

Local Market Update – August 2020

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



+ 50.0%

+ 24.1%

+ 6.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

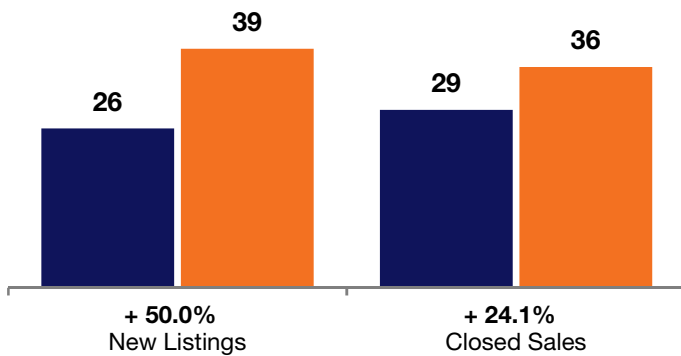
Lake Elmo

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	26	39	+ 50.0%	324	341	+ 5.2%
Closed Sales	29	36	+ 24.1%	193	207	+ 7.3%
Median Sales Price*	\$468,837	\$497,450	+ 6.1%	\$463,000	\$493,500	+ 6.6%
Average Sales Price*	\$507,244	\$540,922	+ 6.6%	\$495,158	\$538,091	+ 8.7%
Price Per Square Foot*	\$206	\$186	-9.8%	\$182	\$185	+ 2.1%
Percent of Original List Price Received*	97.5%	98.6%	+ 1.1%	97.2%	98.5%	+ 1.3%
Days on Market Until Sale	84	61	-27.4%	100	80	-20.0%
Inventory of Homes for Sale	122	82	-32.8%	--	--	--
Months Supply of Inventory	5.0	3.0	-40.0%	--	--	--

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

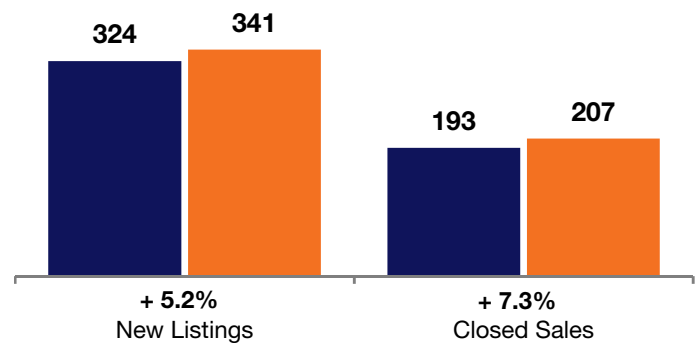
August

■ 2019 ■ 2020



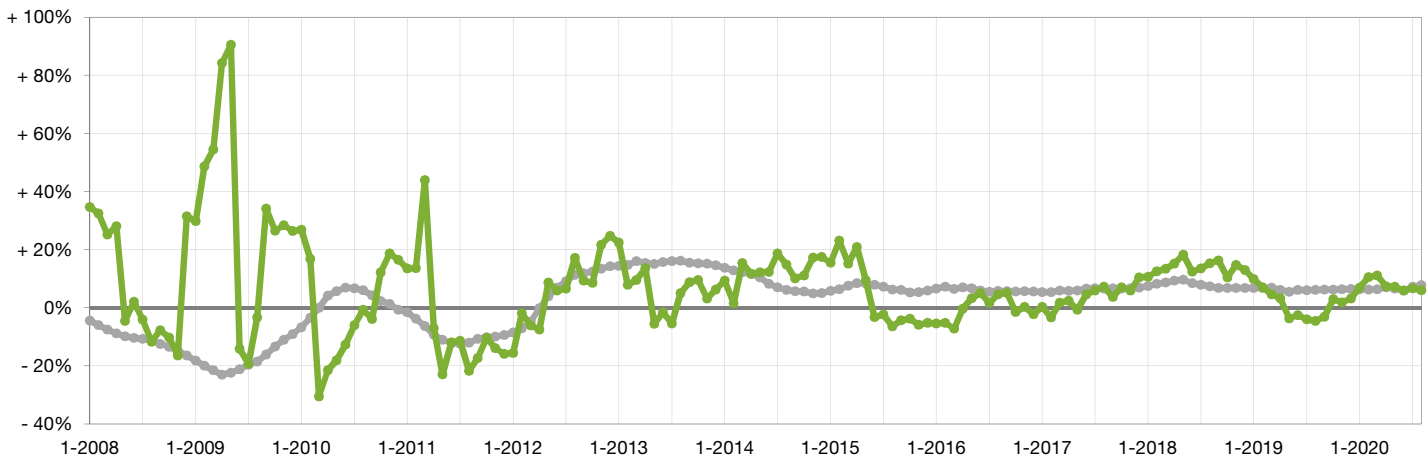
Year to Date

■ 2019 ■ 2020



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.