

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Hanover

**0.0%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**- 29.5%**

Change in  
Median Sales Price

### February

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	8	8	0.0%	14	13	-7.1%
Closed Sales	3	3	0.0%	8	4	-50.0%
Median Sales Price*	\$390,000	<b>\$275,000</b>	-29.5%	\$355,000	<b>\$284,708</b>	-19.8%
Average Sales Price*	\$352,331	<b>\$279,805</b>	-20.6%	\$347,768	<b>\$454,604</b>	+ 30.7%
Price Per Square Foot*	\$129	<b>\$157</b>	+ 21.7%	\$129	<b>\$153</b>	+ 18.3%
Percent of Original List Price Received*	100.8%	<b>101.9%</b>	+ 1.1%	99.2%	<b>100.9%</b>	+ 1.7%
Days on Market Until Sale	94	<b>34</b>	-63.8%	99	<b>134</b>	+ 35.4%
Inventory of Homes for Sale	15	<b>11</b>	-26.7%	--	--	--
Months Supply of Inventory	2.2	<b>2.1</b>	-4.5%	--	--	--

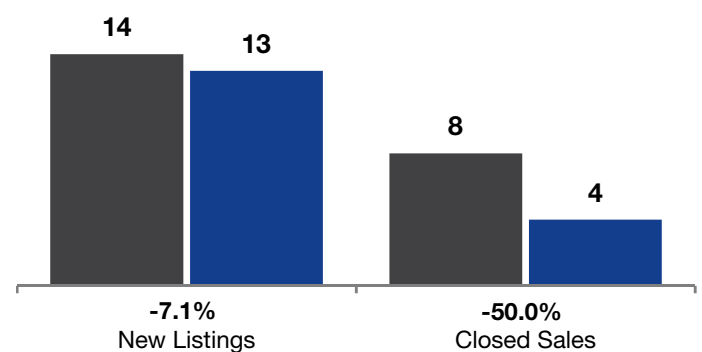
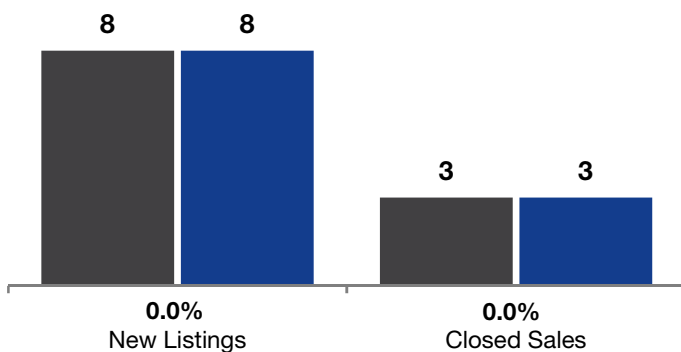
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2017 ■ 2018

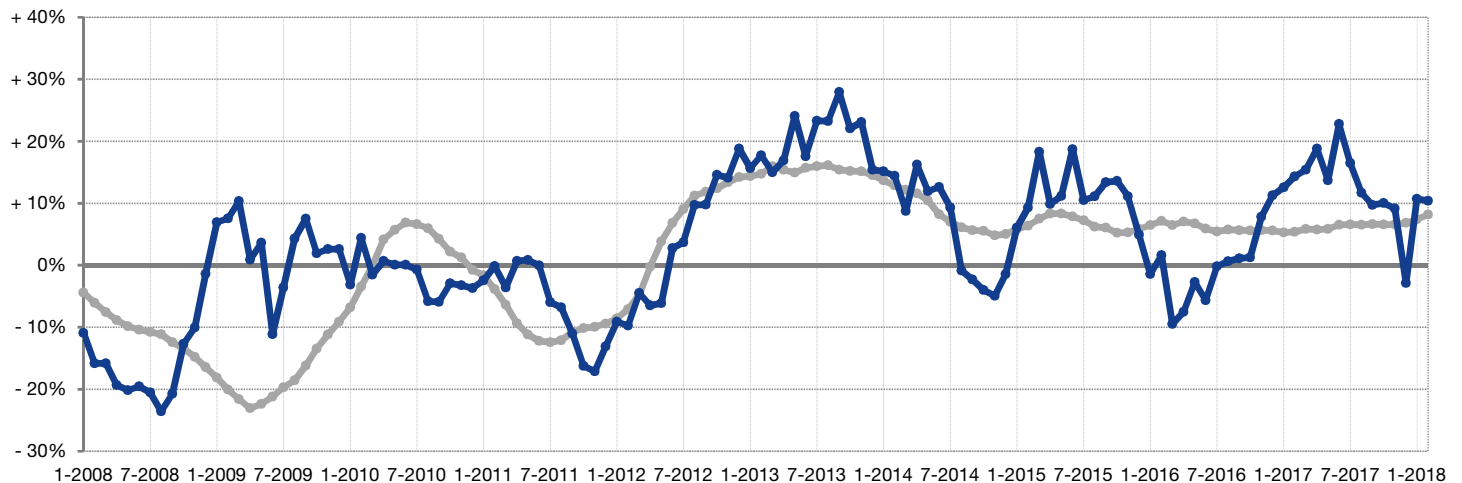
### Year to Date

■ 2017 ■ 2018



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

16-County 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.