

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

- 21.5%

+ 27.1%

+ 12.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	79	62	-21.5%	481	445	-7.5%
Closed Sales	48	61	+ 27.1%	309	334	+ 8.1%
Median Sales Price*	\$275,000	\$309,175	+ 12.4%	\$261,687	\$291,700	+ 11.5%
Average Sales Price*	\$290,845	\$313,425	+ 7.8%	\$272,633	\$306,076	+ 12.3%
Price Per Square Foot*	\$124	\$130	+ 4.7%	\$120	\$132	+ 10.0%
Percent of Original List Price Received*	98.3%	99.4%	+ 1.1%	97.6%	99.1%	+ 1.5%
Days on Market Until Sale	57	45	-21.1%	56	62	+ 10.7%
Inventory of Homes for Sale	137	116	-15.3%	--	--	--
Months Supply of Inventory	3.1	2.4	-22.6%	--	--	--

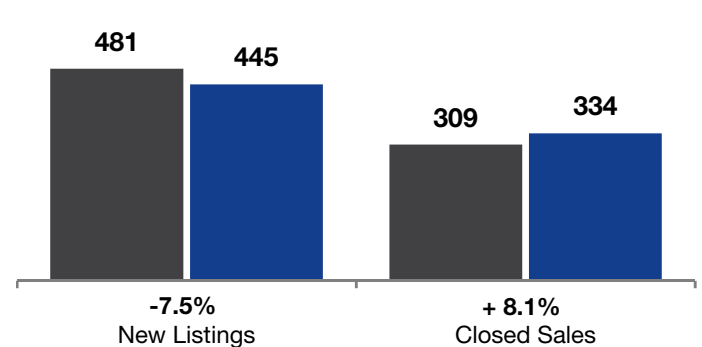
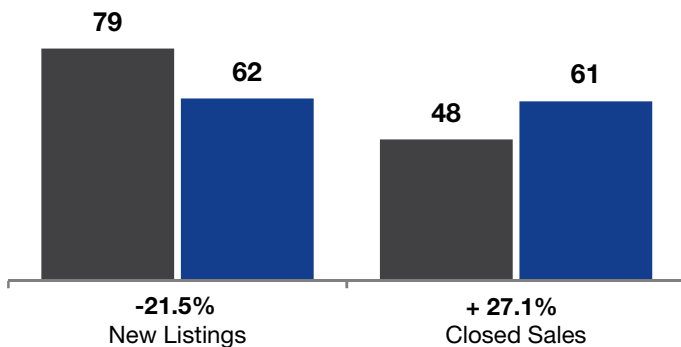
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2016 ■ 2017

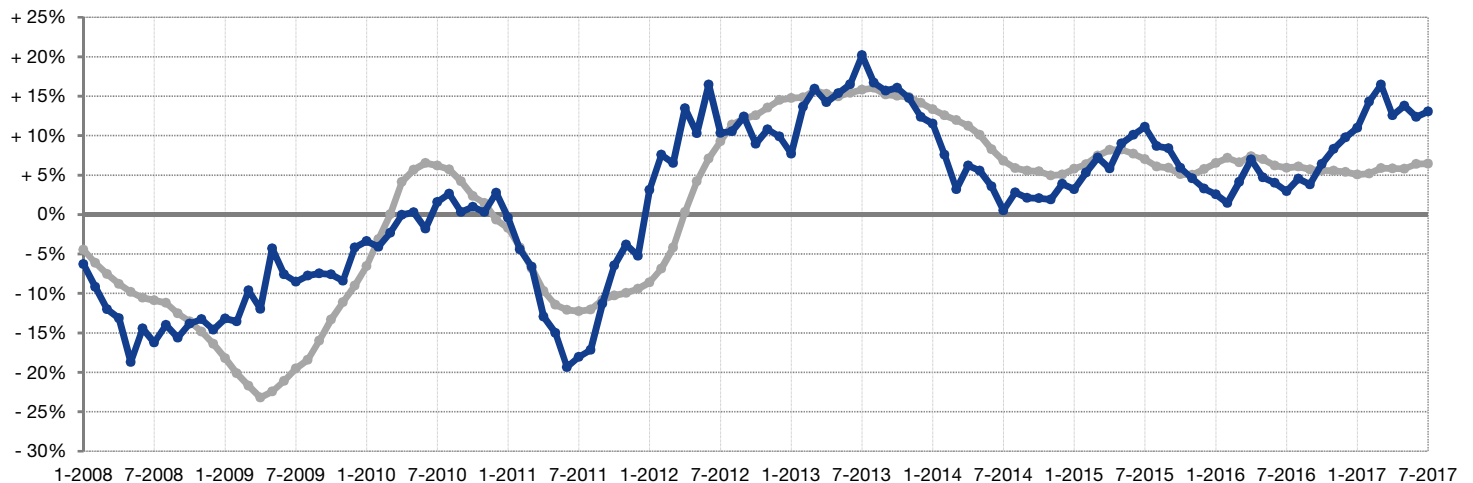
Year to Date

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