

# Local Market Update – September 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lake Elmo

**- 9.8%**

Change in  
New Listings

**- 17.6%**

Change in  
Closed Sales

**- 3.3%**

Change in  
Median Sales Price

### September

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	41	37	-9.8%	284	307	+ 8.1%
Closed Sales	17	14	-17.6%	137	180	+ 31.4%
Median Sales Price*	\$435,000	<b>\$420,500</b>	-3.3%	\$405,775	<b>\$424,025</b>	+ 4.5%
Average Sales Price*	\$465,883	<b>\$496,066</b>	+ 6.5%	\$418,395	<b>\$457,632</b>	+ 9.4%
Price Per Square Foot*	\$166	<b>\$162</b>	-2.0%	\$158	<b>\$162</b>	+ 2.0%
Percent of Original List Price Received*	98.3%	<b>98.0%</b>	-0.3%	96.9%	<b>97.3%</b>	+ 0.4%
Days on Market Until Sale	48	<b>66</b>	+ 37.5%	70	<b>92</b>	+ 31.4%
Inventory of Homes for Sale	93	<b>87</b>	-6.5%	--	--	--
Months Supply of Inventory	6.3	<b>4.4</b>	-30.2%	--	--	--

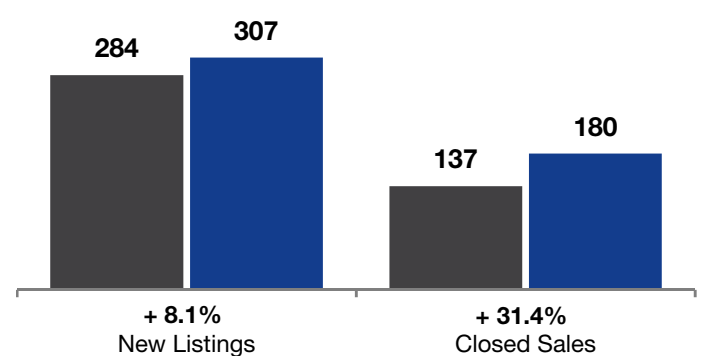
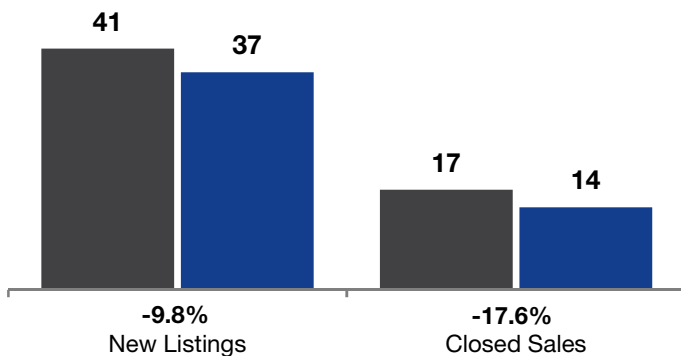
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

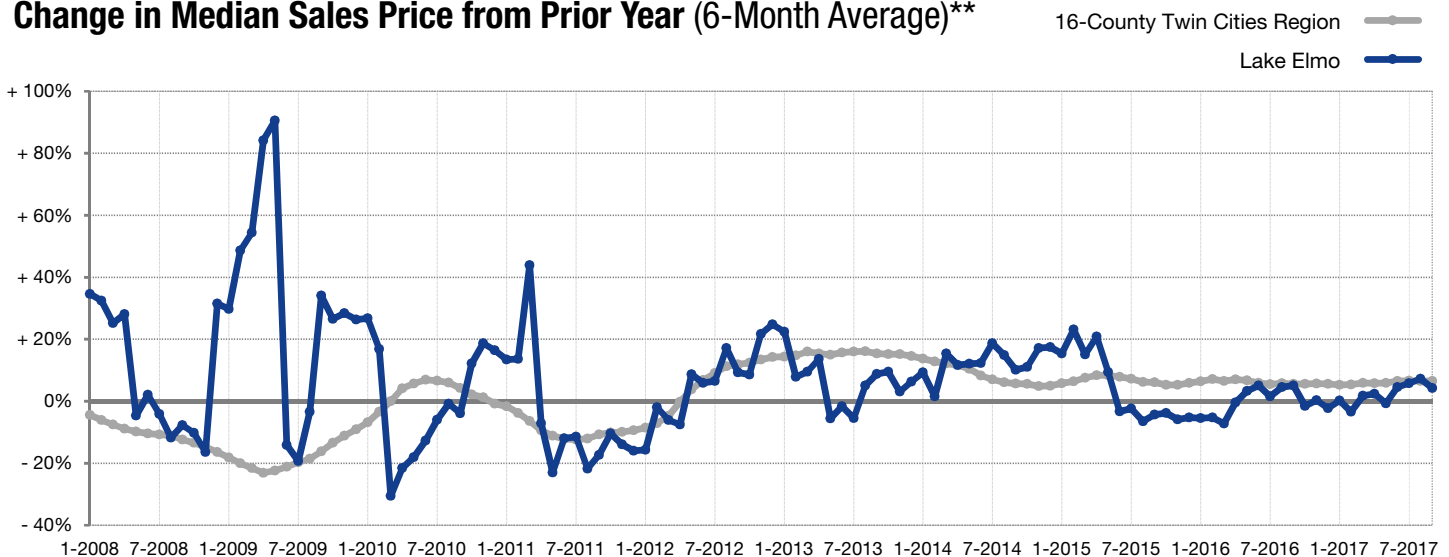
■ 2016 ■ 2017

### Year to Date

■ 2016 ■ 2017



### 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.