

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

+ 53.6%

+ 10.5%

+ 18.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	28	43	+ 53.6%	312	350	+ 12.2%
Closed Sales	19	21	+ 10.5%	156	202	+ 29.5%
Median Sales Price*	\$408,000	\$483,539	+ 18.5%	\$406,550	\$426,400	+ 4.9%
Average Sales Price*	\$451,105	\$495,655	+ 9.9%	\$422,622	\$461,721	+ 9.3%
Price Per Square Foot*	\$151	\$159	+ 5.0%	\$158	\$161	+ 2.5%
Percent of Original List Price Received*	95.2%	98.6%	+ 3.6%	96.7%	97.4%	+ 0.7%
Days on Market Until Sale	93	75	-19.4%	74	90	+ 21.6%
Inventory of Homes for Sale	90	88	-2.2%	--	--	--
Months Supply of Inventory	5.9	4.2	-28.8%	--	--	--

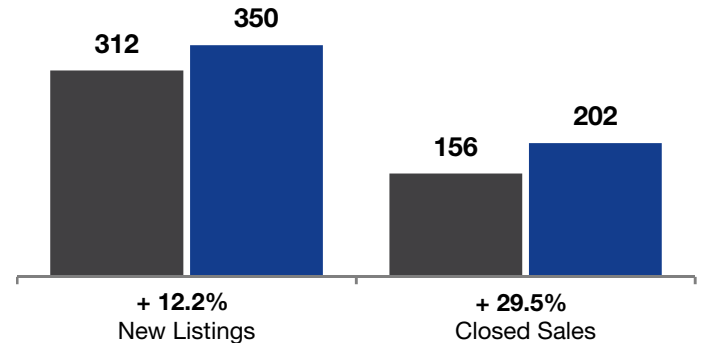
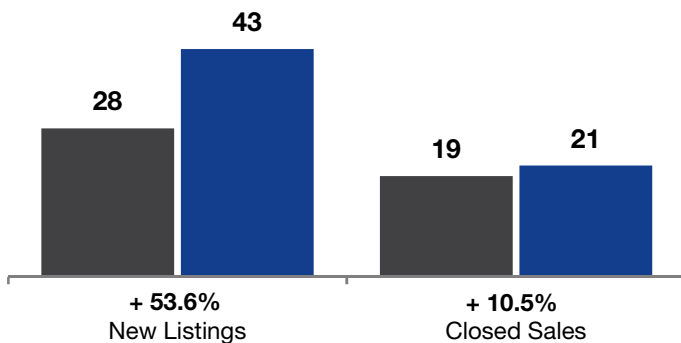
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

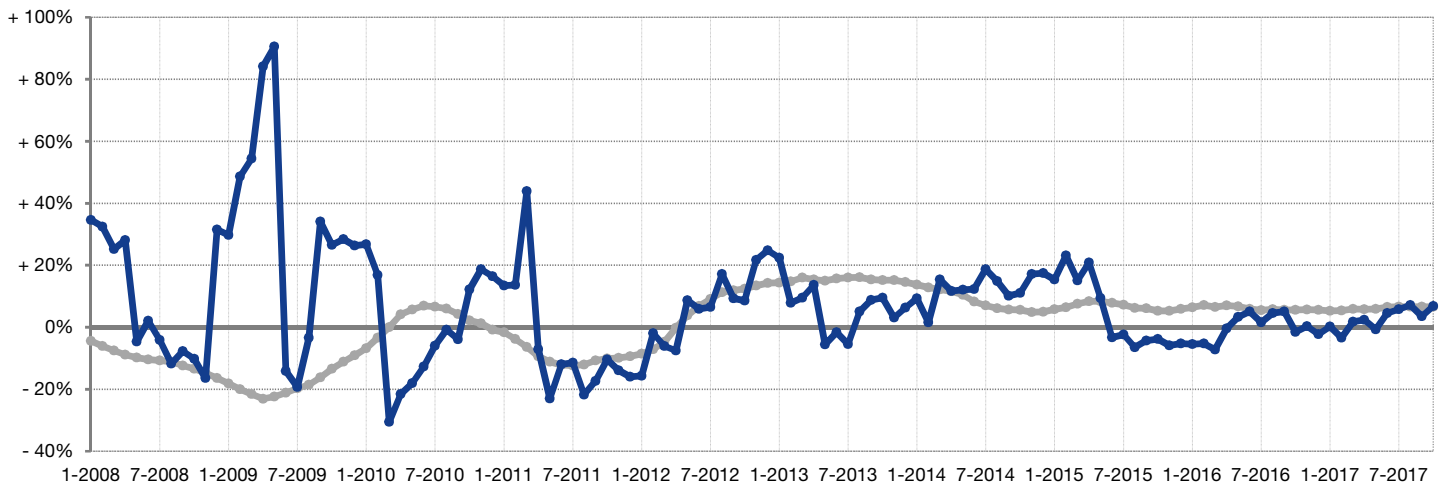
Year to Date

■ 2016 ■ 2017



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