

Local Market Update – August 2016

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



Lake Elmo

+ 30.8%

Change in
New Listings

+ 66.7%

Change in
Closed Sales

+ 9.6%

Change in
Median Sales Price

	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
New Listings	26	34	+ 30.8%	123	243	+ 97.6%
Closed Sales	12	20	+ 66.7%	52	119	+ 128.8%
Median Sales Price*	\$365,000	\$400,000	+ 9.6%	\$384,900	\$404,900	+ 5.2%
Average Sales Price*	\$376,447	\$393,329	+ 4.5%	\$454,323	\$411,122	-9.5%
Price Per Square Foot*	\$141	\$168	+ 19.2%	\$151	\$157	+ 4.6%
Percent of Original List Price Received*	97.2%	97.2%	0.0%	96.5%	96.7%	+ 0.2%
Days on Market Until Sale	66	34	-48.5%	94	74	-21.3%
Inventory of Homes for Sale	59	87	+ 47.5%	--	--	--
Months Supply of Inventory	8.5	6.0	-29.4%	--	--	--

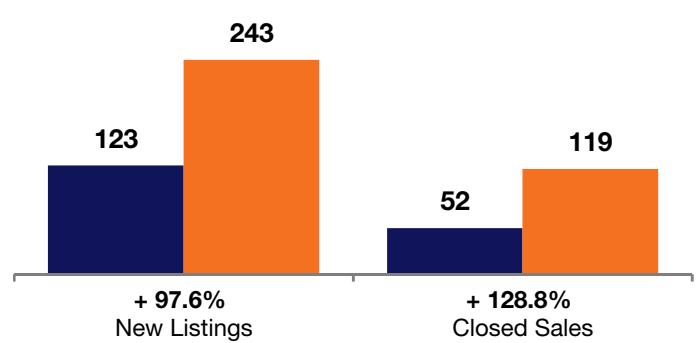
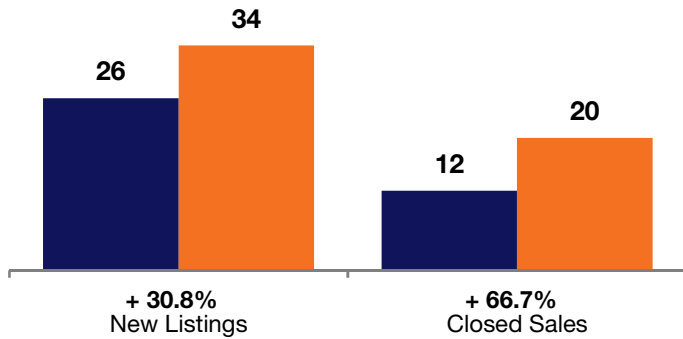
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2015 ■ 2016

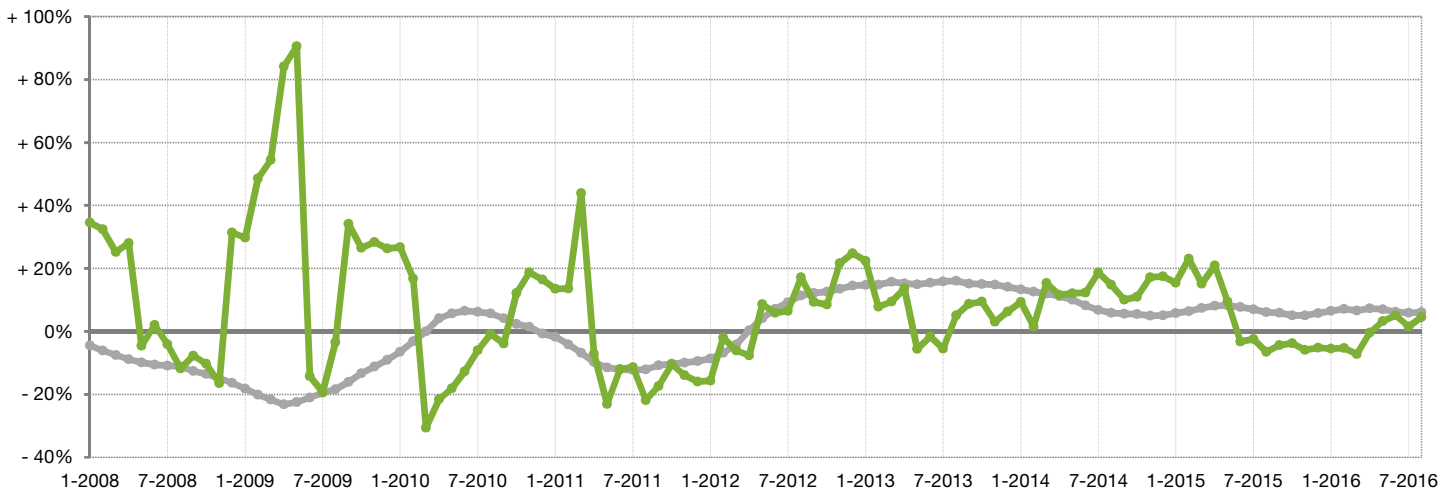
Year to Date

■ 2015 ■ 2016



Change in Median Sales Price from Prior Year (6-Month Average)**

Twin Cities Region — Grey line
Lake Elmo — Green line



** 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. | All data from NorthstarMLS. | Powered by ShowingTime 10K.