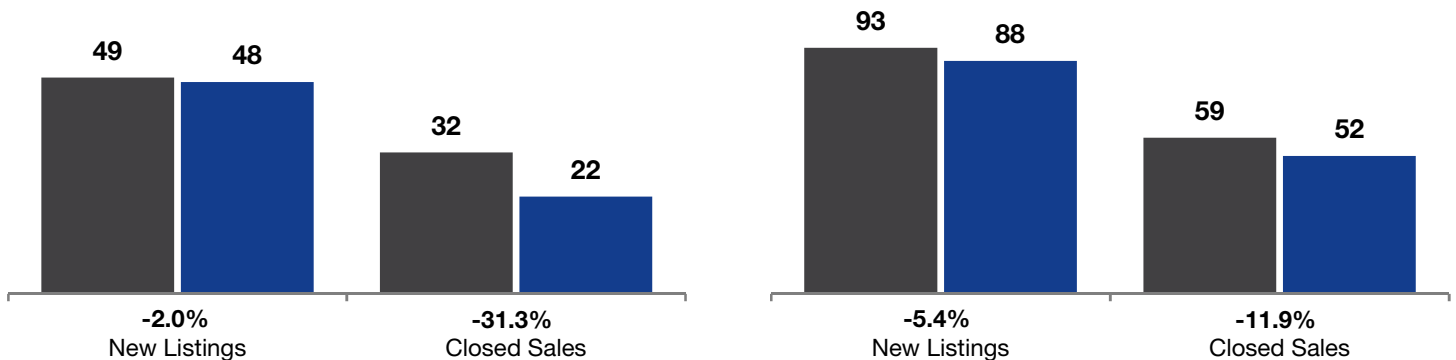
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2017 ■ 2018

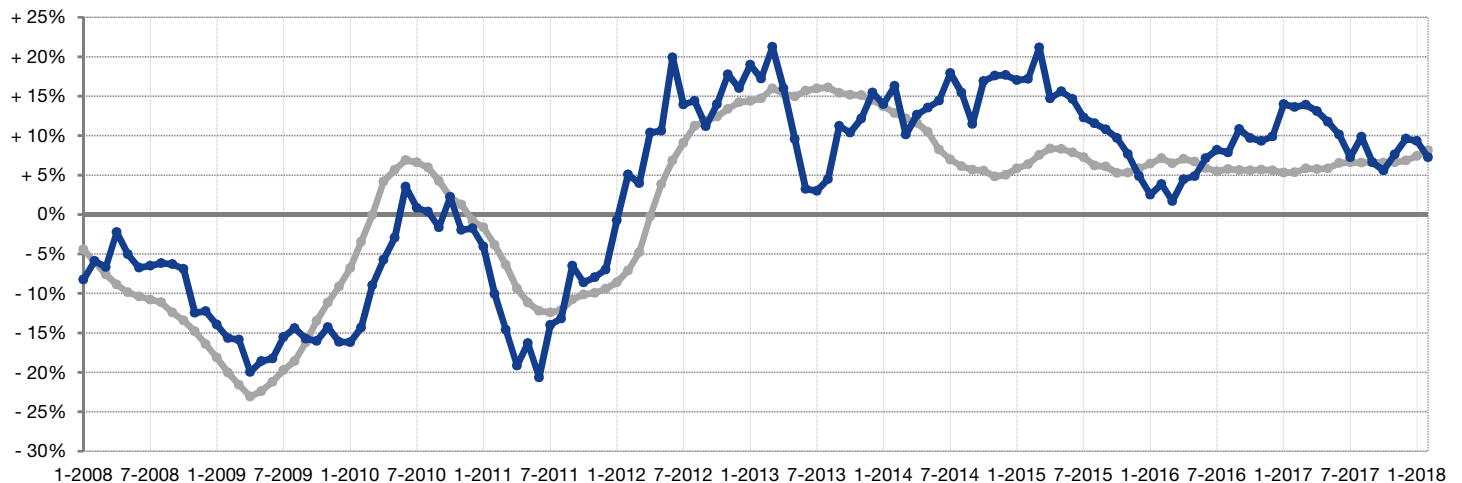
### Year to Date

■ 2017 ■ 2018



### 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.