

Local Market Update – January 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Elk River

- 26.7%

Change in
New Listings

- 13.0%

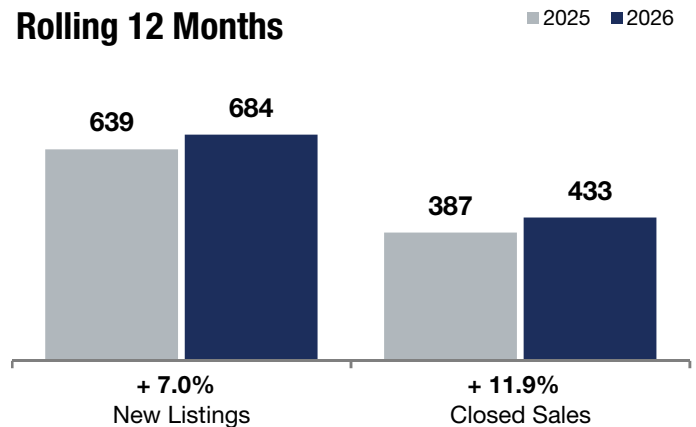
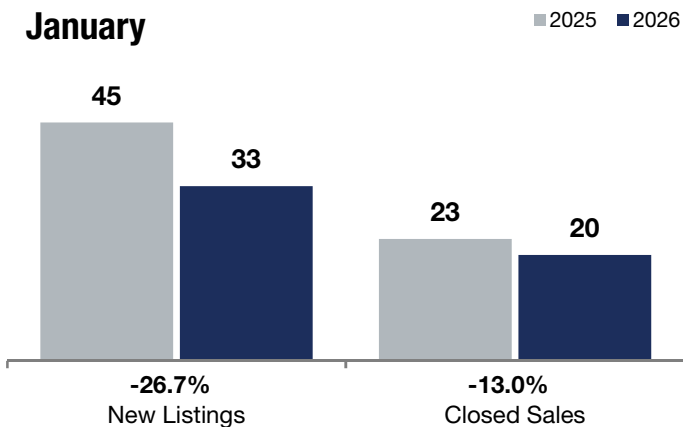
Change in
Closed Sales

+ 13.9%

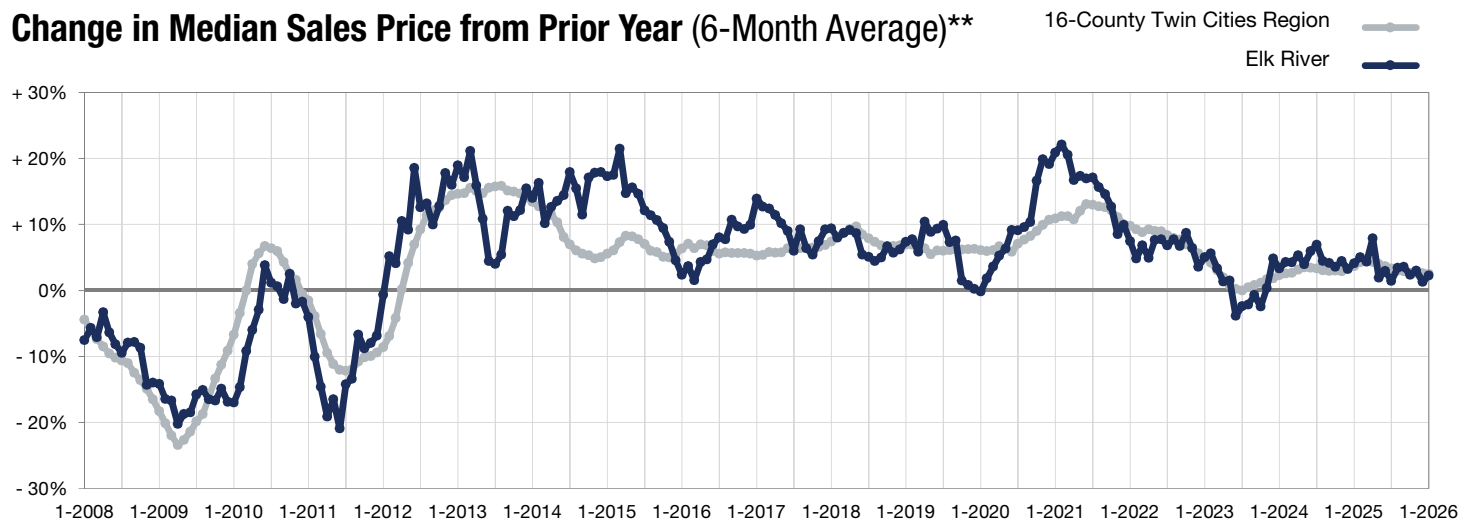
Change in
Median Sales Price

	January			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	45	33	-26.7%	639	684	+ 7.0%
Closed Sales	23	20	-13.0%	387	433	+ 11.9%
Median Sales Price*	\$385,000	\$438,400	+ 13.9%	\$388,900	\$400,000	+ 2.9%
Average Sales Price*	\$411,588	\$414,414	+ 0.7%	\$404,704	\$415,521	+ 2.7%
Price Per Square Foot*	\$193	\$188	-2.6%	\$198	\$198	+ 0.2%
Percent of Original List Price Received*	98.5%	97.5%	-1.0%	99.0%	98.8%	-0.2%
Days on Market Until Sale	67	66	-1.5%	59	57	-3.4%
Inventory of Homes for Sale	84	63	-25.0%	--	--	--
Months Supply of Inventory	2.5	1.8	-28.0%	--	--	--

* 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.