

# Local Market Update – December 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Hanover

**0.0%**      **- 25.0%**      **+ 0.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### December

### Rolling 12 Months

	2024	2025	+ / -	2024	2025	+ / -
New Listings	10	10	0.0%	201	168	-16.4%
Closed Sales	4	3	-25.0%	70	80	+ 14.3%
Median Sales Price*	\$448,450	<b>\$450,000</b>	+ 0.3%	\$451,500	<b>\$449,450</b>	-0.5%
Average Sales Price*	\$437,450	<b>\$474,133</b>	+ 8.4%	\$486,442	<b>\$479,317</b>	-1.5%
Price Per Square Foot*	\$236	<b>\$258</b>	+ 9.2%	\$210	<b>\$210</b>	-0.0%
Percent of Original List Price Received*	98.3%	<b>98.1%</b>	-0.2%	99.5%	<b>98.1%</b>	-1.4%
Days on Market Until Sale	106	<b>201</b>	+ 89.6%	76	<b>96</b>	+ 26.3%
Inventory of Homes for Sale	38	<b>28</b>	-26.3%	--	--	--
Months Supply of Inventory	5.9	<b>4.5</b>	-23.7%	--	--	--

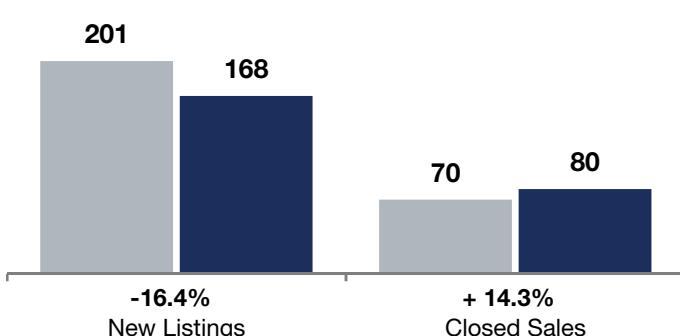
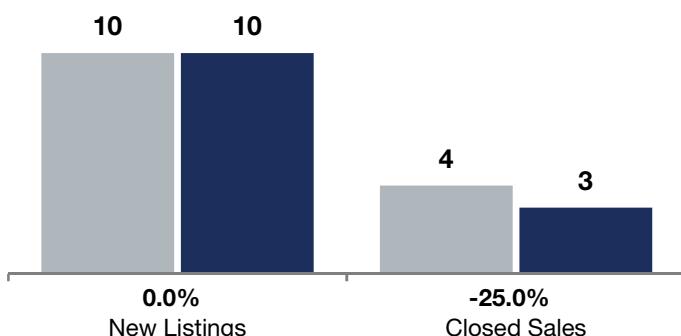
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December

■ 2024 ■ 2025

### Rolling 12 Months

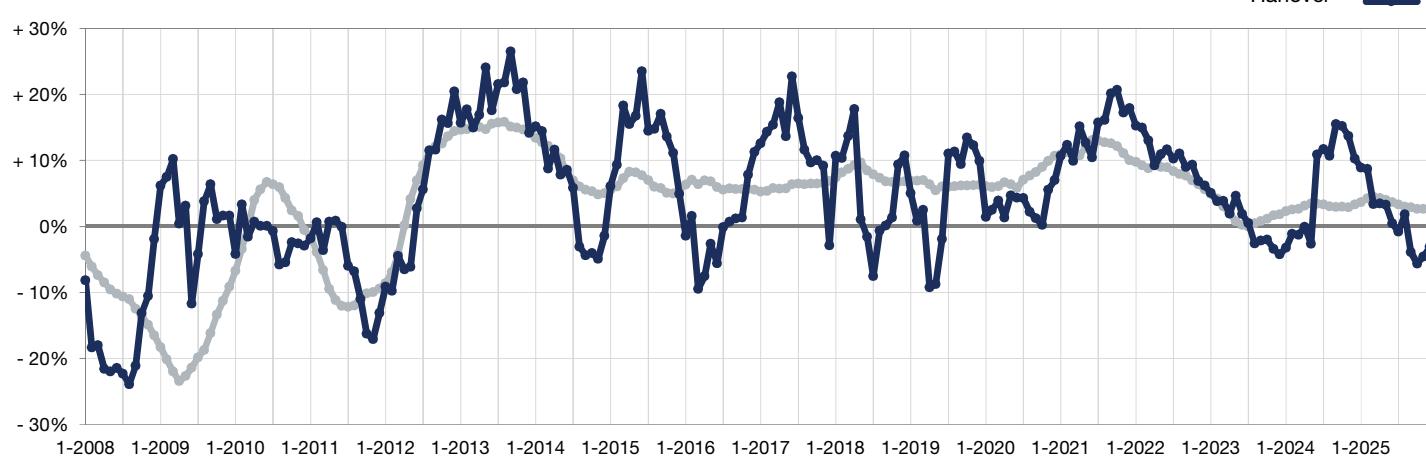
■ 2024 ■ 2025



### 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.