

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Buffalo

- 26.3%

Change in
New Listings

- 50.0%

Change in
Closed Sales

+ 14.8%

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	38	28	-26.3%	397	352	-11.3%
Closed Sales	38	19	-50.0%	287	260	-9.4%
Median Sales Price*	\$213,500	\$245,000	+ 14.8%	\$205,500	\$227,500	+ 10.7%
Average Sales Price*	\$241,674	\$233,211	-3.5%	\$223,785	\$249,330	+ 11.4%
Price Per Square Foot*	\$110	\$118	+ 7.9%	\$111	\$118	+ 6.5%
Percent of Original List Price Received*	95.5%	97.7%	+ 2.3%	97.7%	98.0%	+ 0.3%
Days on Market Until Sale	82	37	-54.9%	67	57	-14.9%
Inventory of Homes for Sale	89	71	-20.2%	--	--	--
Months Supply of Inventory	3.0	2.6	-13.3%	--	--	--

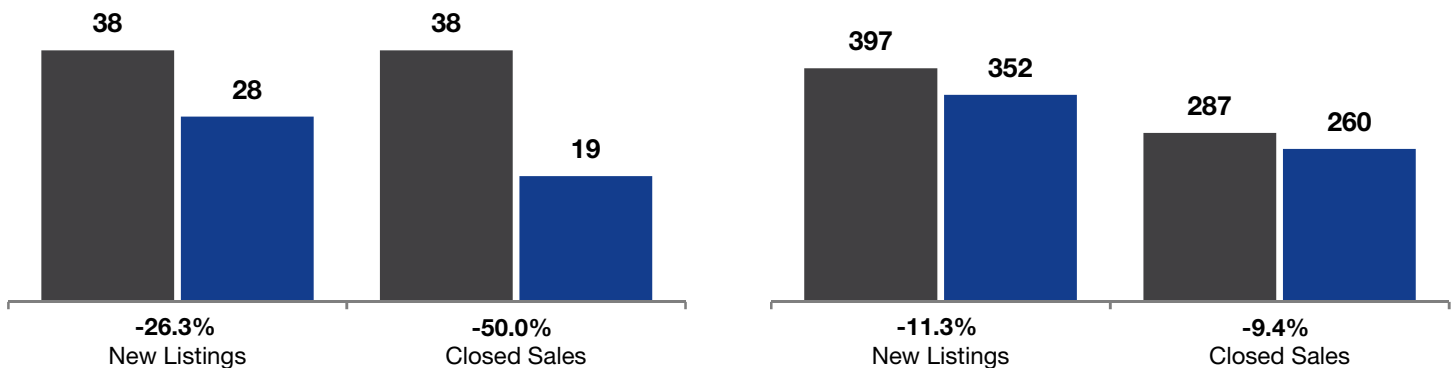
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

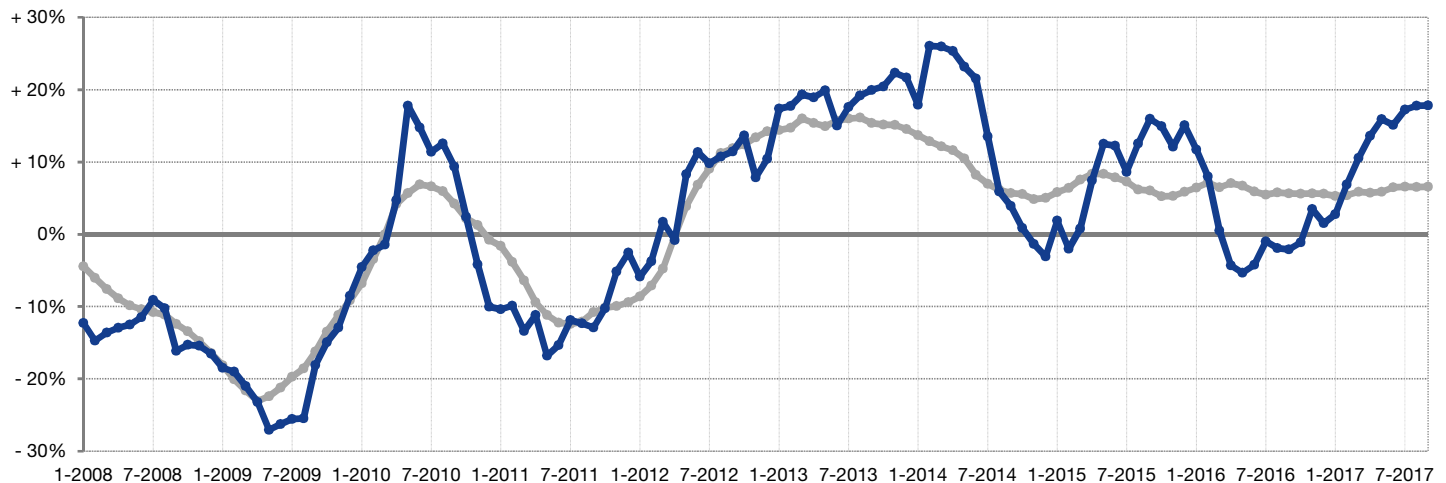
Year to Date

■ 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.