

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

- 11.5%

0.0%

+ 17.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	78	69	-11.5%	230	202	-12.2%
Closed Sales	48	48	0.0%	158	116	-26.6%
Median Sales Price*	\$279,500	\$327,450	+ 17.2%	\$280,500	\$298,250	+ 6.3%
Average Sales Price*	\$294,440	\$331,894	+ 12.7%	\$297,607	\$318,197	+ 6.9%
Price Per Square Foot*	\$132	\$140	+ 6.2%	\$130	\$139	+ 6.5%
Percent of Original List Price Received*	99.7%	100.2%	+ 0.5%	98.4%	100.0%	+ 1.6%
Days on Market Until Sale	48	61	+ 27.1%	81	74	-8.6%
Inventory of Homes for Sale	108	76	-29.6%	--	--	--
Months Supply of Inventory	2.2	1.8	-18.2%	--	--	--

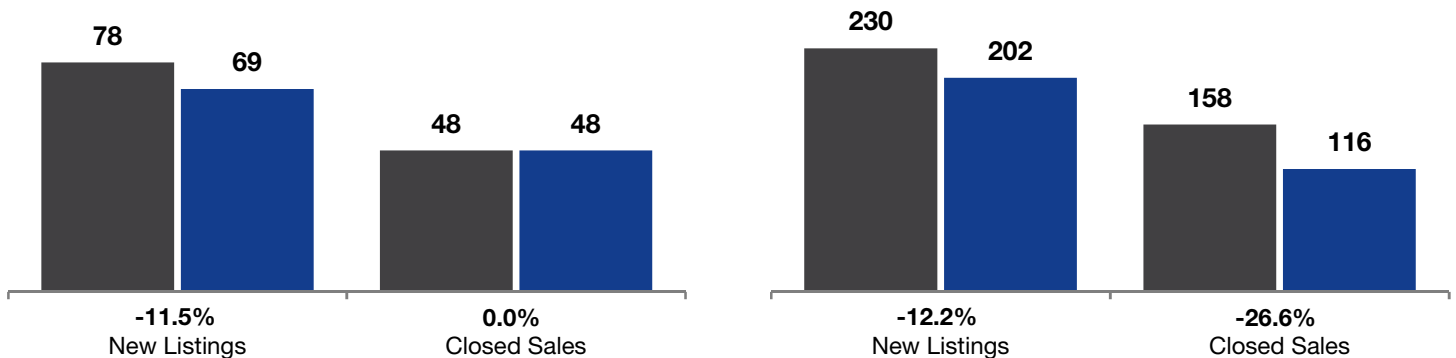
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

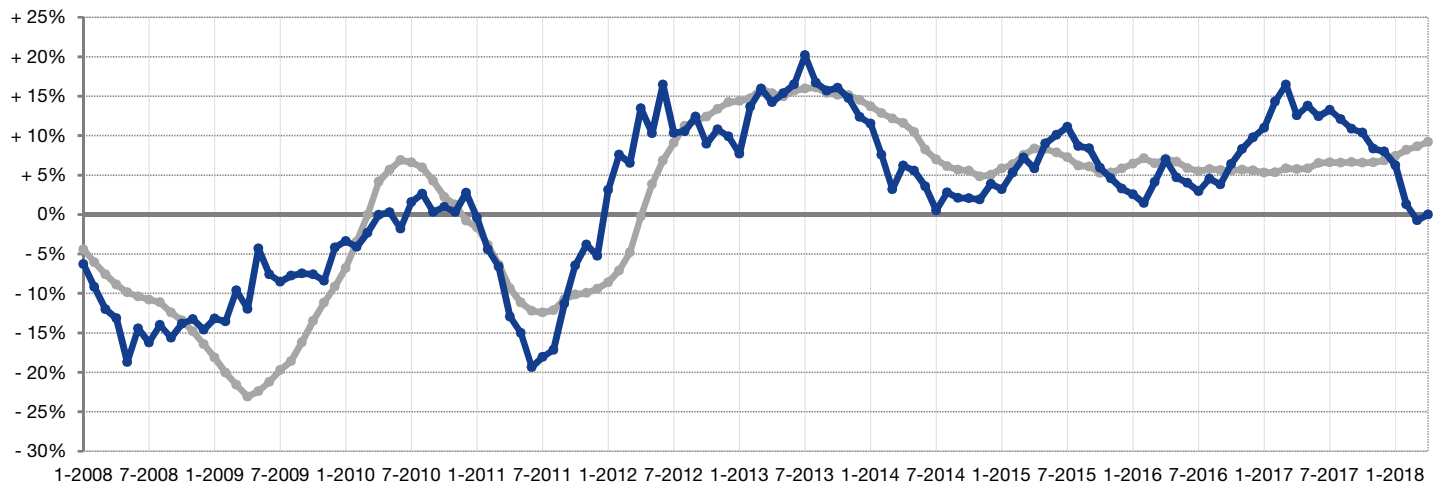
Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.