

Local Market Update – July 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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- 28.6%

+ 30.3%

- 4.3%

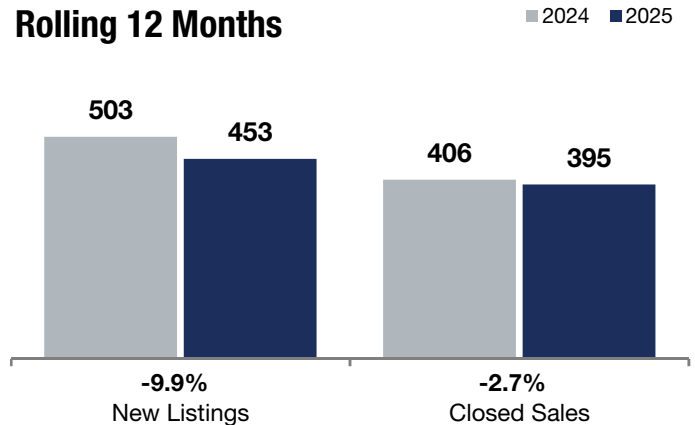
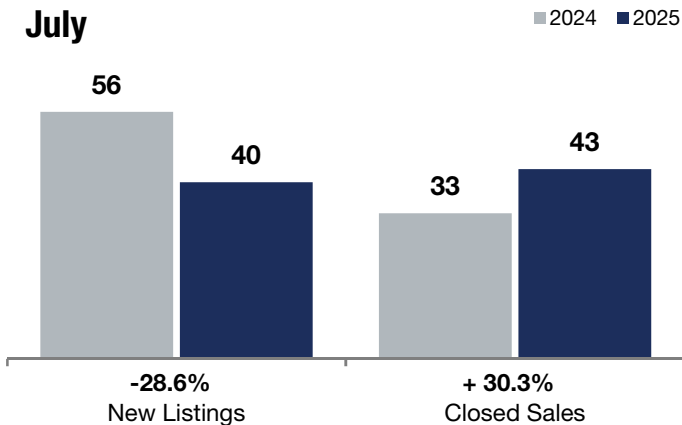
Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

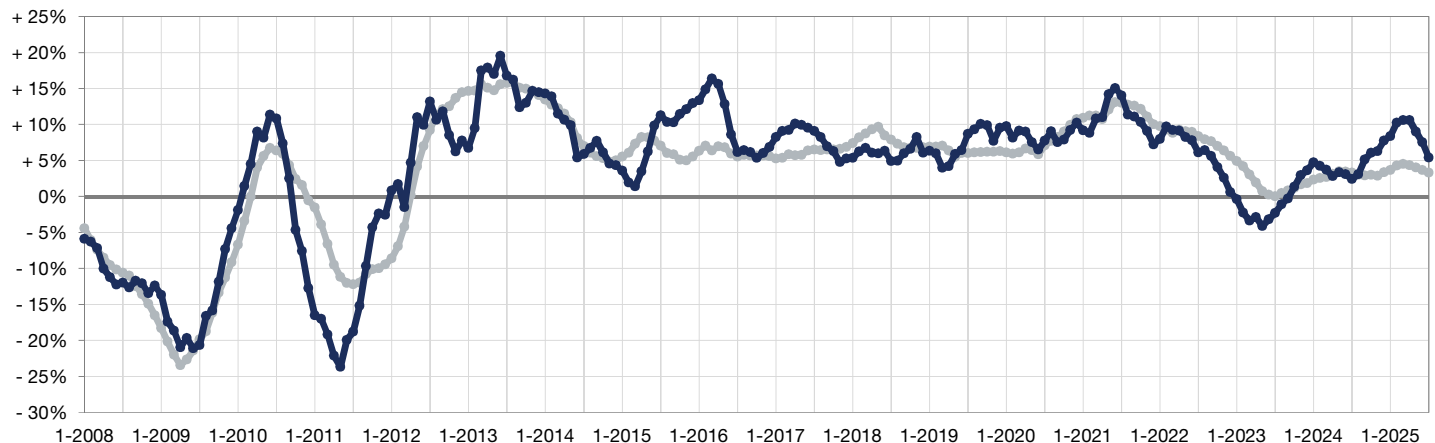
	July			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	56	40	-28.6%	503	453	-9.9%
Closed Sales	33	43	+ 30.3%	406	395	-2.7%
Median Sales Price*	\$349,900	\$335,000	-4.3%	\$341,000	\$370,000	+ 8.5%
Average Sales Price*	\$346,833	\$343,361	-1.0%	\$343,606	\$365,366	+ 6.3%
Price Per Square Foot*	\$208	\$226	+ 8.9%	\$214	\$216	+ 1.1%
Percent of Original List Price Received*	100.7%	101.1%	+ 0.4%	100.8%	100.6%	-0.2%
Days on Market Until Sale	26	30	+ 15.4%	27	36	+ 33.3%
Inventory of Homes for Sale	60	37	-38.3%	--	--	--
Months Supply of Inventory	1.8	1.1	-38.9%	--	--	--

* 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)**

16-County Twin Cities Region
Richfield



** 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.