

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Richfield

+ 6.4%

Change in
New Listings

- 9.4%

Change in
Closed Sales

+ 5.4%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	47	50	+ 6.4%	611	599	-2.0%
Closed Sales	53	48	-9.4%	548	511	-6.8%
Median Sales Price*	\$223,000	\$235,000	+ 5.4%	\$221,150	\$237,500	+ 7.4%
Average Sales Price*	\$229,851	\$234,800	+ 2.2%	\$219,486	\$242,002	+ 10.3%
Price Per Square Foot*	\$138	\$143	+ 3.8%	\$135	\$150	+ 10.7%
Percent of Original List Price Received*	98.1%	99.8%	+ 1.7%	99.0%	100.2%	+ 1.2%
Days on Market Until Sale	28	24	-14.3%	40	29	-27.5%
Inventory of Homes for Sale	80	54	-32.5%	--	--	--
Months Supply of Inventory	1.6	1.1	-31.3%	--	--	--

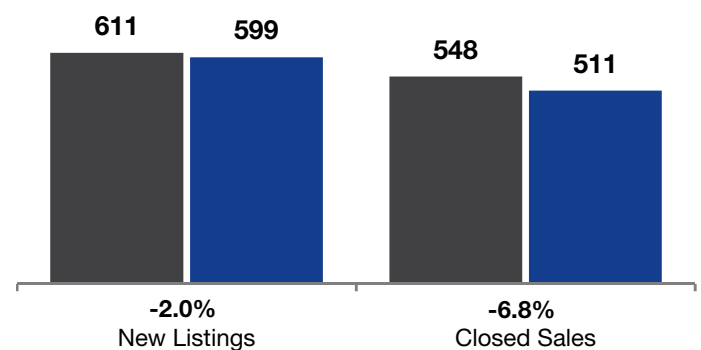
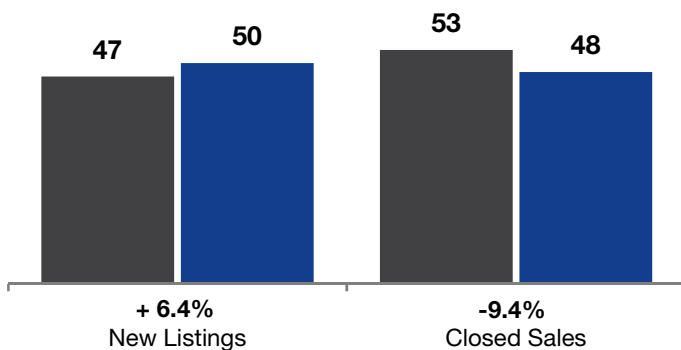
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

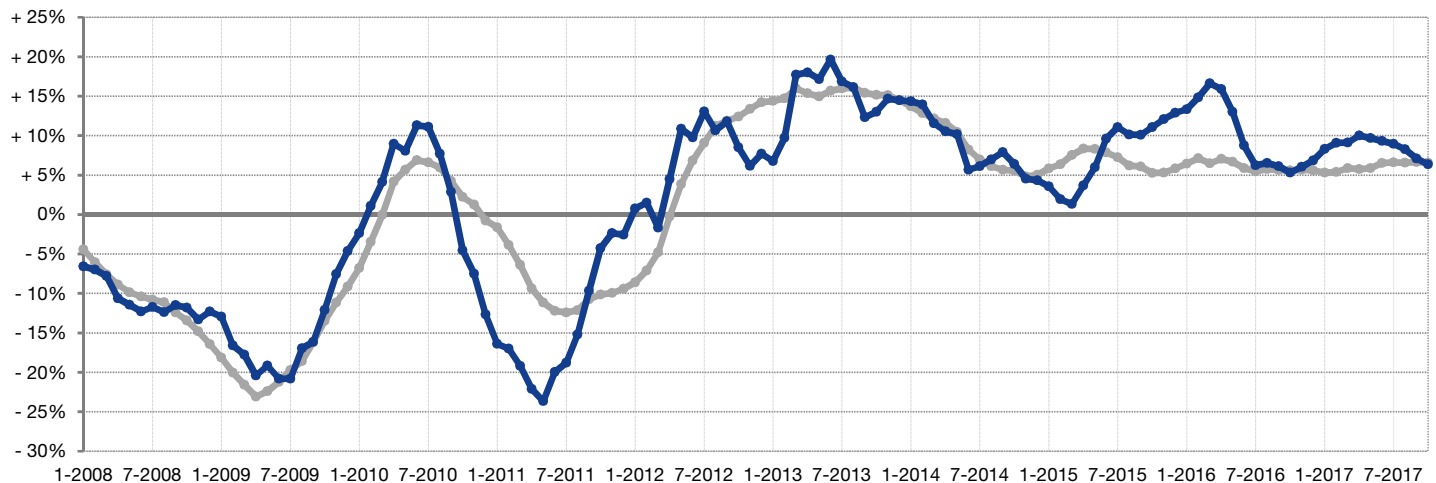
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.