

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Hanover

+ 300.0%

- 40.0%

+ 7.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	2	8	+ 300.0%	55	91	+ 65.5%
Closed Sales	5	3	-40.0%	54	39	-27.8%
Median Sales Price*	\$294,000	\$315,500	+ 7.3%	\$291,950	\$311,000	+ 6.5%
Average Sales Price*	\$311,800	\$500,500	+ 60.5%	\$314,624	\$341,367	+ 8.5%
Price Per Square Foot*	\$139	\$140	+ 0.9%	\$125	\$145	+ 16.3%
Percent of Original List Price Received*	98.3%	97.2%	-1.1%	98.9%	100.0%	+ 1.1%
Days on Market Until Sale	85	133	+ 56.5%	64	48	-25.0%
Inventory of Homes for Sale	6	14	+ 133.3%	--	--	--
Months Supply of Inventory	1.1	2.8	+ 154.5%	--	--	--

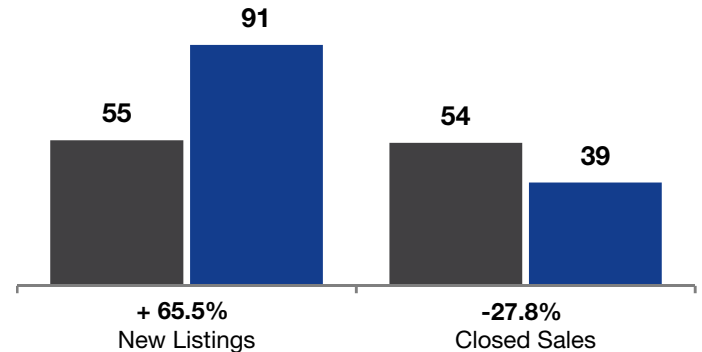
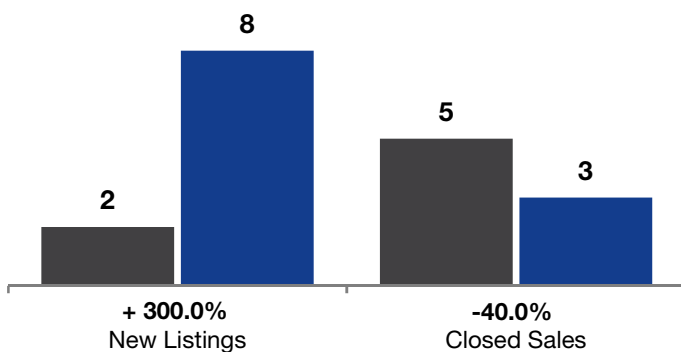
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

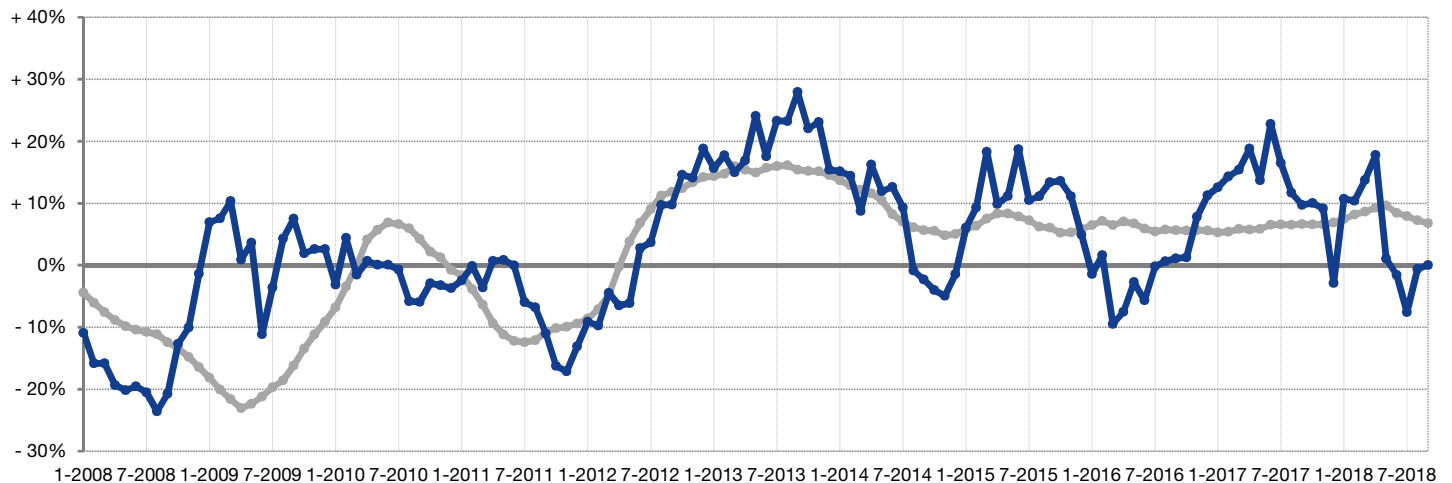
Year to Date

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