

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
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Lake Elmo

+ 10.6%

Change in
New Listings

+ 17.4%

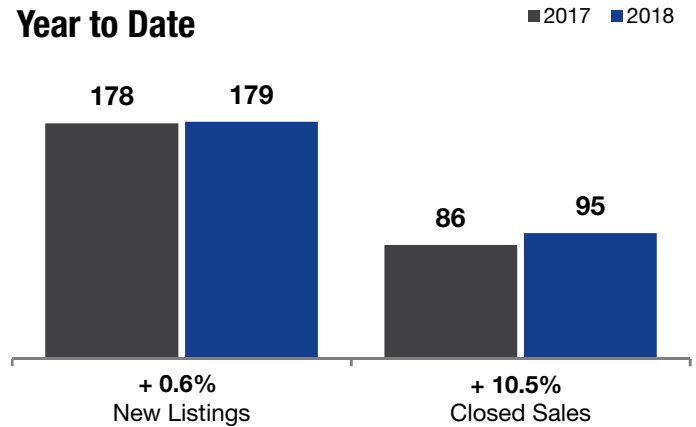
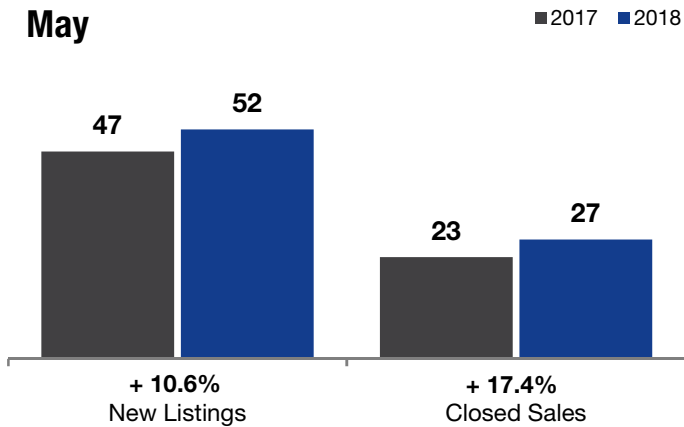
Change in
Closed Sales

+ 10.7%

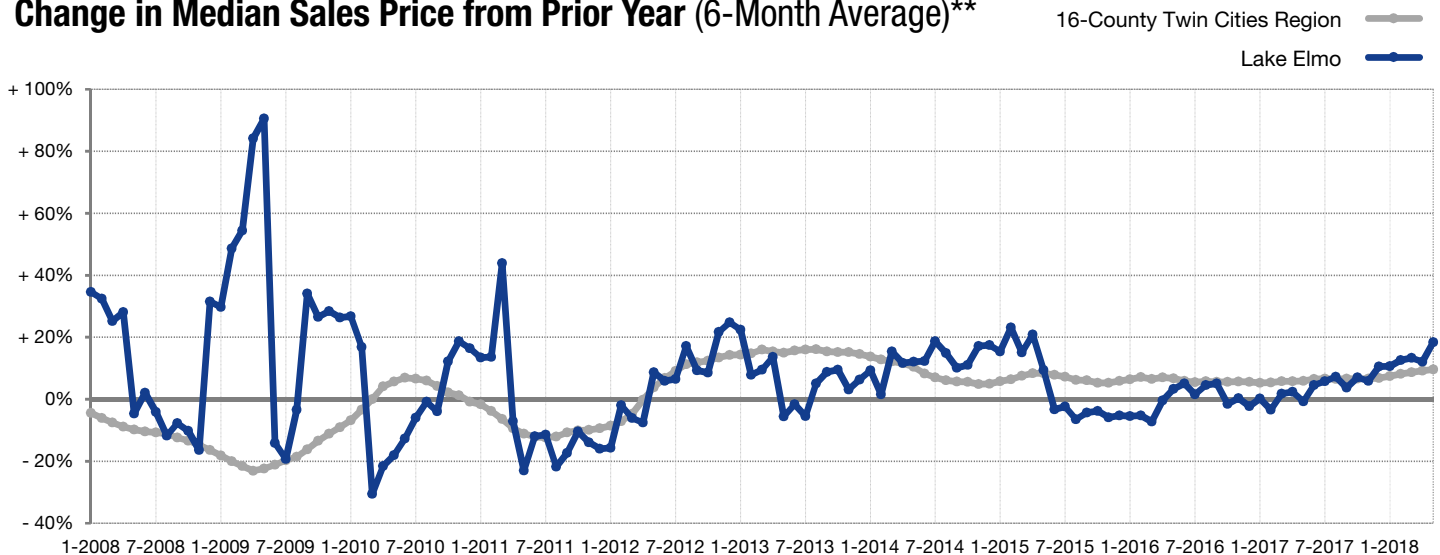
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	47	52	+ 10.6%	178	179	+ 0.6%
Closed Sales	23	27	+ 17.4%	86	95	+ 10.5%
Median Sales Price*	\$384,000	\$425,000	+ 10.7%	\$416,193	\$451,387	+ 8.5%
Average Sales Price*	\$439,965	\$427,397	-2.9%	\$435,275	\$478,979	+ 10.0%
Price Per Square Foot*	\$162	\$167	+ 3.2%	\$160	\$172	+ 7.2%
Percent of Original List Price Received*	98.6%	98.4%	-0.2%	97.2%	98.1%	+ 0.9%
Days on Market Until Sale	121	53	-56.2%	107	97	-9.3%
Inventory of Homes for Sale	97	101	+ 4.1%	--	--	--
Months Supply of Inventory	5.2	4.8	-7.7%	--	--	--

* 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. | Current as of June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.