

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Andover

**- 6.3%**

Change in  
New Listings

**- 19.0%**

Change in  
Closed Sales

**- 5.6%**

Change in  
Median Sales Price

### August

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	63	59	-6.3%	509	453	-11.0%
Closed Sales	63	51	-19.0%	400	328	-18.0%
Median Sales Price*	\$305,000	<b>\$288,000</b>	-5.6%	\$295,000	<b>\$312,500</b>	+ 5.9%
Average Sales Price*	\$310,029	<b>\$306,752</b>	-1.1%	\$307,366	<b>\$328,021</b>	+ 6.7%
Price Per Square Foot*	\$135	<b>\$144</b>	+ 6.4%	\$133	<b>\$139</b>	+ 4.7%
Percent of Original List Price Received*	98.4%	<b>99.6%</b>	+ 1.2%	99.0%	<b>99.9%</b>	+ 0.9%
Days on Market Until Sale	69	43	-37.7%	63	52	-17.5%
Inventory of Homes for Sale	116	99	-14.7%	--	--	--
Months Supply of Inventory	2.5	2.5	0.0%	--	--	--

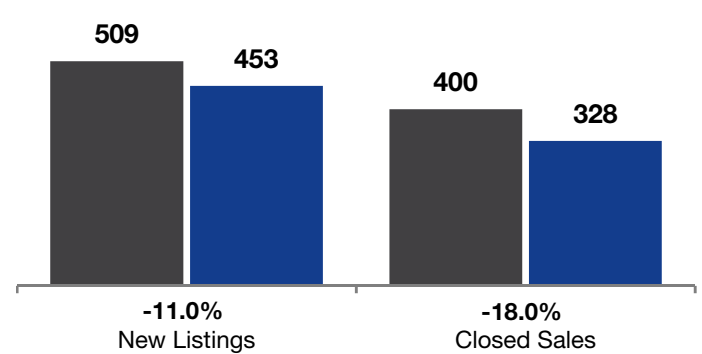
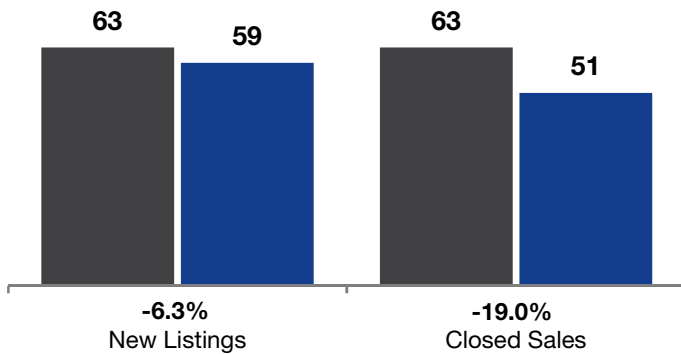
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2017 ■ 2018

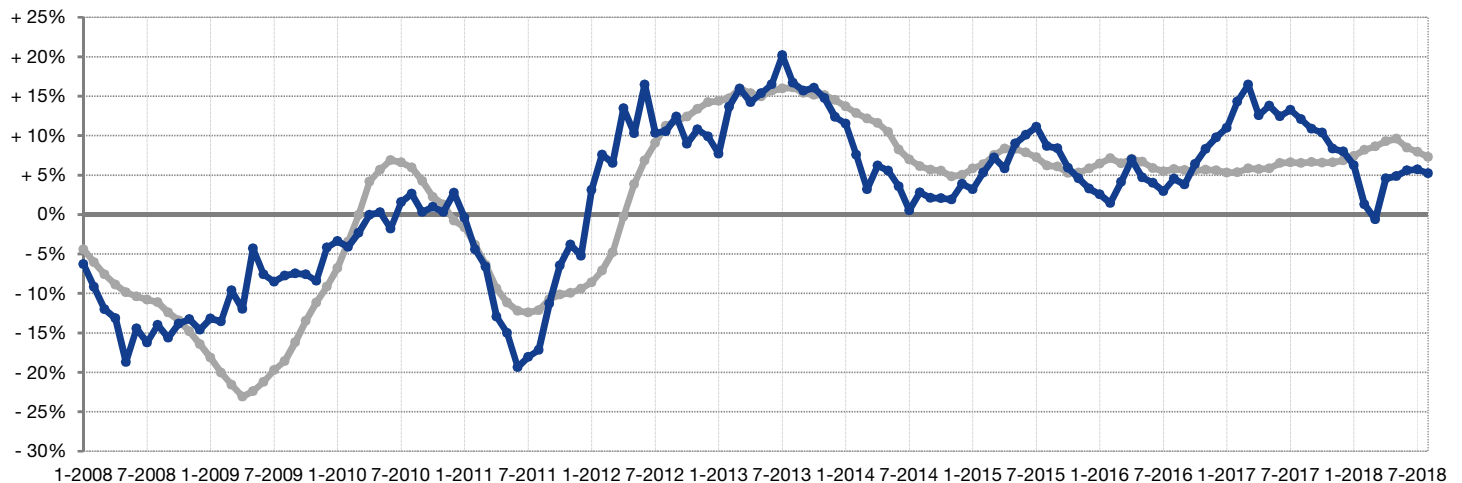
### Year to Date

■ 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.