

# Local Market Update – July 2025

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## Lake Elmo

**+ 24.1%**

**- 21.7%**

**- 7.2%**

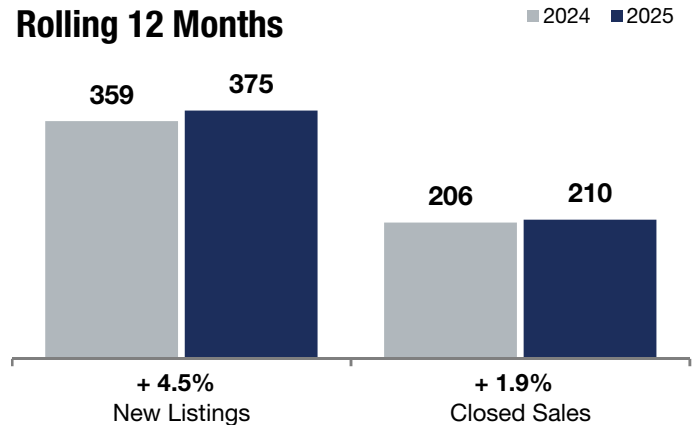
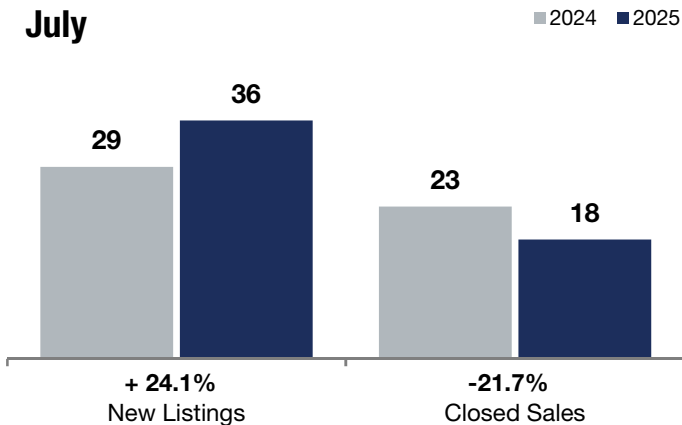
Change in  
New Listings

Change in  
Closed Sales

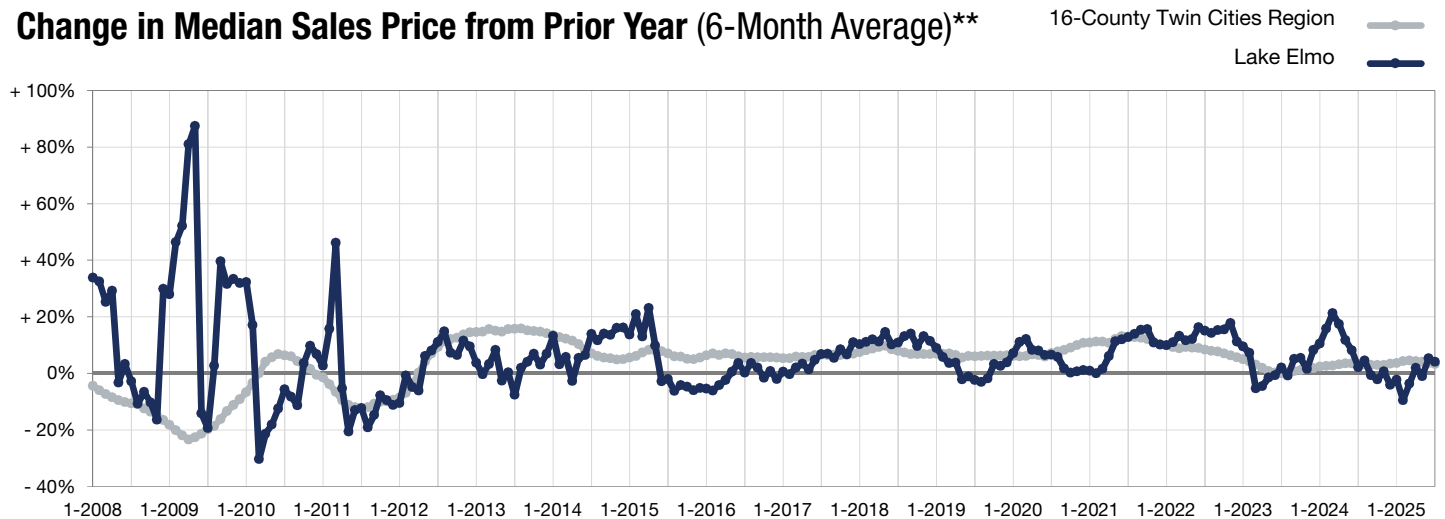
Change in  
Median Sales Price

	July			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	29	36	+ 24.1%	359	375	+ 4.5%
Closed Sales	23	18	-21.7%	206	210	+ 1.9%
Median Sales Price*	\$622,110	<b>\$577,500</b>	-7.2%	\$672,950	<b>\$652,000</b>	-3.1%
Average Sales Price*	\$736,826	<b>\$616,450</b>	-16.3%	\$707,857	<b>\$742,476</b>	+ 4.9%
Price Per Square Foot*	\$231	<b>\$245</b>	+ 6.1%	\$233	<b>\$239</b>	+ 2.7%
Percent of Original List Price Received*	97.6%	<b>97.7%</b>	+ 0.1%	97.3%	<b>97.1%</b>	-0.2%
Days on Market Until Sale	66	61	-7.6%	66	78	+ 18.2%
Inventory of Homes for Sale	67	63	-6.0%	--	--	--
Months Supply of Inventory	3.9	3.5	-10.3%	--	--	--

\* 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.