

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Richfield

+ 53.3%

Change in
New Listings

+ 42.9%

Change in
Closed Sales

- 0.0%

Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	45	69	+ 53.3%	453	540	+ 19.2%
Closed Sales	35	50	+ 42.9%	394	415	+ 5.3%
Median Sales Price*	\$365,000	\$364,950	-0.0%	\$367,500	\$355,000	-3.4%
Average Sales Price*	\$364,250	\$363,255	-0.3%	\$364,371	\$356,100	-2.3%
Price Per Square Foot*	\$231	\$213	-8.2%	\$218	\$217	-0.2%
Percent of Original List Price Received*	99.8%	98.8%	-1.0%	100.5%	99.2%	-1.3%
Days on Market Until Sale	22	27	+ 22.7%	35	39	+ 11.4%
Inventory of Homes for Sale	56	85	+ 51.8%	--	--	--
Months Supply of Inventory	1.7	2.5	+ 47.1%	--	--	--

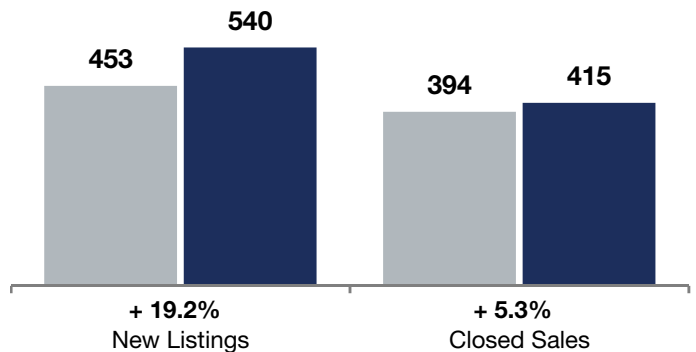
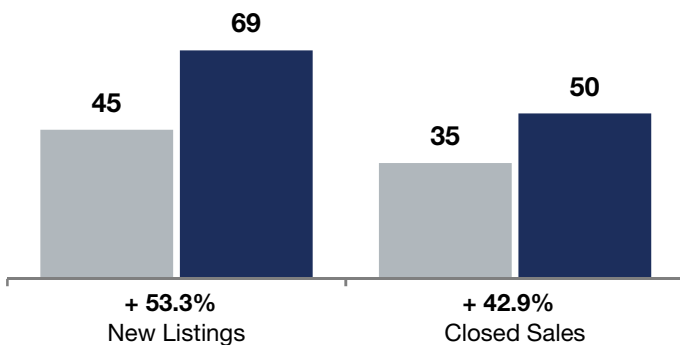
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2025 ■ 2026

Rolling 12 Months

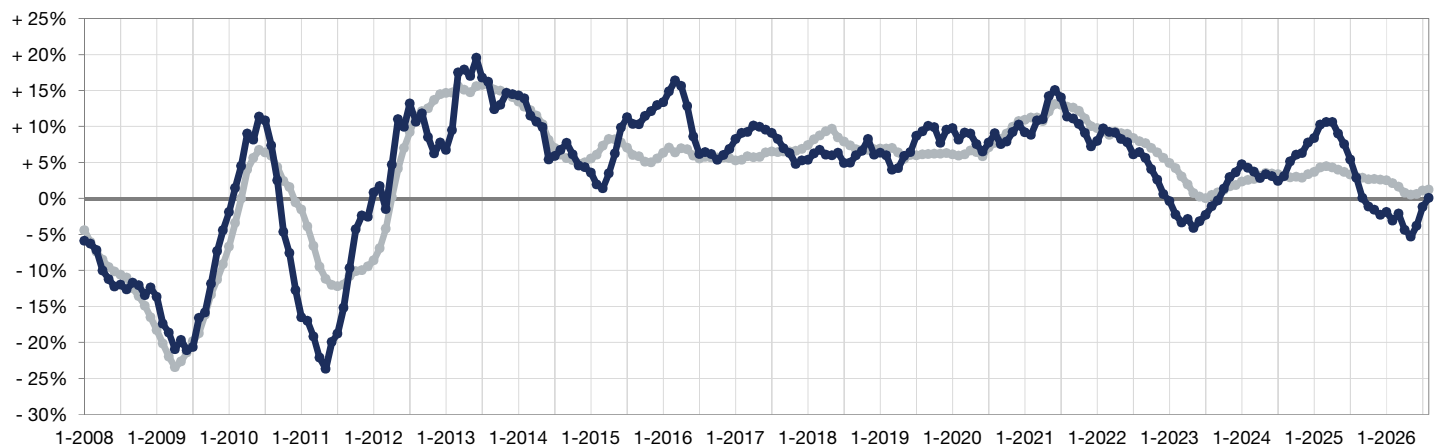
■ 2025 ■ 2026



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.