

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



- 34.8%

0.0%

- 4.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

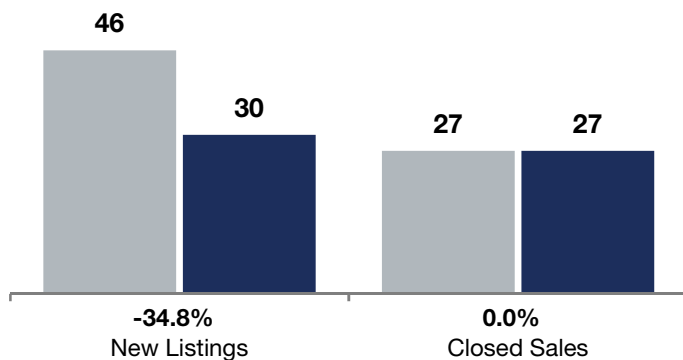
New Richmond

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	46	30	-34.8%	342	442	+ 29.2%
Closed Sales	27	27	0.0%	230	290	+ 26.1%
Median Sales Price*	\$383,000	\$364,400	-4.9%	\$355,000	\$378,415	+ 6.6%
Average Sales Price*	\$394,356	\$392,493	-0.5%	\$377,036	\$384,379	+ 1.9%
Price Per Square Foot*	\$209	\$202	-3.4%	\$200	\$212	+ 6.3%
Percent of Original List Price Received*	97.9%	98.2%	+ 0.3%	98.6%	98.7%	+ 0.1%
Days on Market Until Sale	59	70	+ 18.6%	61	61	0.0%
Inventory of Homes for Sale	69	103	+ 49.3%	--	--	--
Months Supply of Inventory	3.4	4.4	+ 29.4%	--	--	--

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

August

■ 2024 ■ 2025



Rolling 12 Months

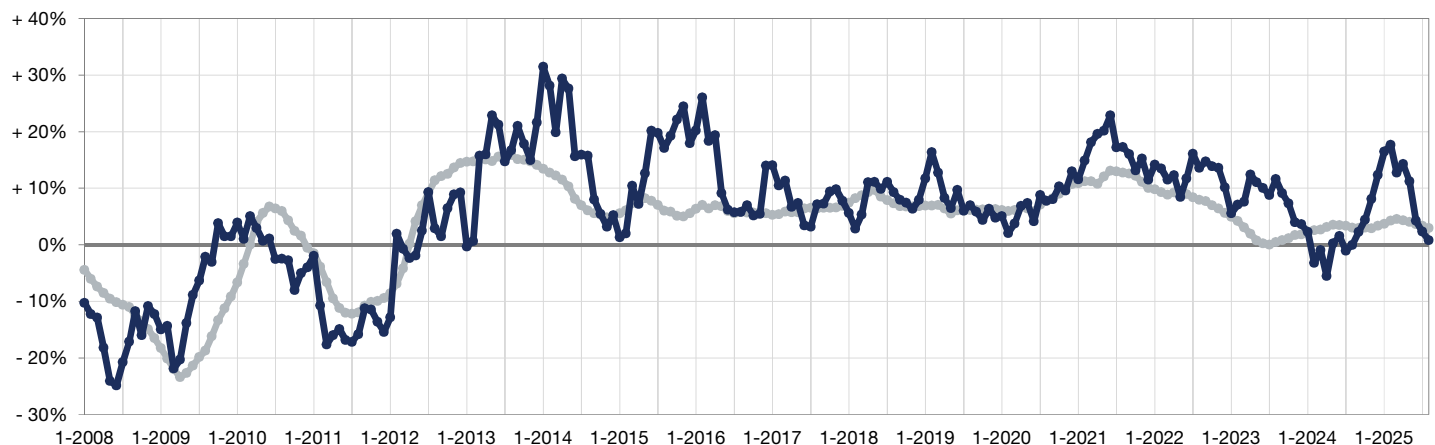
■ 2024 ■ 2025



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

16-County Twin Cities Region

New Richmond



** 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.