

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

+ 12.1%

Change in
New Listings

+ 66.7%

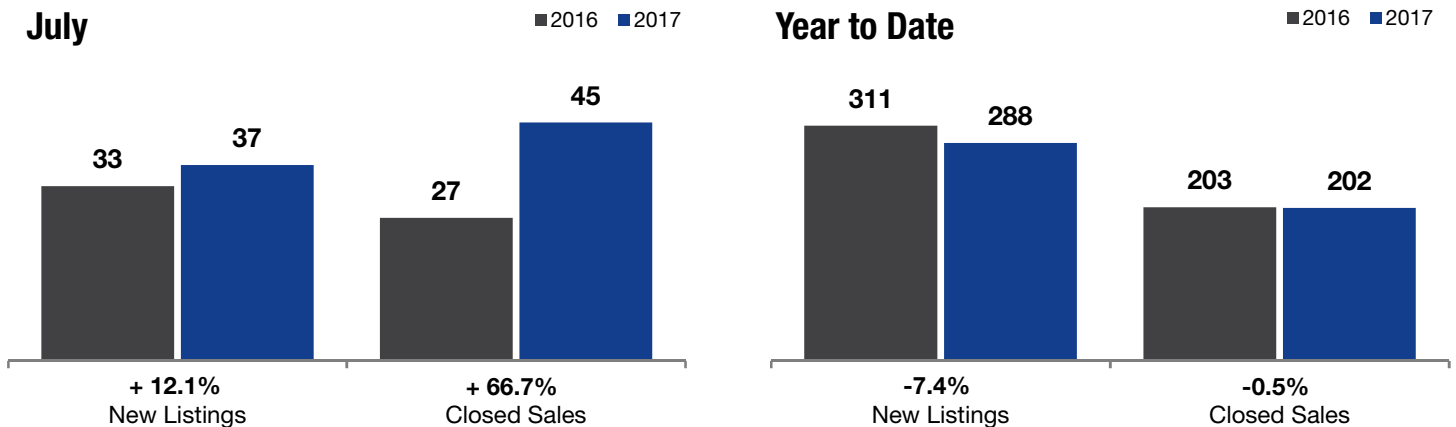
Change in
Closed Sales

+ 21.7%

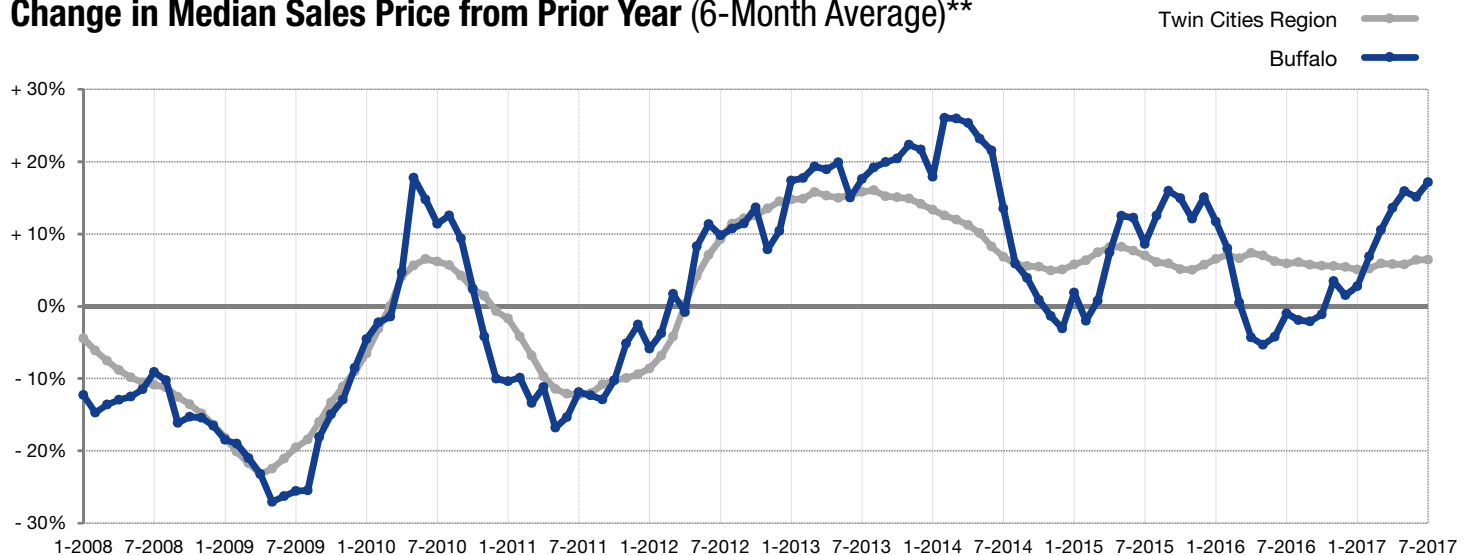
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	33	37	+ 12.1%	311	288	-7.4%
Closed Sales	27	45	+ 66.7%	203	202	-0.5%
Median Sales Price*	\$184,000	\$224,000	+ 21.7%	\$205,000	\$225,500	+ 10.0%
Average Sales Price*	\$229,425	\$251,332	+ 9.5%	\$219,852	\$249,247	+ 13.4%
Price Per Square Foot*	\$111	\$114	+ 3.1%	\$108	\$116	+ 7.2%
Percent of Original List Price Received*	99.2%	98.8%	-0.4%	97.9%	98.0%	+ 0.1%
Days on Market Until Sale	66	48	-27.3%	69	58	-15.9%
Inventory of Homes for Sale	91	62	-31.9%	--	--	--
Months Supply of Inventory	3.1	2.1	-32.3%	--	--	--

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