

Local Market Update – January 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Hanover

- 39.1%

Change in
New Listings

- 75.0%

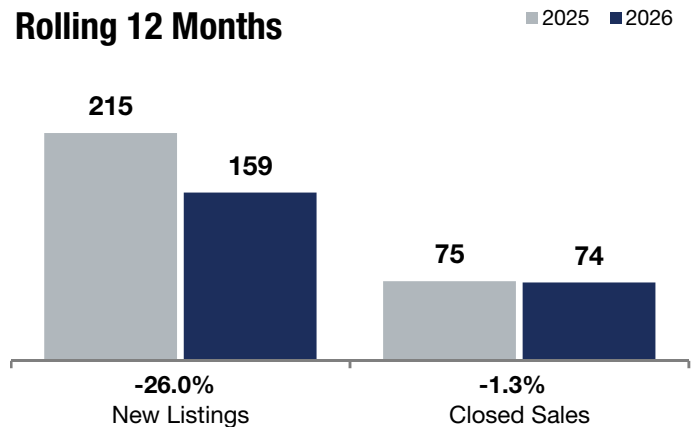
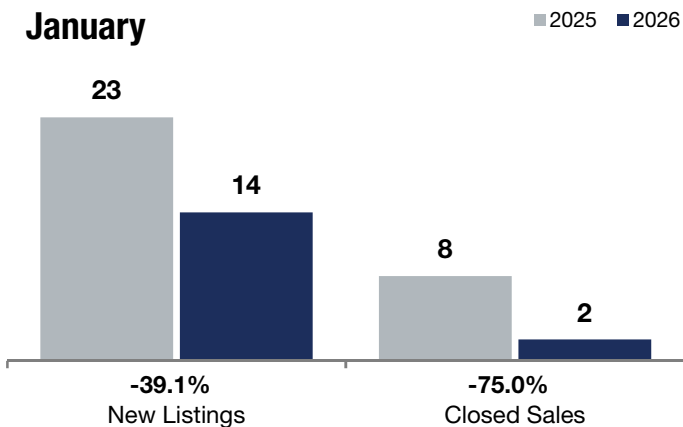
Change in
Closed Sales

- 12.4%

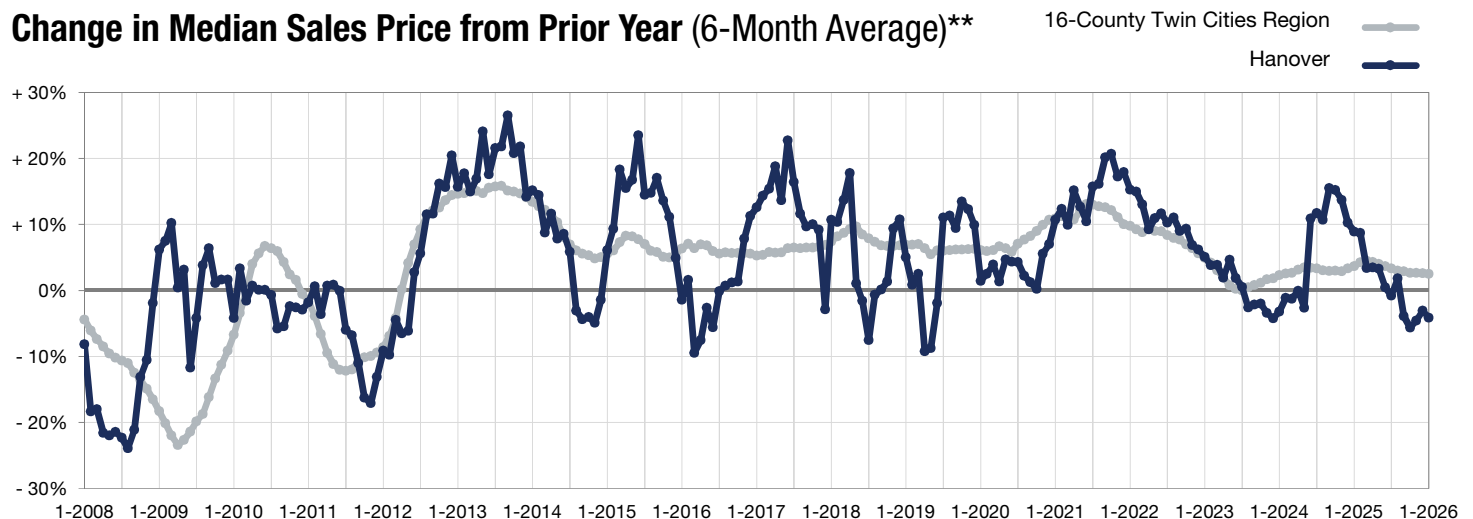
Change in
Median Sales Price

	January			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	23	14	-39.1%	215	159	-26.0%
Closed Sales	8	2	-75.0%	75	74	-1.3%
Median Sales Price*	\$447,400	\$391,950	-12.4%	\$453,000	\$448,950	-0.9%
Average Sales Price*	\$443,650	\$391,950	-11.7%	\$482,130	\$480,811	-0.3%
Price Per Square Foot*	\$203	\$178	-12.3%	\$210	\$210	+ 0.0%
Percent of Original List Price Received*	97.0%	95.6%	-1.4%	99.0%	98.2%	-0.8%
Days on Market Until Sale	80	40	-50.0%	77	97	+ 26.0%
Inventory of Homes for Sale	37	30	-18.9%	--	--	--
Months Supply of Inventory	6.1	4.7	-23.0%	--	--	--

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



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.