

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 27.0%

- 30.3%

+ 11.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Richfield

January

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	37	27	-27.0%	37	27	-27.0%
Closed Sales	33	23	-30.3%	33	23	-30.3%
Median Sales Price*	\$217,500	\$242,000	+ 11.3%	\$217,500	\$242,000	+ 11.3%
Average Sales Price*	\$229,359	\$244,839	+ 6.7%	\$229,359	\$244,839	+ 6.7%
Price Per Square Foot*	\$141	\$143	+ 1.4%	\$141	\$143	+ 1.4%
Percent of Original List Price Received*	96.4%	96.6%	+ 0.2%	96.4%	96.6%	+ 0.2%
Days on Market Until Sale	42	72	+ 71.4%	42	72	+ 71.4%
Inventory of Homes for Sale	41	21	-48.8%	--	--	--
Months Supply of Inventory	0.8	0.4	-50.0%	--	--	--

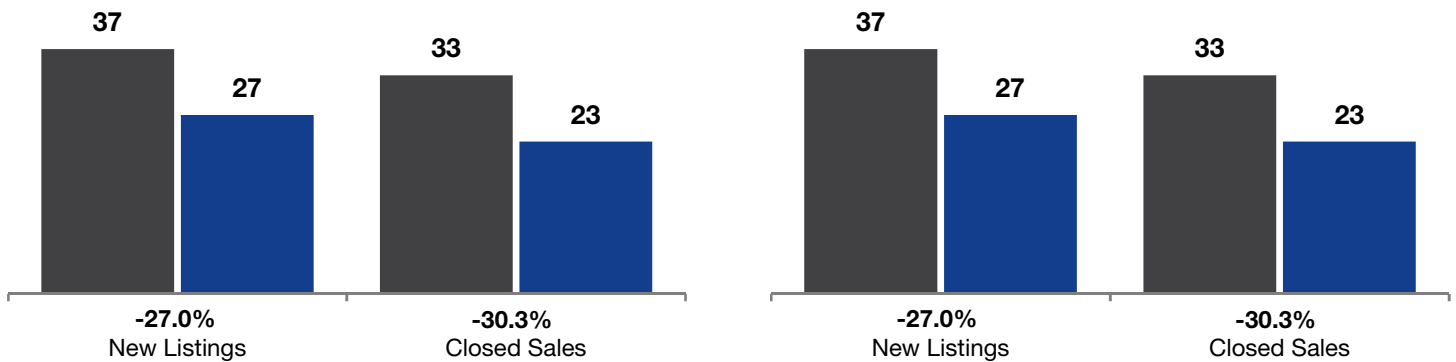
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2017 ■ 2018

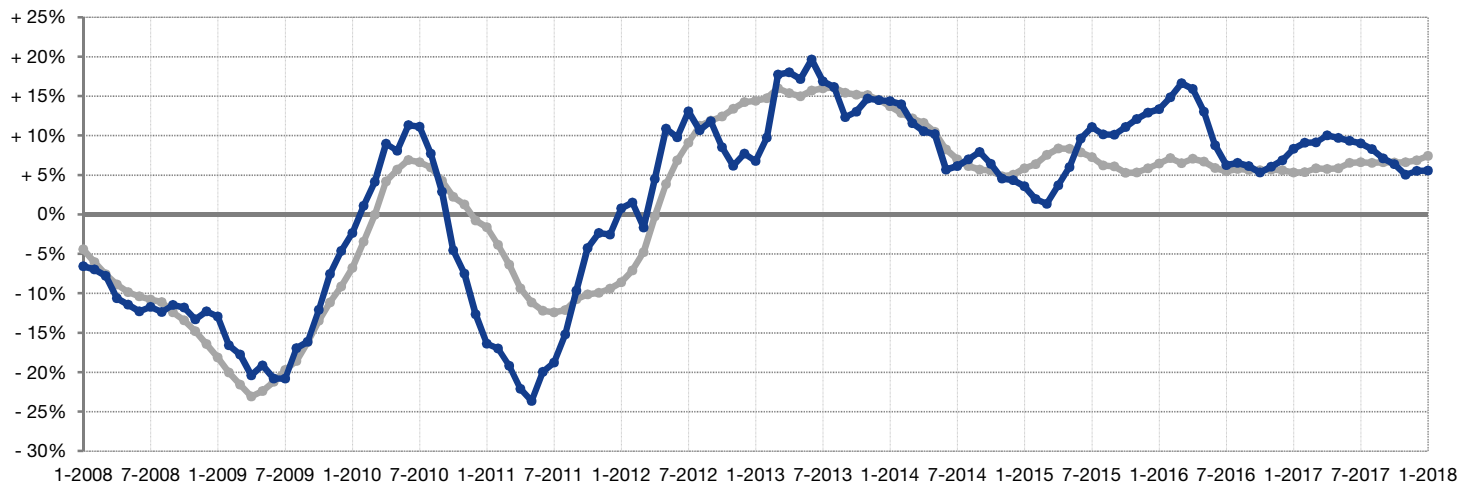
Year to Date

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