

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Buffalo

**+ 45.5%**

**- 13.6%**

**- 6.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### March

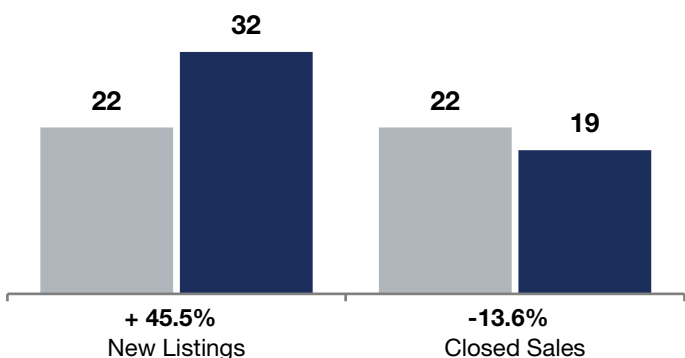
### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	22	32	+ 45.5%	421	385	-8.6%
Closed Sales	22	19	-13.6%	356	257	-27.8%
Median Sales Price*	\$350,000	<b>\$326,000</b>	-6.9%	\$349,900	<b>\$360,000</b>	+ 2.9%
Average Sales Price*	\$460,346	<b>\$369,105</b>	-19.8%	\$396,387	<b>\$392,806</b>	-0.9%
Price Per Square Foot*	\$189	<b>\$169</b>	-10.2%	\$181	<b>\$182</b>	+ 0.9%
Percent of Original List Price Received*	98.9%	<b>98.8%</b>	-0.1%	99.5%	<b>98.4%</b>	-1.1%
Days on Market Until Sale	50	53	+ 6.0%	35	45	+ 28.6%
Inventory of Homes for Sale	44	52	+ 18.2%	--	--	--
Months Supply of Inventory	1.6	2.3	+ 43.8%	--	--	--

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

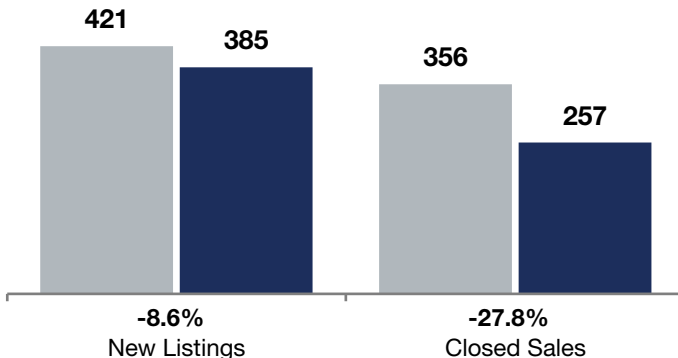
### March

■ 2023 ■ 2024



### Rolling 12 Months

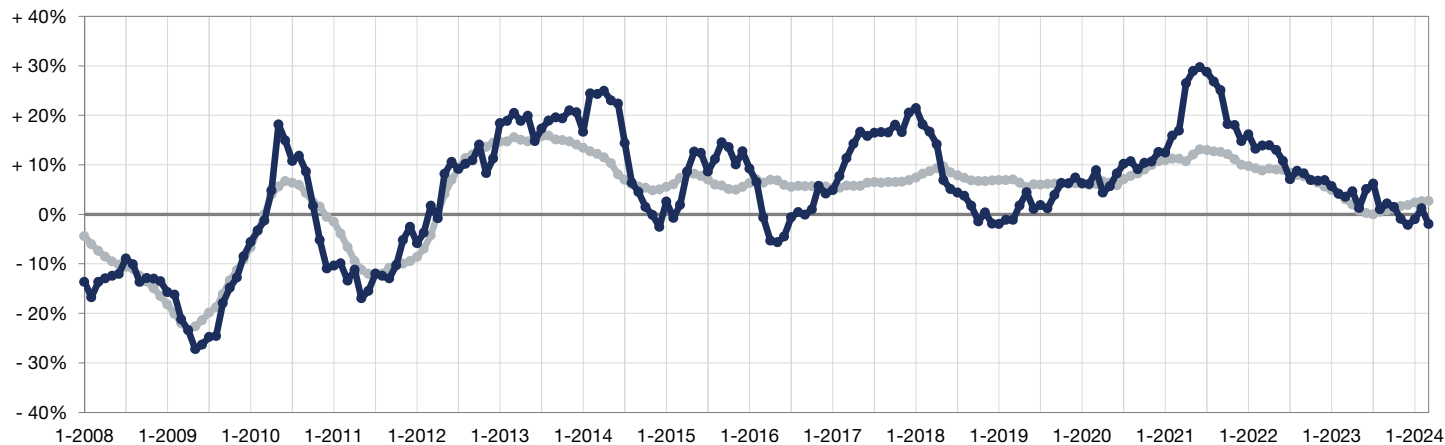
■ 2023 ■ 2024



## Change in Median Sales Price from Prior Year (6-Month Average)\*\*

16-County Twin Cities Region

Buffalo



\*\* 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.