

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

- 25.0%

Change in
New Listings

- 6.5%

Change in
Closed Sales

+ 3.3%

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	40	30	-25.0%	716	628	-12.3%
Closed Sales	46	43	-6.5%	536	523	-2.4%
Median Sales Price*	\$275,000	\$283,950	+ 3.3%	\$267,800	\$290,000	+ 8.3%
Average Sales Price*	\$308,042	\$307,263	-0.3%	\$278,929	\$306,423	+ 9.9%
Price Per Square Foot*	\$128	\$131	+ 2.2%	\$123	\$132	+ 7.2%
Percent of Original List Price Received*	97.3%	97.6%	+ 0.3%	97.9%	98.6%	+ 0.7%
Days on Market Until Sale	38	65	+ 71.1%	52	61	+ 17.3%
Inventory of Homes for Sale	111	73	-34.2%	--	--	--
Months Supply of Inventory	2.4	1.6	-33.3%	--	--	--

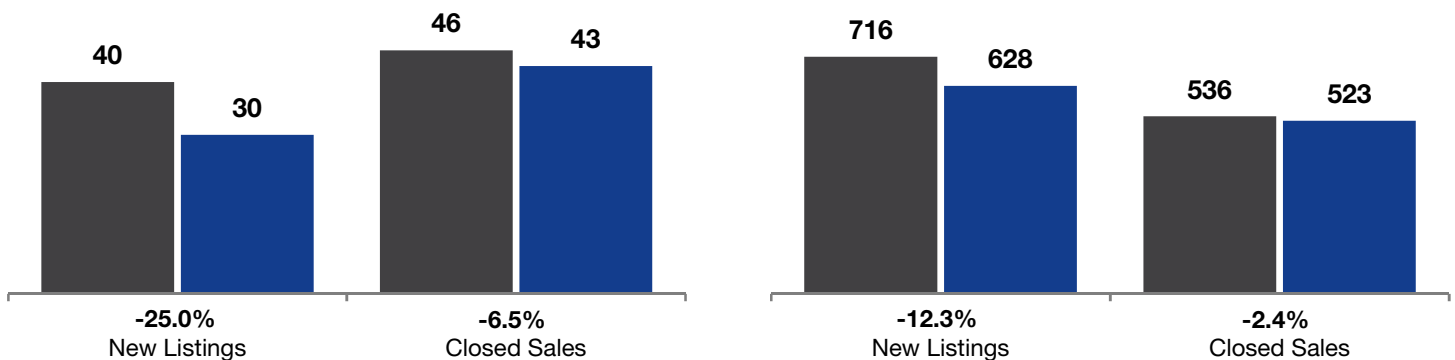
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

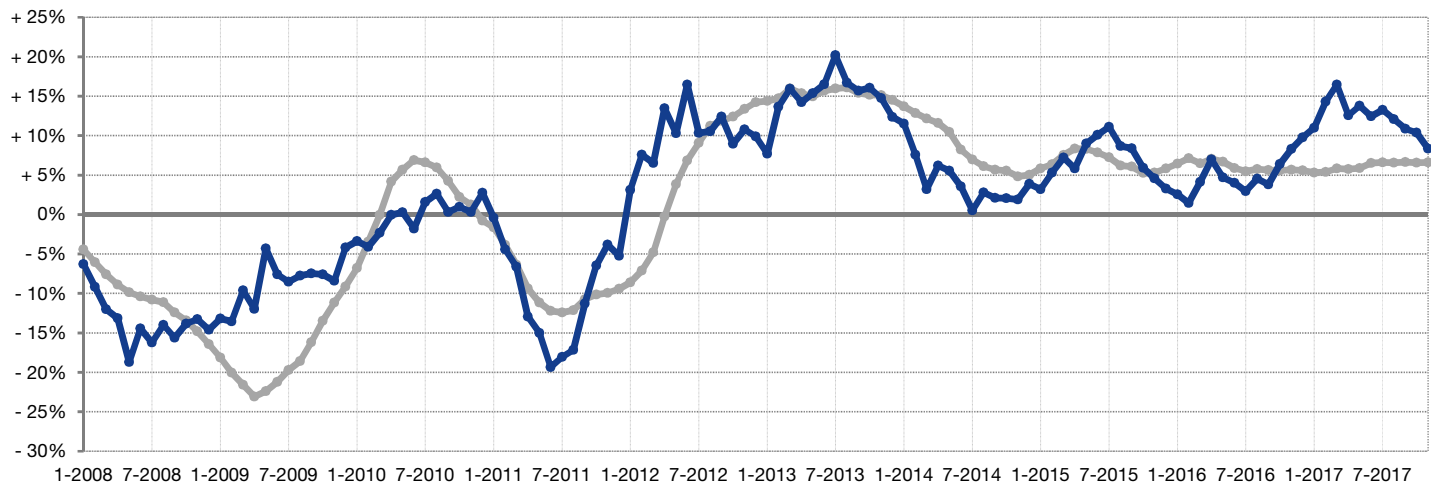
Year to Date

■ 2016 ■ 2017



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