

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

+ 40.5%

Change in
New Listings

+ 35.7%

Change in
Closed Sales

+ 12.5%

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	37	52	+ 40.5%	307	362	+ 17.9%
Closed Sales	14	19	+ 35.7%	184	196	+ 6.5%
Median Sales Price*	\$420,500	\$472,864	+ 12.5%	\$425,000	\$477,536	+ 12.4%
Average Sales Price*	\$496,066	\$534,696	+ 7.8%	\$457,885	\$513,420	+ 12.1%
Price Per Square Foot*	\$162	\$182	+ 12.5%	\$162	\$179	+ 11.0%
Percent of Original List Price Received*	98.0%	98.3%	+ 0.3%	97.3%	98.1%	+ 0.8%
Days on Market Until Sale	66	38	-42.4%	92	78	-15.2%
Inventory of Homes for Sale	88	131	+ 48.9%	--	--	--
Months Supply of Inventory	4.4	6.0	+ 36.4%	--	--	--

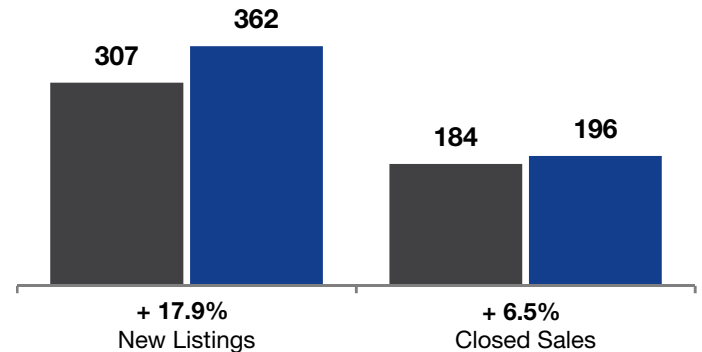
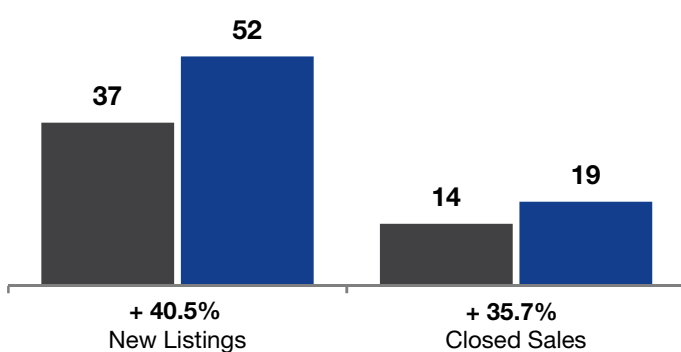
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

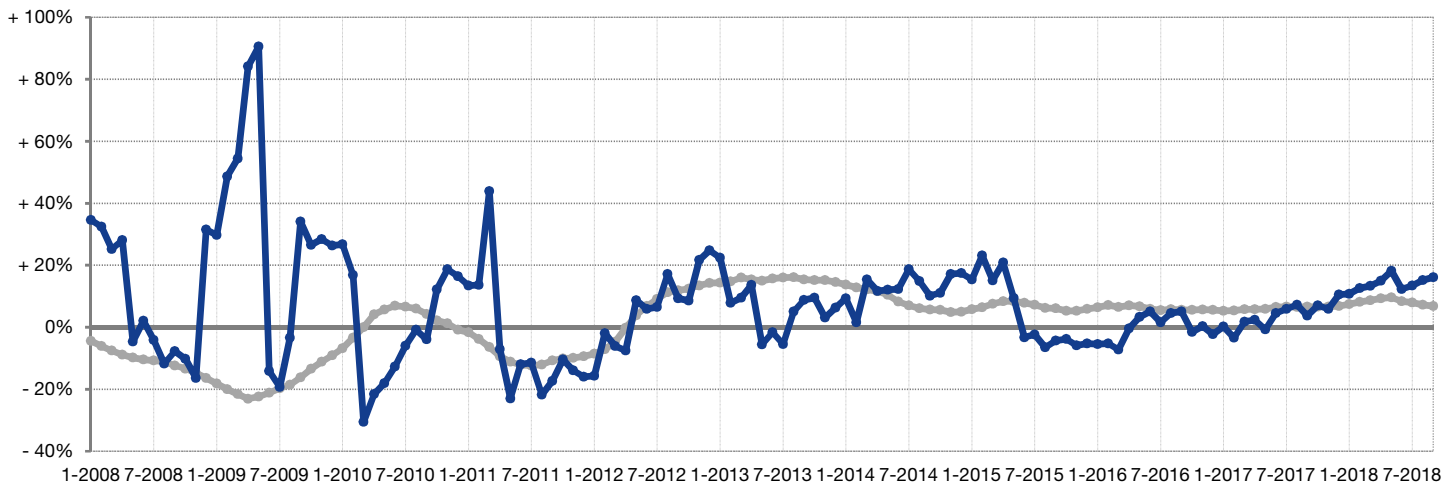
Year to Date

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