

# Local Market Update – April 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 50.0%**

**- 12.0%**

**+ 28.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## New Richmond

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	32	48	+ 50.0%	124	132	+ 6.5%
Closed Sales	25	22	-12.0%	82	74	-9.8%
Median Sales Price*	\$183,900	<b>\$236,450</b>	+ 28.6%	\$185,000	<b>\$213,500</b>	+ 15.4%
Average Sales Price*	\$188,208	<b>\$238,016</b>	+ 26.5%	\$192,652	<b>\$223,857</b>	+ 16.2%
Price Per Square Foot*	\$115	<b>\$128</b>	+ 11.6%	\$109	<b>\$124</b>	+ 14.0%
Percent of Original List Price Received*	98.0%	<b>99.2%</b>	+ 1.2%	96.7%	<b>97.6%</b>	+ 0.9%
Days on Market Until Sale	83	131	+ 57.8%	112	106	-5.4%
Inventory of Homes for Sale	88	85	-3.4%	--	--	--
Months Supply of Inventory	3.5	3.4	-2.9%	--	--	--

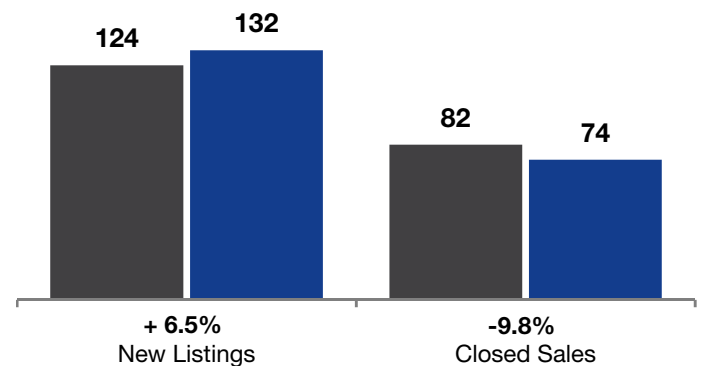
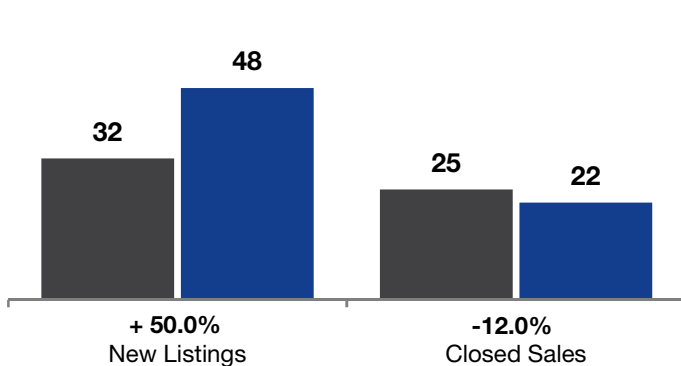
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2017 ■ 2018

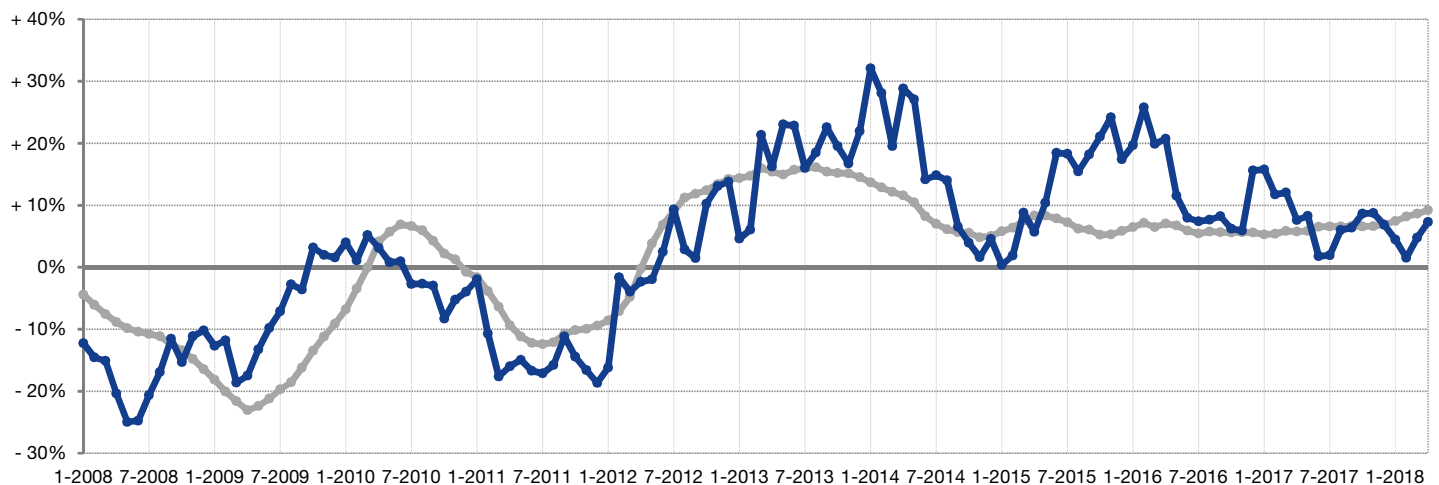
### Year to Date

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