

Local Market Update – January 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Elk River

- 26.7% **- 13.0%** **+ 13.9%**

	Change in New Listings			Change in Closed Sales			Change in Median Sales Price		
	2025	2026	+ / -	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%	--	--	--			

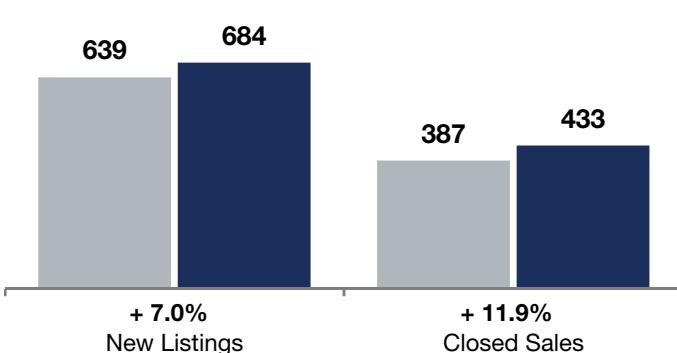
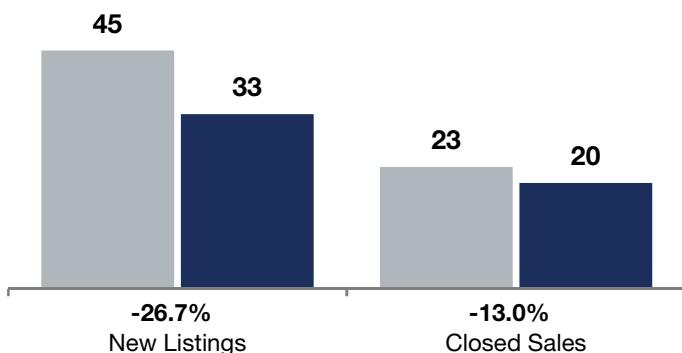
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2025 ■ 2026

Rolling 12 Months

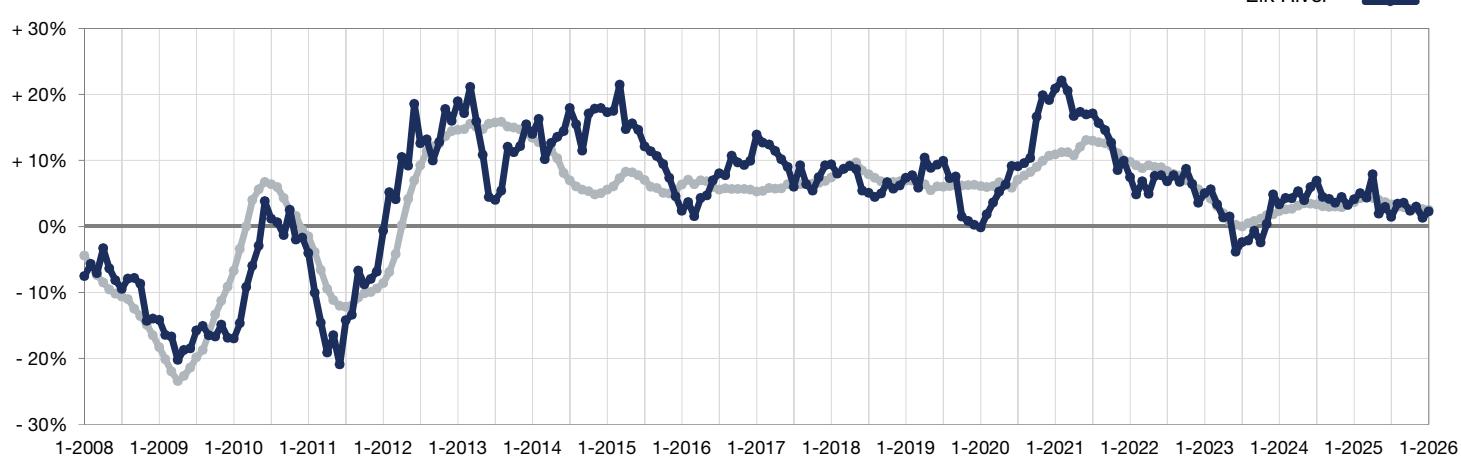
■ 2025 ■ 2026



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.