

Local Market Update – June 2017

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

Elk River

+ 50.0%

+ 10.6%

+ 3.3%

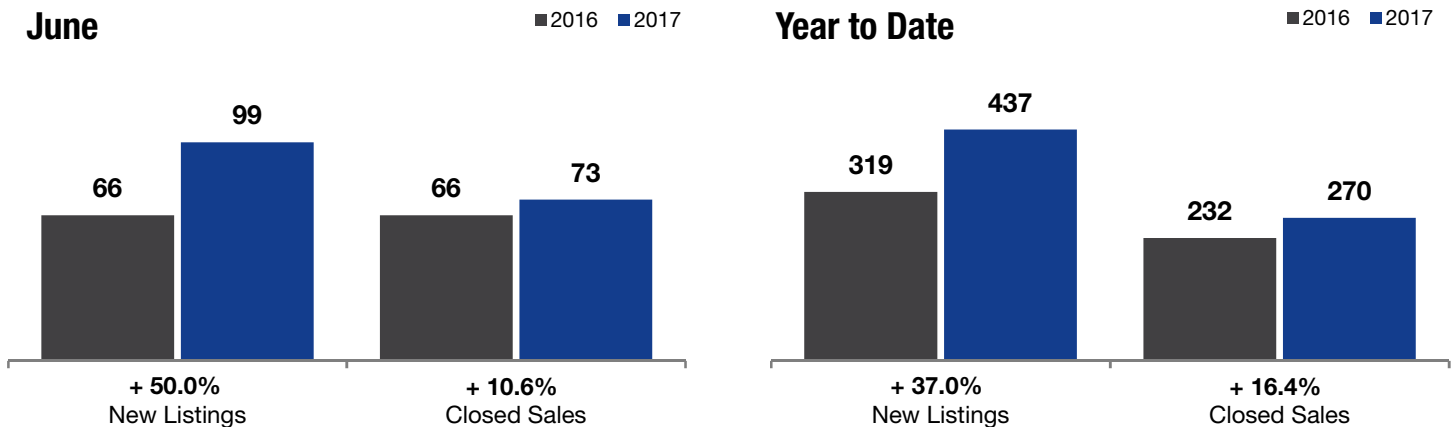
Change in
New Listings

Change in
Closed Sales

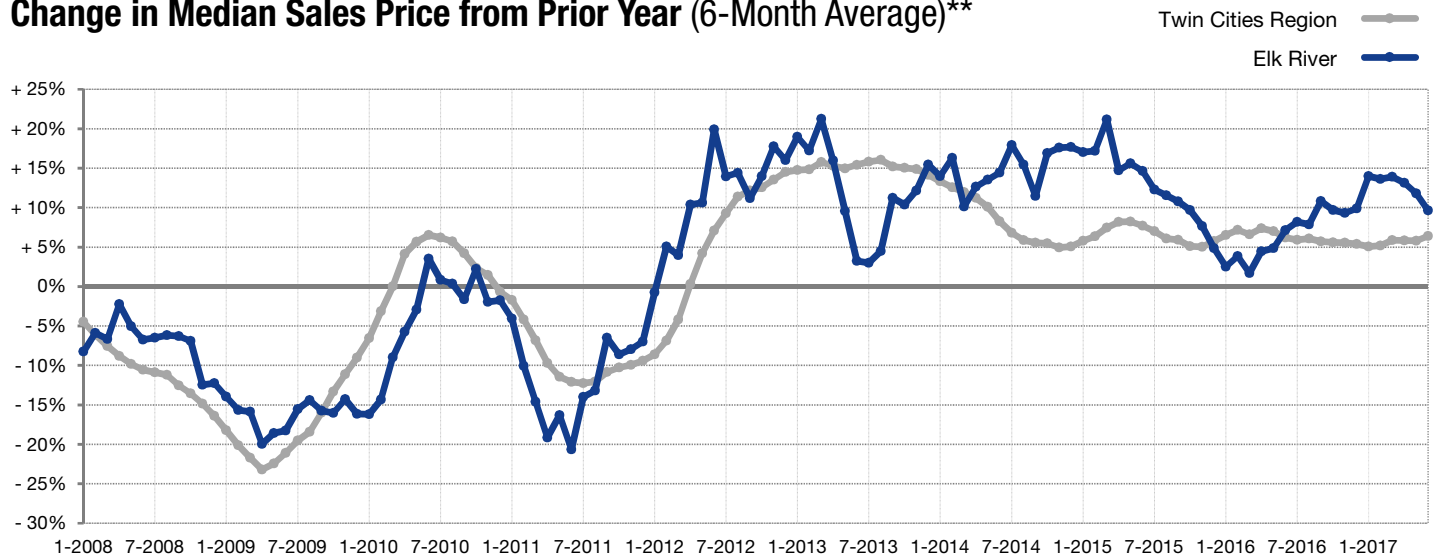
Change in
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	66	99	+ 50.0%	319	437	+ 37.0%
Closed Sales	66	73	+ 10.6%	232	270	+ 16.4%
Median Sales Price*	\$242,000	\$250,000	+ 3.3%	\$230,000	\$240,000	+ 4.3%
Average Sales Price*	\$237,399	\$258,401	+ 8.8%	\$230,117	\$249,577	+ 8.5%
Price Per Square Foot*	\$112	\$128	+ 14.2%	\$111	\$122	+ 10.2%
Percent of Original List Price Received*	98.7%	99.2%	+ 0.5%	98.3%	98.8%	+ 0.5%
Days on Market Until Sale	68	40	-41.2%	72	48	-33.3%
Inventory of Homes for Sale	99	145	+ 46.5%	--	--	--
Months Supply of Inventory	2.4	3.2	+ 33.3%	--	--	--

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



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



** 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.