

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

- 7.5%

+ 76.5%

+ 12.6%

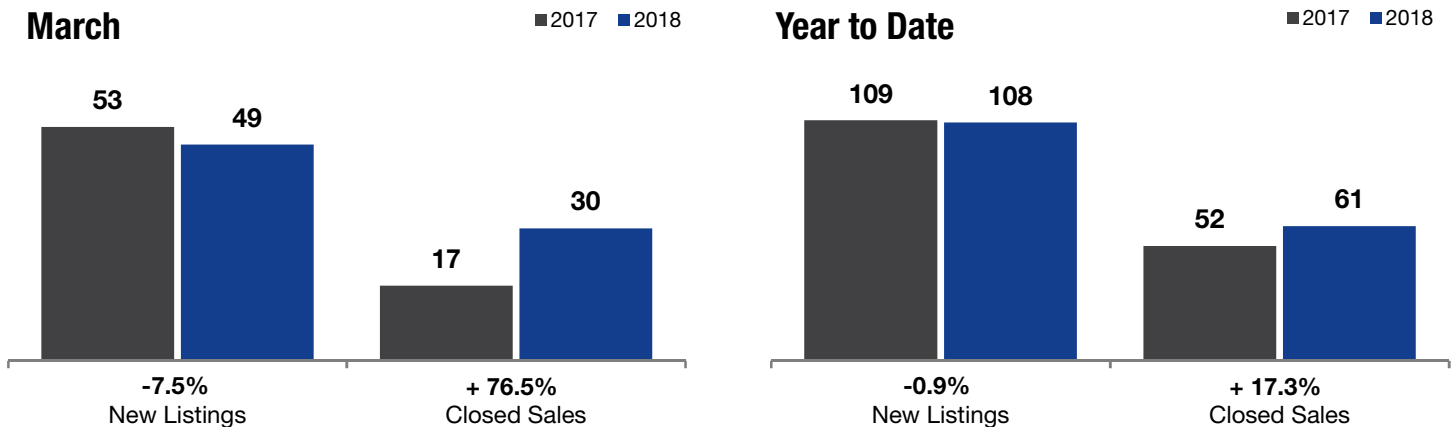
Change in
New Listings

Change in
Closed Sales

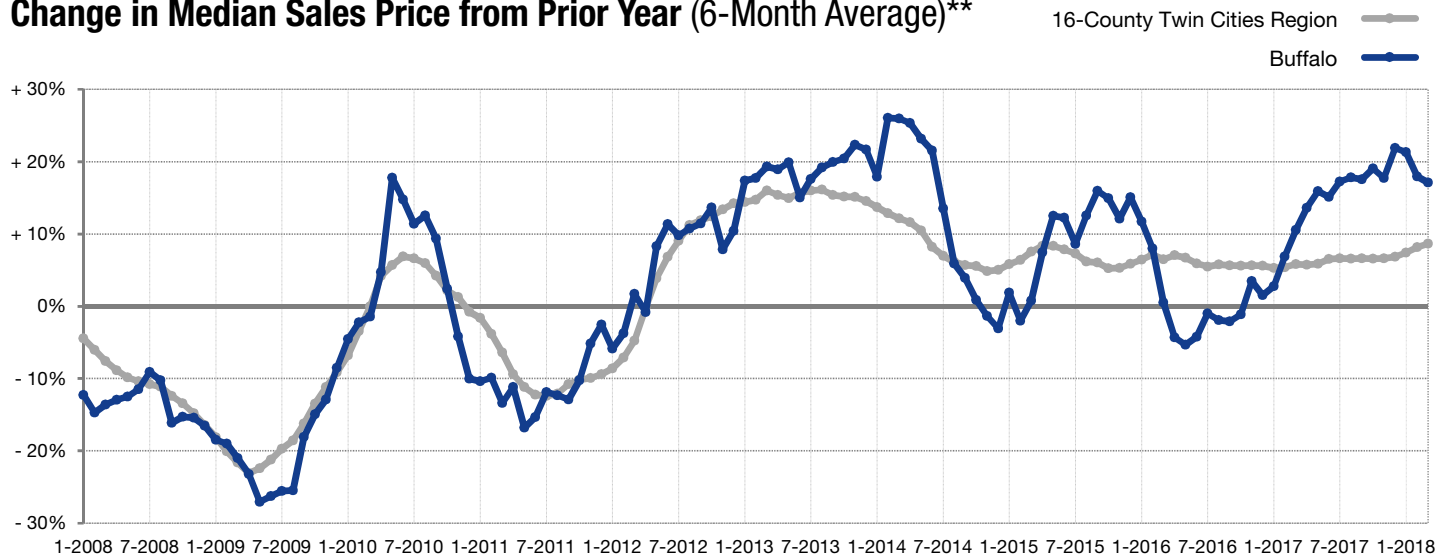
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	53	49	-7.5%	109	108	-0.9%
Closed Sales	17	30	+ 76.5%	52	61	+ 17.3%
Median Sales Price*	\$215,000	\$242,000	+ 12.6%	\$214,500	\$230,000	+ 7.2%
Average Sales Price*	\$235,818	\$249,905	+ 6.0%	\$217,003	\$238,044	+ 9.7%
Price Per Square Foot*	\$113	\$120	+ 6.9%	\$110	\$124	+ 12.5%
Percent of Original List Price Received*	96.8%	98.0%	+ 1.2%	97.2%	96.5%	-0.7%
Days on Market Until Sale	71	61	-14.1%	66	67	+ 1.5%
Inventory of Homes for Sale	72	53	-26.4%	--	--	--
Months Supply of Inventory	2.4	1.9	-20.8%	--	--	--

* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.