

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Elk River

- 15.0%

Change in
New Listings

- 1.6%

Change in
Closed Sales

+ 7.7%

Change in
Median Sales Price

August

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	80	68	-15.0%	584	523	-10.4%
Closed Sales	61	60	-1.6%	403	388	-3.7%
Median Sales Price*	\$260,000	\$280,000	+ 7.7%	\$244,950	\$260,000	+ 6.1%
Average Sales Price*	\$262,404	\$287,464	+ 9.6%	\$259,223	\$263,602	+ 1.7%
Price Per Square Foot*	\$121	\$129	+ 6.0%	\$122	\$132	+ 8.0%
Percent of Original List Price Received*	98.3%	99.1%	+ 0.8%	98.7%	99.4%	+ 0.7%
Days on Market Until Sale	47	45	-4.3%	47	46	-2.1%
Inventory of Homes for Sale	138	105	-23.9%	--	--	--
Months Supply of Inventory	2.9	2.2	-24.1%	--	--	--

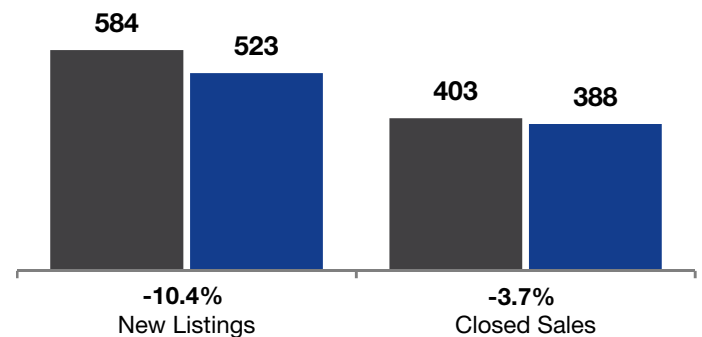
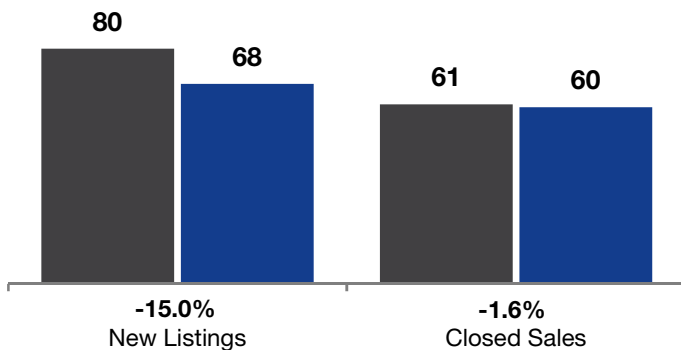
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2017 ■ 2018

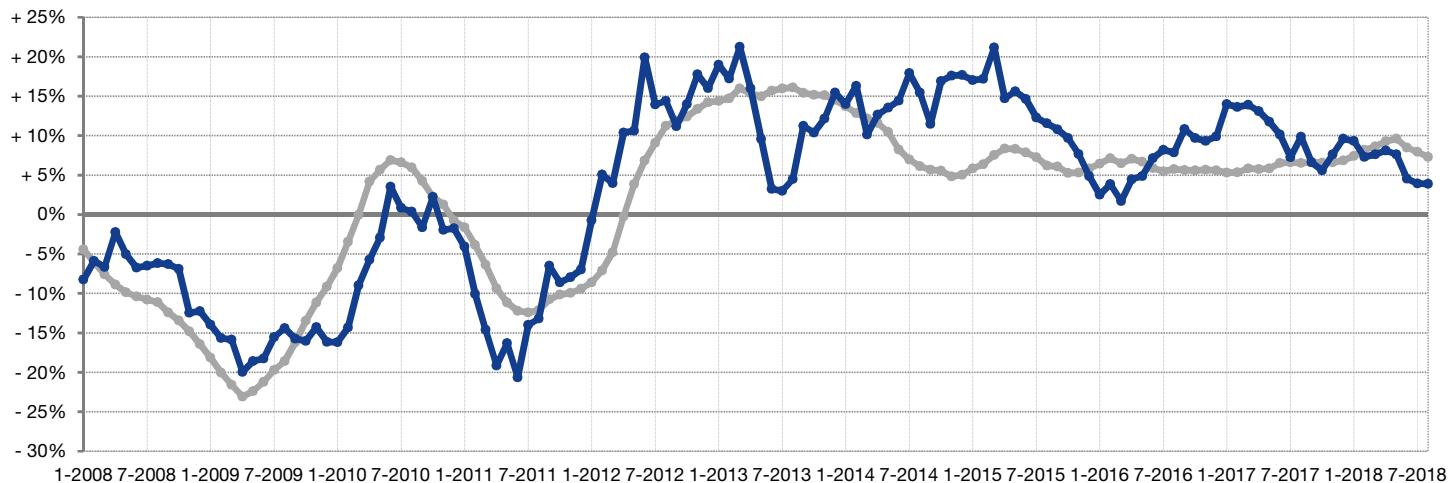
Year to Date

■ 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.