

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

- 4.1%

Change in
New Listings

0.0%

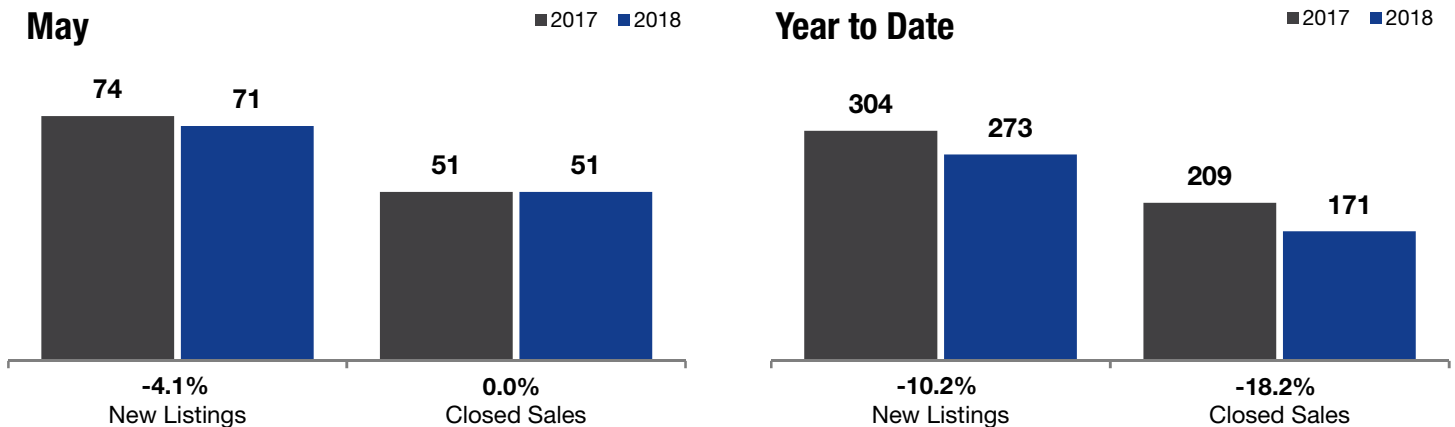
Change in
Closed Sales

+ 4.6%

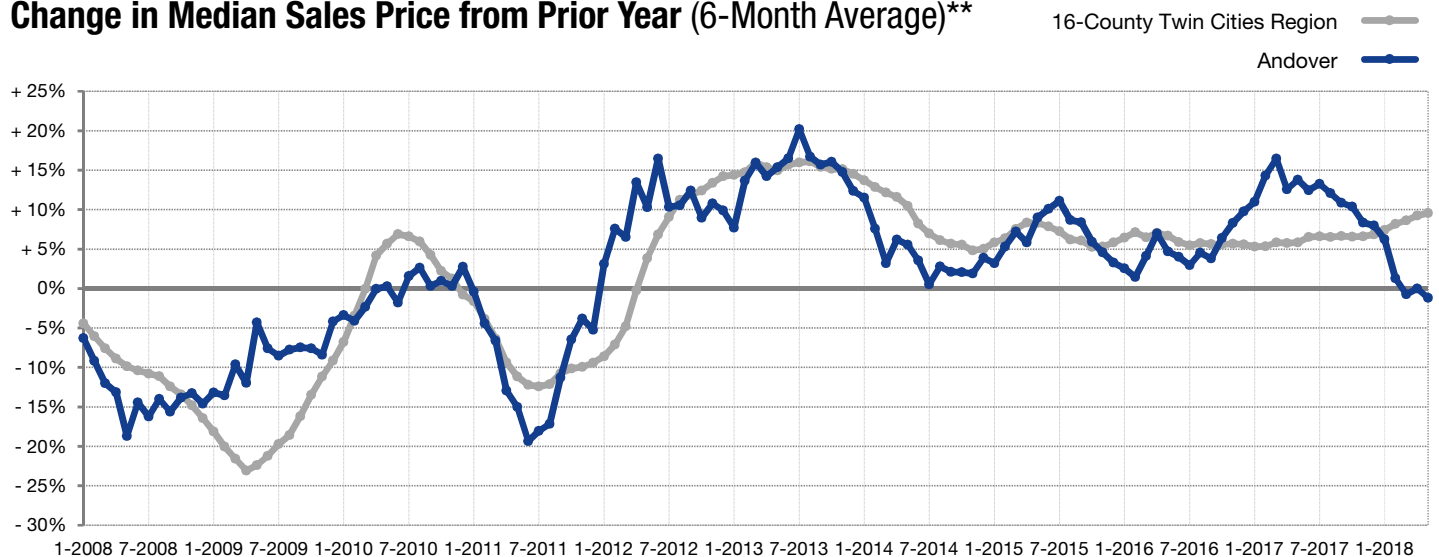
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	74	71	-4.1%	304	273	-10.2%
Closed Sales	51	51	0.0%	209	171	-18.2%
Median Sales Price*	\$304,900	\$318,900	+ 4.6%	\$285,000	\$312,500	+ 9.6%
Average Sales Price*	\$331,411	\$338,077	+ 2.0%	\$305,935	\$327,536	+ 7.1%
Price Per Square Foot*	\$135	\$140	+ 3.8%	\$131	\$139	+ 6.1%
Percent of Original List Price Received*	99.6%	99.6%	0.0%	98.7%	99.9%	+ 1.2%
Days on Market Until Sale	47	49	+ 4.3%	73	66	-9.6%
Inventory of Homes for Sale	115	74	-35.7%	--	--	--
Months Supply of Inventory	2.5	1.7	-32.0%	--	--	--

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



Change in Median Sales Price from Prior Year (6-Month Average)**



** 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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.