

Local Market Update – November 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



+ 40.0%

- 33.3%

+ 13.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Buffalo

November

Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	20	28	+ 40.0%	360	420	+ 16.7%
Closed Sales	27	18	-33.3%	284	279	-1.8%
Median Sales Price*	\$343,000	\$387,500	+ 13.0%	\$350,000	\$359,900	+ 2.8%
Average Sales Price*	\$367,585	\$412,581	+ 12.2%	\$393,893	\$393,609	-0.1%
Price Per Square Foot*	\$164	\$190	+ 15.9%	\$181	\$183	+ 0.7%
Percent of Original List Price Received*	96.2%	97.5%	+ 1.4%	98.1%	98.4%	+ 0.3%
Days on Market Until Sale	48	58	+ 20.8%	46	44	-4.3%
Inventory of Homes for Sale	64	53	-17.2%	--	--	--
Months Supply of Inventory	2.8	2.3	-17.9%	--	--	--

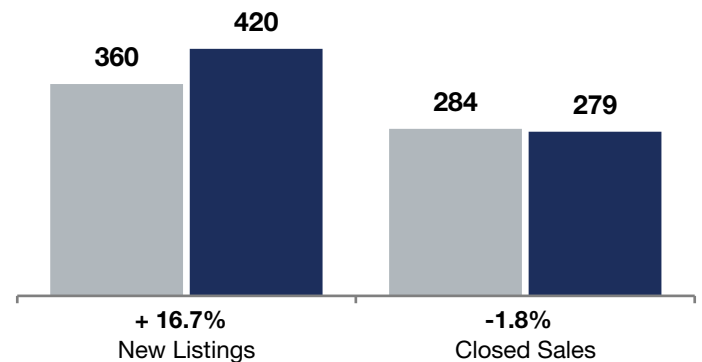
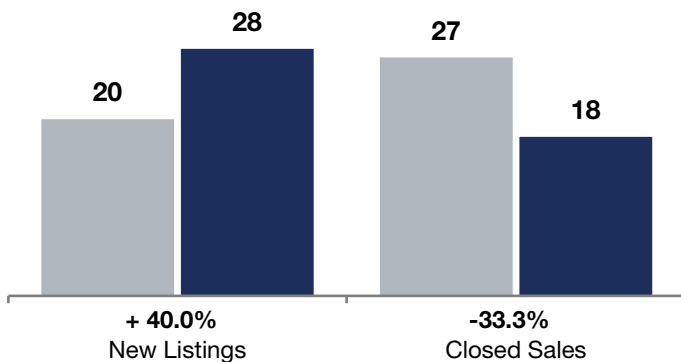
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2023 ■ 2024

Rolling 12 Months

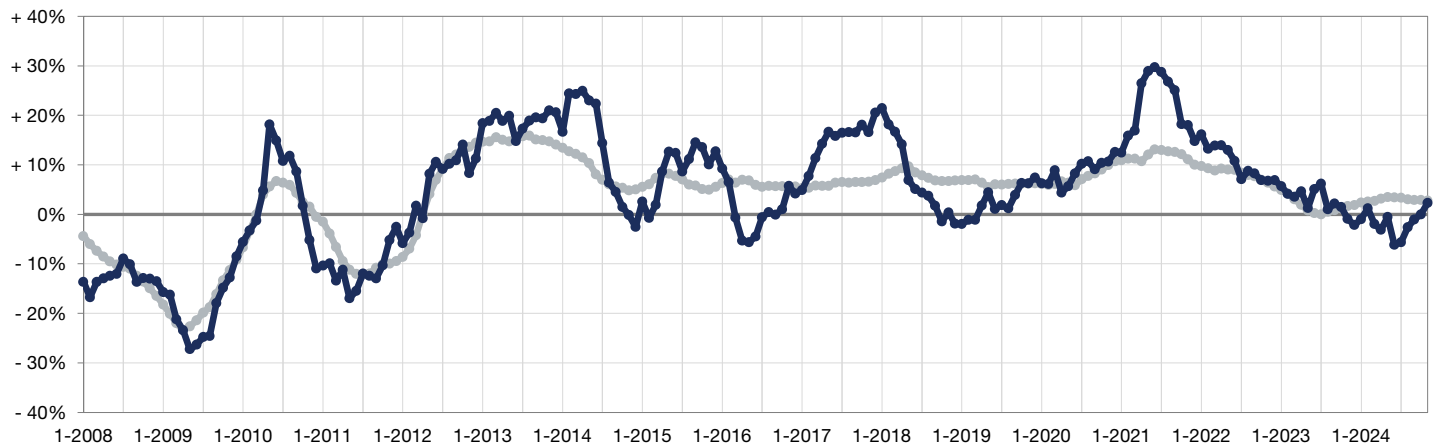
■ 2023 ■ 2024



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.