

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

+ 20.5%

Change in
New Listings

+ 8.3%

Change in
Closed Sales

- 11.1%

Change in
Median Sales Price

February

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	44	53	+ 20.5%	78	77	-1.3%
Closed Sales	24	26	+ 8.3%	59	35	-40.7%
Median Sales Price*	\$296,495	\$263,450	-11.1%	\$280,000	\$259,900	-7.2%
Average Sales Price*	\$304,449	\$293,976	-3.4%	\$286,571	\$295,089	+ 3.0%
Price Per Square Foot*	\$129	\$139	+ 8.0%	\$129	\$134	+ 4.3%
Percent of Original List Price Received*	98.3%	99.3%	+ 1.0%	97.3%	99.4%	+ 2.2%
Days on Market Until Sale	102	83	-18.6%	87	81	-6.9%
Inventory of Homes for Sale	86	67	-22.1%	--	--	--
Months Supply of Inventory	1.7	1.5	-11.8%	--	--	--

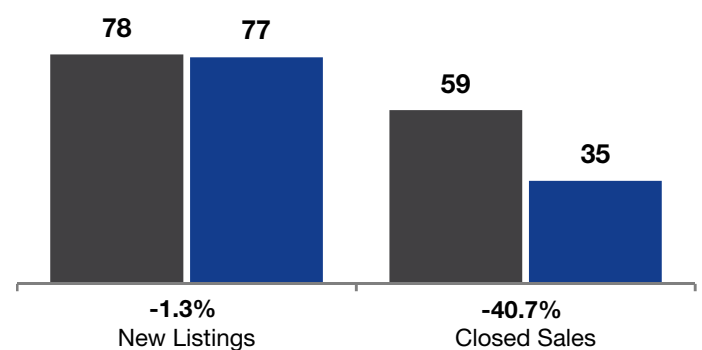
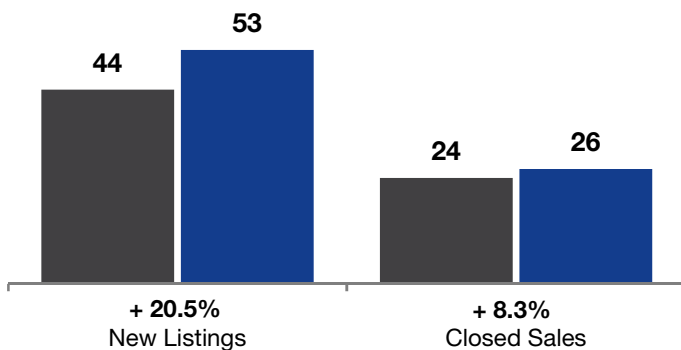
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2017 ■ 2018

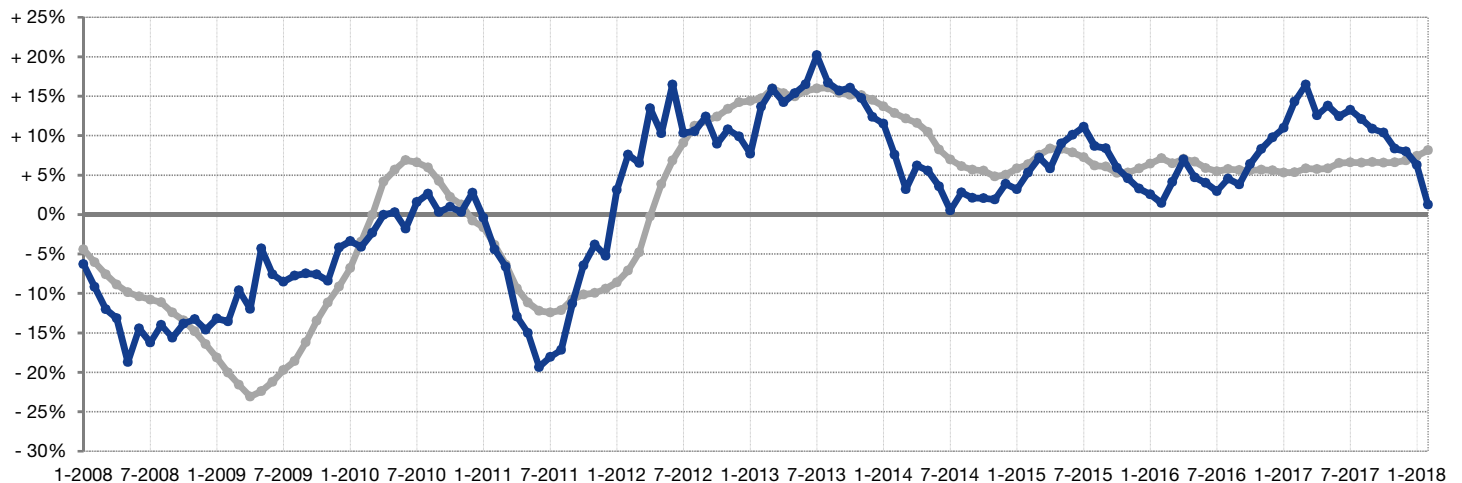
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Andover —



** 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.