

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

- 14.3%

Change in
New Listings

- 30.0%

Change in
Closed Sales

- 5.7%

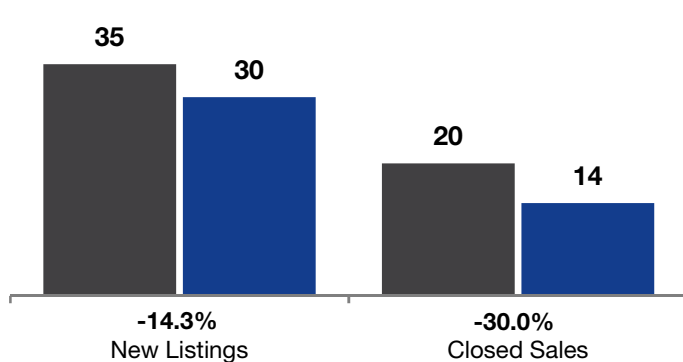
Change in
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	35	30	-14.3%	119	131	+ 10.1%
Closed Sales	20	14	-30.0%	53	61	+ 15.1%
Median Sales Price*	\$440,000	\$415,000	-5.7%	\$417,498	\$421,070	+ 0.9%
Average Sales Price*	\$448,965	\$411,347	-8.4%	\$410,004	\$433,278	+ 5.7%
Price Per Square Foot*	\$153	\$150	-2.3%	\$158	\$159	+ 0.8%
Percent of Original List Price Received*	96.2%	96.6%	+ 0.4%	95.9%	96.6%	+ 0.7%
Days on Market Until Sale	90	95	+ 5.6%	85	101	+ 18.8%
Inventory of Homes for Sale	80	79	-1.3%	--	--	--
Months Supply of Inventory	7.3	4.3	-41.1%	--	--	--

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

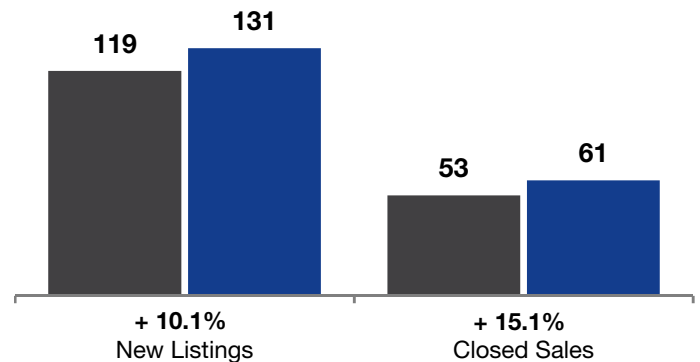
April

■ 2016 ■ 2017

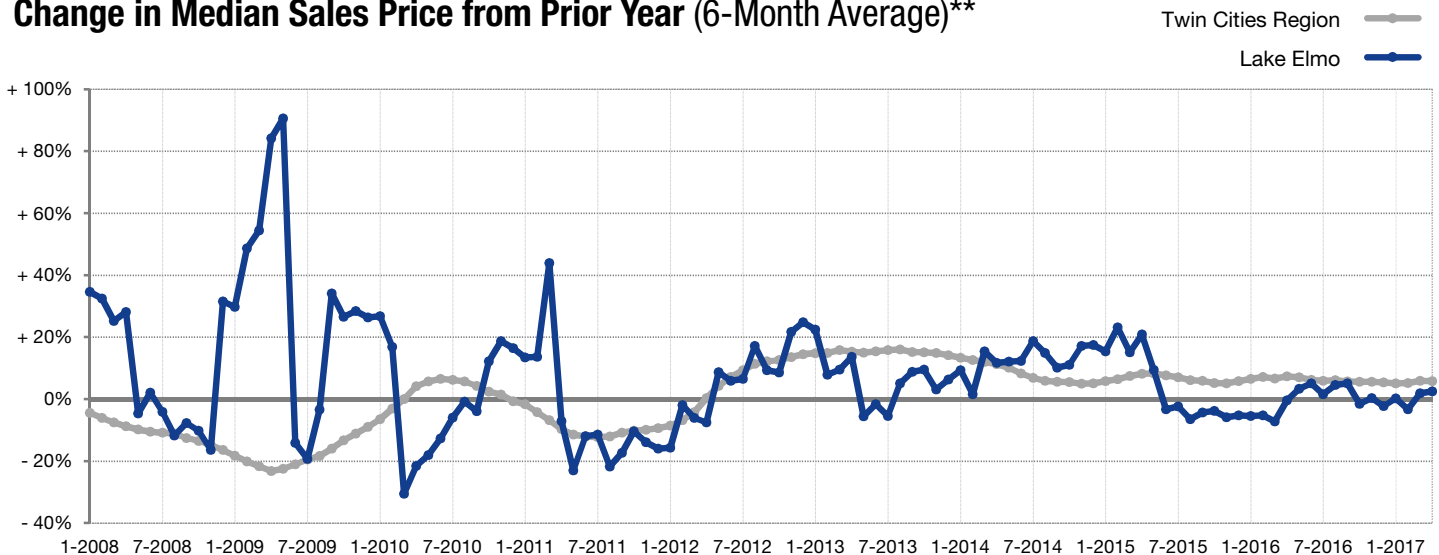


Year to Date

■ 2016 ■ 2017



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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.