

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

- 5.1%

Change in
New Listings

- 33.3%

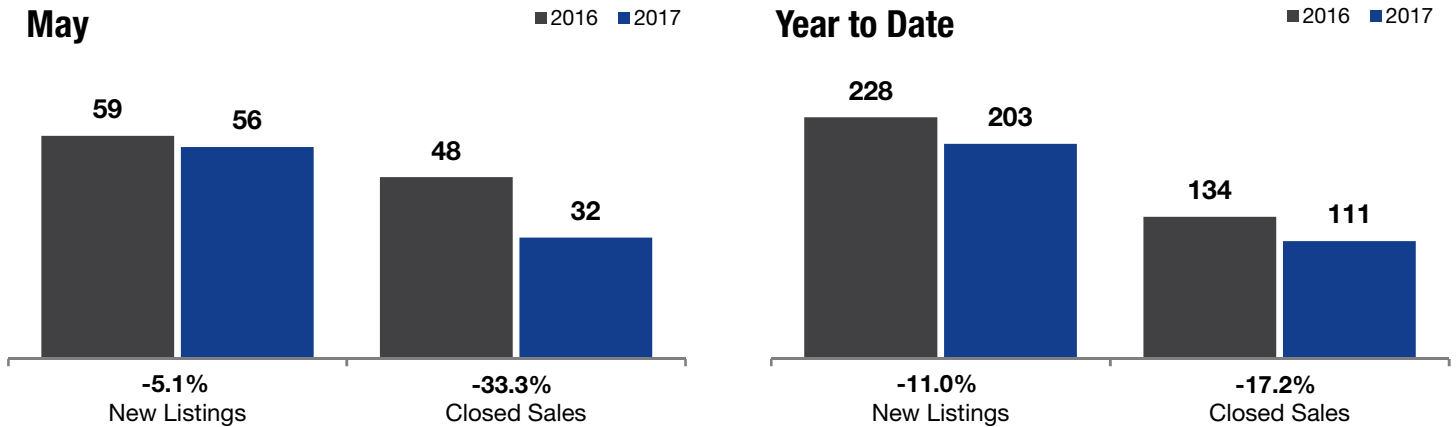
Change in
Closed Sales

+ 30.0%

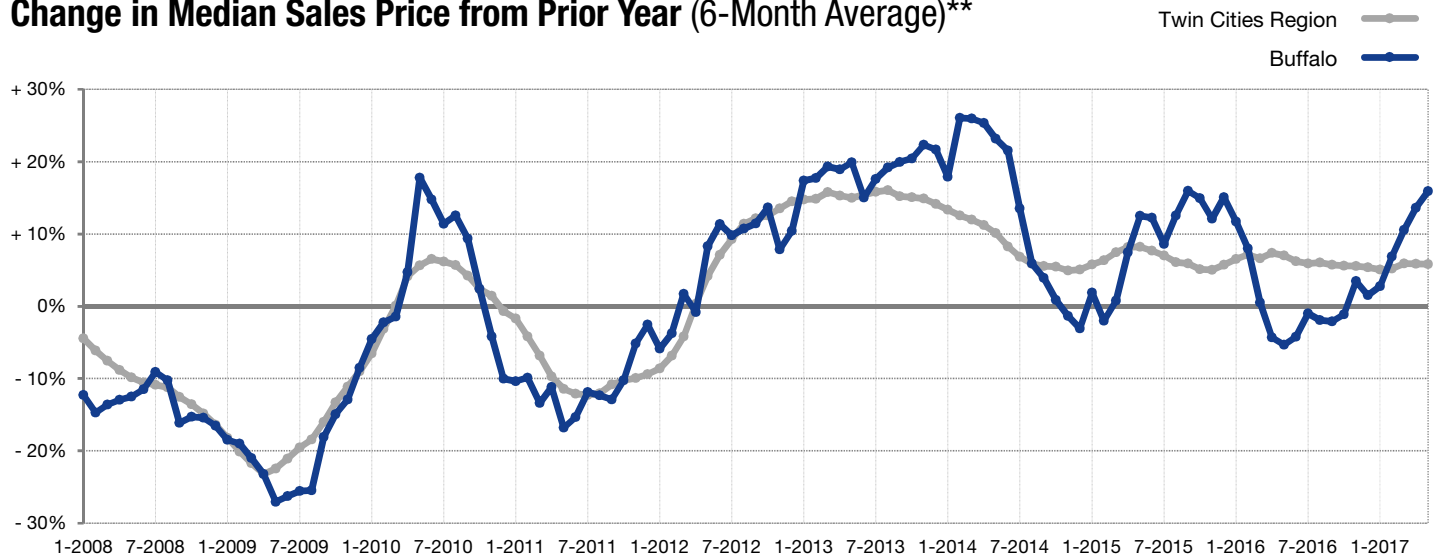
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	59	56	-5.1%	228	203	-11.0%
Closed Sales	48	32	-33.3%	134	111	-17.2%
Median Sales Price*	\$210,000	\$272,900	+ 30.0%	\$204,450	\$225,500	+ 10.3%
Average Sales Price*	\$231,839	\$289,168	+ 24.7%	\$218,089	\$241,998	+ 11.0%
Price Per Square Foot*	\$110	\$125	+ 13.7%	\$108	\$114	+ 5.6%
Percent of Original List Price Received*	100.5%	98.8%	-1.7%	98.0%	97.4%	-0.6%
Days on Market Until Sale	49	42	-14.3%	73	68	-6.8%
Inventory of Homes for Sale	95	80	-15.8%	--	--	--
Months Supply of Inventory	3.2	2.8	-12.5%	--	--	--

* 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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.