

# Local Market Update – September 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 50.0%**

**- 32.4%**

**+ 15.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## New Richmond

### September

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	26	39	+ 50.0%	323	328	+ 1.5%
Closed Sales	34	23	-32.4%	246	226	-8.1%
Median Sales Price*	\$216,283	<b>\$250,000</b>	+ 15.6%	\$203,000	<b>\$224,950</b>	+ 10.8%
Average Sales Price*	\$232,357	<b>\$251,742</b>	+ 8.3%	\$215,564	<b>\$230,860</b>	+ 7.1%
Price Per Square Foot*	\$115	<b>\$144</b>	+ 24.8%	\$118	<b>\$130</b>	+ 10.6%
Percent of Original List Price Received*	97.3%	<b>98.9%</b>	+ 1.6%	97.7%	<b>98.8%</b>	+ 1.1%
Days on Market Until Sale	70	<b>74</b>	+ 5.7%	90	<b>83</b>	-7.8%
Inventory of Homes for Sale	79	<b>94</b>	+ 19.0%	--	--	--
Months Supply of Inventory	3.0	<b>4.0</b>	+ 33.3%	--	--	--

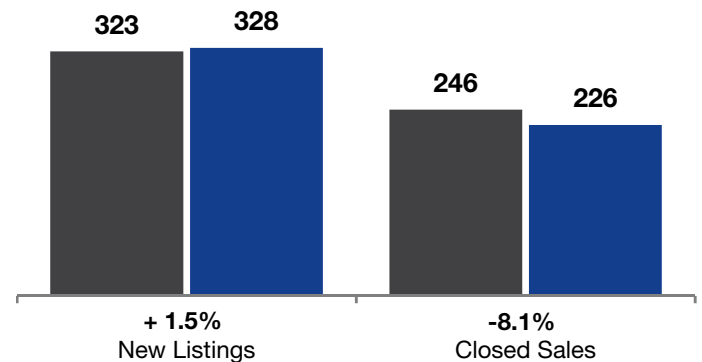
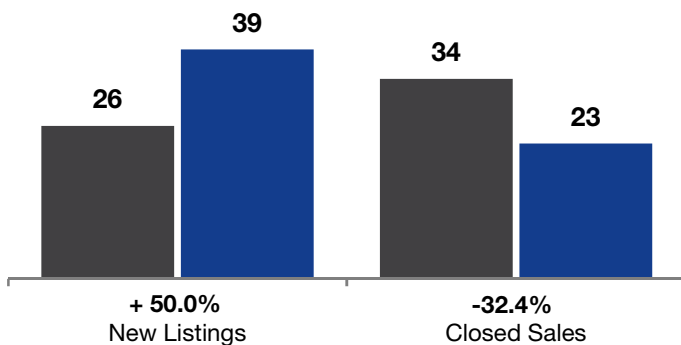
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2017 ■ 2018

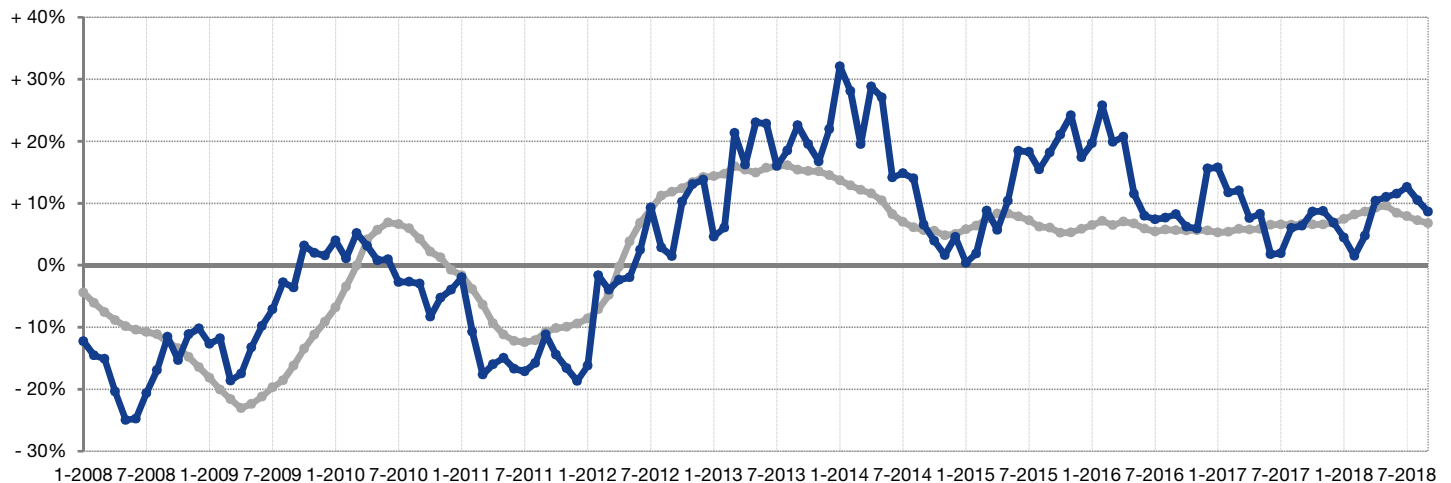
### Year to Date

■ 2017 ■ 2018



### 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 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.