

# Local Market Update – August 2020

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



## Hanover

**- 11.1%**

**+ 62.5%**

**+ 4.7%**

Change in  
New Listings

Change in  
Closed Sales

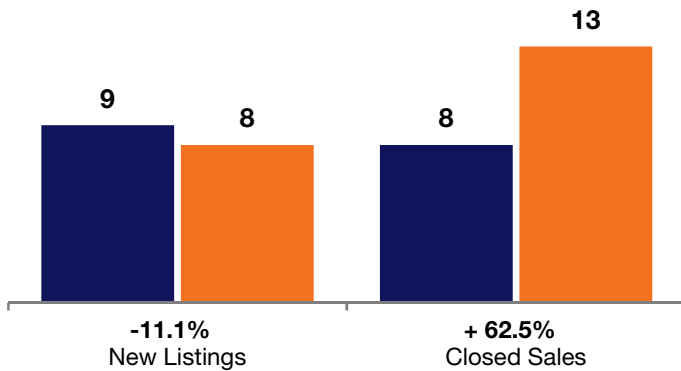
Change in  
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	9	8	-11.1%	68	60	-11.8%
Closed Sales	8	13	+ 62.5%	37	53	+ 43.2%
Median Sales Price*	\$339,000	<b>\$355,000</b>	+ 4.7%	\$328,000	<b>\$347,000</b>	+ 5.8%
Average Sales Price*	\$371,175	<b>\$351,123</b>	-5.4%	\$346,656	<b>\$350,139</b>	+ 1.0%
Price Per Square Foot*	\$133	<b>\$149</b>	+ 12.3%	\$144	<b>\$150</b>	+ 4.2%
Percent of Original List Price Received*	97.0%	<b>99.1%</b>	+ 2.2%	97.4%	<b>99.1%</b>	+ 1.7%
Days on Market Until Sale	69	<b>63</b>	-8.7%	89	<b>73</b>	-18.0%
Inventory of Homes for Sale	18	<b>15</b>	-16.7%	--	--	--
Months Supply of Inventory	3.5	<b>2.5</b>	-28.6%	--	--	--

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

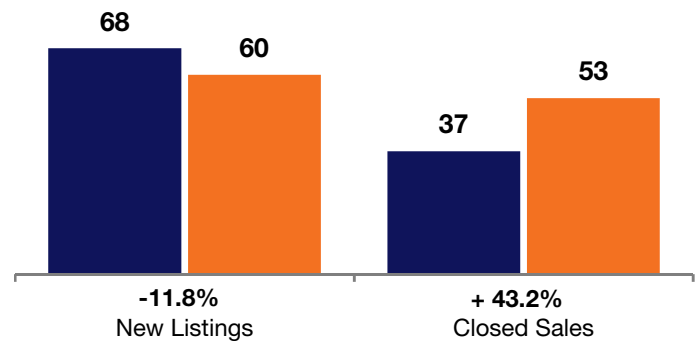
### August

■ 2019 ■ 2020



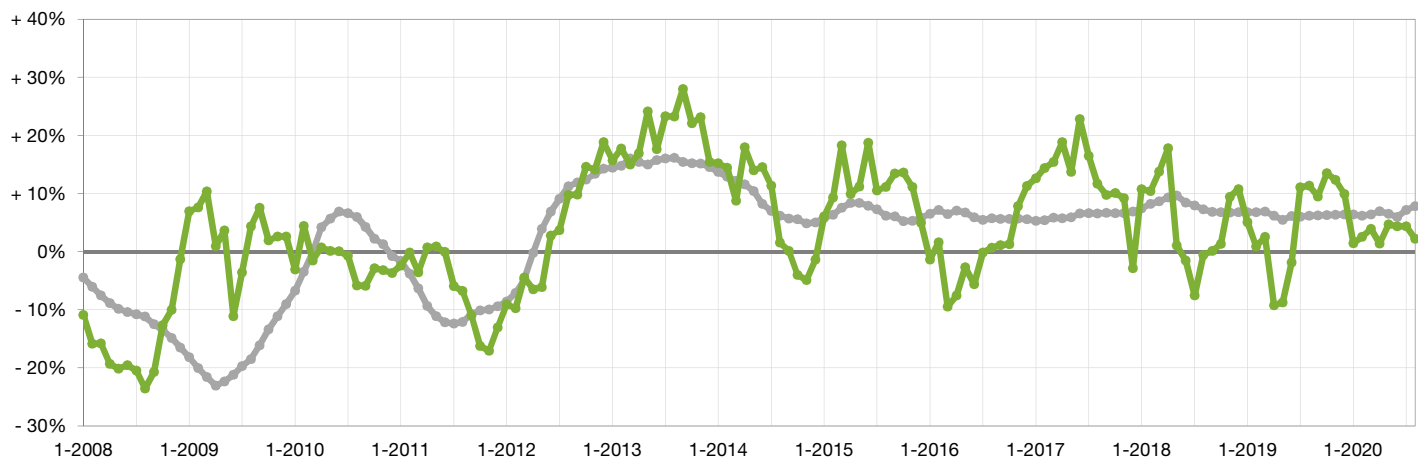
### Year to Date

■ 2019 ■ 2020



### 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.