

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Hanover

- 10.0%

0.0%

+ 27.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	10	9	-10.0%	33	33	0.0%
Closed Sales	3	3	0.0%	20	10	-50.0%
Median Sales Price*	\$280,000	\$358,000	+ 27.9%	\$279,325	\$300,708	+ 7.7%
Average Sales Price*	\$293,300	\$341,261	+ 16.4%	\$302,236	\$371,420	+ 22.9%
Price Per Square Foot*	\$119	\$153	+ 27.8%	\$123	\$147	+ 18.8%
Percent of Original List Price Received*	95.0%	98.8%	+ 4.0%	98.4%	100.1%	+ 1.7%
Days on Market Until Sale	89	46	-48.3%	70	64	-8.6%
Inventory of Homes for Sale	18	17	-5.6%	--	--	--
Months Supply of Inventory	3.0	3.5	+ 16.7%	--	--	--

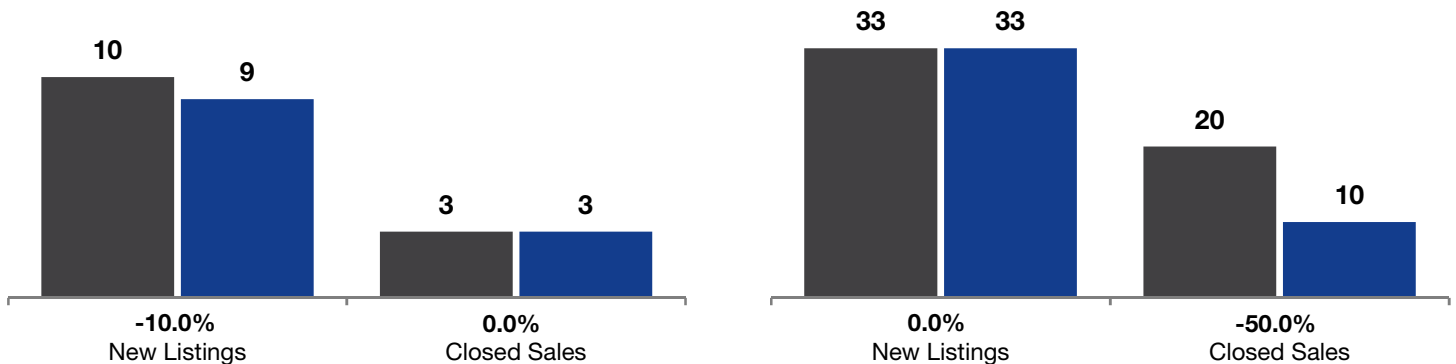
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

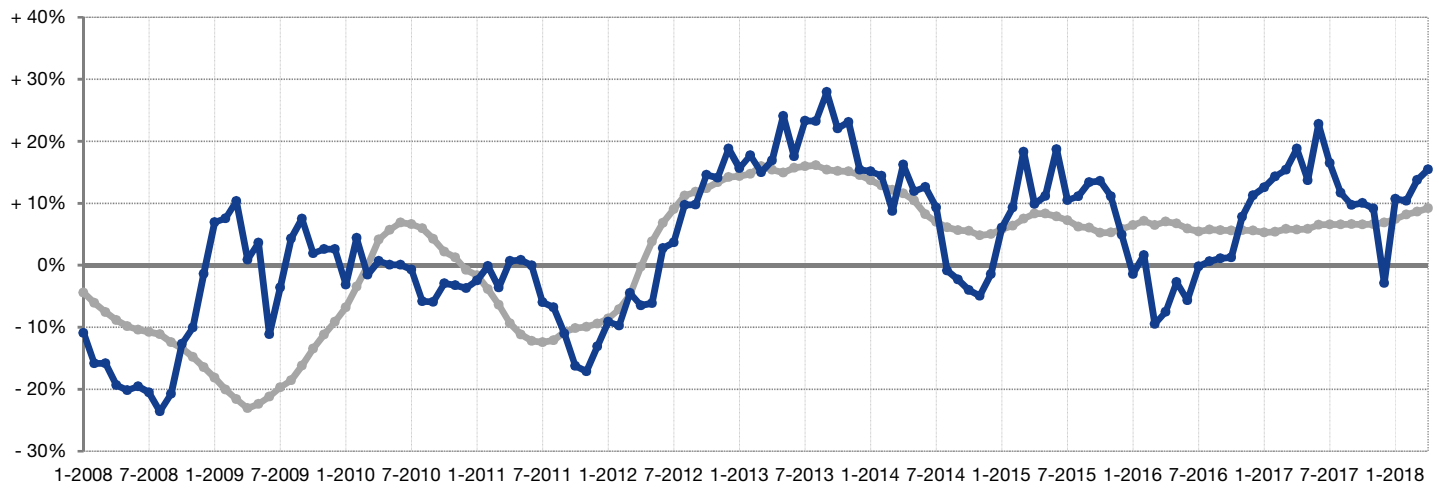
Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.