

# Local Market Update – March 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 17.1%**

**- 11.1%**

**+ 28.8%**

Change in  
New Listings

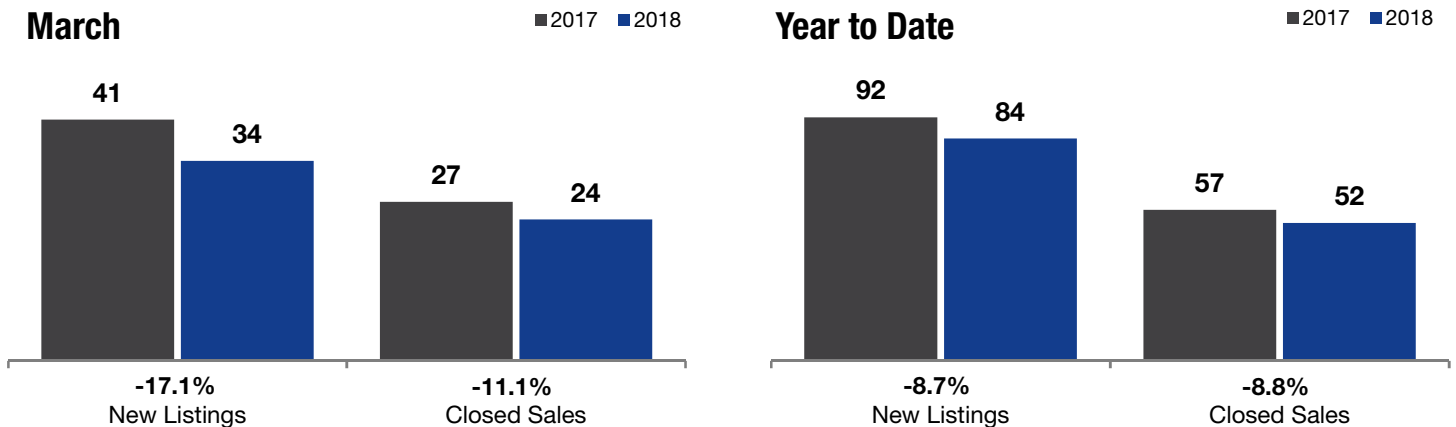
Change in  
Closed Sales

Change in  
Median Sales Price

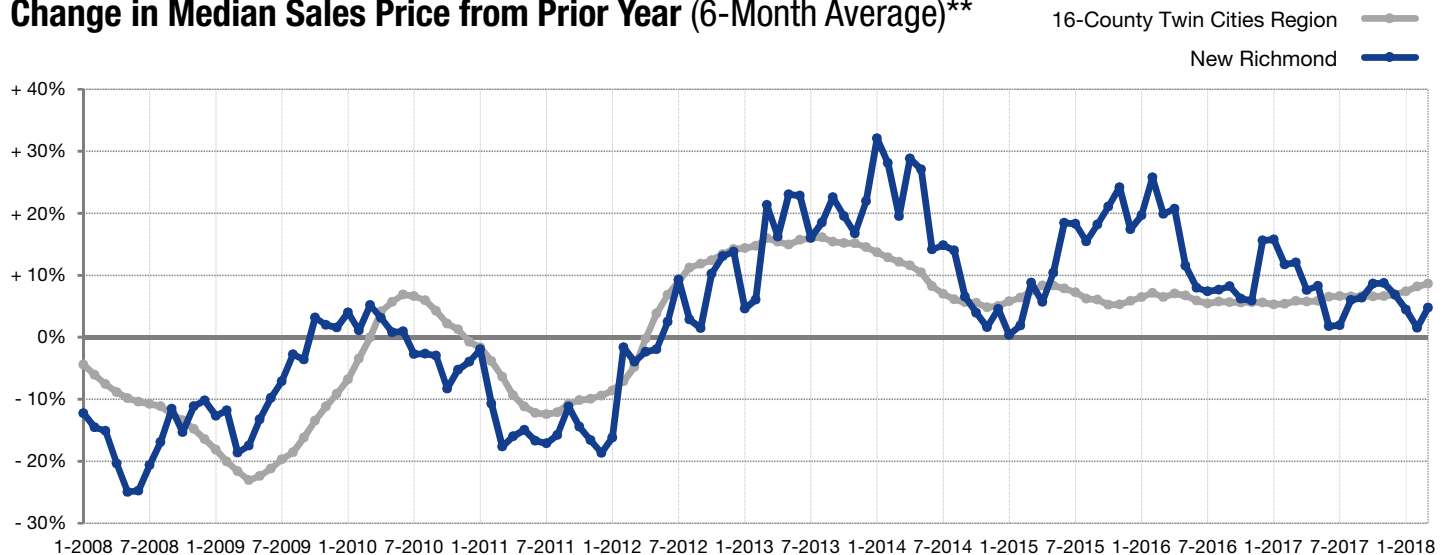
## New Richmond

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	41	34	-17.1%	92	84	-8.7%
Closed Sales	27	24	-11.1%	57	52	-8.8%
Median Sales Price*	\$184,000	<b>\$237,000</b>	+ 28.8%	\$186,850	<b>\$211,894</b>	+ 13.4%
Average Sales Price*	\$188,913	<b>\$231,312</b>	+ 22.4%	\$194,636	<b>\$217,867</b>	+ 11.9%
Price Per Square Foot*	\$111	<b>\$117</b>	+ 6.0%	\$106	<b>\$122</b>	+ 15.1%
Percent of Original List Price Received*	96.3%	<b>98.8%</b>	+ 2.6%	96.2%	<b>96.9%</b>	+ 0.7%
Days on Market Until Sale	129	<b>99</b>	-23.3%	125	<b>96</b>	-23.2%
Inventory of Homes for Sale	84	<b>75</b>	-10.7%	--	--	--
Months Supply of Inventory	3.3	<b>3.1</b>	-6.1%	--	--	--

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



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



\*\* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.