

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

+ 50.0%

+ 10.0%

- 5.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	28	42	+ 50.0%	352	375	+ 6.5%
Closed Sales	20	22	+ 10.0%	261	280	+ 7.3%
Median Sales Price*	\$245,750	\$232,700	-5.3%	\$228,000	\$240,000	+ 5.3%
Average Sales Price*	\$234,000	\$267,335	+ 14.2%	\$249,329	\$266,010	+ 6.7%
Price Per Square Foot*	\$121	\$136	+ 12.9%	\$118	\$129	+ 9.6%
Percent of Original List Price Received*	97.9%	94.8%	-3.2%	98.0%	98.1%	+ 0.1%
Days on Market Until Sale	35	65	+ 85.7%	56	56	0.0%
Inventory of Homes for Sale	76	66	-13.2%	--	--	--
Months Supply of Inventory	2.7	2.2	-18.5%	--	--	--

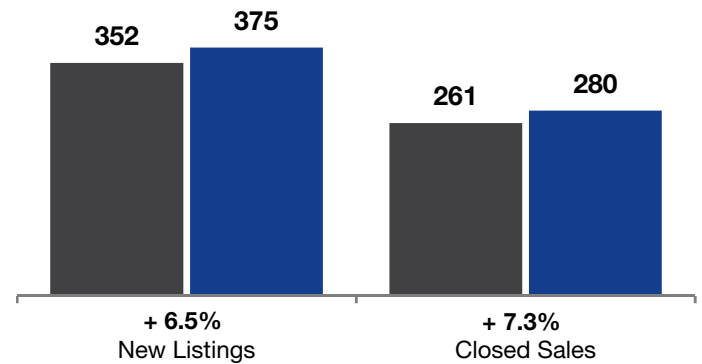
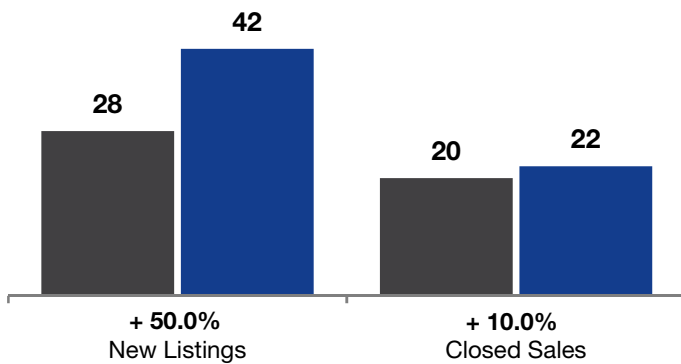
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

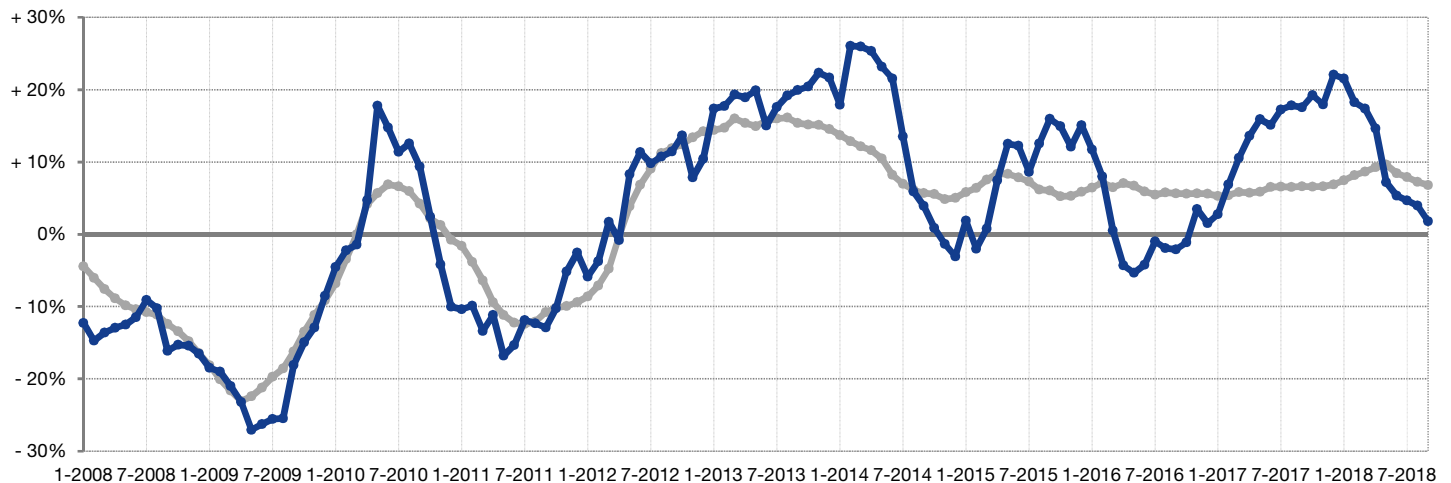
Year to Date

■ 2017 ■ 2018



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. | Current as of October 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.