Local Market Update – October 2026

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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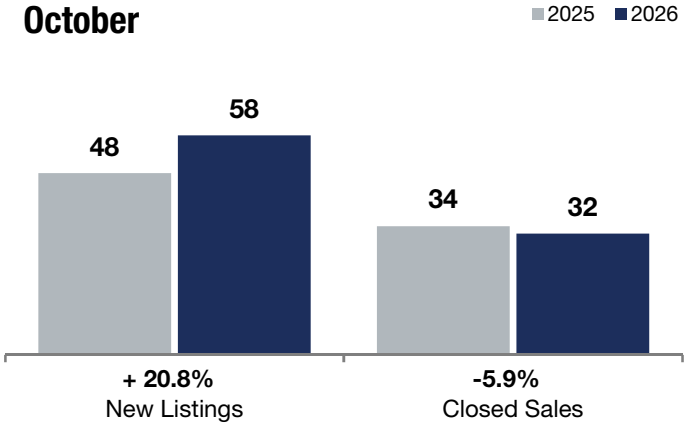
Richfield

+ 20.8%	- 5.9%	- 9.2%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

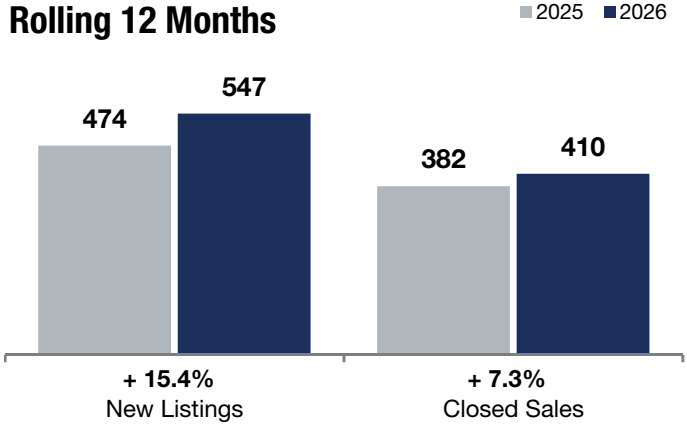
	October			Rolling 12 Months		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	48	**58**	+ 20.8%	474	**547**	+ 15.4%
Closed Sales	34	**32**	-5.9%	382	**410**	+ 7.3%
Median Sales Price*	$380,000	**$345,000**	-9.2%	$366,000	**$355,000**	-3.0%
Average Sales Price*	$393,796	**$353,234**	-10.3%	$361,855	**$353,916**	-2.2%
Price Per Square Foot*	$222	**$197**	-11.2%	$220	**$214**	-2.9%
Percent of Original List Price Received*	98.3%	**99.9%**	+ 1.6%	100.2%	**99.4%**	-0.8%
Days on Market Until Sale	32	**24**	-25.0%	36	**38**	+ 5.6%
Inventory of Homes for Sale	76	**93**	+ 22.4%	--	--	--
Months Supply of Inventory	2.4	**2.7**	+ 12.5%	--	--	--

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

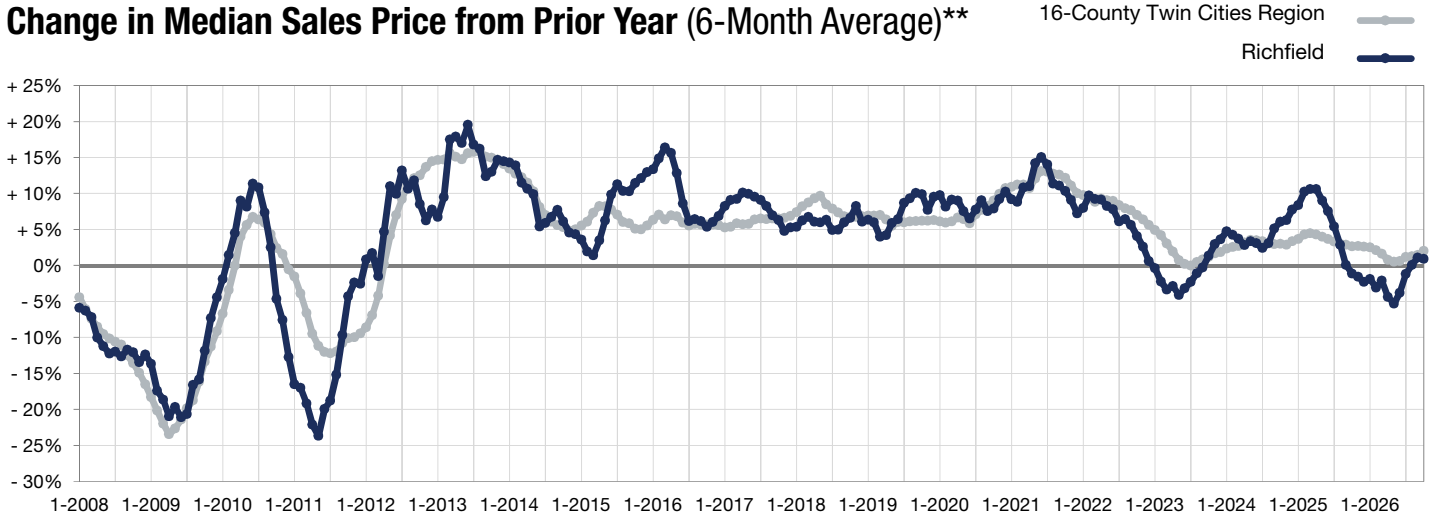
October



Rolling 12 Months



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 November 6, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.