Local Market Update – September 2026

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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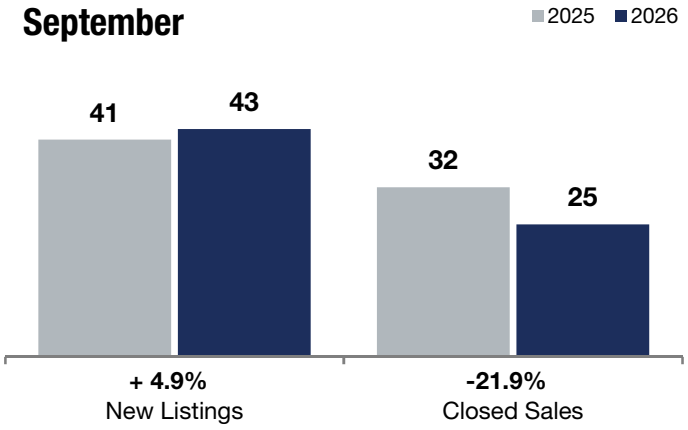
Lake Elmo

+ 4.9%	- 21.9%	+ 3.8%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

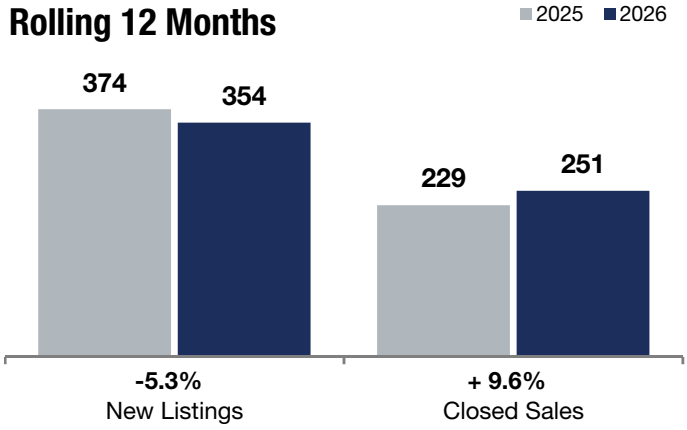
	September			Rolling 12 Months		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	41	**43**	+ 4.9%	374	**354**	-5.3%
Closed Sales	32	**25**	-21.9%	229	**251**	+ 9.6%
Median Sales Price*	$645,411	**$670,000**	+ 3.8%	$646,542	**$665,000**	+ 2.9%
Average Sales Price*	$747,713	**$775,902**	+ 3.8%	$737,714	**$743,137**	+ 0.7%
Price Per Square Foot*	$239	**$232**	-3.1%	$240	**$245**	+ 2.0%
Percent of Original List Price Received*	99.6%	**95.7%**	-3.9%	97.9%	**98.0%**	+ 0.1%
Days on Market Until Sale	34	**64**	+ 88.2%	68	**52**	-23.5%
Inventory of Homes for Sale	66	**63**	-4.5%	--	--	--
Months Supply of Inventory	3.4	**3.1**	-8.8%	--	--	--

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

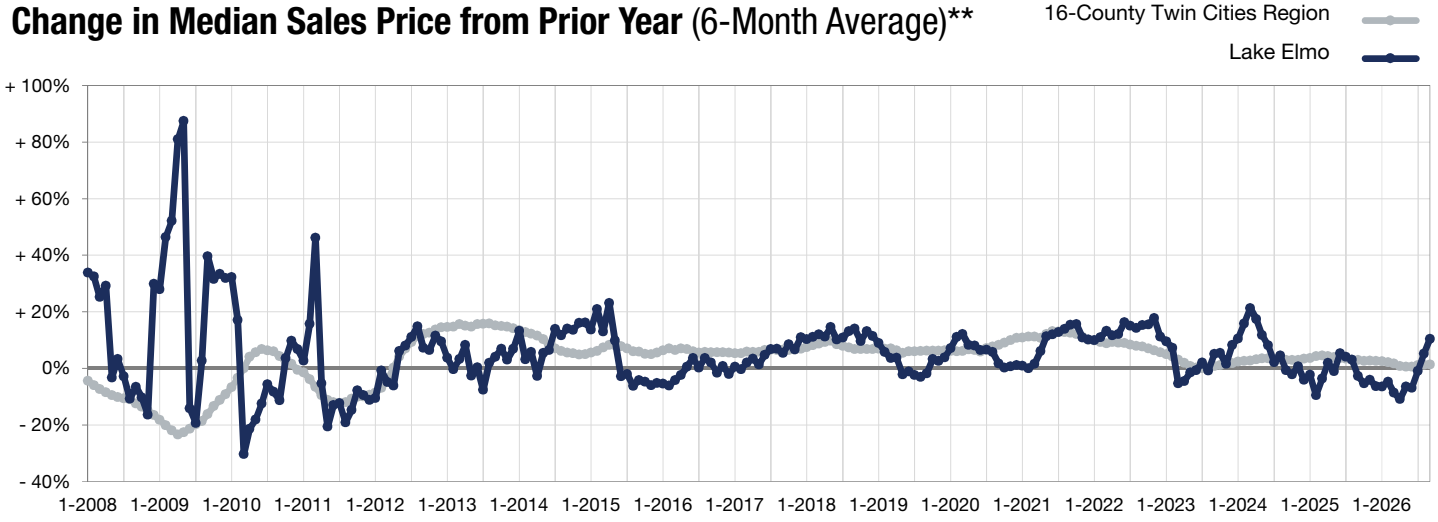
September



Rolling 12 Months



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 7, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.