

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Hanover

- 16.7%

Change in
New Listings

- 66.7%

Change in
Closed Sales

+ 2.2%

Change in
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	12	10	-16.7%	44	33	-25.0%
Closed Sales	9	3	-66.7%	22	20	-9.1%
Median Sales Price*	\$274,000	\$280,000	+ 2.2%	\$264,550	\$279,325	+ 5.6%
Average Sales Price*	\$273,124	\$293,300	+ 7.4%	\$266,109	\$302,236	+ 13.6%
Price Per Square Foot*	\$127	\$119	-5.7%	\$134	\$123	-8.1%
Percent of Original List Price Received*	100.0%	95.0%	-5.0%	98.7%	98.4%	-0.3%
Days on Market Until Sale	35	89	+ 154.3%	46	70	+ 52.2%
Inventory of Homes for Sale	16	17	+ 6.3%	--	--	--
Months Supply of Inventory	2.5	2.8	+ 12.0%	--	--	--

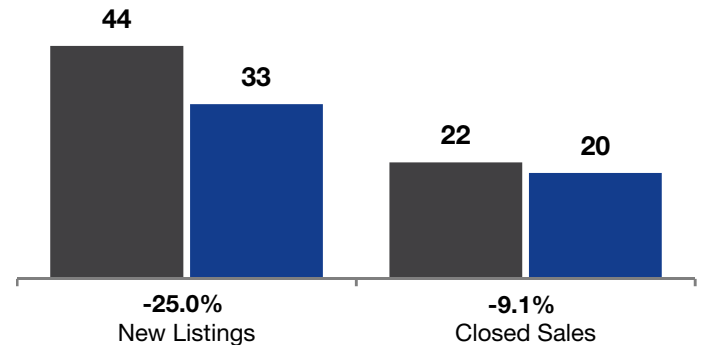
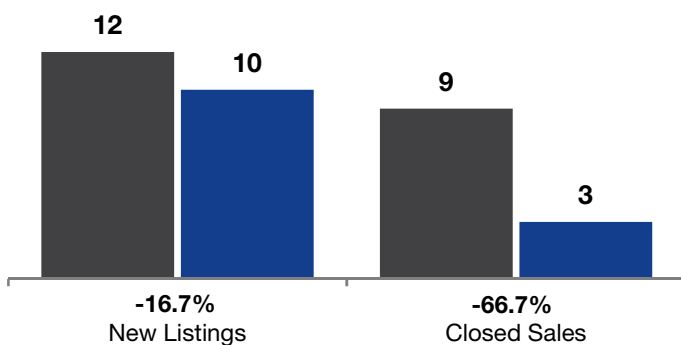
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2016 ■ 2017

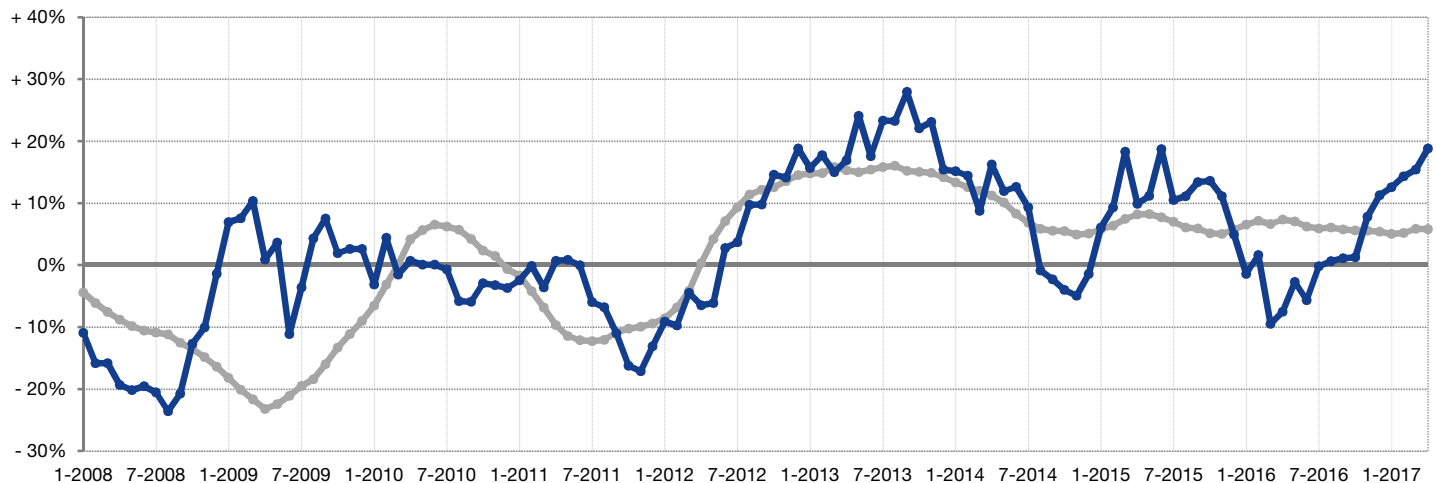
Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —
Hanover —



** 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.