

# Local Market Update – April 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Buffalo

**+ 13.2%**

Change in  
New Listings

**+ 25.9%**

Change in  
Closed Sales

**+ 10.0%**

Change in  
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	38	43	+ 13.2%	147	151	+ 2.7%
Closed Sales	27	34	+ 25.9%	79	96	+ 21.5%
Median Sales Price*	\$229,900	<b>\$253,000</b>	+ 10.0%	\$215,000	<b>\$233,500</b>	+ 8.6%
Average Sales Price*	\$234,128	<b>\$265,641</b>	+ 13.5%	\$223,008	<b>\$248,133</b>	+ 11.3%
Price Per Square Foot*	\$110	<b>\$125</b>	+ 14.1%	\$110	<b>\$124</b>	+ 13.1%
Percent of Original List Price Received*	96.2%	<b>98.7%</b>	+ 2.6%	96.9%	<b>97.3%</b>	+ 0.4%
Days on Market Until Sale	100	<b>73</b>	-27.0%	78	<b>69</b>	-11.5%
Inventory of Homes for Sale	74	<b>60</b>	-18.9%	--	--	--
Months Supply of Inventory	2.6	<b>2.1</b>	-19.2%	--	--	--

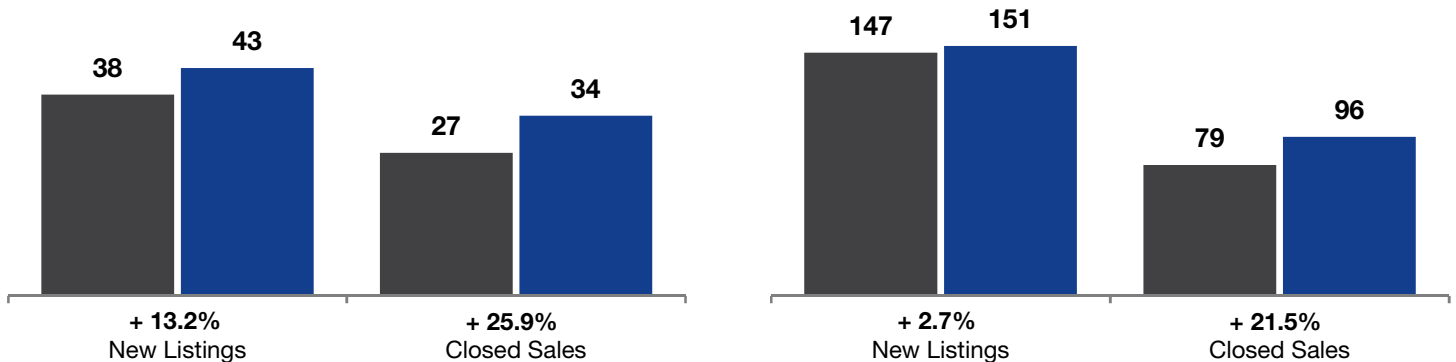
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2017 ■ 2018

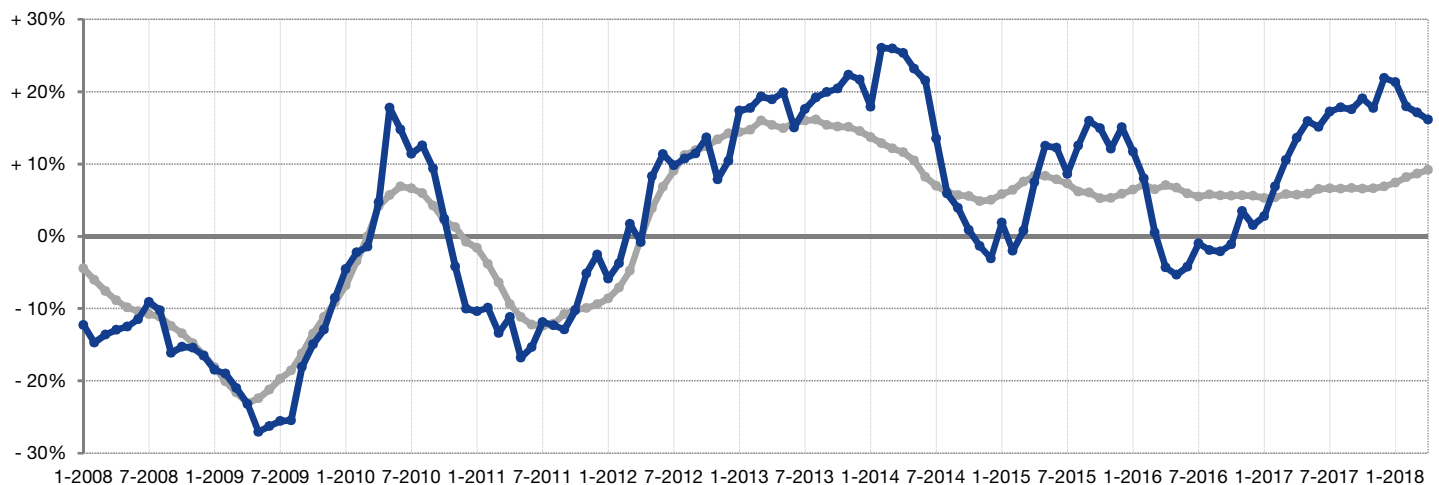
### Year to Date

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