

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 225.0%

+ 200.0%

+ 0.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

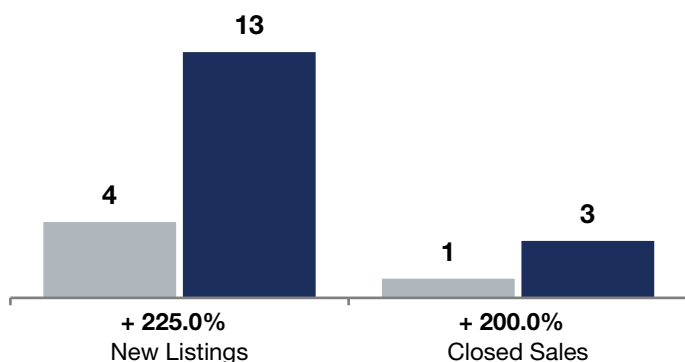
Elko New Market

	February			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	13	+ 225.0%	159	117	-26.4%
Closed Sales	1	3	+ 200.0%	115	90	-21.7%
Median Sales Price*	\$479,900	\$480,000	+ 0.0%	\$460,000	\$472,500	+ 2.7%
Average Sales Price*	\$479,900	\$486,667	+ 1.4%	\$468,431	\$489,049	+ 4.4%
Price Per Square Foot*	\$293	\$187	-36.4%	\$193	\$189	-2.3%
Percent of Original List Price Received*	100.0%	99.7%	-0.3%	101.4%	99.8%	-1.6%
Days on Market Until Sale	64	221	+ 245.3%	57	105	+ 84.2%
Inventory of Homes for Sale	31	22	-29.0%	--	--	--
Months Supply of Inventory	3.8	2.9	-23.7%	--	--	--

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

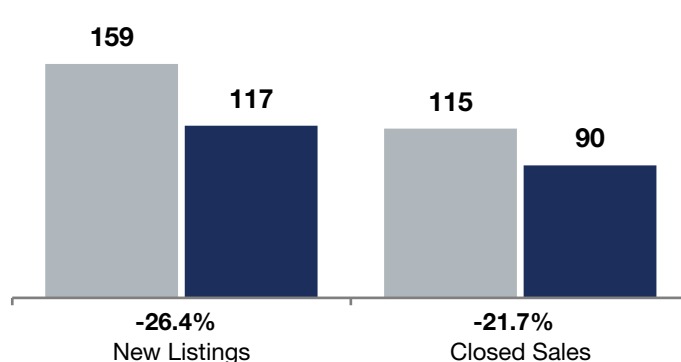
February

■ 2023 ■ 2024



Rolling 12 Months

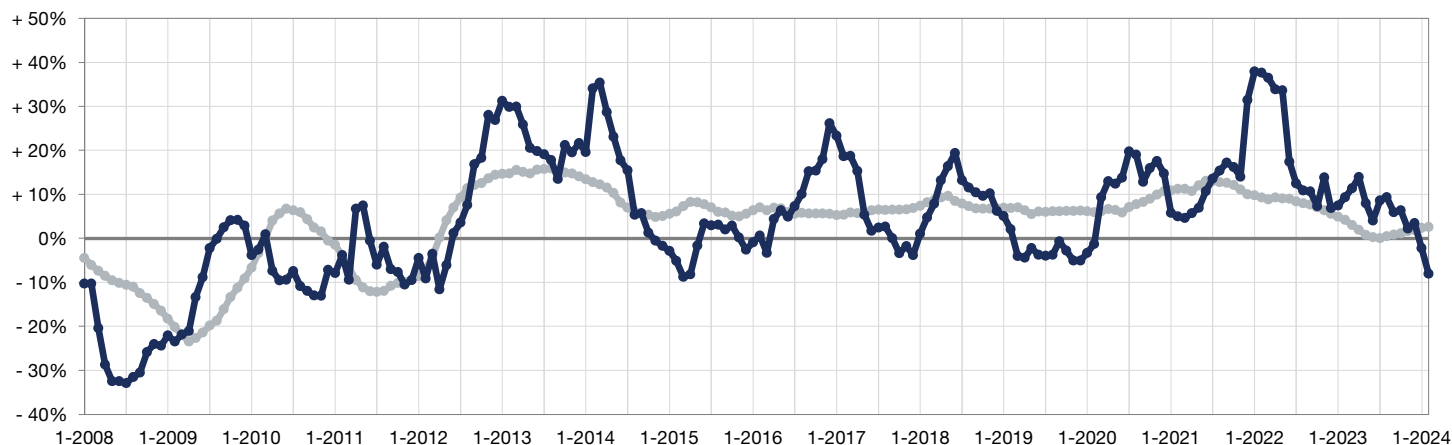
■ 2023 ■ 2024



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 March 7, 2024. All data from NorthstarMLS. | Copyright ShowingTime.