

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

- 3.4%

Change in
New Listings

- 14.3%

Change in
Closed Sales

+ 8.0%

Change in
Median Sales Price

February

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	29	28	-3.4%	51	62	+ 21.6%
Closed Sales	21	18	-14.3%	29	28	-3.4%
Median Sales Price*	\$399,954	\$431,918	+ 8.0%	\$399,954	\$437,127	+ 9.3%
Average Sales Price*	\$402,486	\$434,060	+ 7.8%	\$406,103	\$448,248	+ 10.4%
Price Per Square Foot*	\$166	\$172	+ 3.4%	\$159	\$176	+ 11.1%
Percent of Original List Price Received*	96.0%	98.8%	+ 2.9%	96.3%	97.5%	+ 1.2%
Days on Market Until Sale	58	48	-17.2%	76	113	+ 48.7%
Inventory of Homes for Sale	78	80	+ 2.6%	--	--	--
Months Supply of Inventory	4.6	3.6	-21.7%	--	--	--

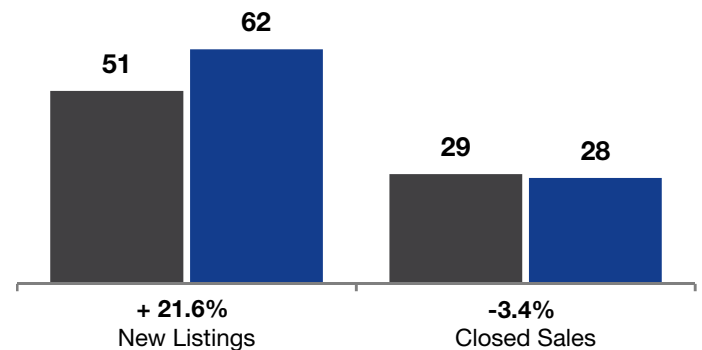
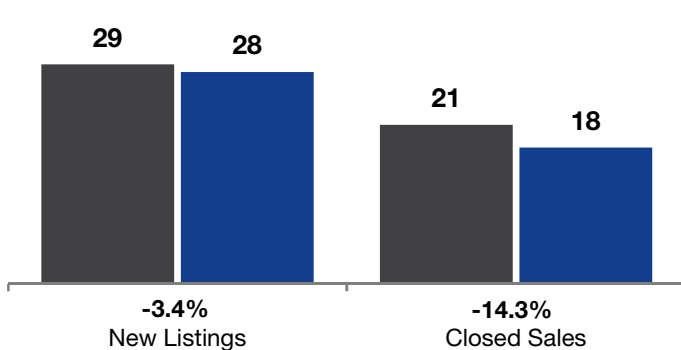
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2017 ■ 2018

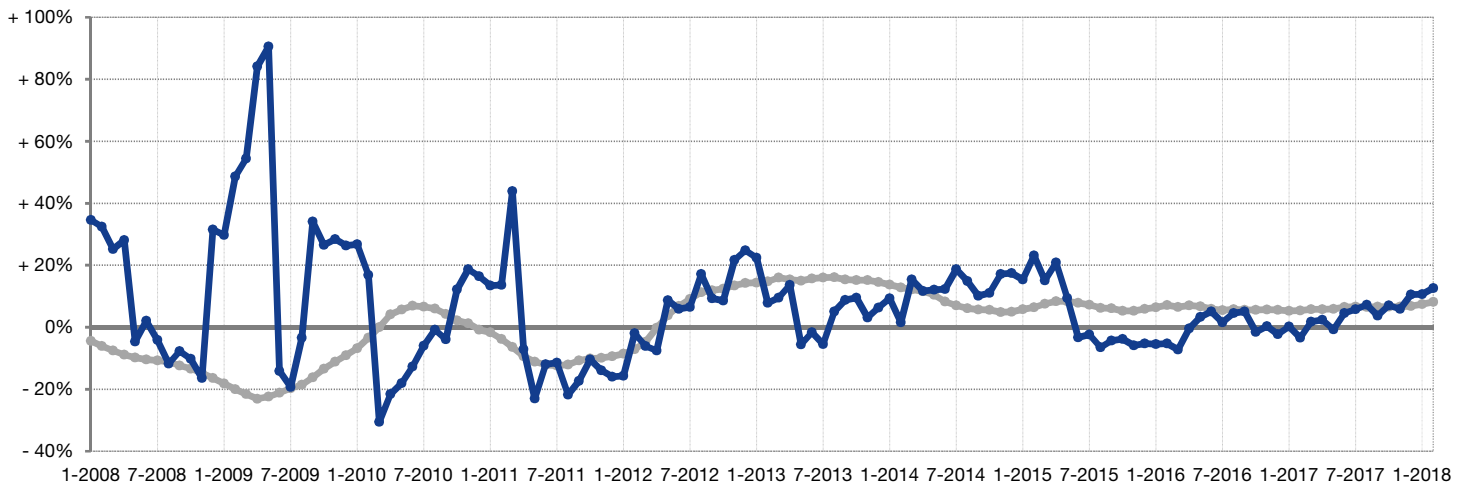
Year to Date

■ 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.