

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



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+ 100.0% **+ 100.0%** **- 24.2%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Rolling 12 Months

	2025	2026	+ / -	2025	2026	+ / -
New Listings	13	26	+ 100.0%	195	238	+ 22.1%
Closed Sales	4	8	+ 100.0%	83	71	-14.5%
Median Sales Price*	\$567,450	\$429,945	-24.2%	\$449,000	\$464,900	+ 3.5%
Average Sales Price*	\$682,445	\$416,963	-38.9%	\$482,219	\$494,677	+ 2.6%
Price Per Square Foot*	\$230	\$195	-15.2%	\$210	\$221	+ 5.2%
Percent of Original List Price Received*	92.2%	96.4%	+ 4.6%	98.1%	98.9%	+ 0.8%
Days on Market Until Sale	84	41	-51.2%	89	58	-34.8%
Inventory of Homes for Sale	27	40	+ 48.1%	--	--	--
Months Supply of Inventory	4.0	5.7	+ 42.5%	--	--	--

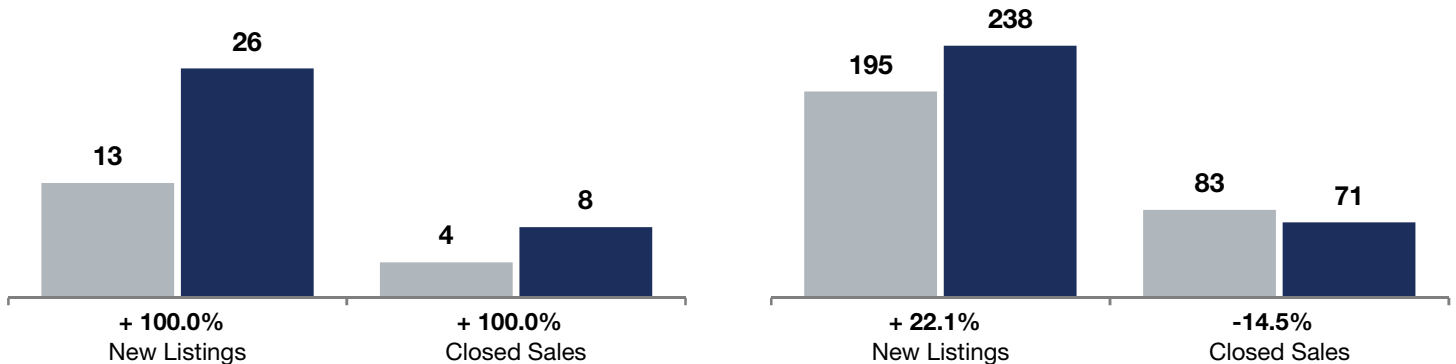
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2025 ■ 2026

Rolling 12 Months

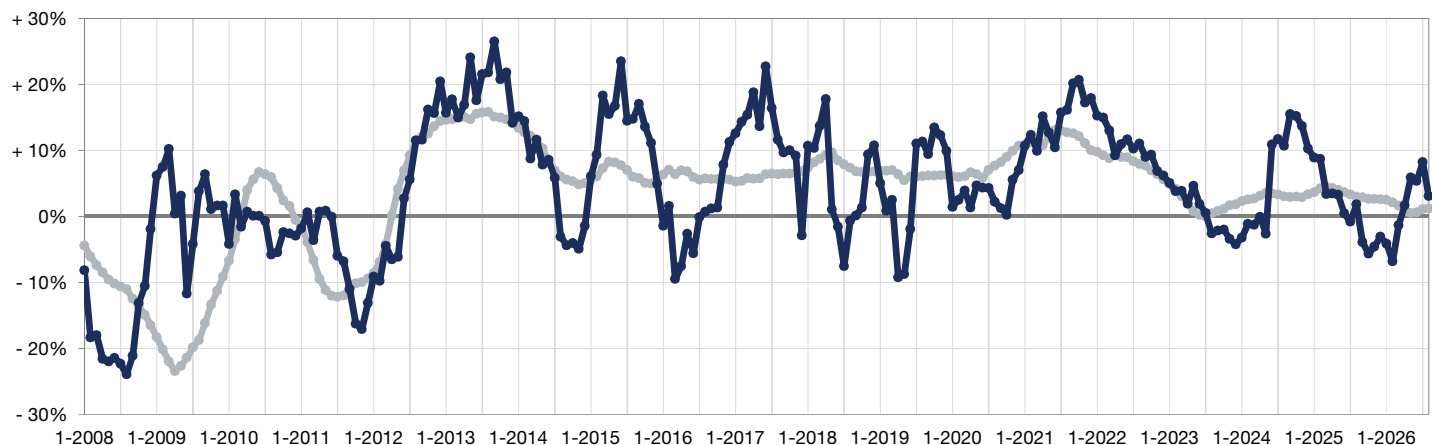
■ 2025 ■ 2026



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.