

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lake Elmo

- 20.0%

Change in
New Listings

+ 5.9%

Change in
Closed Sales

- 18.2%

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	20	16	-20.0%	332	367	+ 10.5%
Closed Sales	17	18	+ 5.9%	173	223	+ 28.9%
Median Sales Price*	\$429,500	\$351,250	-18.2%	\$407,795	\$424,025	+ 4.0%
Average Sales Price*	\$441,890	\$363,869	-17.7%	\$424,406	\$452,729	+ 6.7%
Price Per Square Foot*	\$168	\$159	-5.0%	\$158	\$161	+ 1.7%
Percent of Original List Price Received*	97.3%	94.8%	-2.6%	96.7%	97.2%	+ 0.5%
Days on Market Until Sale	55	65	+ 18.2%	72	89	+ 23.6%
Inventory of Homes for Sale	88	84	-4.5%	--	--	--
Months Supply of Inventory	5.6	4.0	-28.6%	--	--	--

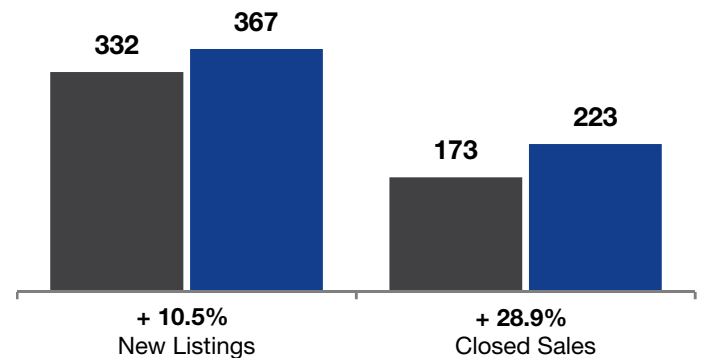
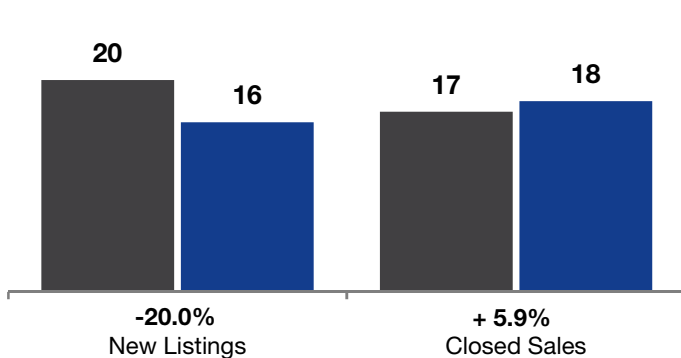
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

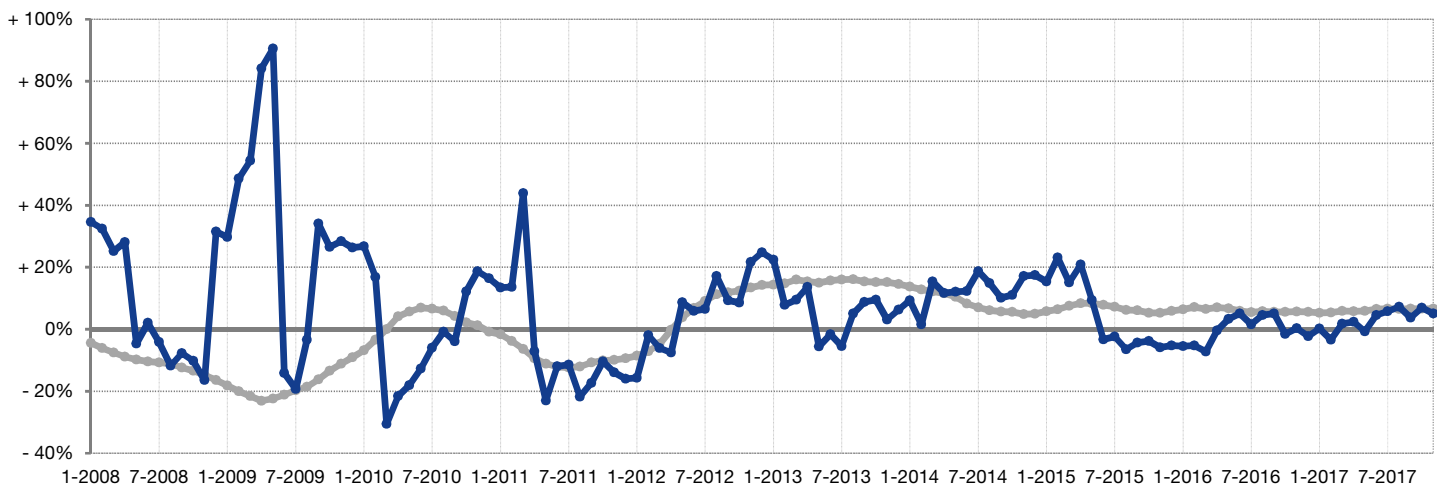
Year to Date

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