

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Richfield

0.0%

Change in
New Listings

- 12.5%

Change in
Closed Sales

+ 11.3%

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	64	64	0.0%	549	495	-9.8%
Closed Sales	48	42	-12.5%	464	391	-15.7%
Median Sales Price*	\$233,500	\$259,950	+ 11.3%	\$238,300	\$250,700	+ 5.2%
Average Sales Price*	\$241,757	\$259,742	+ 7.4%	\$242,756	\$253,774	+ 4.5%
Price Per Square Foot*	\$156	\$158	+ 1.3%	\$150	\$159	+ 5.5%
Percent of Original List Price Received*	98.9%	100.7%	+ 1.8%	100.3%	101.3%	+ 1.0%
Days on Market Until Sale	24	19	-20.8%	29	24	-17.2%
Inventory of Homes for Sale	74	67	-9.5%	--	--	--
Months Supply of Inventory	1.5	1.5	0.0%	--	--	--

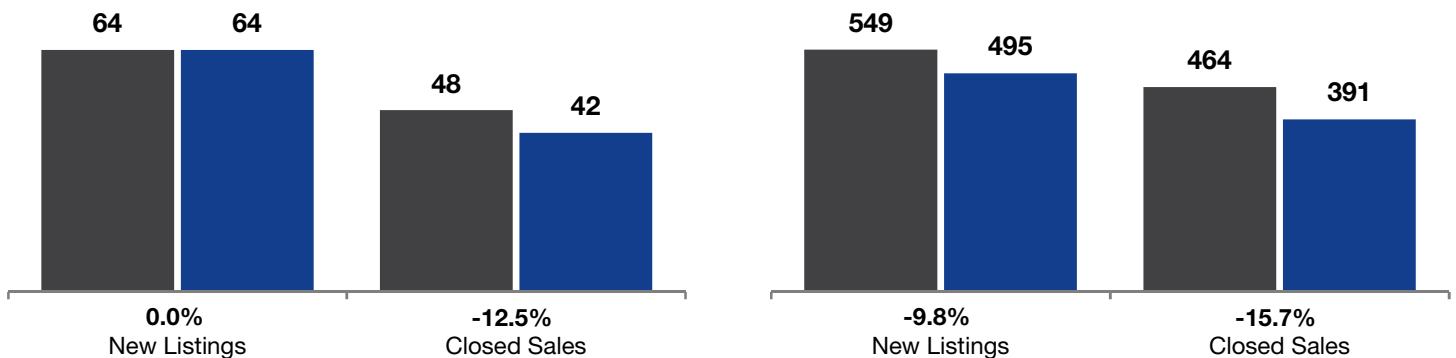
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

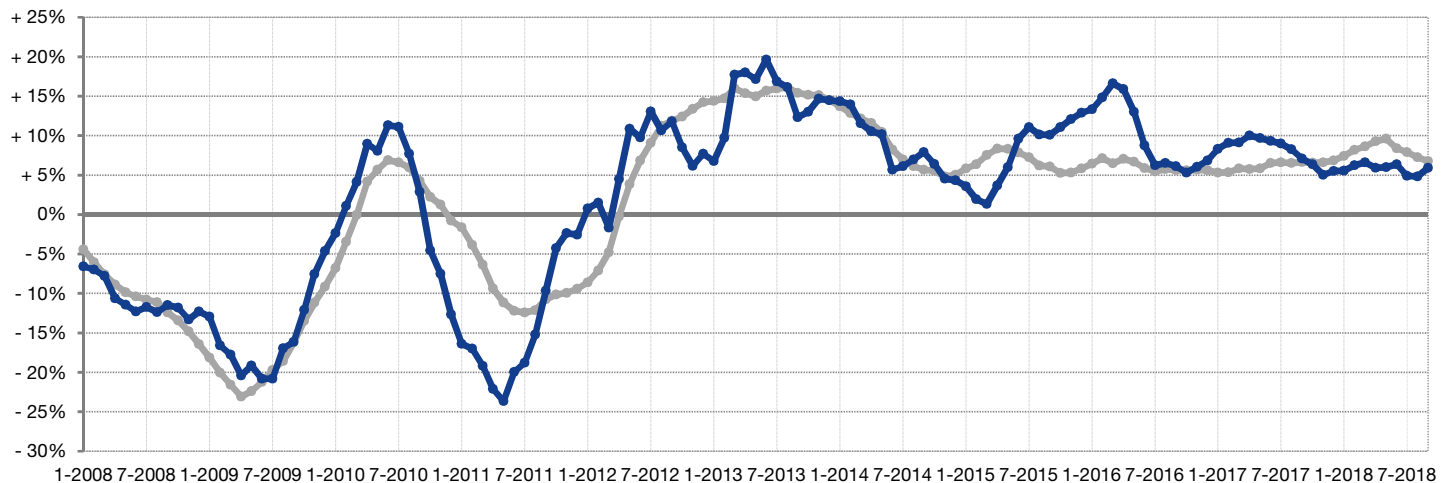
Year to Date

■ 2017 ■ 2018



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 October 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.