

# Local Market Update – September 2017

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association  
of REALTORS®

**- 23.5%**

**+ 57.1%**

**+ 10.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## New Richmond

### September

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	34	26	-23.5%	331	323	-2.4%
Closed Sales	21	33	+ 57.1%	220	243	+ 10.5%
Median Sales Price*	\$196,725	<b>\$216,500</b>	+ 10.1%	\$194,500	<b>\$202,750</b>	+ 4.2%
Average Sales Price*	\$184,538	<b>\$233,489</b>	+ 26.5%	\$201,254	<b>\$214,809</b>	+ 6.7%
Price Per Square Foot*	\$112	<b>\$116</b>	+ 3.8%	\$107	<b>\$118</b>	+ 9.7%
Percent of Original List Price Received*	96.2%	<b>97.2%</b>	+ 1.0%	96.8%	<b>97.7%</b>	+ 0.9%
Days on Market Until Sale	84	70	-16.7%	104	89	-14.4%
Inventory of Homes for Sale	130	80	-38.5%	--	--	--
Months Supply of Inventory	5.8	3.0	-48.3%	--	--	--

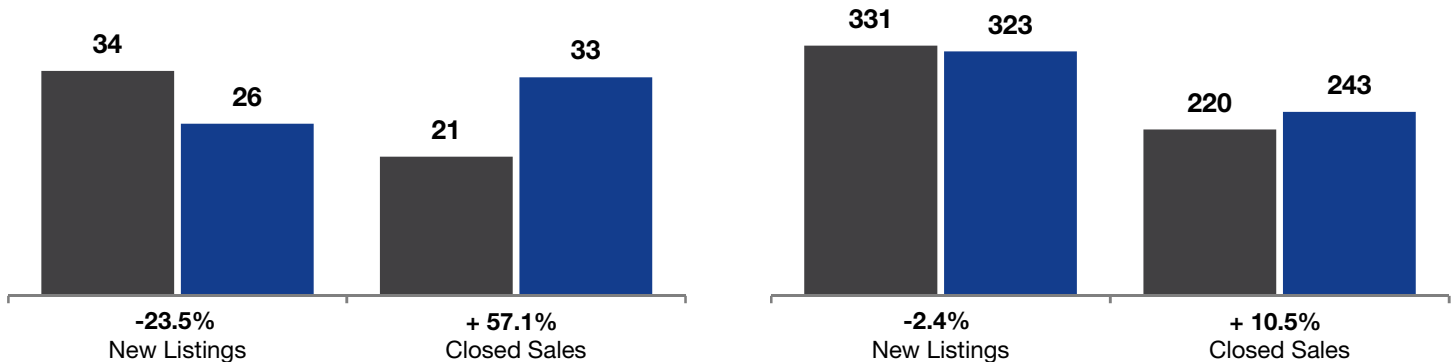
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2016 ■ 2017

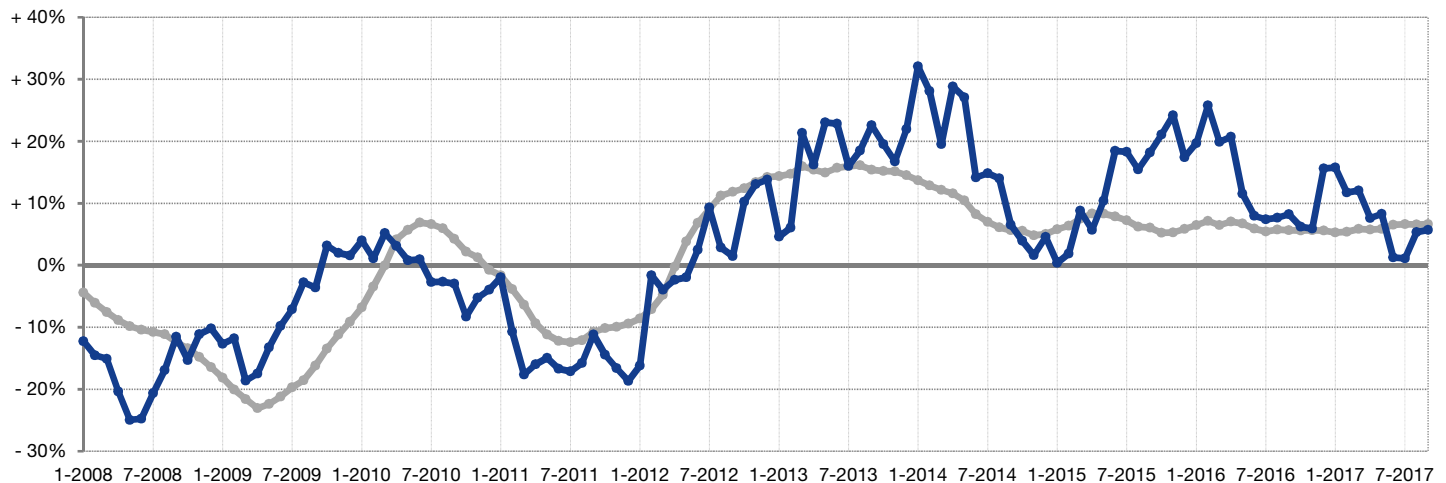
### Year to Date

■ 2016 ■ 2017



### 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. | Current as of October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.