

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Richfield

0.0%

Change in
New Listings

+ 22.4%

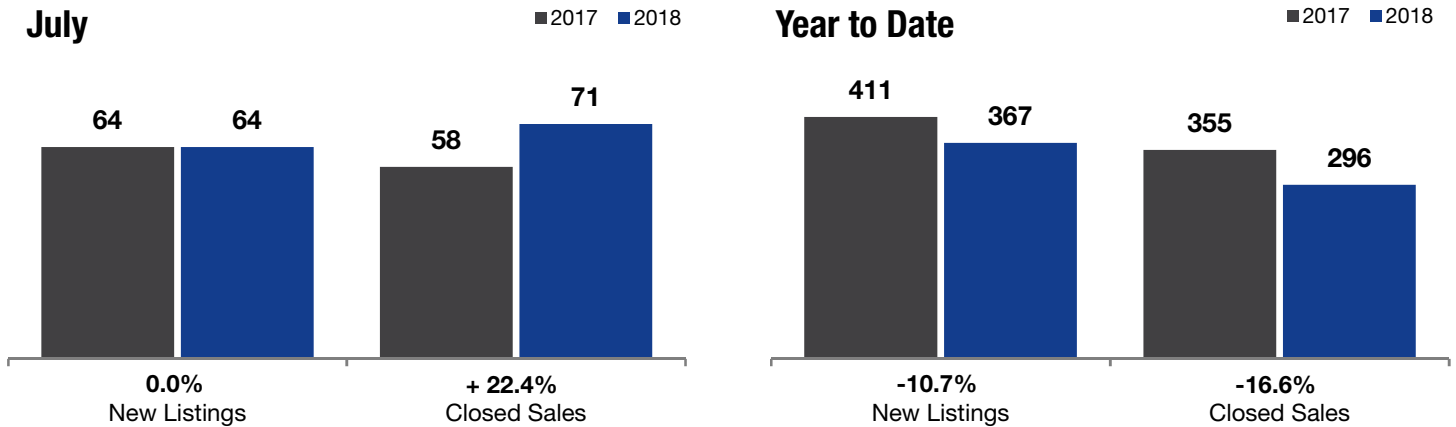
Change in
Closed Sales

+ 2.3%

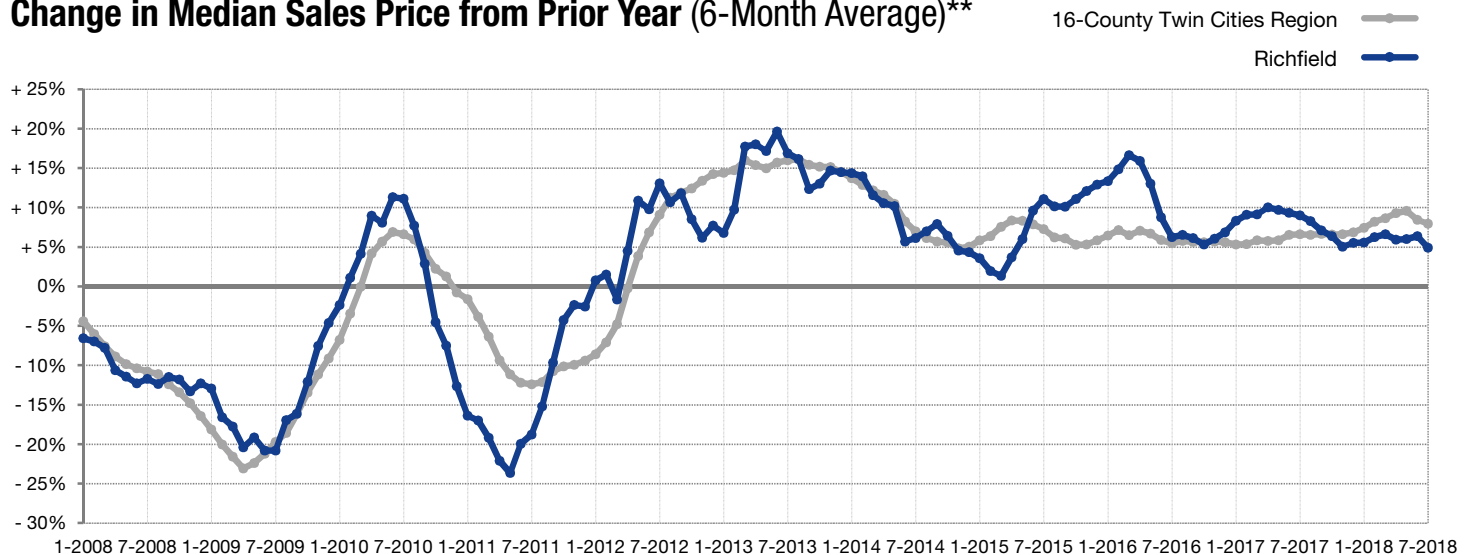
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	64	64	0.0%	411	367	-10.7%
Closed Sales	58	71	+ 22.4%	355	296	-16.6%
Median Sales Price*	\$241,425	\$247,000	+ 2.3%	\$240,000	\$250,000	+ 4.2%
Average Sales Price*	\$246,438	\$247,585	+ 0.5%	\$244,421	\$251,066	+ 2.7%
Price Per Square Foot*	\$158	\$169	+ 7.3%	\$150	\$159	+ 6.1%
Percent of Original List Price Received*	101.4%	101.5%	+ 0.1%	100.6%	101.4%	+ 0.8%
Days on Market Until Sale	21	17	-19.0%	31	26	-16.1%
Inventory of Homes for Sale	62	46	-25.8%	--	--	--
Months Supply of Inventory	1.3	1.0	-23.1%	--	--	--

* 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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.