

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Andover

**+ 8.8%**

Change in  
New Listings

**- 27.1%**

Change in  
Closed Sales

**+ 16.8%**

Change in  
Median Sales Price

### May

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	68	74	+ 8.8%	335	304	-9.3%
Closed Sales	70	51	-27.1%	181	208	+ 14.9%
Median Sales Price*	\$261,000	<b>\$304,900</b>	+ 16.8%	\$255,000	<b>\$284,600</b>	+ 11.6%
Average Sales Price*	\$273,228	<b>\$331,411</b>	+ 21.3%	\$263,265	<b>\$305,673</b>	+ 16.1%
Price Per Square Foot*	\$123	<b>\$135</b>	+ 9.2%	\$118	<b>\$131</b>	+ 10.9%
Percent of Original List Price Received*	99.0%	<b>99.6%</b>	+ 0.6%	97.1%	<b>98.7%</b>	+ 1.6%
Days on Market Until Sale	44	47	+ 6.8%	64	73	+ 14.1%
Inventory of Homes for Sale	109	109	0.0%	--	--	--
Months Supply of Inventory	2.4	2.3	-4.2%	--	--	--

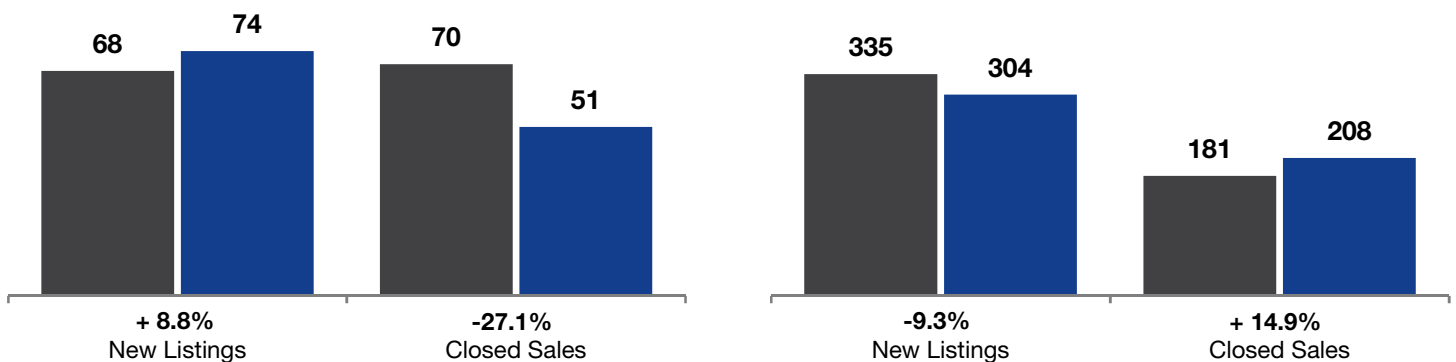
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

■ 2016 ■ 2017

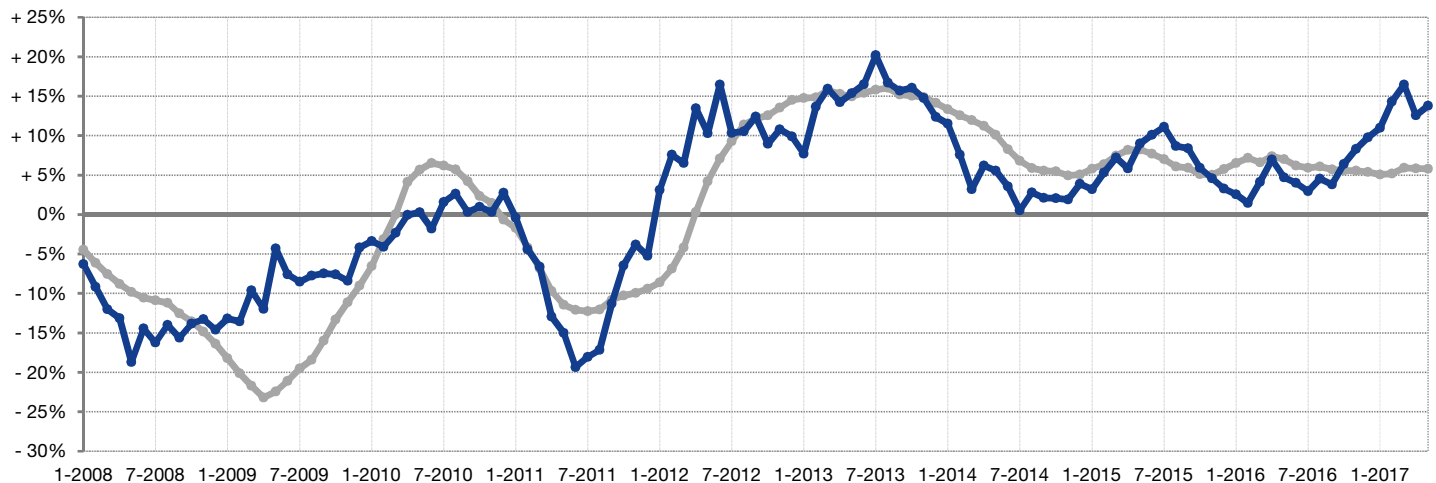
### Year to Date

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