Local Market Update – October 2026

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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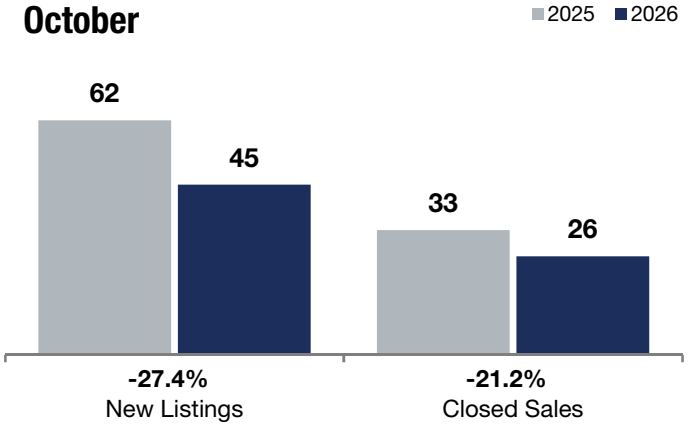
Elk River

- 27.4%	- 21.2%	+ 6.6%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

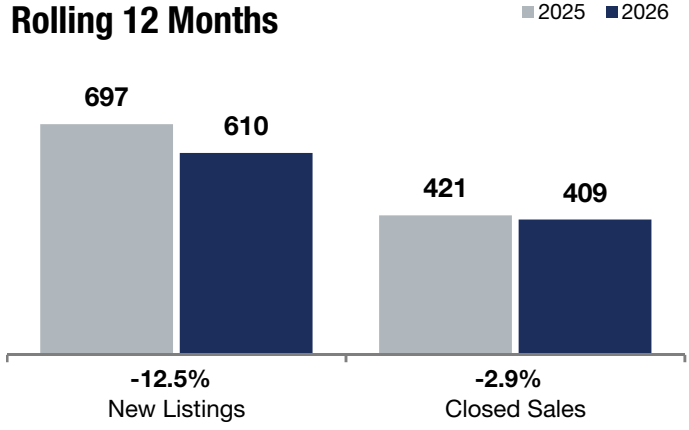
	October			Rolling 12 Months		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	62	**45**	-27.4%	697	**610**	-12.5%
Closed Sales	33	**26**	-21.2%	421	**409**	-2.9%
Median Sales Price*	$379,900	**$405,000**	+ 6.6%	$402,500	**$399,900**	-0.6%
Average Sales Price*	$388,133	**$407,896**	+ 5.1%	$417,671	**$409,163**	-2.0%
Price Per Square Foot*	$201	**$193**	-3.9%	$198	**$199**	+ 0.8%
Percent of Original List Price Received*	95.7%	**98.2%**	+ 2.6%	98.9%	**98.9%**	0.0%
Days on Market Until Sale	64	**44**	-31.3%	58	**58**	0.0%
Inventory of Homes for Sale	114	**107**	-6.1%	--	--	--
Months Supply of Inventory	3.2	**3.2**	0.0%	--	--	--

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

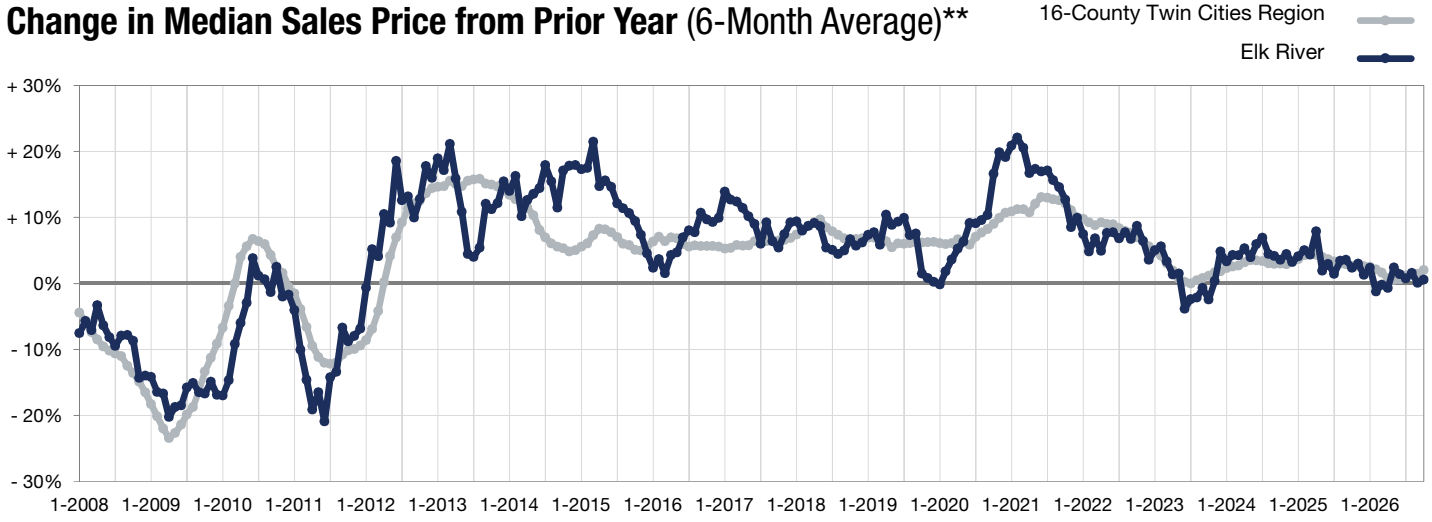
October



Rolling 12 Months



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 November 6, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.