

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Hanover

**- 25.0%**

Change in  
New Listings

**- 44.4%**

Change in  
Closed Sales

**- 12.2%**

Change in  
Median Sales Price

### August

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	8	6	-25.0%	77	53	-31.2%
Closed Sales	9	5	-44.4%	55	49	-10.9%
Median Sales Price*	\$294,200	<b>\$258,350</b>	-12.2%	\$287,450	<b>\$289,900</b>	+ 0.9%
Average Sales Price*	\$286,609	<b>\$285,310</b>	-0.5%	\$277,282	<b>\$314,912</b>	+ 13.6%
Price Per Square Foot*	\$134	<b>\$115</b>	-13.8%	\$136	<b>\$123</b>	-9.3%
Percent of Original List Price Received*	96.5%	<b>99.3%</b>	+ 2.9%	99.7%	<b>98.9%</b>	-0.8%
Days on Market Until Sale	53	<b>23</b>	-56.6%	41	<b>61</b>	+ 48.8%
Inventory of Homes for Sale	15	<b>7</b>	-53.3%	--	--	--
Months Supply of Inventory	2.5	<b>1.2</b>	-52.0%	--	--	--

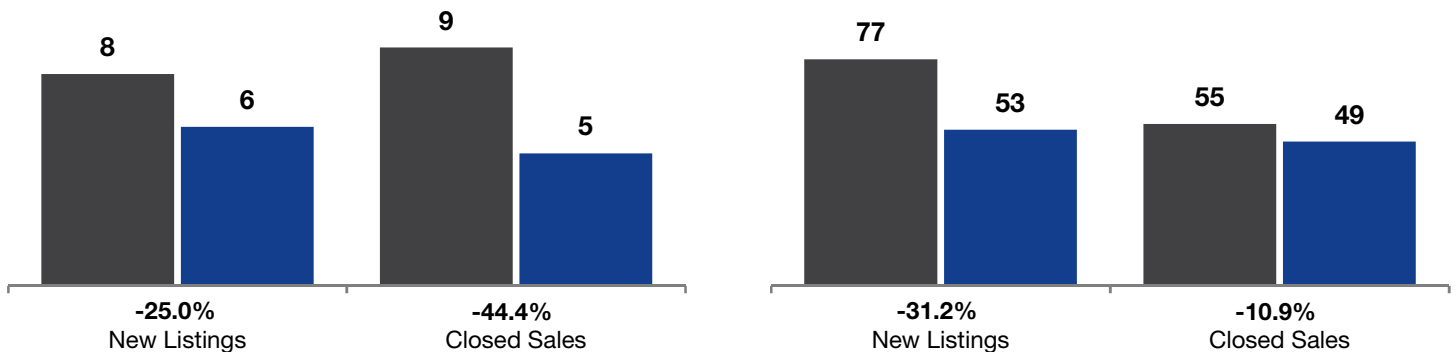
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

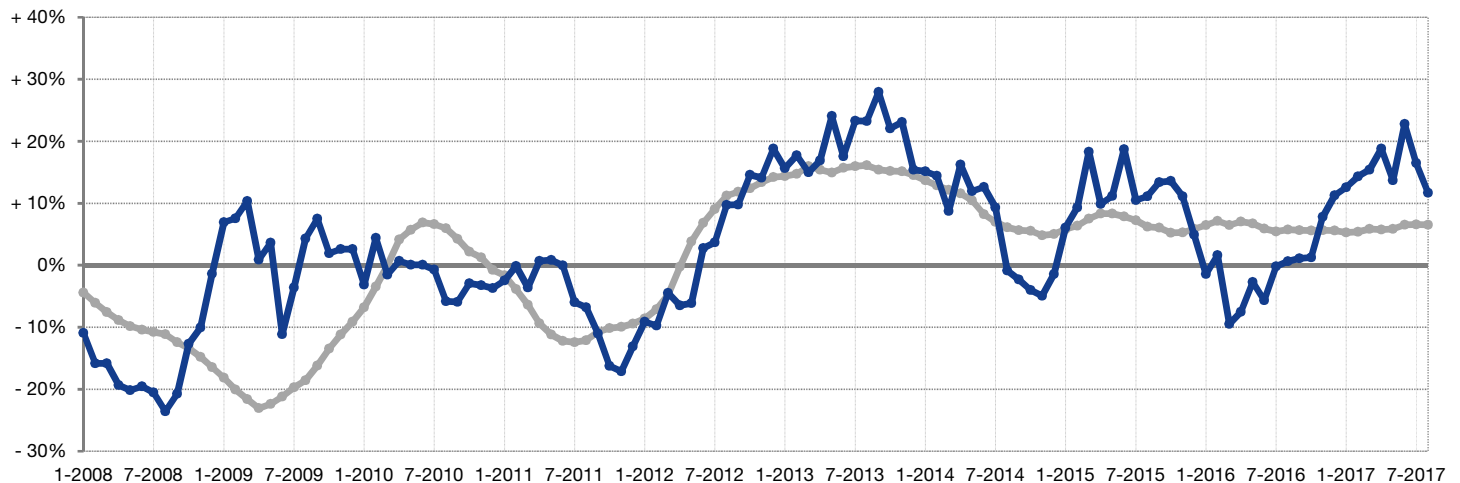
### Year to Date

■ 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.