

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Hanover

- 40.0%

Change in
New Listings

- 42.9%

Change in
Closed Sales

+ 14.0%

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	3	-40.0%	103	61	-40.8%
Closed Sales	7	4	-42.9%	75	61	-18.7%
Median Sales Price*	\$279,900	\$319,000	+ 14.0%	\$285,000	\$300,000	+ 5.3%
Average Sales Price*	\$294,771	\$334,475	+ 13.5%	\$282,084	\$314,705	+ 11.6%
Price Per Square Foot*	\$111	\$126	+ 14.0%	\$134	\$125	-7.1%
Percent of Original List Price Received*	98.0%	94.7%	-3.4%	99.4%	98.6%	-0.8%
Days on Market Until Sale	88	164	+ 86.4%	53	68	+ 28.3%
Inventory of Homes for Sale	13	5	-61.5%	--	--	--
Months Supply of Inventory	1.9	1.0	-47.4%	--	--	--

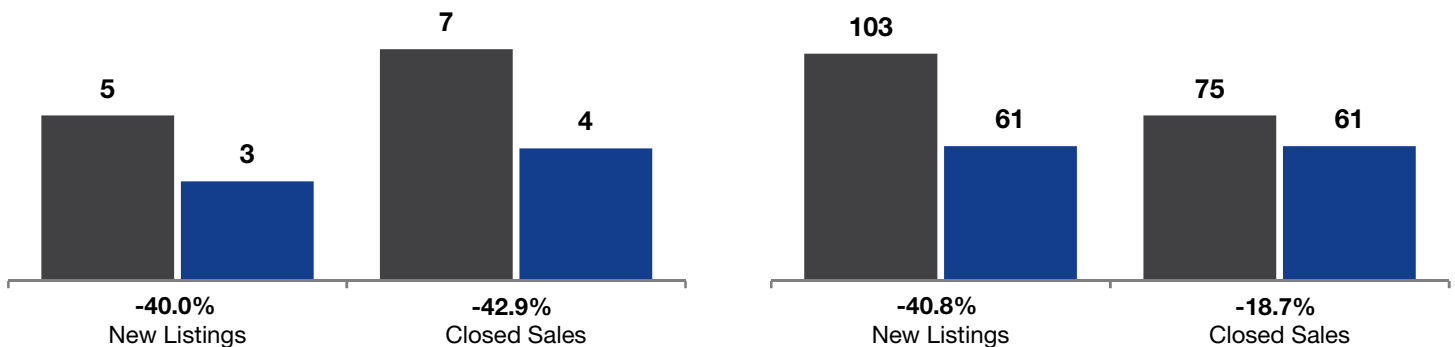
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

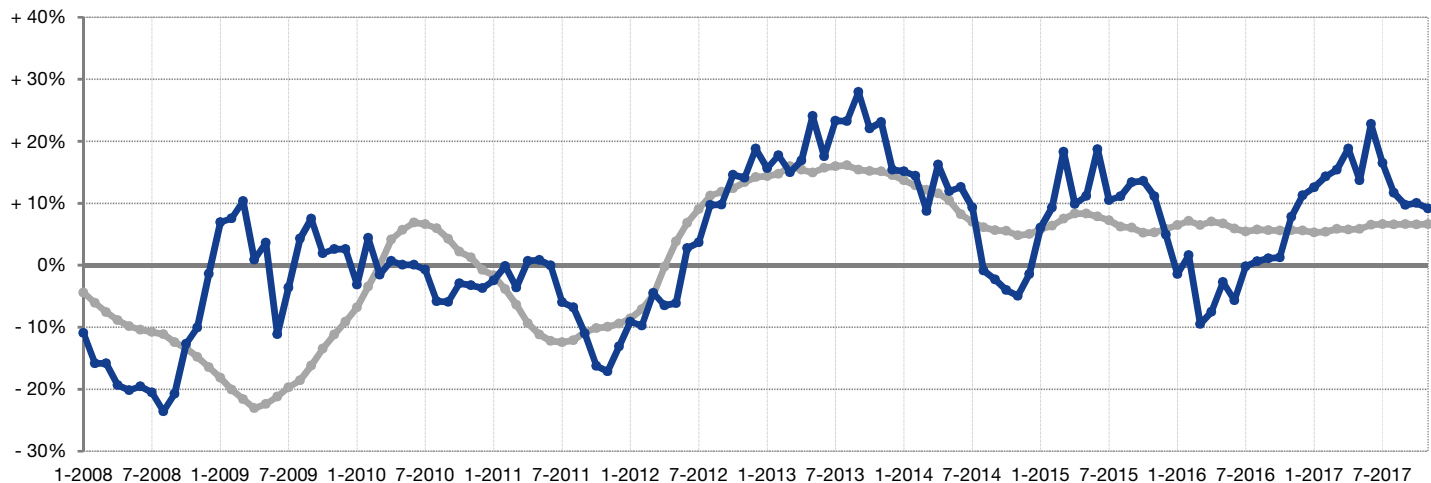
Year to Date

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