

# Local Market Update – January 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Buffalo

**+ 25.0%**

**- 38.9%**

**+ 15.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	January			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	24	<b>30</b>	+ 25.0%	24	<b>30</b>	+ 25.0%
Closed Sales	18	<b>11</b>	-38.9%	18	<b>11</b>	-38.9%
Median Sales Price*	\$202,500	<b>\$233,500</b>	+ 15.3%	\$202,500	<b>\$233,500</b>	+ 15.3%
Average Sales Price*	\$223,338	<b>\$254,864</b>	+ 14.1%	\$223,338	<b>\$254,864</b>	+ 14.1%
Price Per Square Foot*	\$108	<b>\$137</b>	+ 26.5%	\$108	<b>\$137</b>	+ 26.5%
Percent of Original List Price Received*	97.9%	<b>92.1%</b>	-5.9%	97.9%	<b>92.1%</b>	-5.9%
Days on Market Until Sale	59	<b>114</b>	+ 93.2%	59	<b>114</b>	+ 93.2%
Inventory of Homes for Sale	44	<b>43</b>	-2.3%	--	--	--
Months Supply of Inventory	1.4	<b>1.6</b>	+ 14.3%	--	--	--

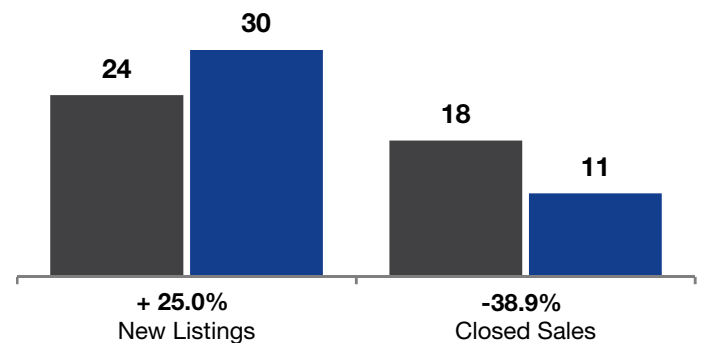
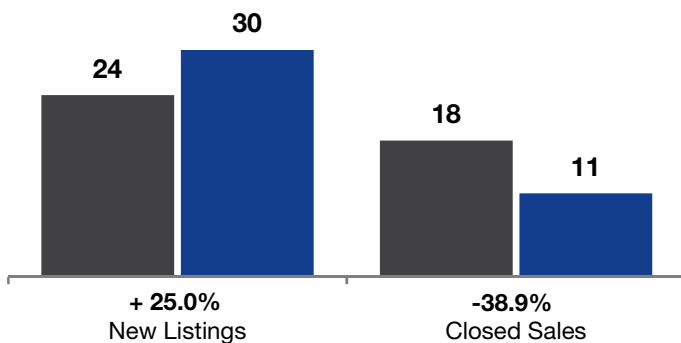
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

■ 2017 ■ 2018

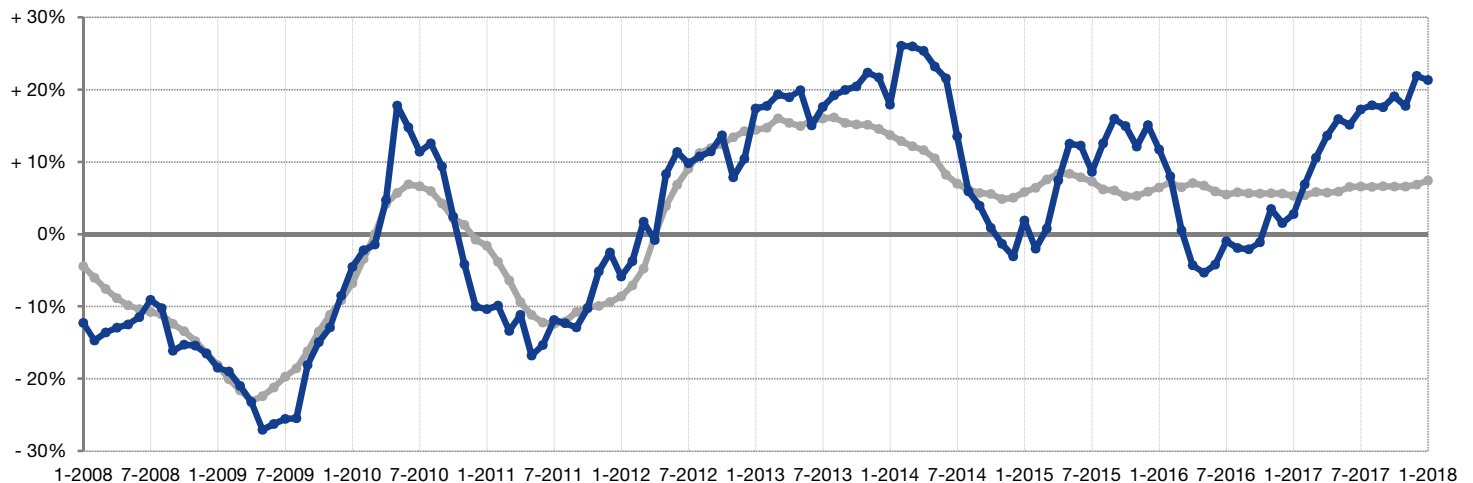
### Year to Date

■ 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 February 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.