

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

+ 57.1%

Change in
New Listings

+ 5.9%

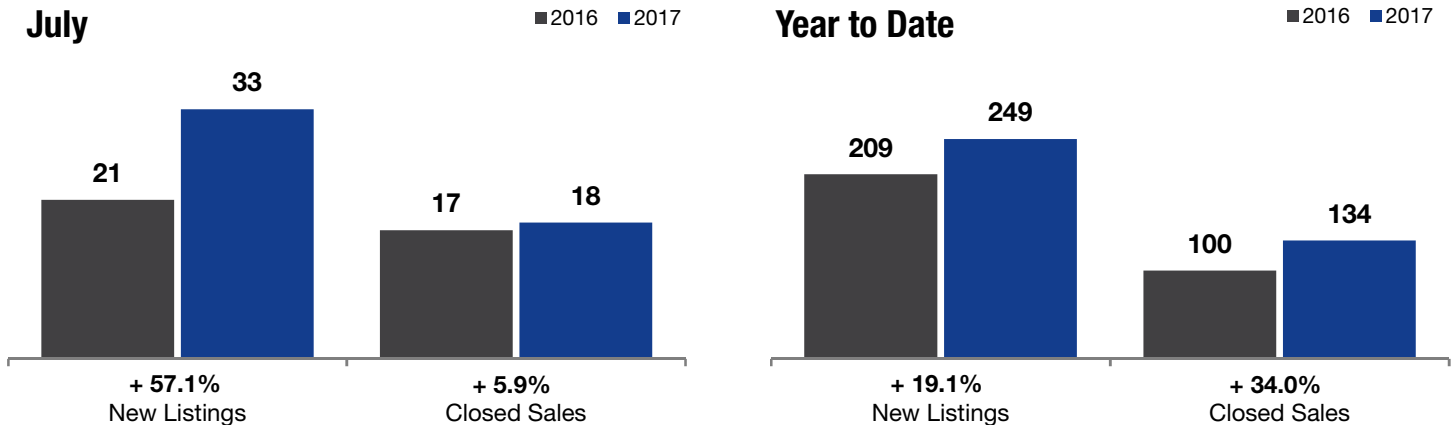
Change in
Closed Sales

+ 10.1%

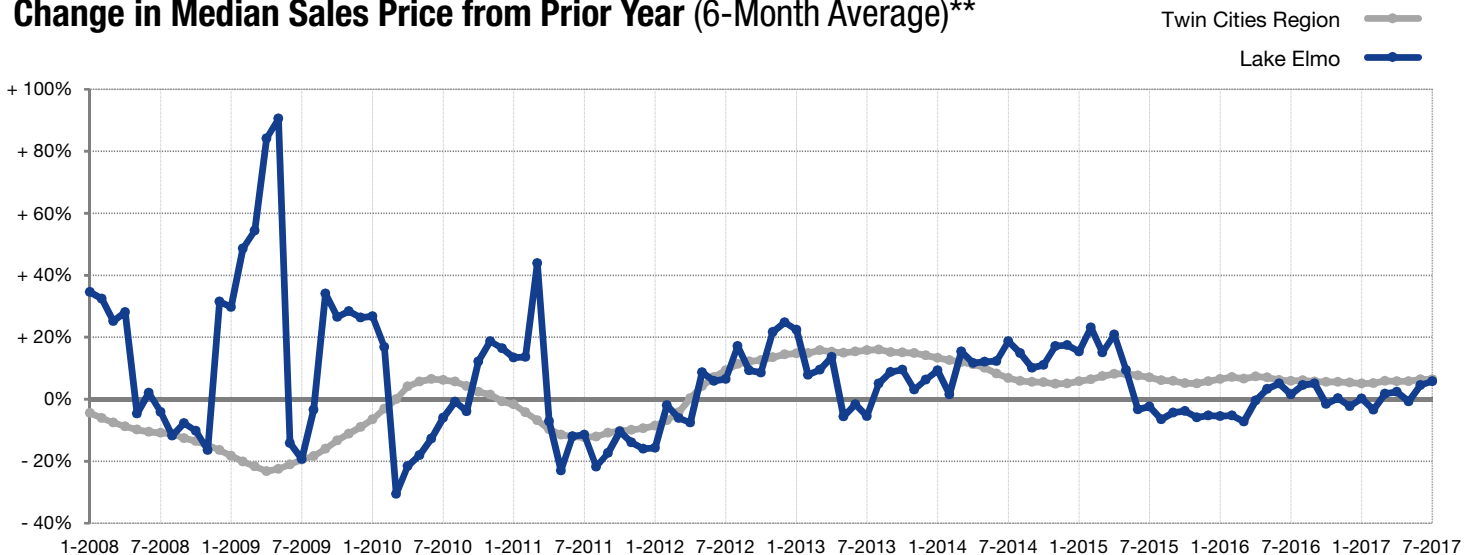
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	21	33	+ 57.1%	209	249	+ 19.1%
Closed Sales	17	18	+ 5.9%	100	134	+ 34.0%
Median Sales Price*	\$401,500	\$442,098	+ 10.1%	\$405,000	\$425,500	+ 5.1%
Average Sales Price*	\$395,349	\$432,536	+ 9.4%	\$414,796	\$453,030	+ 9.2%
Price Per Square Foot*	\$158	\$160	+ 1.2%	\$155	\$162	+ 4.5%
Percent of Original List Price Received*	97.4%	98.0%	+ 0.6%	96.6%	97.5%	+ 0.9%
Days on Market Until Sale	55	25	-54.5%	84	95	+ 13.1%
Inventory of Homes for Sale	90	95	+ 5.6%	--	--	--
Months Supply of Inventory	6.9	4.8	-30.4%	--	--	--

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