Local Market Update – February 2026

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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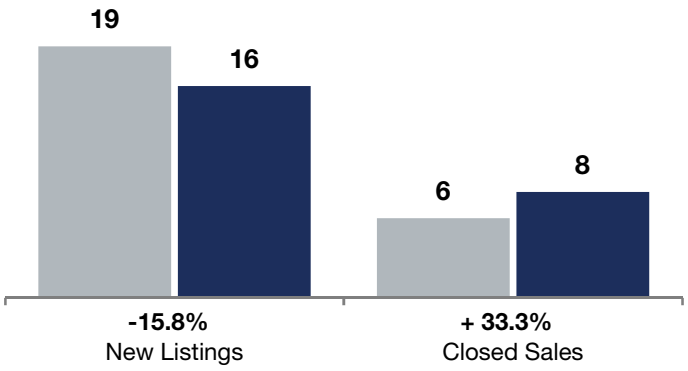
Hanover

- 15.8%	+ 33.3%	+ 4.5%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

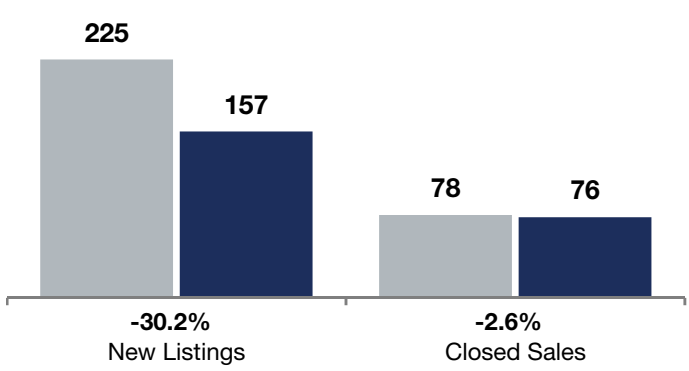
	February			Rolling 12 Months		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	19	**16**	-15.8%	225	**157**	-30.2%
Closed Sales	6	**8**	+ 33.3%	78	**76**	-2.6%
Median Sales Price*	$471,250	**$492,450**	+ 4.5%	$451,500	**$450,000**	-0.3%
Average Sales Price*	$467,067	**$529,005**	+ 13.3%	$480,286	**$486,970**	+ 1.4%
Price Per Square Foot*	$203	**$227**	+ 11.6%	$209	**$213**	+ 1.7%
Percent of Original List Price Received*	99.3%	**99.9%**	+ 0.6%	99.1%	**98.3%**	-0.8%
Days on Market Until Sale	119	**63**	-47.1%	80	**91**	+ 13.8%
Inventory of Homes for Sale	37	**34**	-8.1%	--	--	--
Months Supply of Inventory	5.2	**5.7**	+ 9.6%	--	--	--

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

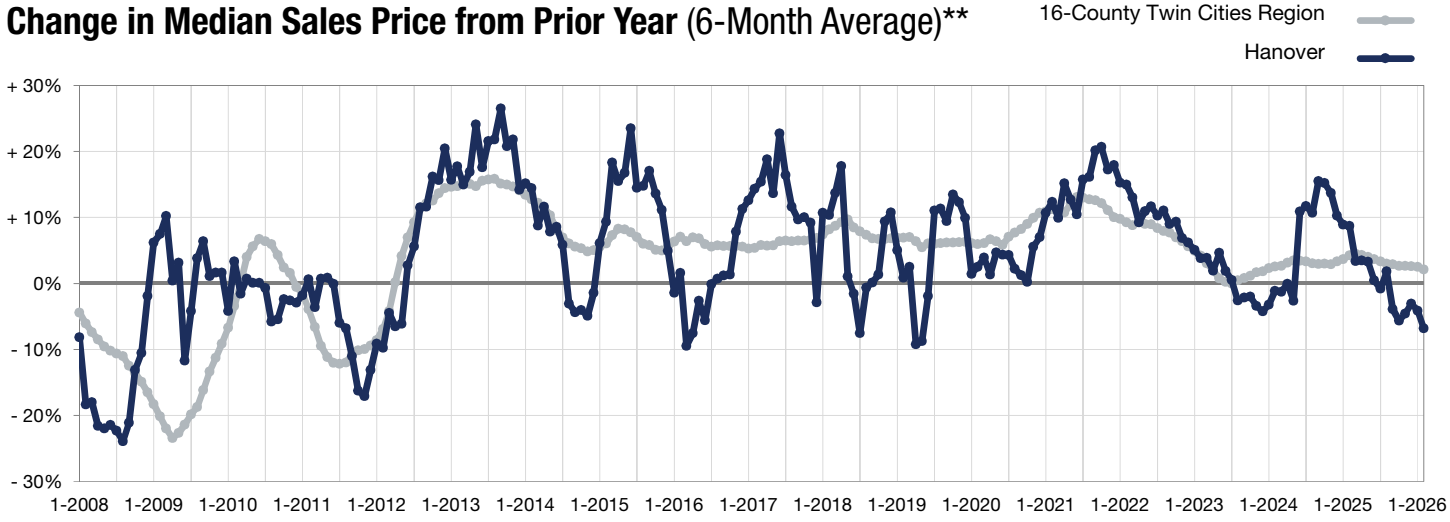
February



Rolling 12 Months



Change in Median Sales Price from Prior Year (6-Month Average)**



** 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 March 6, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.