

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Elk River

- 10.2%

+ 14.3%

+ 11.8%

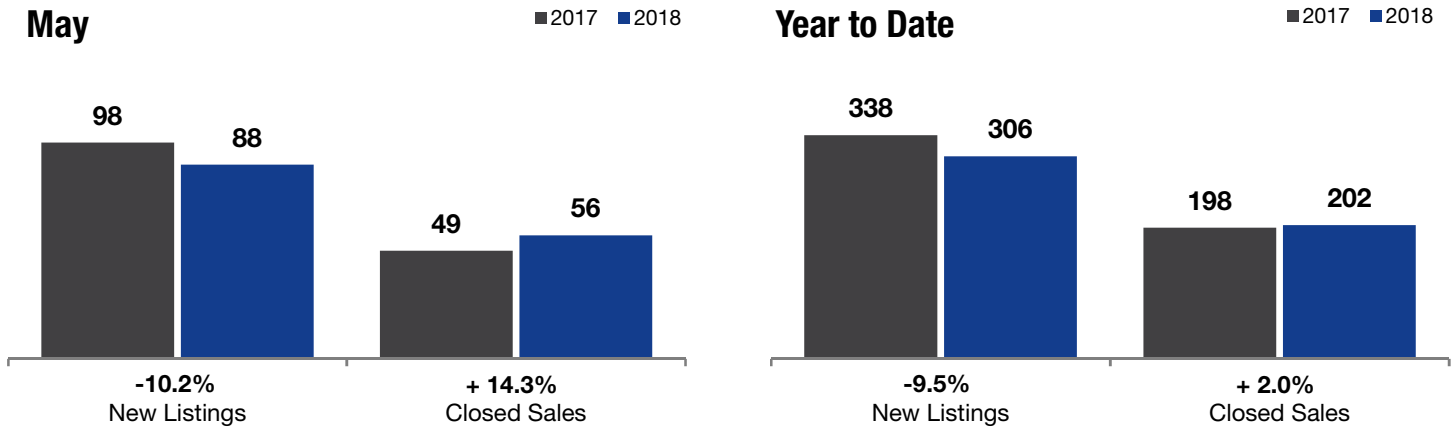
Change in
New Listings

Change in
Closed Sales

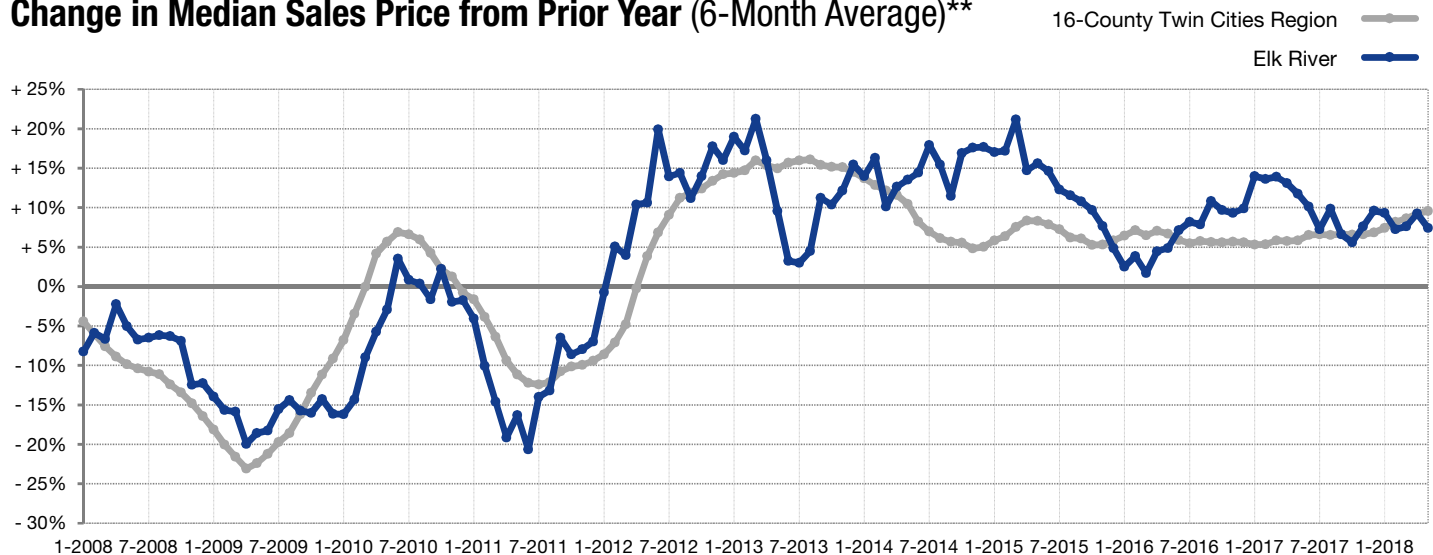
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	98	88	-10.2%	338	306	-9.5%
Closed Sales	49	56	+ 14.3%	198	202	+ 2.0%
Median Sales Price*	\$236,500	\$264,300	+ 11.8%	\$238,950	\$256,000	+ 7.1%
Average Sales Price*	\$236,870	\$263,417	+ 11.2%	\$246,256	\$260,364	+ 5.7%
Price Per Square Foot*	\$131	\$137	+ 4.8%	\$120	\$130	+ 8.6%
Percent of Original List Price Received*	100.5%	100.4%	-0.1%	98.7%	99.1%	+ 0.4%
Days on Market Until Sale	35	51	+ 45.7%	51	52	+ 2.0%
Inventory of Homes for Sale	131	98	-25.2%	--	--	--
Months Supply of Inventory	3.0	2.0	-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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.