

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 25.0%

- 27.3%

+ 12.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Elko New Market

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	12	9	-25.0%	52	38	-26.9%
Closed Sales	11	8	-27.3%	25	25	0.0%
Median Sales Price*	\$305,450	\$342,450	+ 12.1%	\$281,000	\$334,900	+ 19.2%
Average Sales Price*	\$306,427	\$321,313	+ 4.9%	\$292,772	\$334,116	+ 14.1%
Price Per Square Foot*	\$125	\$149	+ 19.2%	\$125	\$137	+ 9.5%
Percent of Original List Price Received*	97.0%	99.3%	+ 2.4%	97.3%	97.3%	0.0%
Days on Market Until Sale	104	27	-74.0%	69	69	0.0%
Inventory of Homes for Sale	25	18	-28.0%	--	--	--
Months Supply of Inventory	3.0	2.0	-33.3%	--	--	--

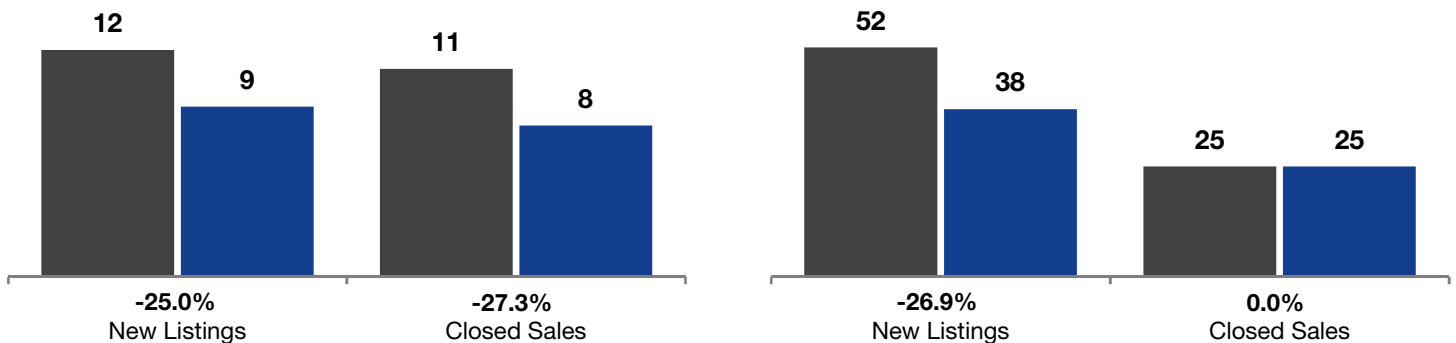
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

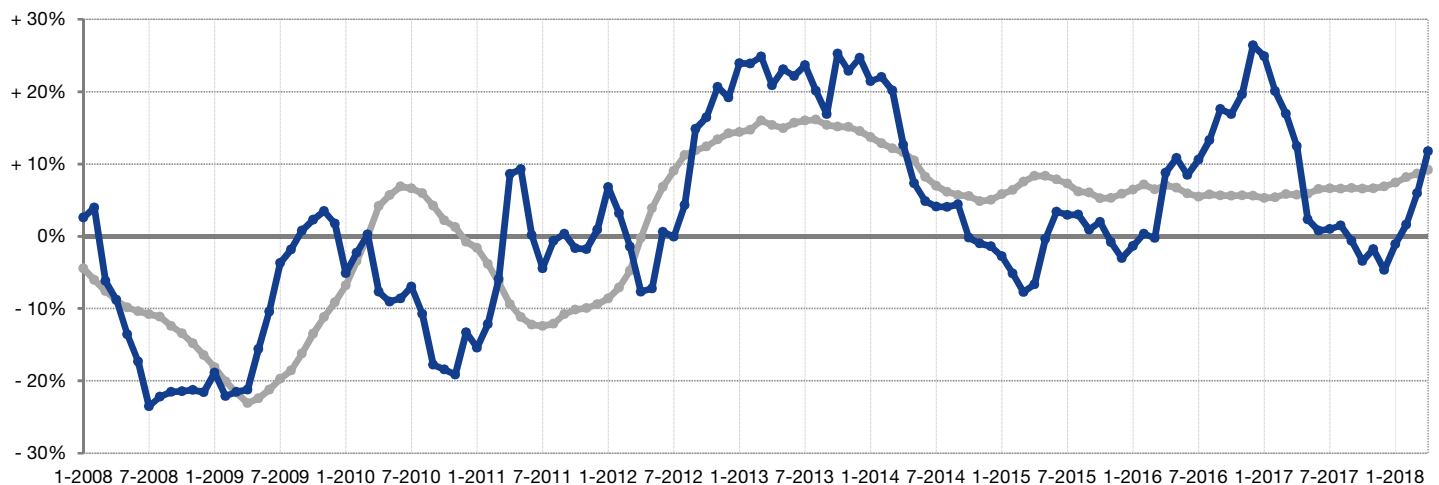
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Elko New Market —



** 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.