

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

- 3.1%

Change in
New Listings

- 65.7%

Change in
Closed Sales

+ 27.5%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	32	31	-3.1%	429	383	-10.7%
Closed Sales	35	12	-65.7%	322	273	-15.2%
Median Sales Price*	\$201,250	\$256,550	+ 27.5%	\$205,000	\$229,000	+ 11.7%
Average Sales Price*	\$228,244	\$271,367	+ 18.9%	\$224,266	\$250,319	+ 11.6%
Price Per Square Foot*	\$121	\$126	+ 4.3%	\$112	\$118	+ 5.9%
Percent of Original List Price Received*	96.3%	97.4%	+ 1.1%	97.6%	98.0%	+ 0.4%
Days on Market Until Sale	65	32	-50.8%	67	55	-17.9%
Inventory of Homes for Sale	70	67	-4.3%	--	--	--
Months Supply of Inventory	2.2	2.6	+ 18.2%	--	--	--

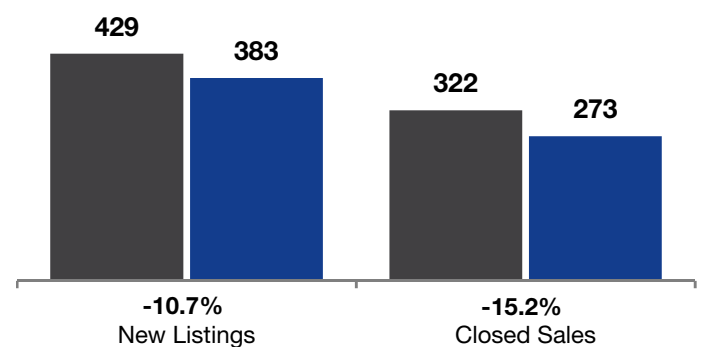
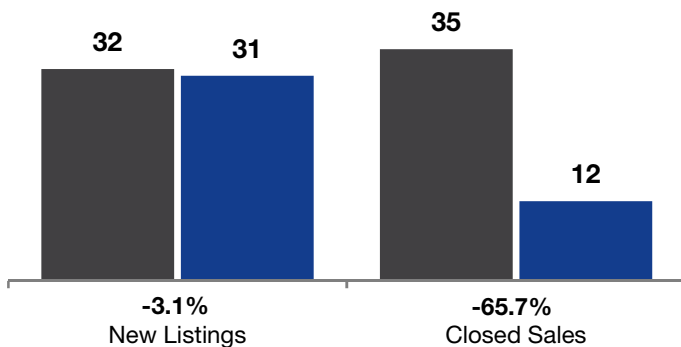
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

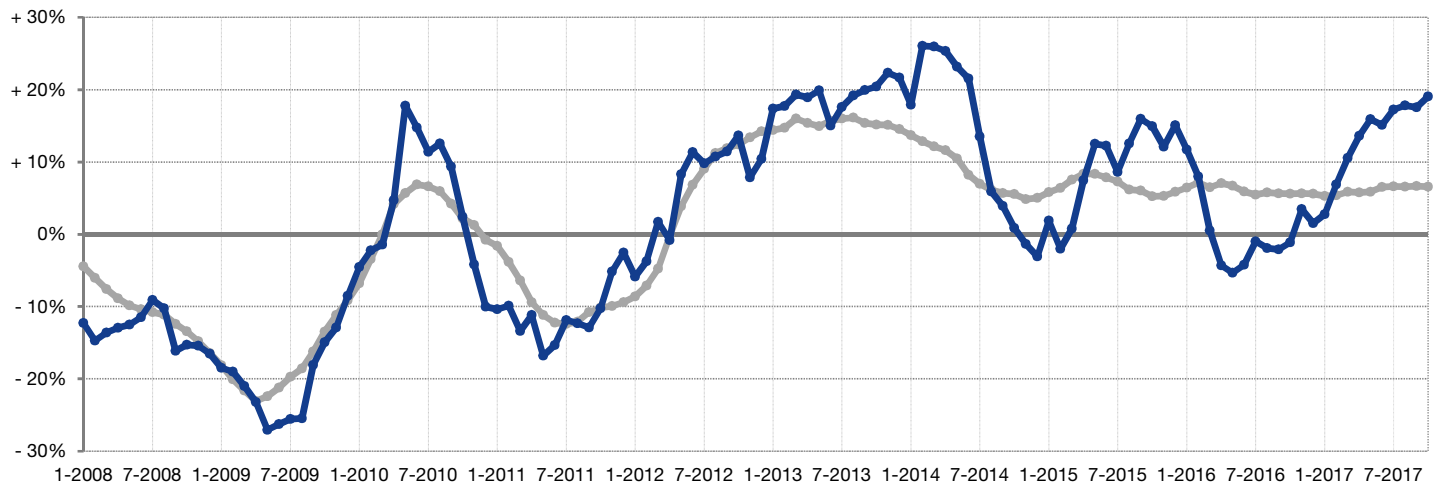
Year to Date

■ 2016 ■ 2017



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