

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

- 24.3%

Change in
New Listings

- 19.6%

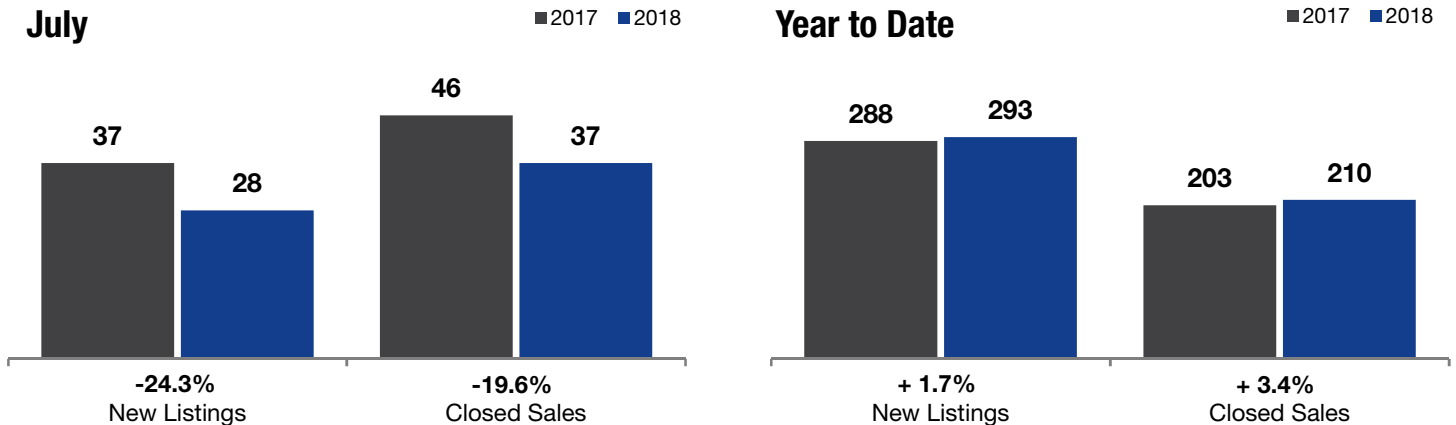
Change in
Closed Sales

+ 4.7%

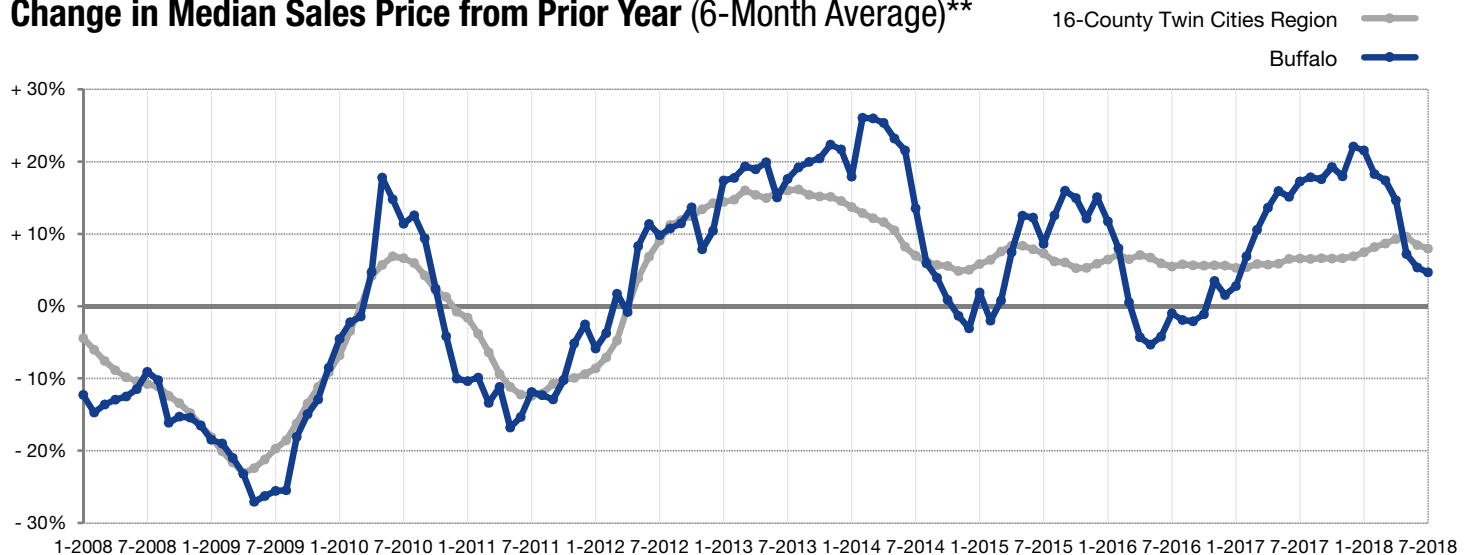
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	37	28	-24.3%	288	293	+ 1.7%
Closed Sales	46	37	-19.6%	203	210	+ 3.4%
Median Sales Price*	\$224,500	\$235,050	+ 4.7%	\$226,000	\$236,500	+ 4.6%
Average Sales Price*	\$252,811	\$258,253	+ 2.2%	\$249,599	\$260,544	+ 4.4%
Price Per Square Foot*	\$116	\$133	+ 14.3%	\$116	\$126	+ 8.7%
Percent of Original List Price Received*	98.8%	99.9%	+ 1.1%	98.0%	98.4%	+ 0.4%
Days on Market Until Sale	51	34	-33.3%	59	55	-6.8%
Inventory of Homes for Sale	69	64	-7.2%	--	--	--
Months Supply of Inventory	2.4	2.2	-8.3%	--	--	--

* 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 August 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.