

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 60.9%

- 17.9%

- 0.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

New Richmond

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	23	37	+ 60.9%	354	360	+ 1.7%
Closed Sales	28	23	-17.9%	248	269	+ 8.5%
Median Sales Price*	\$201,314	\$200,000	-0.7%	\$194,950	\$202,750	+ 4.0%
Average Sales Price*	\$234,645	\$200,815	-14.4%	\$204,919	\$214,298	+ 4.6%
Price Per Square Foot*	\$116	\$119	+ 3.0%	\$108	\$118	+ 9.0%
Percent of Original List Price Received*	95.1%	98.4%	+ 3.5%	96.7%	97.8%	+ 1.1%
Days on Market Until Sale	130	85	-34.6%	107	90	-15.9%
Inventory of Homes for Sale	118	93	-21.2%	--	--	--
Months Supply of Inventory	5.1	3.6	-29.4%	--	--	--

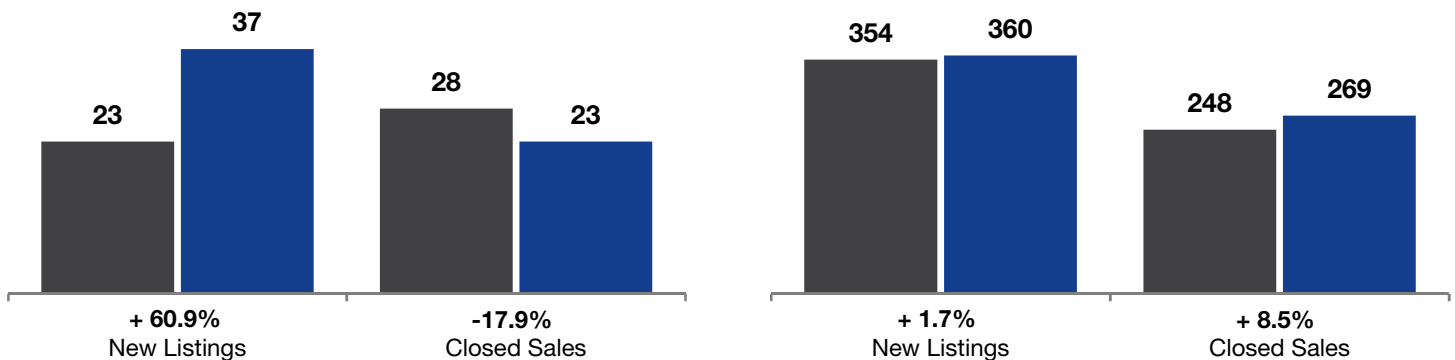
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

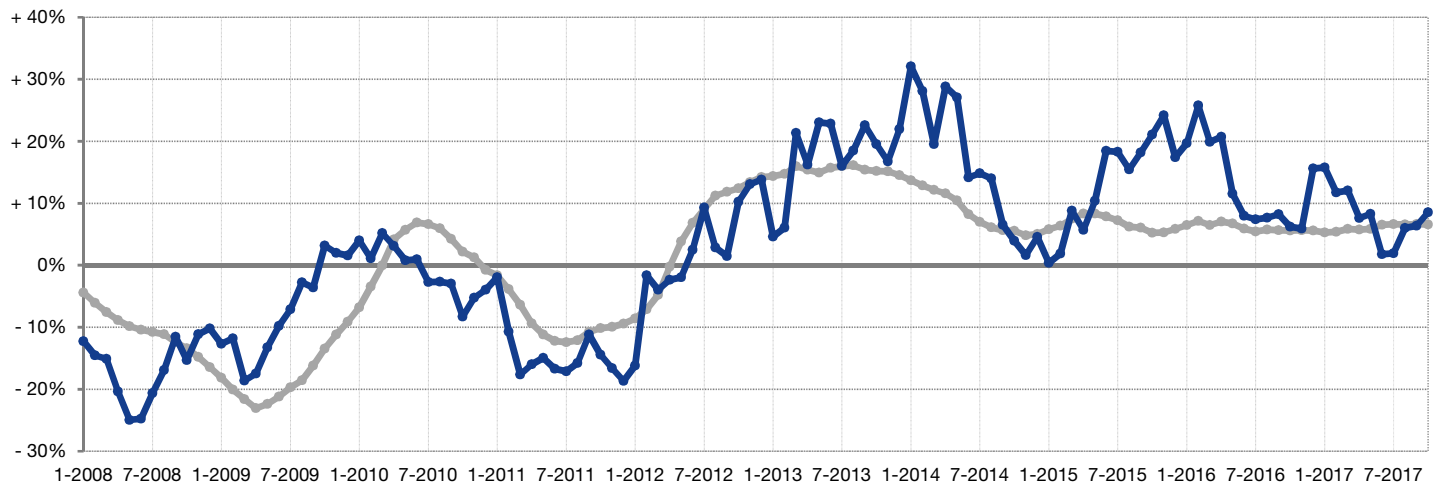
Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.