

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Elk River

+ 35.0%

- 4.5%

- 3.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	40	54	+ 35.0%	551	699	+ 26.9%
Closed Sales	44	42	-4.5%	428	488	+ 14.0%
Median Sales Price*	\$255,328	\$246,549	-3.4%	\$231,000	\$244,900	+ 6.0%
Average Sales Price*	\$256,220	\$247,198	-3.5%	\$234,816	\$256,809	+ 9.4%
Price Per Square Foot*	\$116	\$116	0.0%	\$114	\$122	+ 7.1%
Percent of Original List Price Received*	97.4%	96.9%	-0.5%	98.3%	98.4%	+ 0.1%
Days on Market Until Sale	54	50	-7.4%	62	49	-21.0%
Inventory of Homes for Sale	103	111	+ 7.8%	--	--	--
Months Supply of Inventory	2.5	2.3	-8.0%	--	--	--

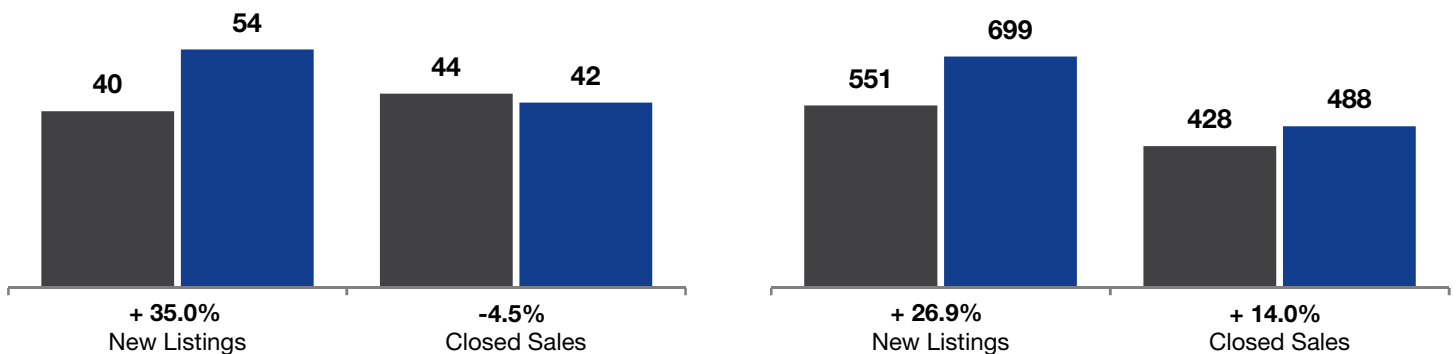
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

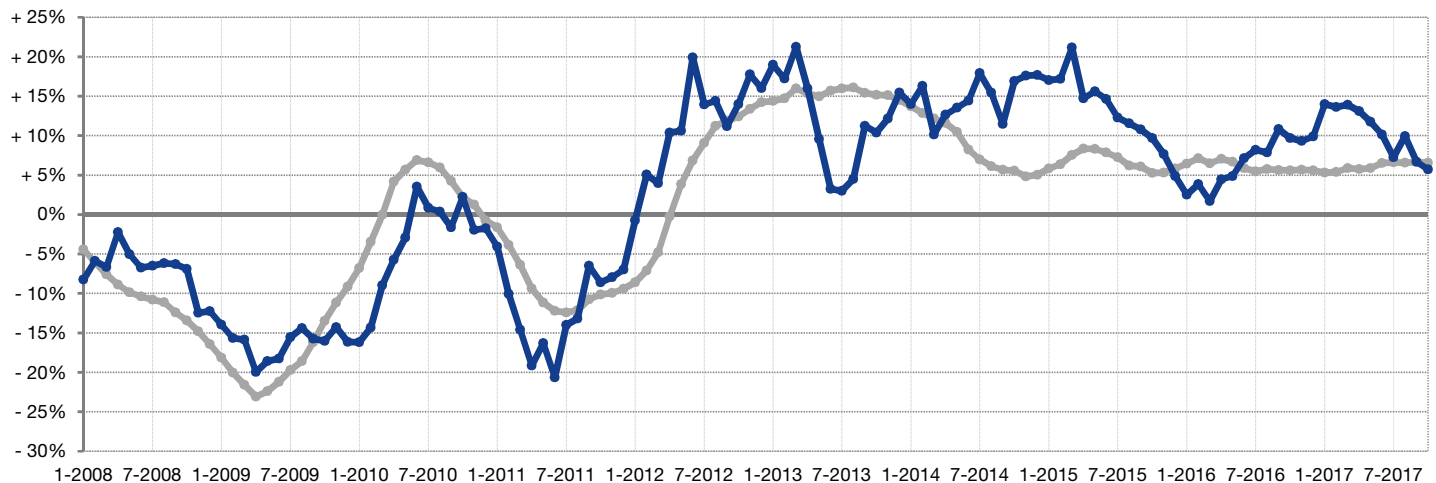
Year to Date

■ 2016 ■ 2017



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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.