

Local Market Update – July 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 200.0%

+ 90.0%

- 10.6%

Change in
New Listings

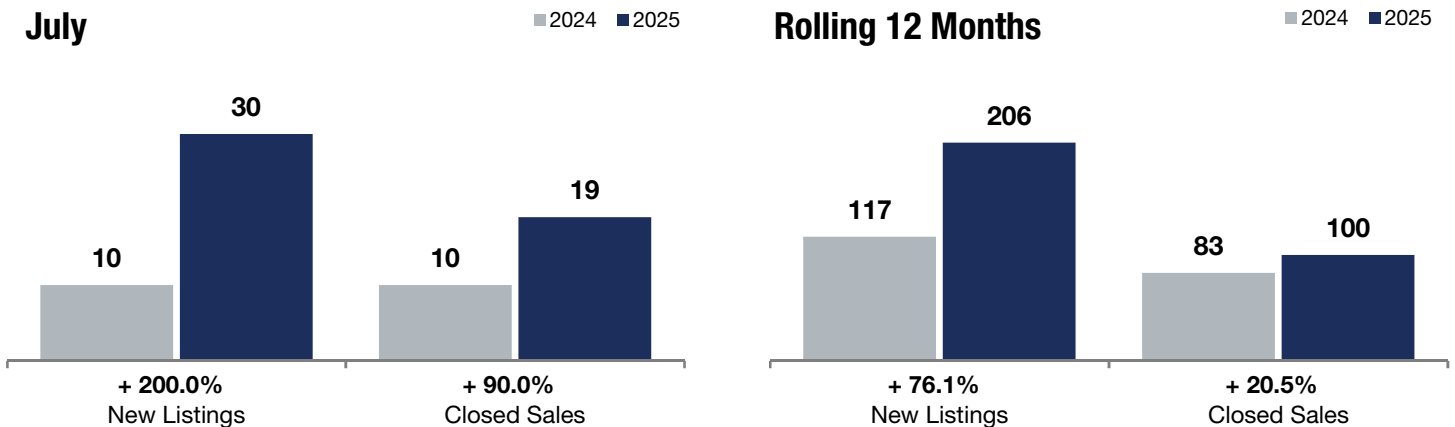
Change in
Closed Sales

Change in
Median Sales Price

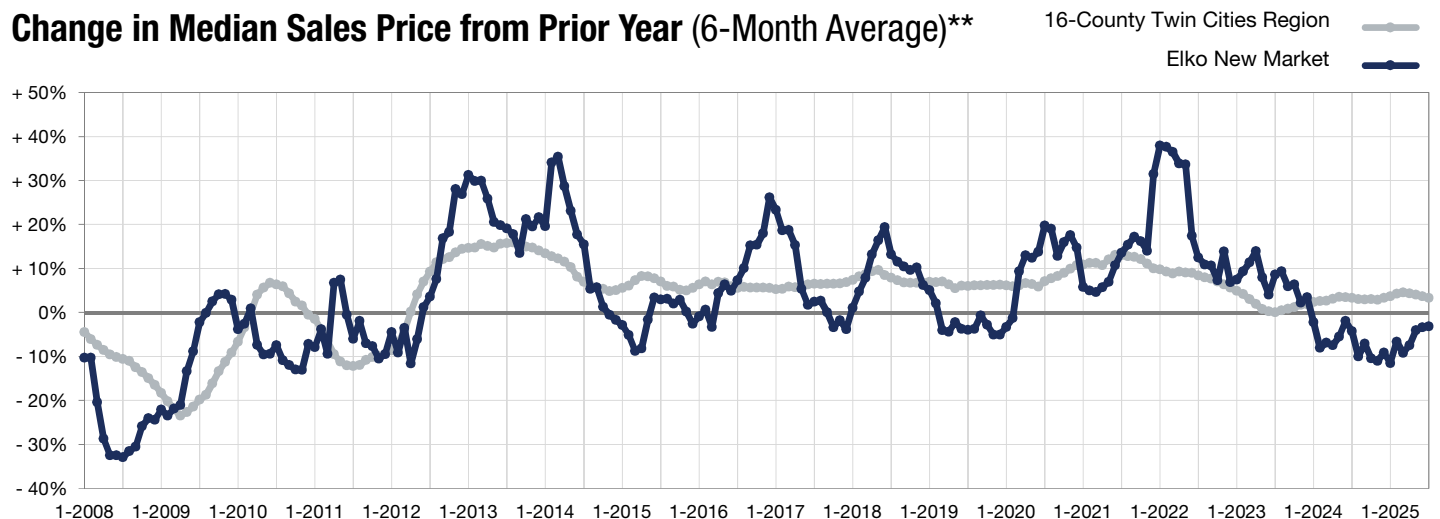
Elko New Market

	July			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	10	30	+ 200.0%	117	206	+ 76.1%
Closed Sales	10	19	+ 90.0%	83	100	+ 20.5%
Median Sales Price*	\$492,200	\$440,000	-10.6%	\$475,000	\$435,000	-8.4%
Average Sales Price*	\$656,466	\$438,059	-33.3%	\$501,159	\$447,541	-10.7%
Price Per Square Foot*	\$212	\$178	-16.0%	\$192	\$192	+ 0.2%
Percent of Original List Price Received*	97.9%	97.9%	0.0%	99.1%	98.0%	-1.1%
Days on Market Until Sale	67	61	-9.0%	69	58	-15.9%
Inventory of Homes for Sale	19	45	+ 136.8%	--	--	--
Months Supply of Inventory	3.1	5.1	+ 64.5%	--	--	--

* 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.