

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Richfield

- 20.6%

Change in
New Listings

- 9.8%

Change in
Closed Sales

+ 0.8%

Change in
Median Sales Price

April

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	63	50	-20.6%	196	160	-18.4%
Closed Sales	41	37	-9.8%	158	114	-27.8%
Median Sales Price*	\$249,900	\$252,000	+ 0.8%	\$232,950	\$246,000	+ 5.6%
Average Sales Price*	\$262,846	\$250,801	-4.6%	\$240,200	\$246,980	+ 2.8%
Price Per Square Foot*	\$147	\$159	+ 8.1%	\$145	\$152	+ 4.8%
Percent of Original List Price Received*	100.7%	101.8%	+ 1.1%	98.9%	99.8%	+ 0.9%
Days on Market Until Sale	37	14	-62.2%	42	37	-11.9%
Inventory of Homes for Sale	57	29	-49.1%	--	--	--
Months Supply of Inventory	1.1	0.6	-45.5%	--	--	--

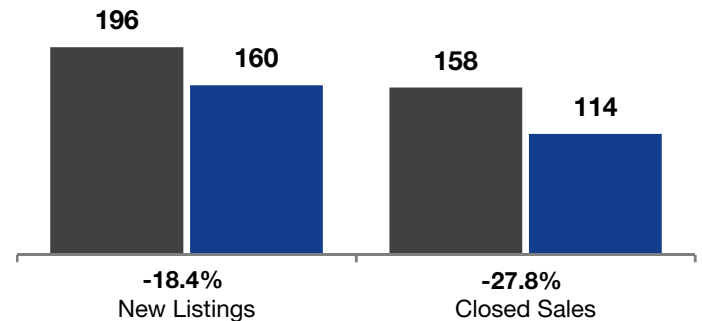
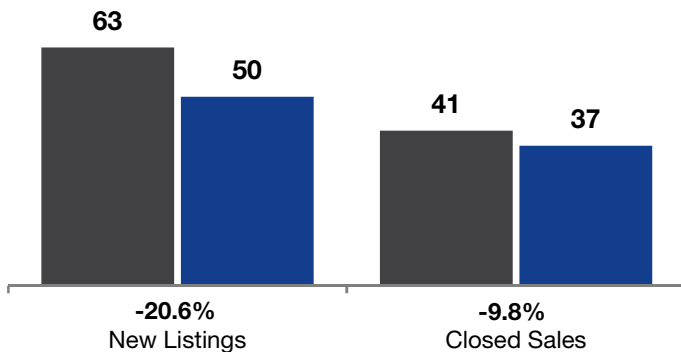
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

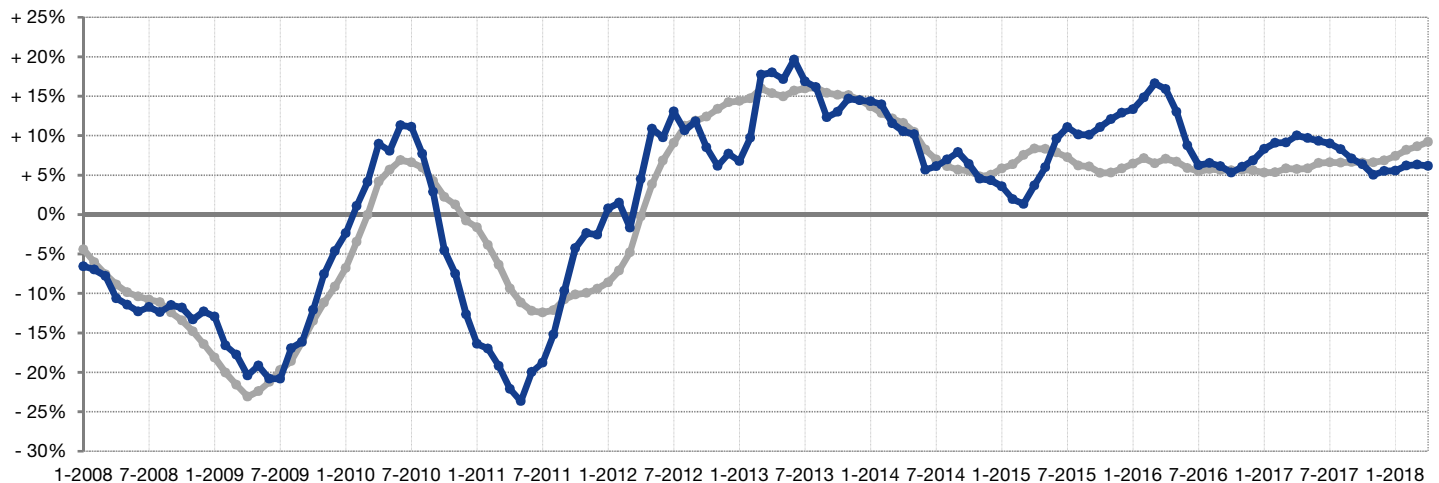
Year to Date

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