

# Local Market Update – March 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 17.2%**

**- 38.3%**

**+ 0.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Richfield

### March

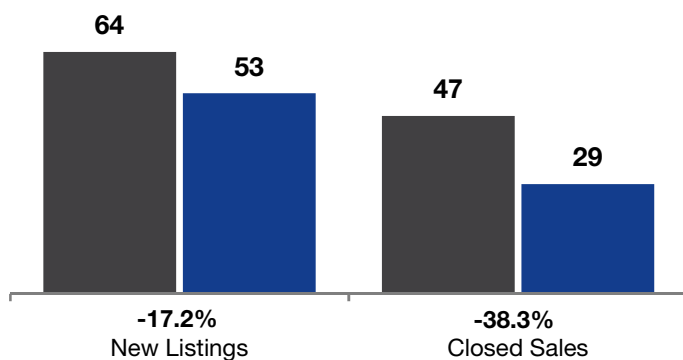
### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	64	53	-17.2%	133	110	-17.3%
Closed Sales	47	29	-38.3%	117	76	-35.0%
Median Sales Price*	\$243,654	<b>\$244,000</b>	+ 0.1%	\$229,900	<b>\$244,500</b>	+ 6.4%
Average Sales Price*	\$247,716	<b>\$255,969</b>	+ 3.3%	\$232,126	<b>\$244,788</b>	+ 5.5%
Price Per Square Foot*	\$145	<b>\$158</b>	+ 8.6%	\$145	<b>\$149</b>	+ 2.9%
Percent of Original List Price Received*	100.3%	<b>99.8%</b>	-0.5%	98.2%	<b>98.8%</b>	+ 0.6%
Days on Market Until Sale	34	<b>33</b>	-2.9%	44	<b>48</b>	+ 9.1%
Inventory of Homes for Sale	42	<b>27</b>	-35.7%	--	--	--
Months Supply of Inventory	0.8	<b>0.6</b>	-25.0%	--	--	--

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

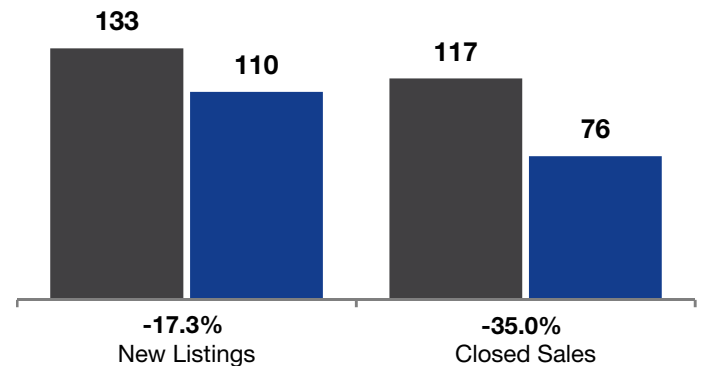
### March

■ 2017 ■ 2018



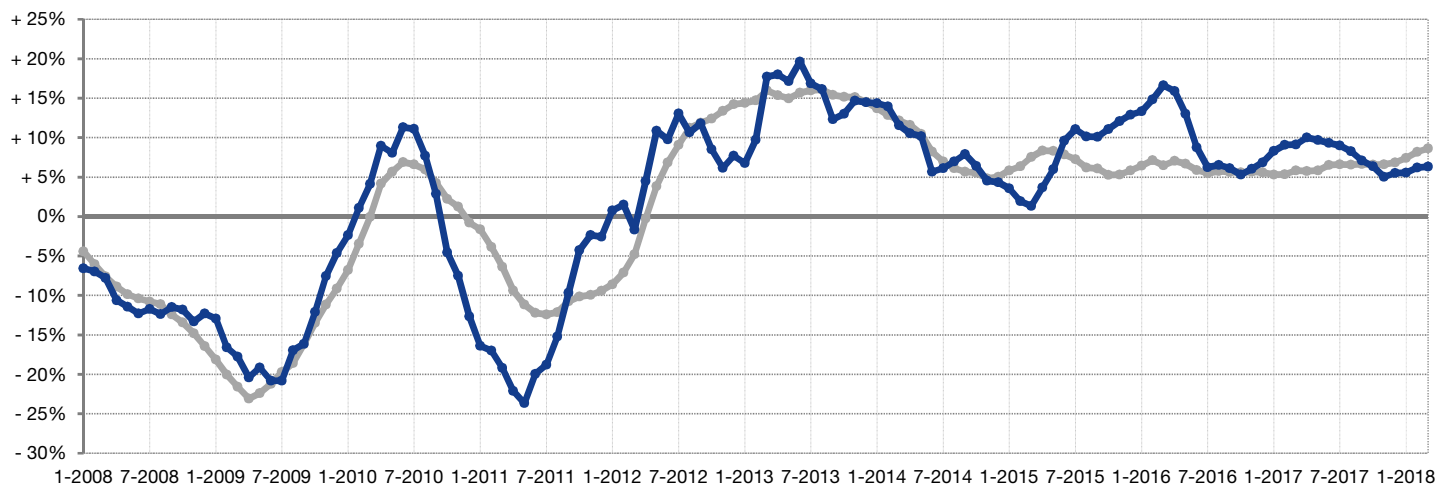
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region — 16-County Twin Cities Region  
Richfield — Richfield



\*\* 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.