

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Hanover

- 72.7%

Change in
New Listings

- 57.1%

Change in
Closed Sales

+ 6.3%

Change in
Median Sales Price

October

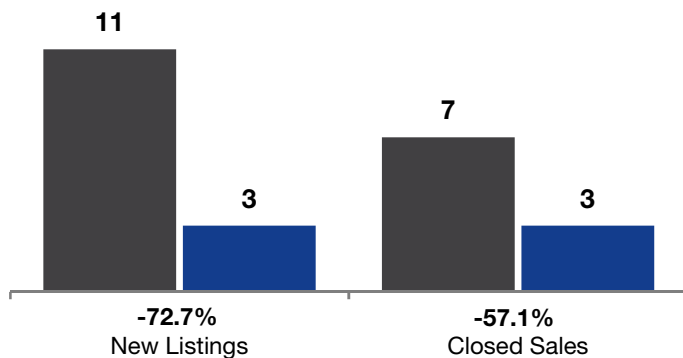
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	11	3	-72.7%	98	58	-40.8%
Closed Sales	7	3	-57.1%	68	57	-16.2%
Median Sales Price*	\$247,953	\$263,650	+ 6.3%	\$285,000	\$289,900	+ 1.7%
Average Sales Price*	\$263,022	\$289,817	+ 10.2%	\$280,758	\$313,318	+ 11.6%
Price Per Square Foot*	\$130	\$128	-2.1%	\$137	\$125	-8.8%
Percent of Original List Price Received*	97.2%	99.4%	+ 2.3%	99.5%	98.9%	-0.6%
Days on Market Until Sale	46	27	-41.3%	49	62	+ 26.5%
Inventory of Homes for Sale	13	4	-69.2%	--	--	--
Months Supply of Inventory	1.9	0.8	-57.9%	--	--	--

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

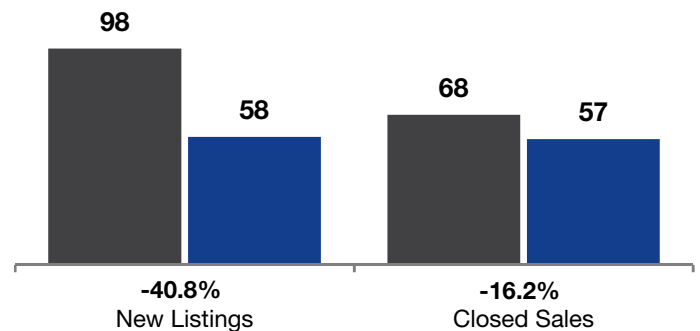
October

■ 2016 ■ 2017



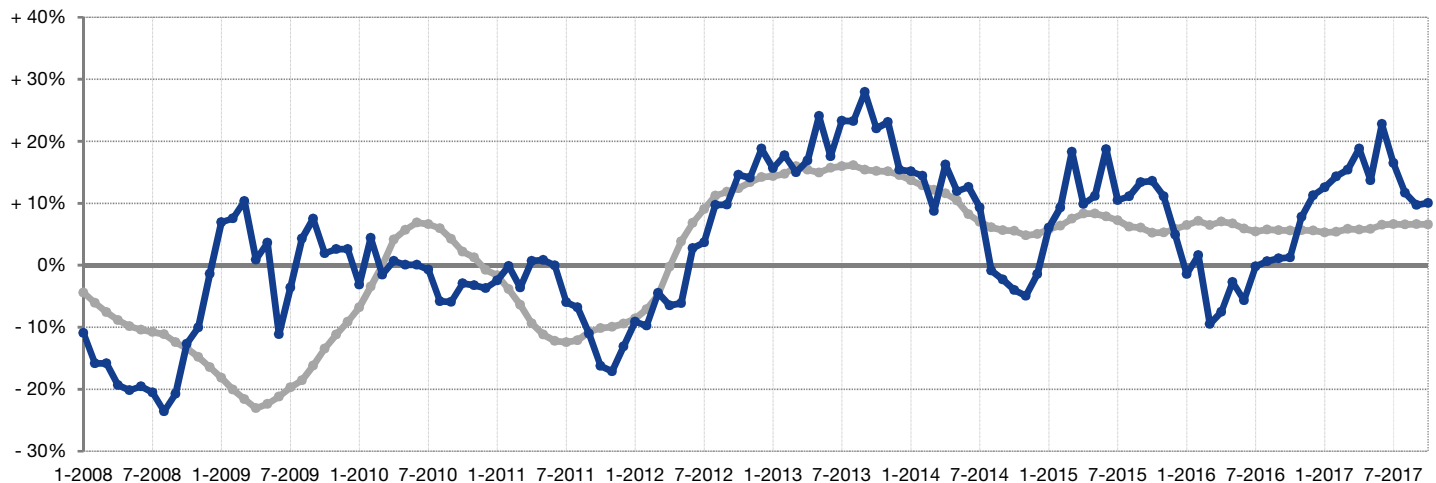
Year to Date

■ 2016 ■ 2017



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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.