

Local Market Update – July 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Richfield

+ 17.1%

Change in
New Listings

+ 25.6%

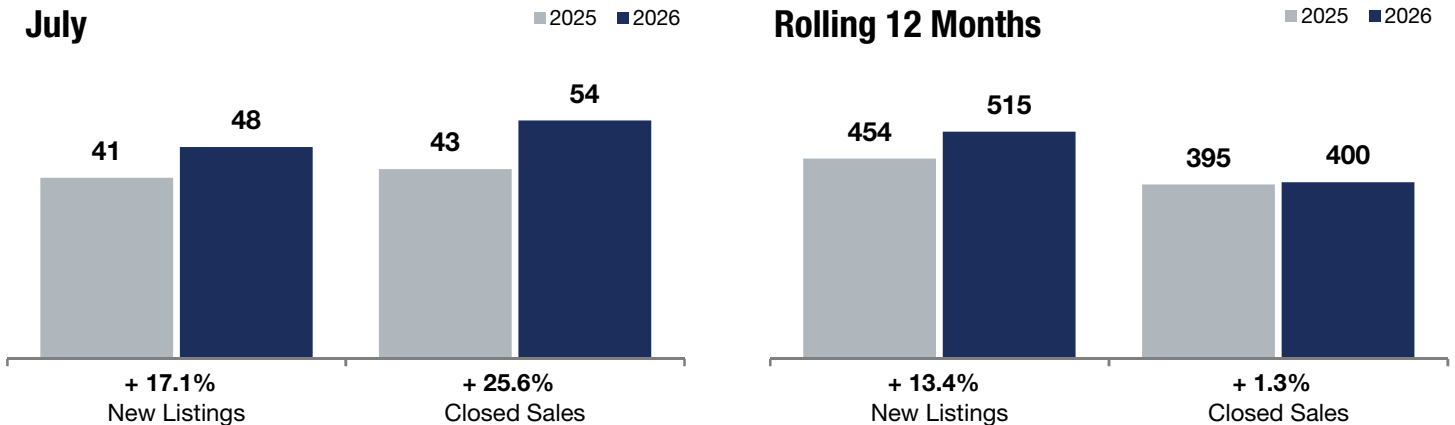
Change in
Closed Sales

+ 7.5%

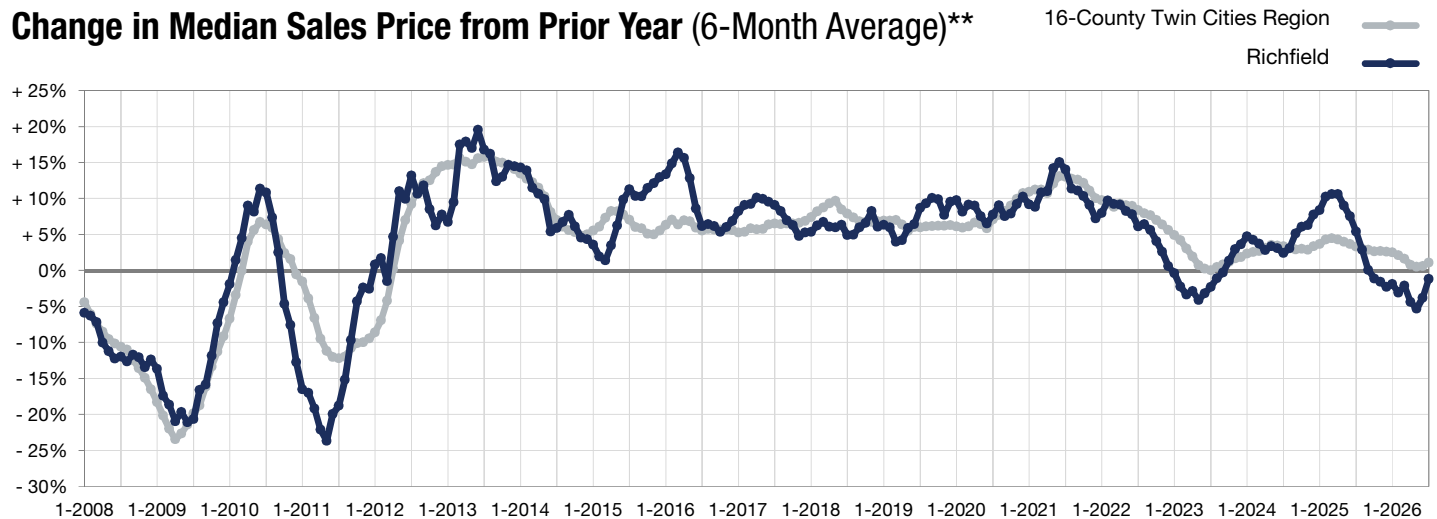
Change in
Median Sales Price

	July			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	41	48	+ 17.1%	454	515	+ 13.4%
Closed Sales	43	54	+ 25.6%	395	400	+ 1.3%
Median Sales Price*	\$335,000	\$360,000	+ 7.5%	\$370,000	\$354,450	-4.2%
Average Sales Price*	\$343,361	\$340,426	-0.9%	\$365,366	\$355,918	-2.6%
Price Per Square Foot*	\$226	\$214	-5.5%	\$216	\$219	+ 1.3%
Percent of Original List Price Received*	101.1%	98.8%	-2.3%	100.6%	99.3%	-1.3%
Days on Market Until Sale	30	40	+ 33.3%	36	39	+ 8.3%
Inventory of Homes for Sale	45	57	+ 26.7%	--	--	--
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--

* 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.