

Local Market Update – December 2019

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



+ 24.1%

0.0%

+ 2.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

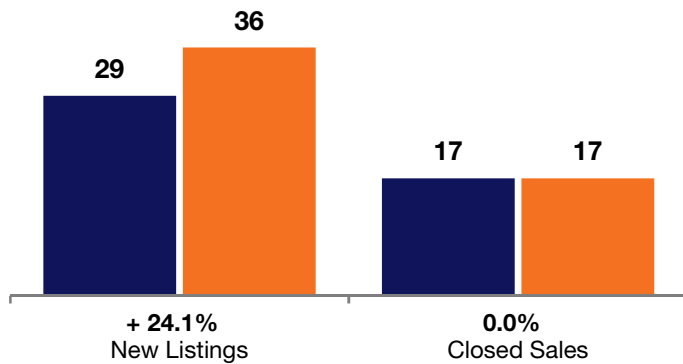
Lake Elmo

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	29	36	+ 24.1%	483	511	+ 5.8%
Closed Sales	17	17	0.0%	279	275	-1.4%
Median Sales Price*	\$446,455	\$459,185	+ 2.9%	\$473,439	\$468,000	-1.1%
Average Sales Price*	\$493,903	\$488,709	-1.1%	\$511,311	\$506,015	-1.0%
Price Per Square Foot*	\$194	\$183	-5.7%	\$183	\$180	-1.6%
Percent of Original List Price Received*	99.0%	97.1%	-1.9%	97.9%	96.9%	-1.0%
Days on Market Until Sale	115	90	-21.7%	77	99	+ 28.6%
Inventory of Homes for Sale	138	102	-26.1%	--	--	--
Months Supply of Inventory	6.4	4.1	-35.9%	--	--	--

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

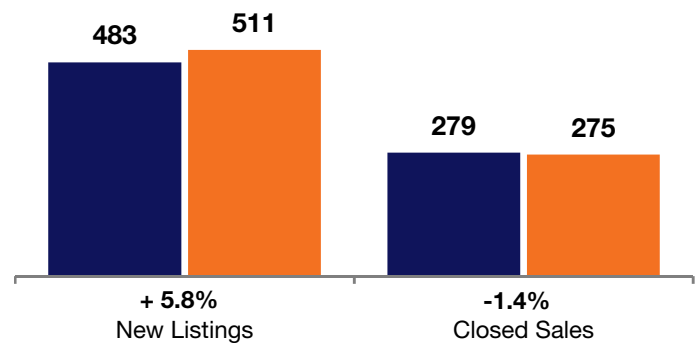
December

■ 2018 ■ 2019



Year to Date

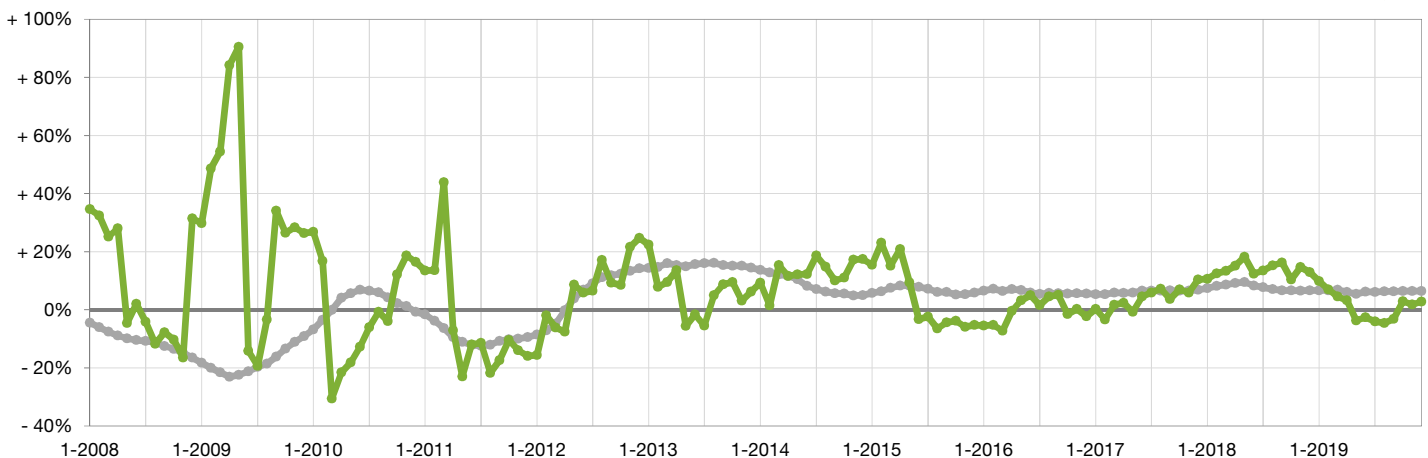
■ 2018 ■ 2019



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.