

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Richfield

+ 5.7%

Change in
New Listings

- 8.2%

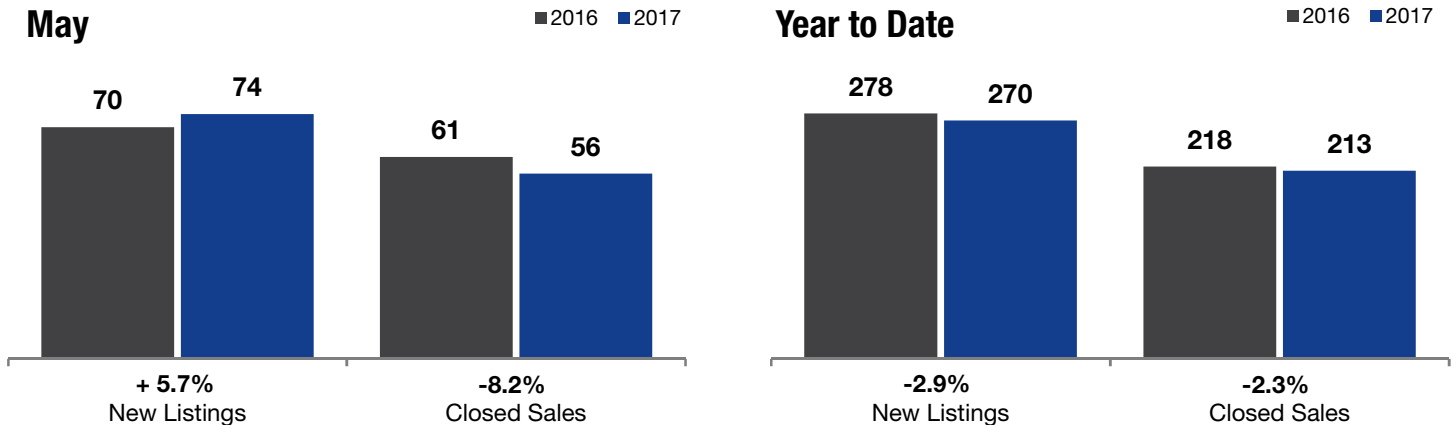
Change in
Closed Sales

+ 9.3%

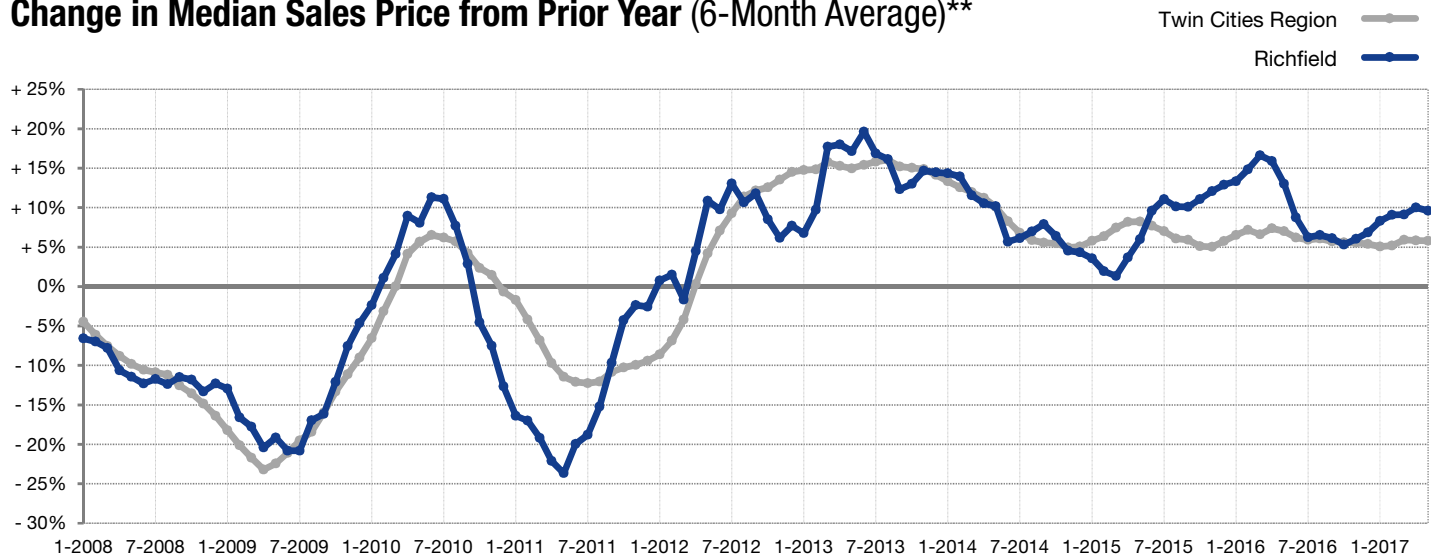
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	70	74	+ 5.7%	278	270	-2.9%
Closed Sales	61	56	-8.2%	218	213	-2.3%
Median Sales Price*	\$225,000	\$246,000	+ 9.3%	\$217,100	\$236,500	+ 8.9%
Average Sales Price*	\$217,793	\$256,800	+ 17.9%	\$214,595	\$244,585	+ 14.0%
Price Per Square Foot*	\$131	\$154	+ 17.8%	\$128	\$148	+ 15.6%
Percent of Original List Price Received*	99.3%	102.4%	+ 3.1%	98.5%	99.8%	+ 1.3%
Days on Market Until Sale	49	17	-65.3%	54	36	-33.3%
Inventory of Homes for Sale	59	52	-11.9%	--	--	--
Months Supply of Inventory	1.2	1.0	-16.7%	--	--	--

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



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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.