

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

+ 3.3%

Change in
New Listings

+ 26.7%

Change in
Closed Sales

+ 28.3%

Change in
Median Sales Price

April

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	30	31	+ 3.3%	131	127	-3.1%
Closed Sales	15	19	+ 26.7%	63	68	+ 7.9%
Median Sales Price*	\$415,000	\$532,464	+ 28.3%	\$421,070	\$466,250	+ 10.7%
Average Sales Price*	\$411,347	\$528,903	+ 28.6%	\$433,278	\$499,299	+ 15.2%
Price Per Square Foot*	\$150	\$168	+ 11.7%	\$160	\$174	+ 8.8%
Percent of Original List Price Received*	96.6%	98.4%	+ 1.9%	96.6%	98.0%	+ 1.4%
Days on Market Until Sale	95	115	+ 21.1%	101	114	+ 12.9%
Inventory of Homes for Sale	83	88	+ 6.0%	--	--	--
Months Supply of Inventory	4.6	4.2	-8.7%	--	--	--

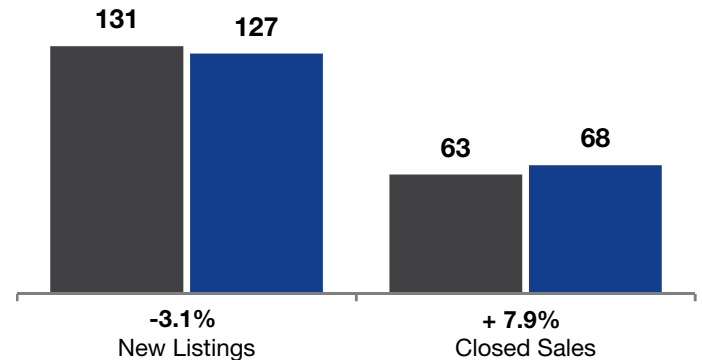
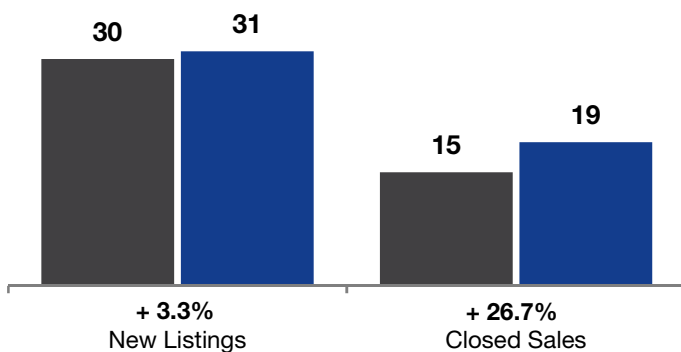
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

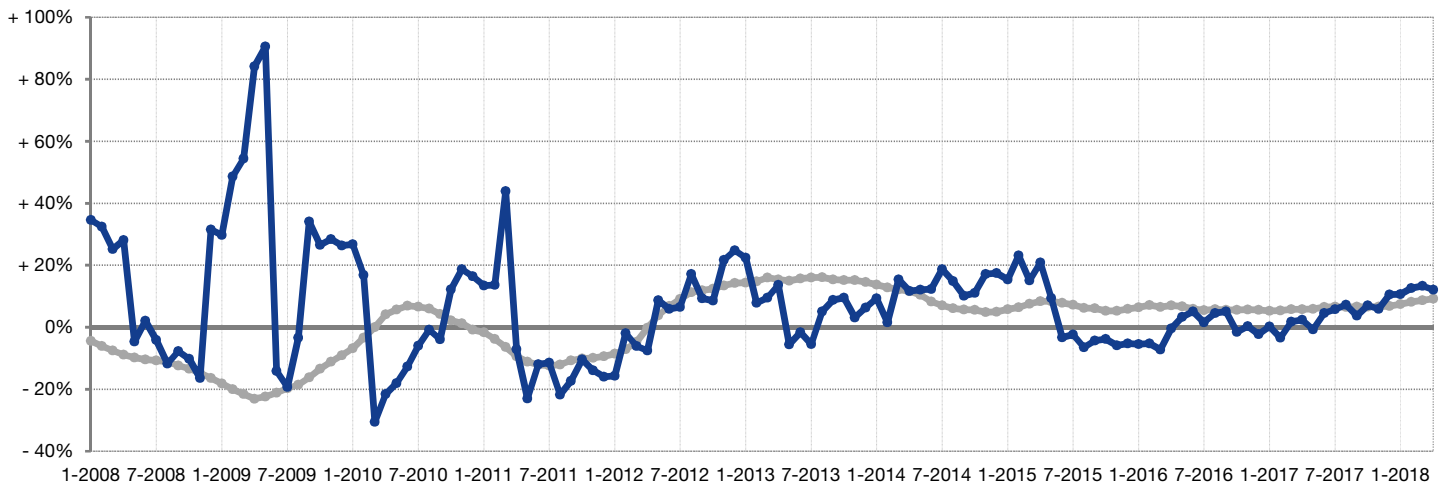
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Lake Elmo —



** 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.