

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Andover

- 31.2%

Change in
New Listings

- 35.3%

Change in
Closed Sales

+ 7.2%

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	77	53	-31.2%	631	562	-10.9%
Closed Sales	68	44	-35.3%	444	443	-0.2%
Median Sales Price*	\$270,500	\$290,000	+ 7.2%	\$265,150	\$294,900	+ 11.2%
Average Sales Price*	\$277,350	\$304,611	+ 9.8%	\$275,870	\$306,972	+ 11.3%
Price Per Square Foot*	\$126	\$126	+ 0.6%	\$122	\$132	+ 8.3%
Percent of Original List Price Received*	97.7%	97.7%	0.0%	97.9%	98.8%	+ 0.9%
Days on Market Until Sale	47	43	-8.5%	53	61	+ 15.1%
Inventory of Homes for Sale	144	109	-24.3%	--	--	--
Months Supply of Inventory	3.1	2.4	-22.6%	--	--	--

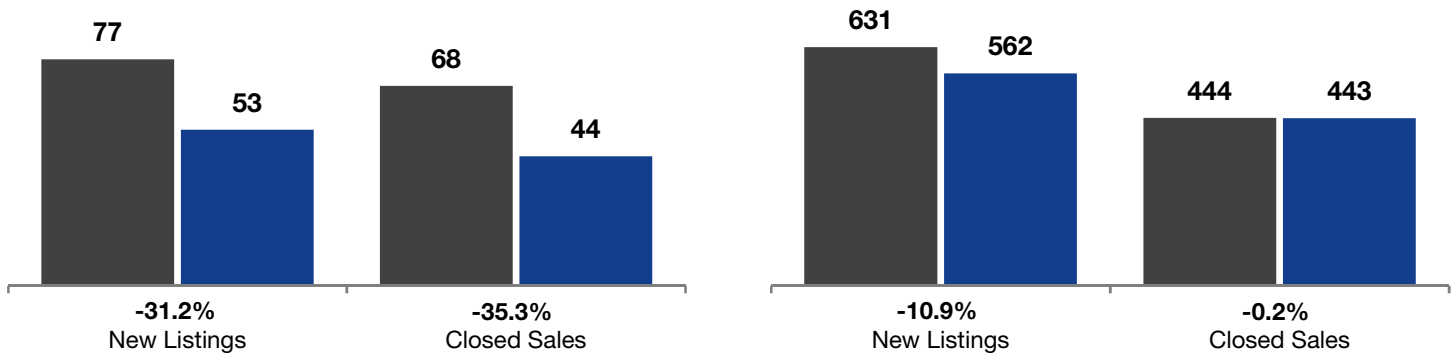
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

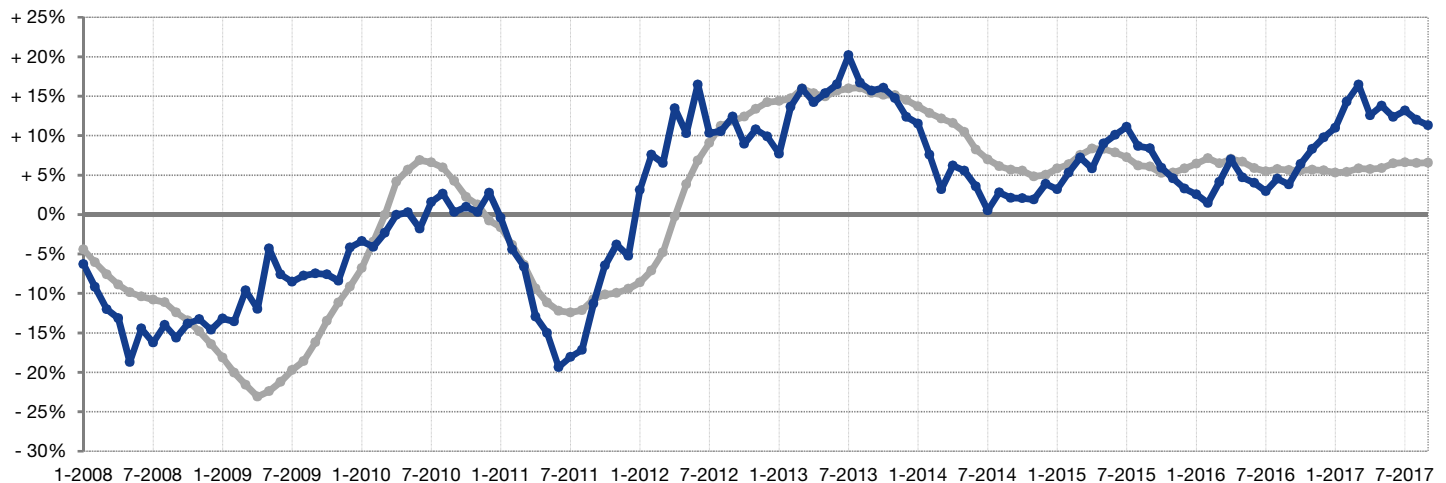
Year to Date

■ 2016 ■ 2017



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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.