

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Andover

- 3.6%

Change in
New Listings

- 16.7%

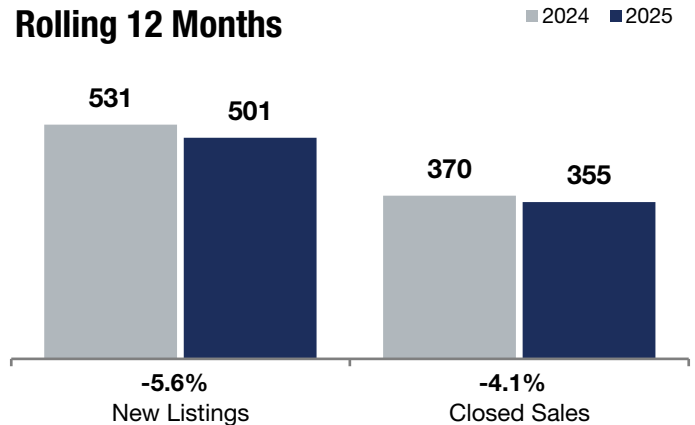
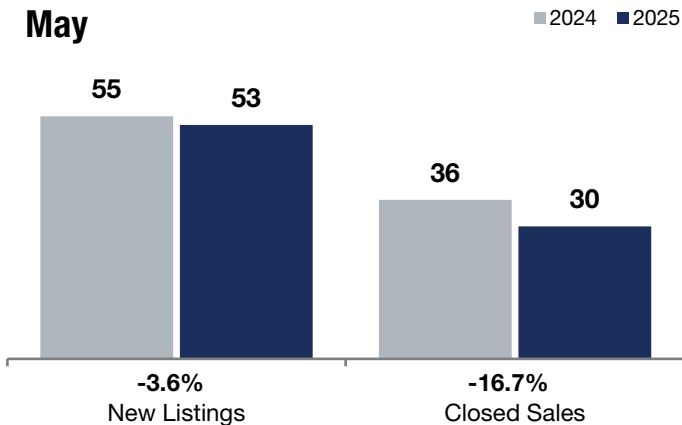
Change in
Closed Sales

+ 1.5%

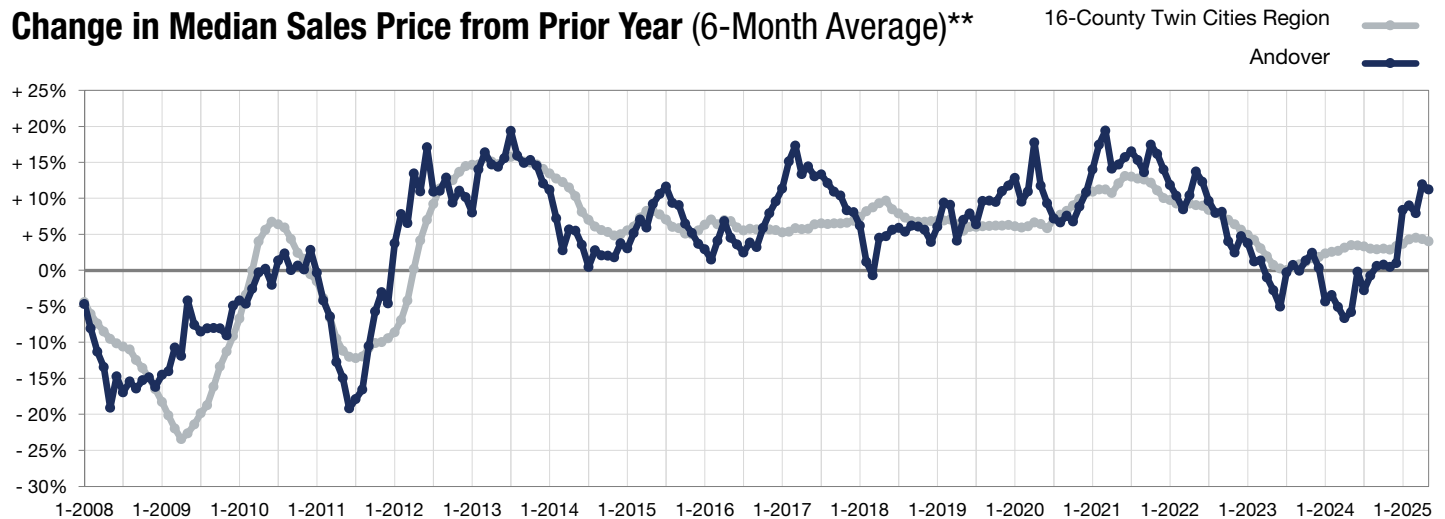
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	55	53	-3.6%	531	501	-5.6%
Closed Sales	36	30	-16.7%	370	355	-4.1%
Median Sales Price*	\$444,950	\$451,500	+ 1.5%	\$425,000	\$446,000	+ 4.9%
Average Sales Price*	\$448,898	\$456,239	+ 1.6%	\$461,686	\$480,641	+ 4.1%
Price Per Square Foot*	\$196	\$203	+ 3.8%	\$195	\$203	+ 4.2%
Percent of Original List Price Received*	100.3%	101.0%	+ 0.7%	99.3%	99.4%	+ 0.1%
Days on Market Until Sale	33	14	-57.6%	35	42	+ 20.0%
Inventory of Homes for Sale	70	60	-14.3%	--	--	--
Months Supply of Inventory	2.4	2.1	-12.5%	--	--	--

* 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.