

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Elk River

- 19.5%

+ 40.5%

+ 2.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	82	66	-19.5%	240	218	-9.2%
Closed Sales	37	52	+ 40.5%	149	145	-2.7%
Median Sales Price*	\$238,000	\$244,200	+ 2.6%	\$240,000	\$250,350	+ 4.3%
Average Sales Price*	\$248,884	\$263,522	+ 5.9%	\$249,428	\$259,785	+ 4.2%
Price Per Square Foot*	\$117	\$127	+ 8.8%	\$116	\$128	+ 9.7%
Percent of Original List Price Received*	96.8%	99.5%	+ 2.8%	98.1%	98.6%	+ 0.5%
Days on Market Until Sale	51	52	+ 2.0%	56	53	-5.4%
Inventory of Homes for Sale	112	81	-27.7%	--	--	--
Months Supply of Inventory	2.6	1.6	-38.5%	--	--	--

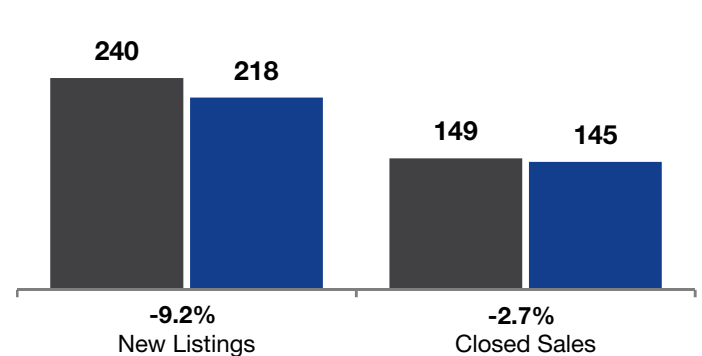
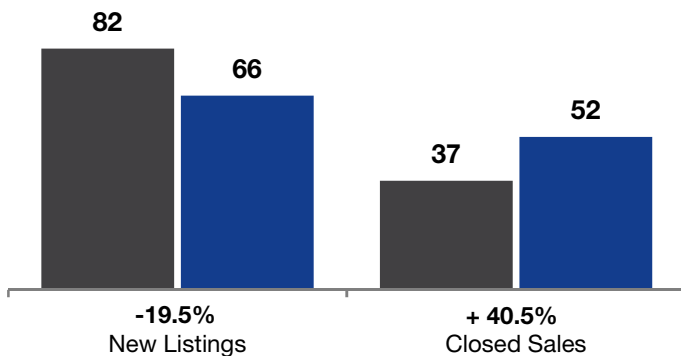
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

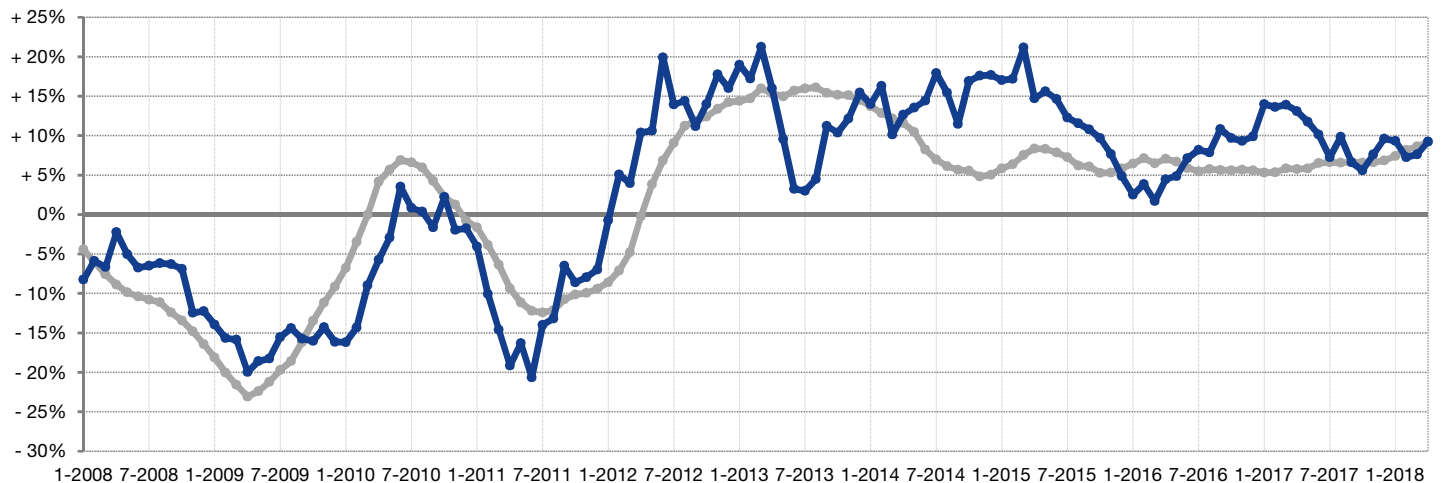
Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.