

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

- 23.5%

+ 45.2%

+ 2.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	102	78	-23.5%	267	230	-13.9%
Closed Sales	31	45	+ 45.2%	111	155	+ 39.6%
Median Sales Price*	\$272,000	\$279,000	+ 2.6%	\$254,900	\$280,000	+ 9.8%
Average Sales Price*	\$283,381	\$294,202	+ 3.8%	\$257,072	\$297,599	+ 15.8%
Price Per Square Foot*	\$123	\$132	+ 7.4%	\$115	\$130	+ 12.9%
Percent of Original List Price Received*	97.3%	100.0%	+ 2.8%	96.0%	98.5%	+ 2.6%
Days on Market Until Sale	75	49	-34.7%	77	82	+ 6.5%
Inventory of Homes for Sale	134	102	-23.9%	--	--	--
Months Supply of Inventory	3.1	2.1	-32.3%	--	--	--

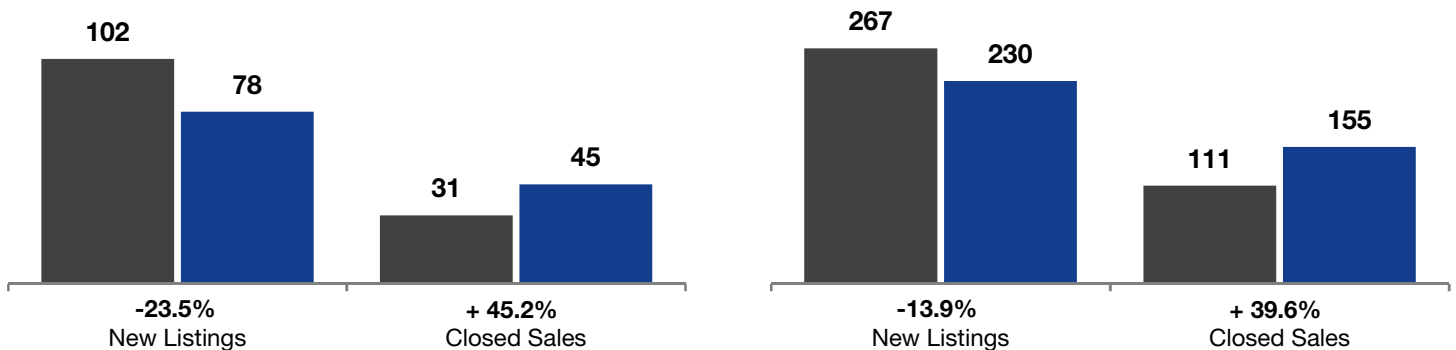
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2016 ■ 2017

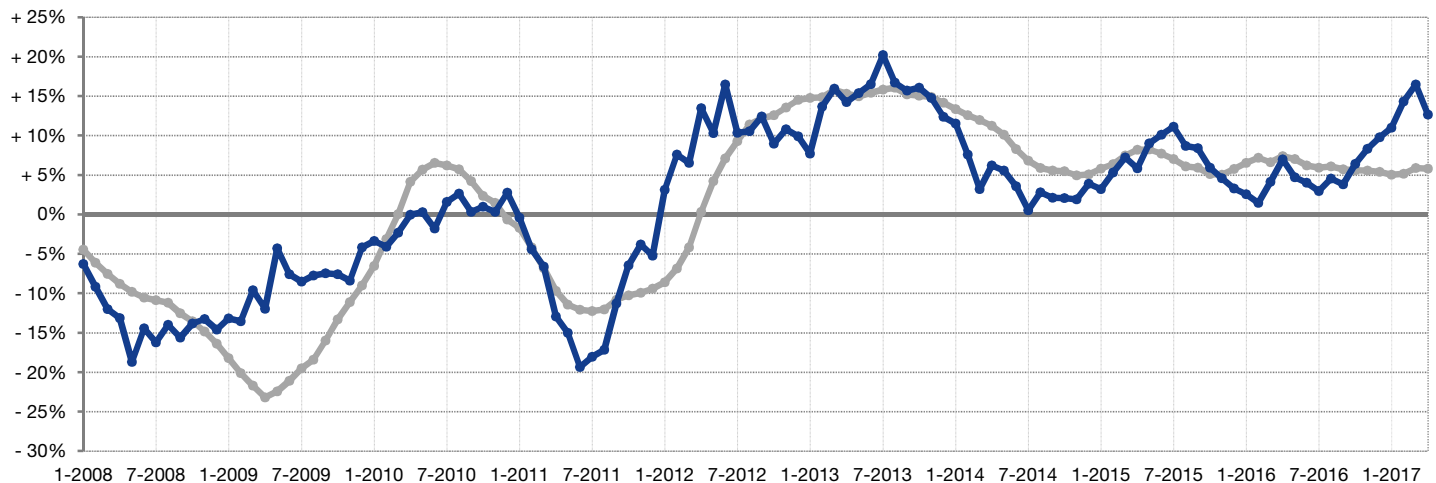
Year to Date

■ 2016 ■ 2017



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

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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.