

Local Market Update – December 2019

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



- 32.0% **+ 110.3%** **+ 1.8%**

Change in
New Listings

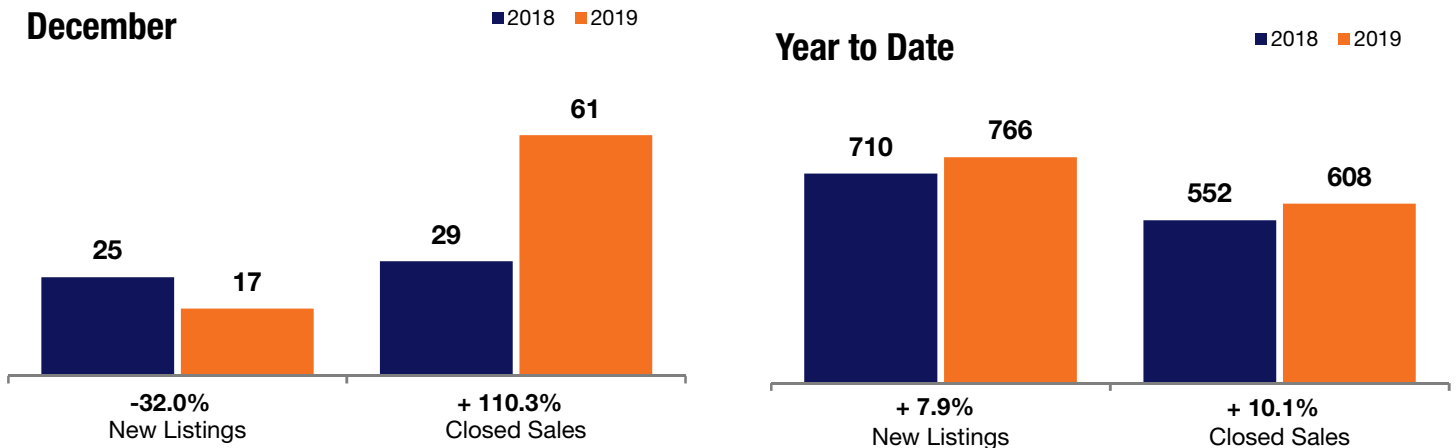
Change in
Closed Sales

Change in
Median Sales Price

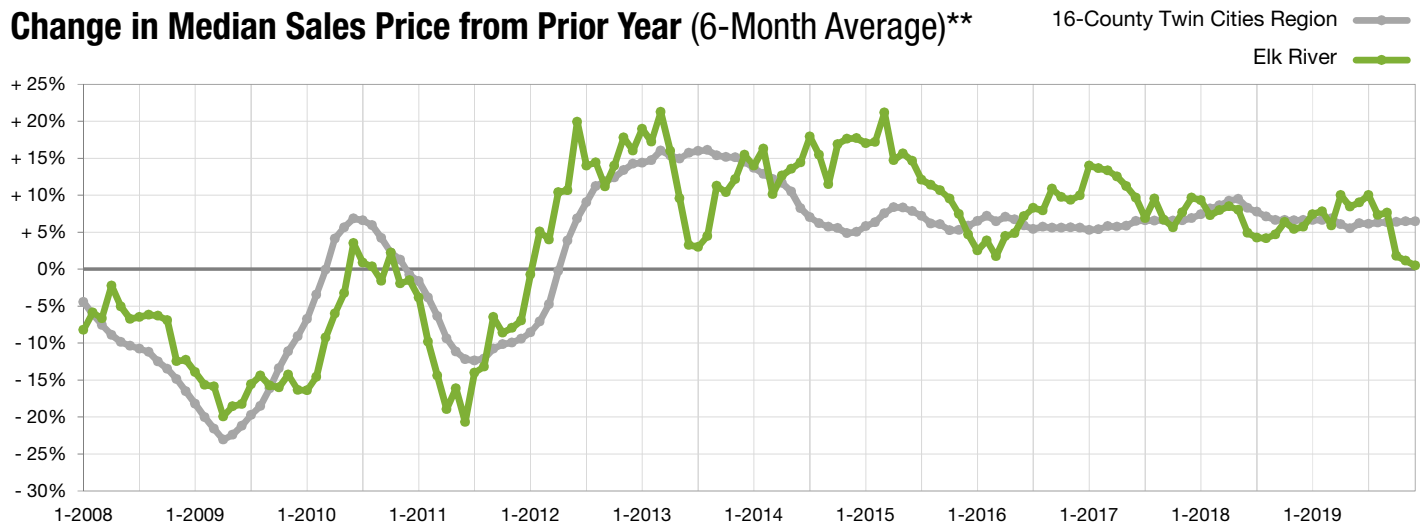
Elk River

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	25	17	-32.0%	710	766	+ 7.9%
Closed Sales	29	61	+ 110.3%	552	608	+ 10.1%
Median Sales Price*	\$275,000	\$280,000	+ 1.8%	\$262,500	\$273,000	+ 4.0%
Average Sales Price*	\$278,906	\$295,997	+ 6.1%	\$267,824	\$282,665	+ 5.5%
Price Per Square Foot*	\$148	\$140	-5.7%	\$134	\$137	+ 2.3%
Percent of Original List Price Received*	98.3%	97.2%	-1.1%	99.3%	99.0%	-0.3%
Days on Market Until Sale	39	68	+ 74.4%	46	53	+ 15.2%
Inventory of Homes for Sale	115	69	-40.0%	--	--	--
Months Supply of Inventory	2.6	1.3	-50.0%	--	--	--

* 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.