

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Richfield

- 12.3%

Change in
New Listings

- 3.4%

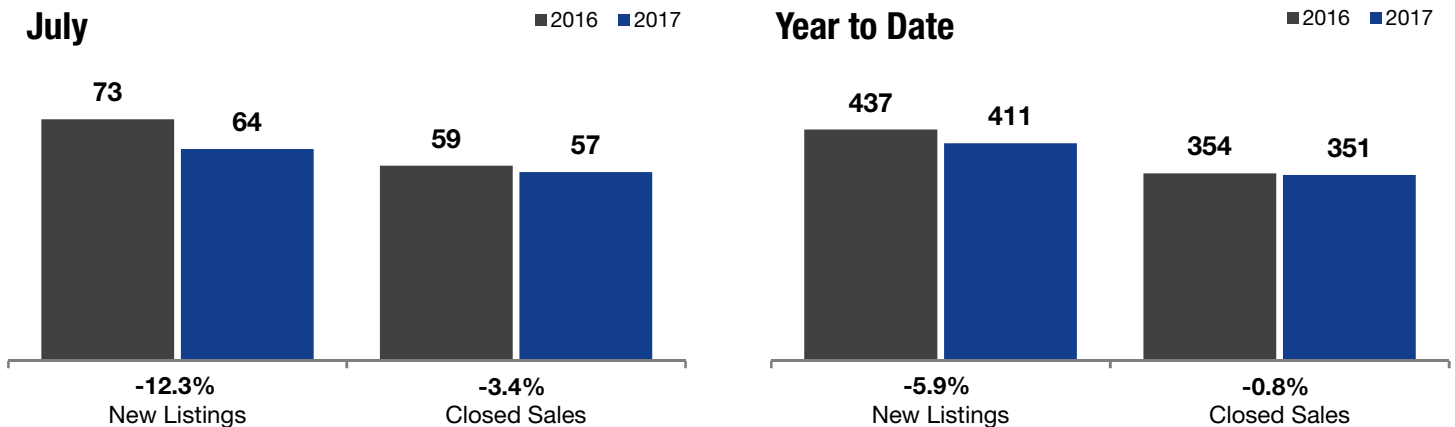
Change in
Closed Sales

+ 7.4%

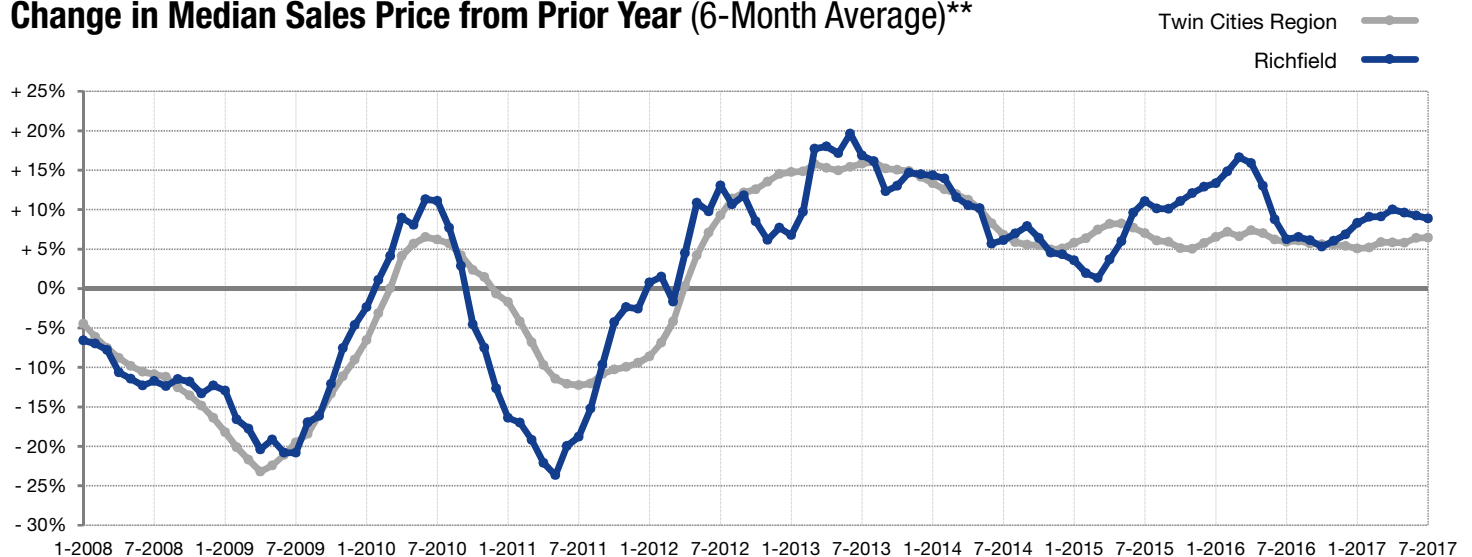
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	73	64	-12.3%	437	411	-5.9%
Closed Sales	59	57	-3.4%	354	351	-0.8%
Median Sales Price*	\$224,250	\$240,900	+ 7.4%	\$220,500	\$239,900	+ 8.8%
Average Sales Price*	\$224,061	\$245,323	+ 9.5%	\$217,384	\$244,150	+ 12.3%
Price Per Square Foot*	\$142	\$158	+ 11.2%	\$134	\$150	+ 12.4%
Percent of Original List Price Received*	98.9%	101.3%	+ 2.4%	99.3%	100.6%	+ 1.3%
Days on Market Until Sale	49	21	-57.1%	46	31	-32.6%
Inventory of Homes for Sale	73	60	-17.8%	--	--	--
Months Supply of Inventory	1.4	1.2	-14.3%	--	--	--

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