

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



June 2025

U.S. existing-home sales edged up 0.8% month-over-month to a seasonally adjusted annual rate of 4.03 million units, exceeding economists' expectations, although sales were down 0.7% year-over-year, according to the National Association of REALTORS® (NAR). On a monthly basis, sales increased in the Midwest, Northeast, and South but decreased in the West.

New Listings in the Twin Cities region increased 0.8 percent to 6,500. Pending Sales were up 3.5 percent to 4,650. Inventory levels rose 2.0 percent to 9,715 units.

Prices continued to gain traction. The Median Sales Price increased 2.8 percent to \$401,000. Days on Market was up 11.4 percent to 39 days. Buyers felt empowered as Months Supply of Homes for Sale was up 4.0 percent to 2.6 months.

Heading into June, there were 1.54 million units for sale across the country, a 6.2% increase from the previous month and a 20.3% improvement over the same period last year, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the additional supply, home prices have continued to rise nationwide, albeit at a slower pace than during the pandemic, climbing 1.3% year-over-year to \$422,800 as of last measure.

Quick Facts

+ 7.5%	+ 2.8%	+ 2.0%
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Market Overview

Key market metrics for the current month and year-to-date.



Key Metrics	Historical Sparklines (normalized)	6-2024	6-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		6,449	6,500	+ 0.8%	33,993	35,487	+ 4.4%
Pending Sales		4,492	4,650	+ 3.5%	23,622	23,811	+ 0.8%
Closed Sales		4,627	4,975	+ 7.5%	21,312	21,759	+ 2.1%
Days on Market Until Sale		35	39	+ 11.4%	46	51	+ 10.9%
Median List Price		\$406,990	\$415,000	+ 2.0%	\$401,175	\$419,000	+ 4.4%
Median Sales Price		\$390,000	\$401,000	+ 2.8%	\$376,000	\$390,000	+ 3.7%
Price Per Square Foot		\$214	\$218	+ 2.0%	\$210	\$215	+ 2.2%
ShowingTime Housing Value Index		\$328,390	\$335,140	+ 2.1%	--	--	--
Pct. of Orig. List Price Received		100.1%	100.0%	- 0.1%	99.2%	99.2%	0.0%
Inventory of Homes for Sale		9,528	9,715	+ 2.0%	--	--	--
Months Supply of Homes for Sale		2.5	2.6	+ 4.0%	--	--	--

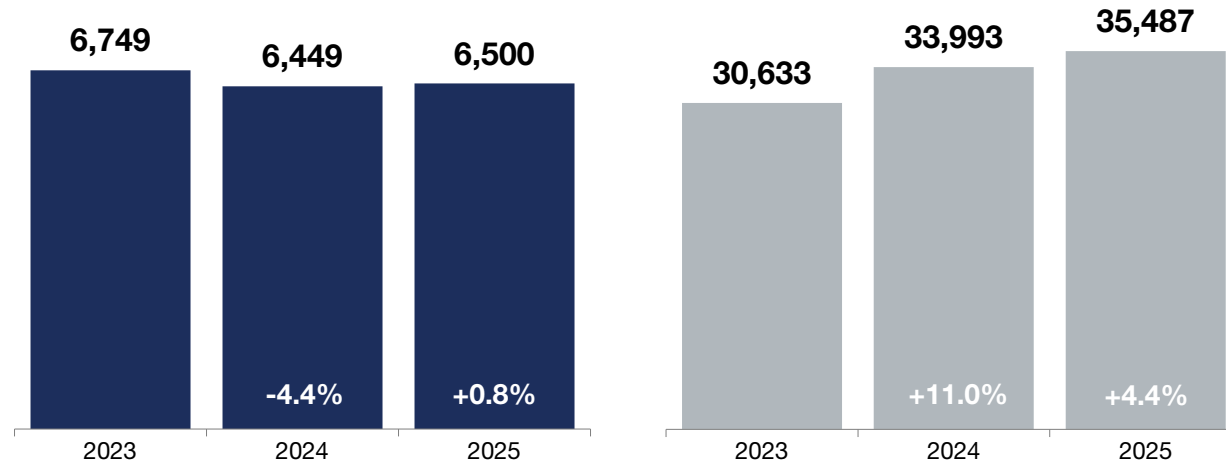
New Listings

A count of the properties that have been newly listed on the market in a given month.



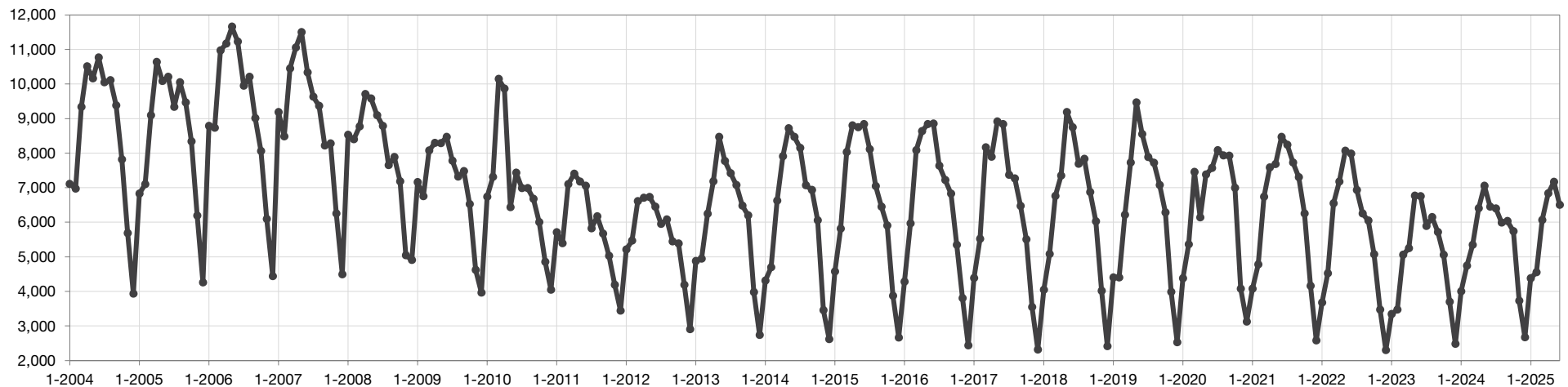
June

Year To Date



New Listings		Prior Year	Percent Change
July 2024	6,399	5,893	+8.6%
August 2024	5,987	6,143	-2.5%
September 2024	6,031	5,718	+5.5%
October 2024	5,739	5,061	+13.4%
November 2024	3,726	3,697	+0.8%
December 2024	2,671	2,477	+7.8%
January 2025	4,381	4,000	+9.5%
February 2025	4,548	4,743	-4.1%
March 2025	6,061	5,345	+13.4%
April 2025	6,832	6,404	+6.7%
May 2025	7,165	7,052	+1.6%
June 2025	6,500	6,449	+0.8%
12-Month Avg	5,503	5,249	+4.9%

Historical New Listing Activity

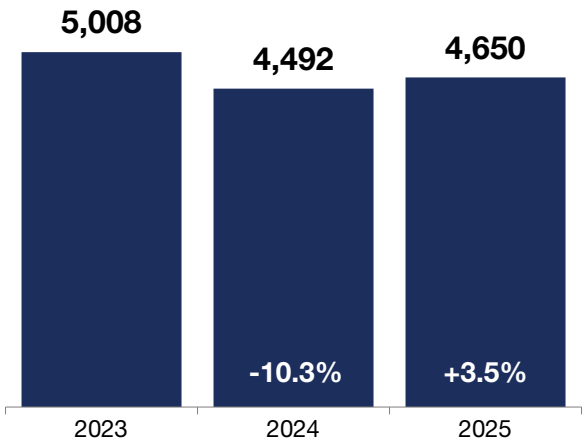


Pending Sales

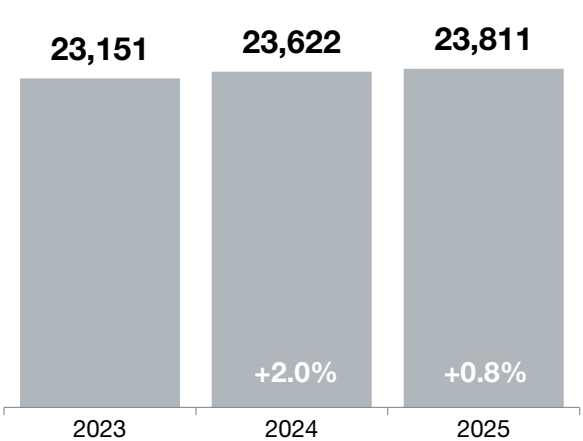
A count of the properties on which contracts have been accepted in a given month.



June

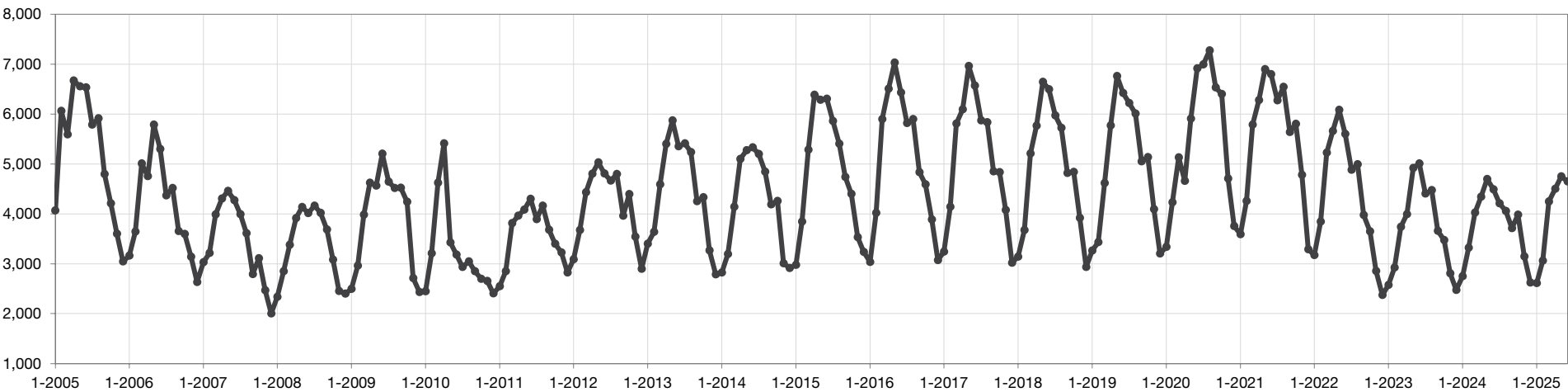


Year To Date



Pending Sales		Prior Year	Percent Change
July 2024	4,211	4,407	-4.4%
August 2024	4,055	4,472	-9.3%
September 2024	3,710	3,660	+1.4%
October 2024	3,980	3,472	+14.6%
November 2024	3,144	2,806	+12.0%
December 2024	2,623	2,474	+6.0%
January 2025	2,609	2,750	-5.1%
February 2025	3,060	3,322	-7.9%
March 2025	4,245	4,023	+5.5%
April 2025	4,500	4,340	+3.7%
May 2025	4,747	4,695	+1.1%
June 2025	4,650	4,492	+3.5%
12-Month Avg	3,795	3,743	+1.4%

Historical Pending Sales Activity

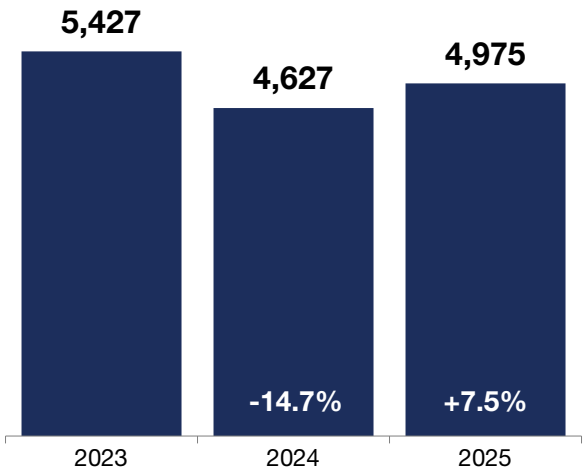


Closed Sales

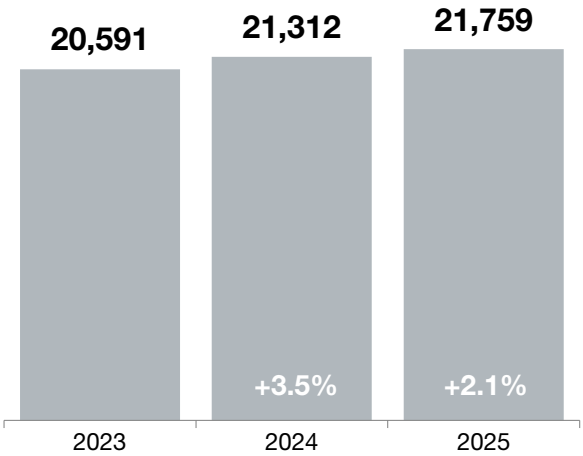
A count of the actual sales that have closed in a given month.



June

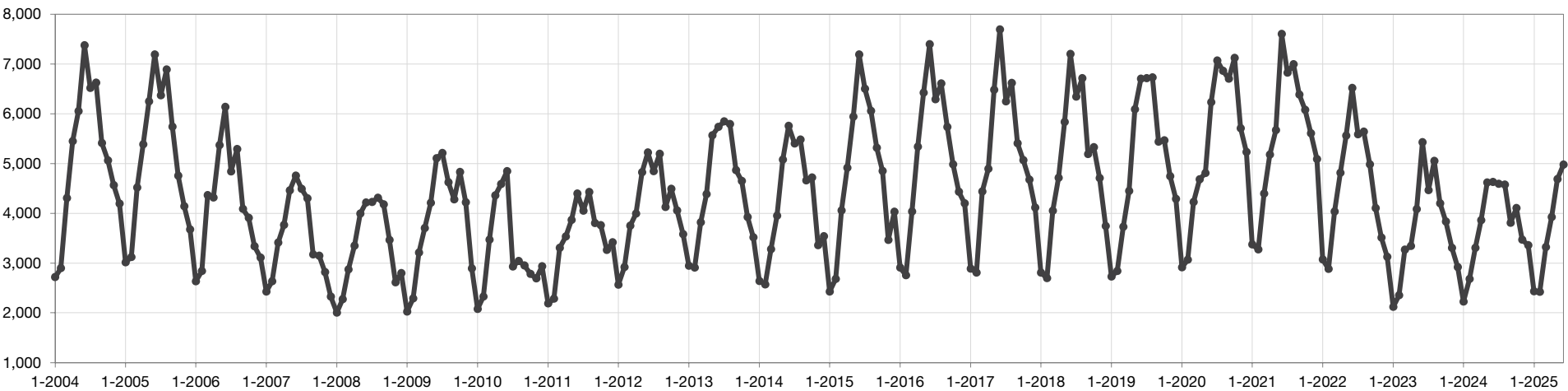


Year To Date



Closed Sales		Prior Year	Percent Change
July 2024	4,589	4,463	+2.8%
August 2024	4,572	5,049	-9.4%
September 2024	3,807	4,199	-9.3%
October 2024	4,102	3,832	+7.0%
November 2024	3,468	3,307	+4.9%
December 2024	3,358	2,916	+15.2%
January 2025	2,433	2,223	+9.4%
February 2025	2,422	2,679	-9.6%
March 2025	3,319	3,307	+0.4%
April 2025	3,926	3,861	+1.7%
May 2025	4,684	4,615	+1.5%
June 2025	4,975	4,627	+7.5%
12-Month Avg	3,805	3,757	+1.8%

Historical Closed Sales Activity

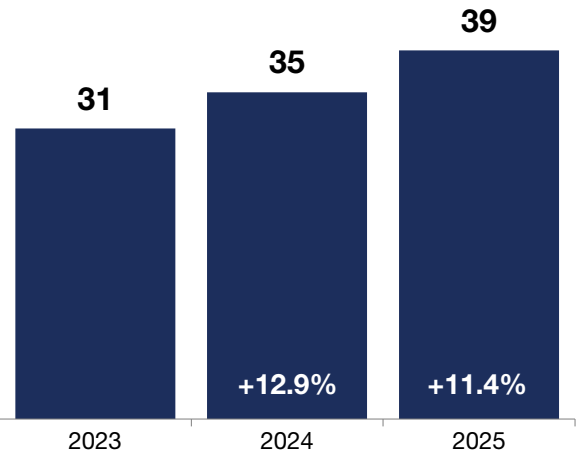


Days on Market Until Sale

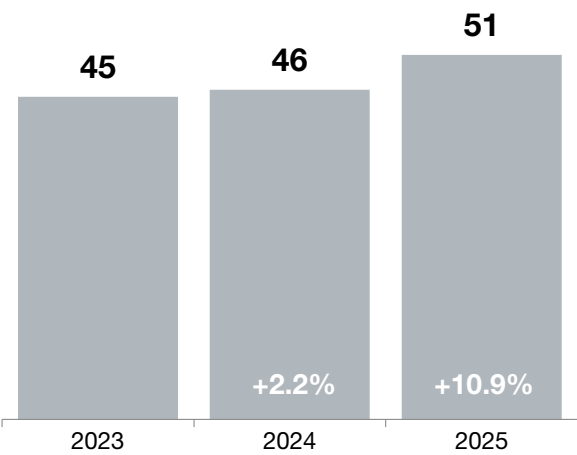
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



June

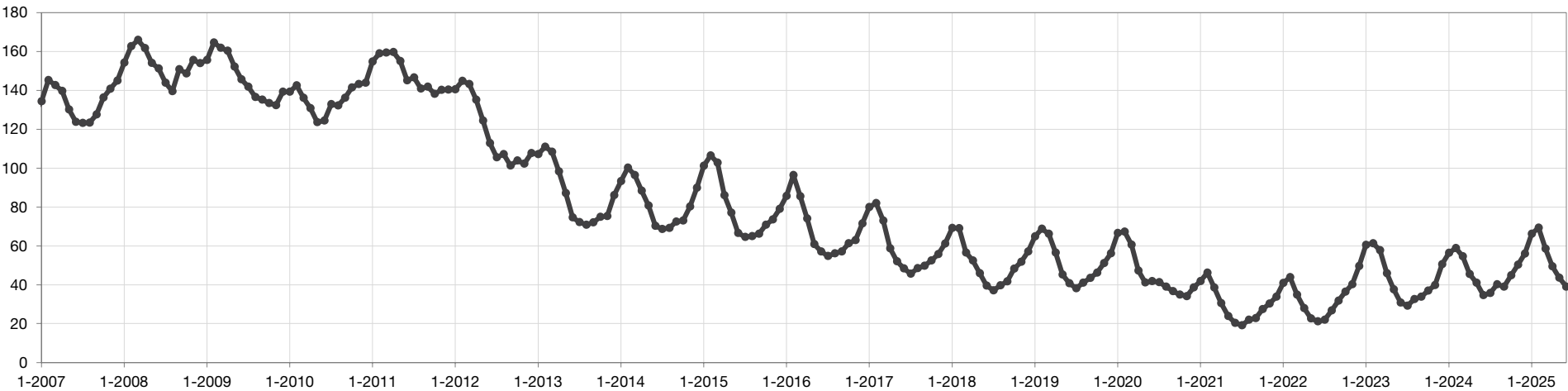


Year To Date



Days on Market		Prior Year	Percent Change
July 2024	36	29	+24.1%
August 2024	40	33	+21.2%
September 2024	39	34	+14.7%
October 2024	45	37	+21.6%
November 2024	50	40	+25.0%
December 2024	56	51	+9.8%
January 2025	66	56	+17.9%
February 2025	69	59	+16.9%
March 2025	59	55	+7.3%
April 2025	50	46	+8.7%
May 2025	44	41	+7.3%
June 2025	39	35	+11.4%
12-Month Avg	47	41	+14.6%

Historical Days on Market Until Sale

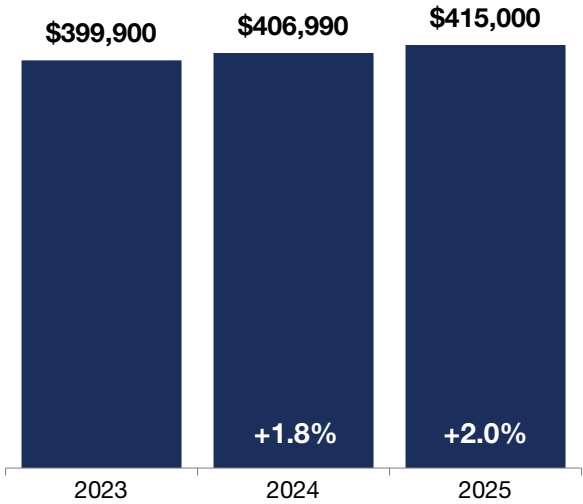


Median Original List Price

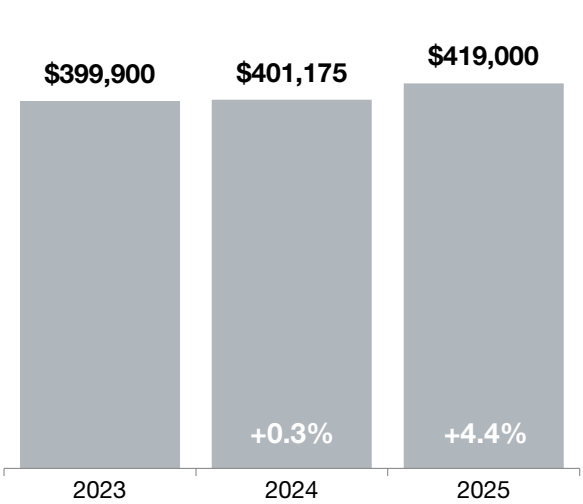
Median original list price for all new listings in a given month. List prices can serve as a leading indicator of future price movement.



June



Year To Date



	Median Original List Price	Prior Year	Percent Change
July 2024	\$405,900	\$399,900	+1.5%
August 2024	\$399,900	\$389,900	+2.6%
September 2024	\$399,900	\$394,900	+1.3%
October 2024	\$395,405	\$386,190	+2.4%
November 2024	\$389,990	\$376,400	+3.6%
December 2024	\$400,885	\$389,900	+2.8%
January 2025	\$410,000	\$398,990	+2.8%
February 2025	\$410,000	\$400,000	+2.5%
March 2025	\$420,000	\$402,725	+4.3%
April 2025	\$415,990	\$406,950	+2.2%
May 2025	\$425,000	\$410,000	+3.7%
June 2025	\$415,000	\$406,990	+2.0%
12-Month Med	\$407,060	\$399,900	+1.8%

Historical Median Original List Price

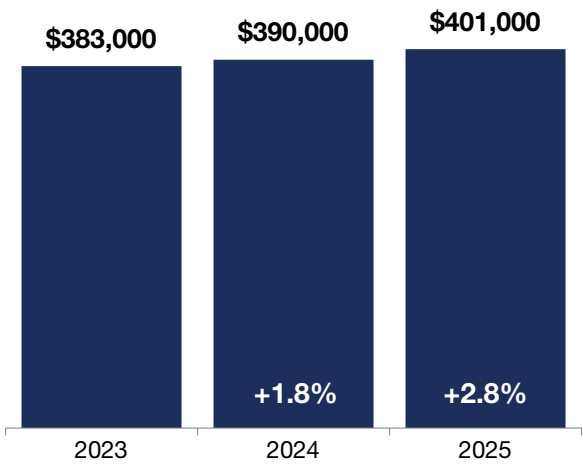


Median Sales Price

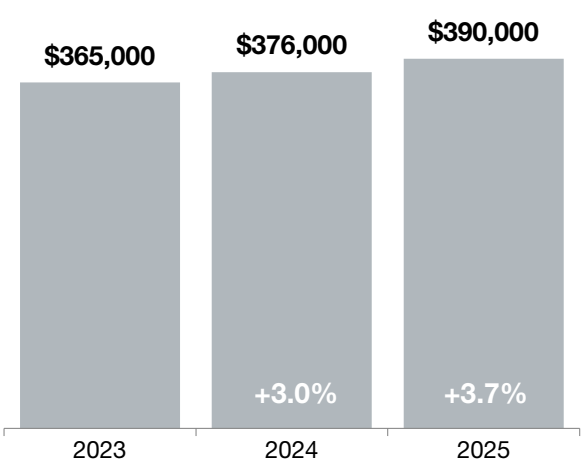
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



	Median Sales Price	Prior Year	Percent Change
July 2024	\$385,000	\$375,000	+2.7%
August 2024	\$389,000	\$380,000	+2.4%
September 2024	\$379,999	\$371,000	+2.4%
October 2024	\$381,950	\$365,000	+4.6%
November 2024	\$376,000	\$362,550	+3.7%
December 2024	\$370,000	\$353,700	+4.6%
January 2025	\$370,000	\$352,500	+5.0%
February 2025	\$380,000	\$358,000	+6.1%
March 2025	\$380,000	\$367,000	+3.5%
April 2025	\$399,900	\$385,500	+3.7%
May 2025	\$395,000	\$385,000	+2.6%
June 2025	\$401,000	\$390,000	+2.8%
12-Month Med	\$385,000	\$375,000	+2.7%

Historical Median Sales Price

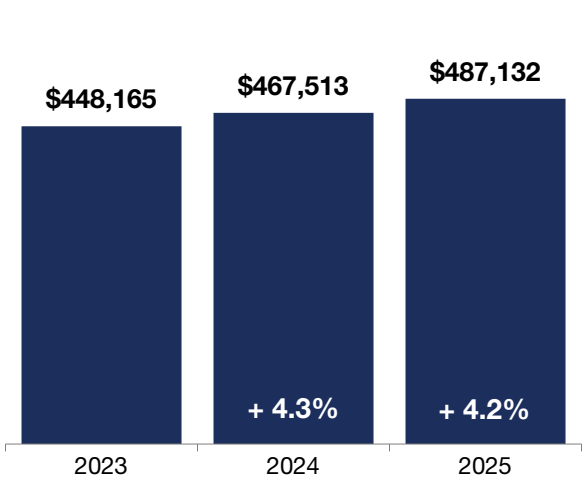


Average Sales Price

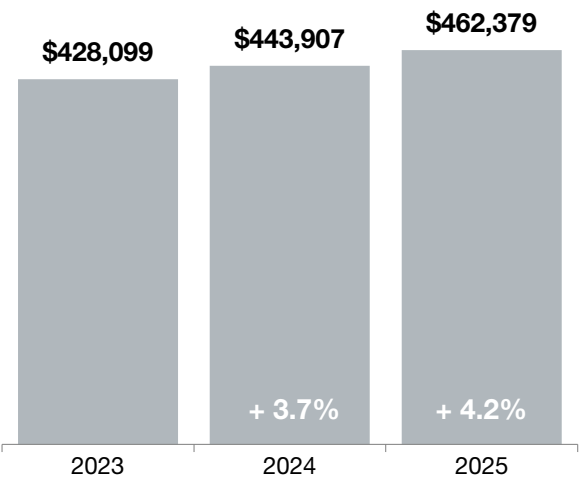
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2024	\$460,612	\$451,800	+2.0%
August 2024	\$471,923	\$453,291	+4.1%
September 2024	\$448,282	\$438,836	+2.2%
October 2024	\$456,332	\$433,945	+5.2%
November 2024	\$445,562	\$430,568	+3.5%
December 2024	\$446,472	\$429,029	+4.1%
January 2025	\$437,395	\$415,651	+5.2%
February 2025	\$451,387	\$415,227	+8.7%
March 2025	\$443,976	\$425,860	+4.3%
April 2025	\$467,171	\$449,209	+4.0%
May 2025	\$463,772	\$458,983	+1.0%
June 2025	\$487,132	\$467,513	+4.2%
12-Month Avg	\$458,991	\$442,479	+3.7%

Historical Average Sales Price

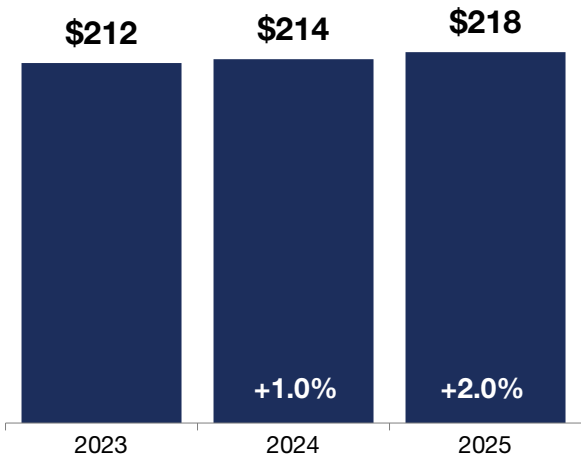


Price Per Square Foot

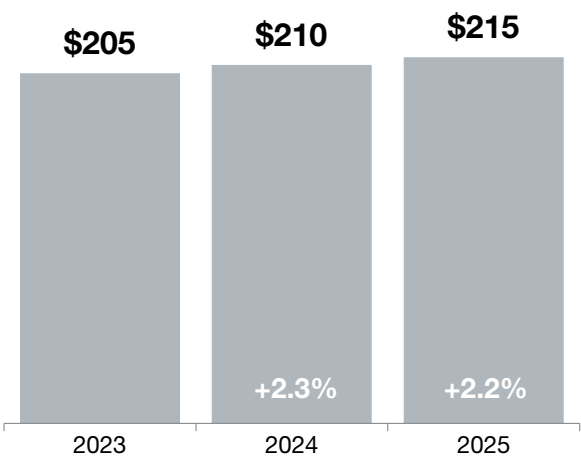
The price per square foot of homes sold in a given month. Sold properties only. Does not account for seller concessions.



June

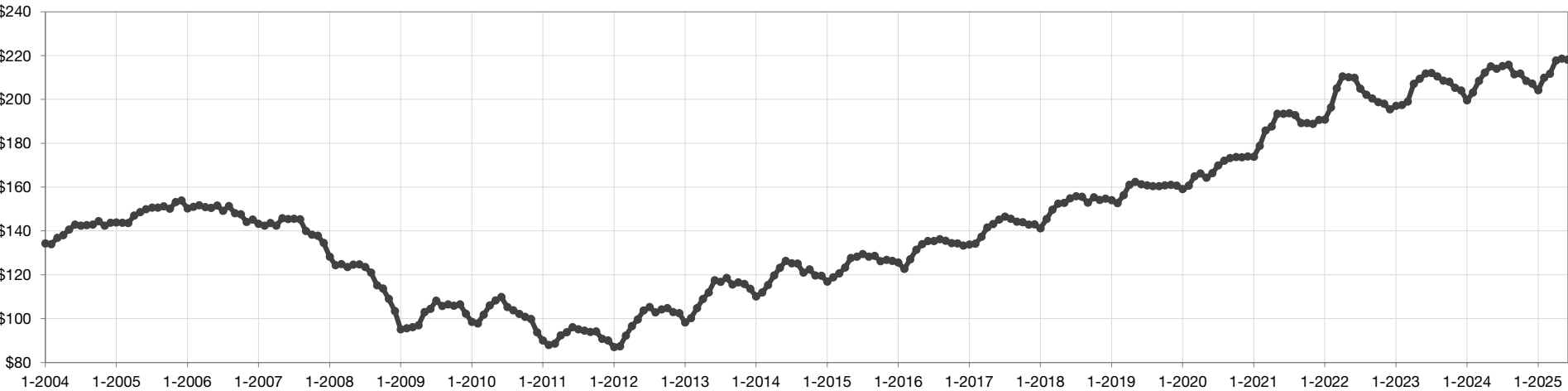


Year to Date



Price Per Square Foot		Prior Year	Percent Change
July 2024	\$215	\$212	+1.5%
August 2024	\$216	\$210	+2.6%
September 2024	\$211	\$208	+1.4%
October 2024	\$212	\$208	+1.8%
November 2024	\$208	\$205	+1.5%
December 2024	\$207	\$204	+1.6%
January 2025	\$204	\$200	+2.3%
February 2025	\$210	\$203	+3.4%
March 2025	\$212	\$208	+1.5%
April 2025	\$218	\$212	+2.6%
May 2025	\$219	\$215	+1.6%
June 2025	\$218	\$214	+2.0%
12-Month Avg	\$213	\$209	+1.9%

Historical Price Per Square Foot

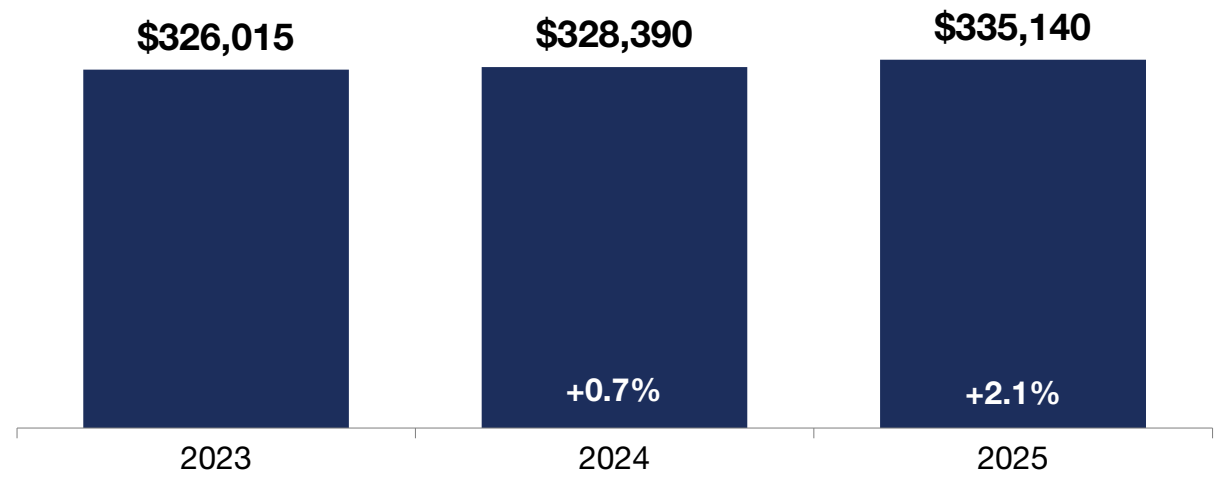


ShowingTime Housing Value Index



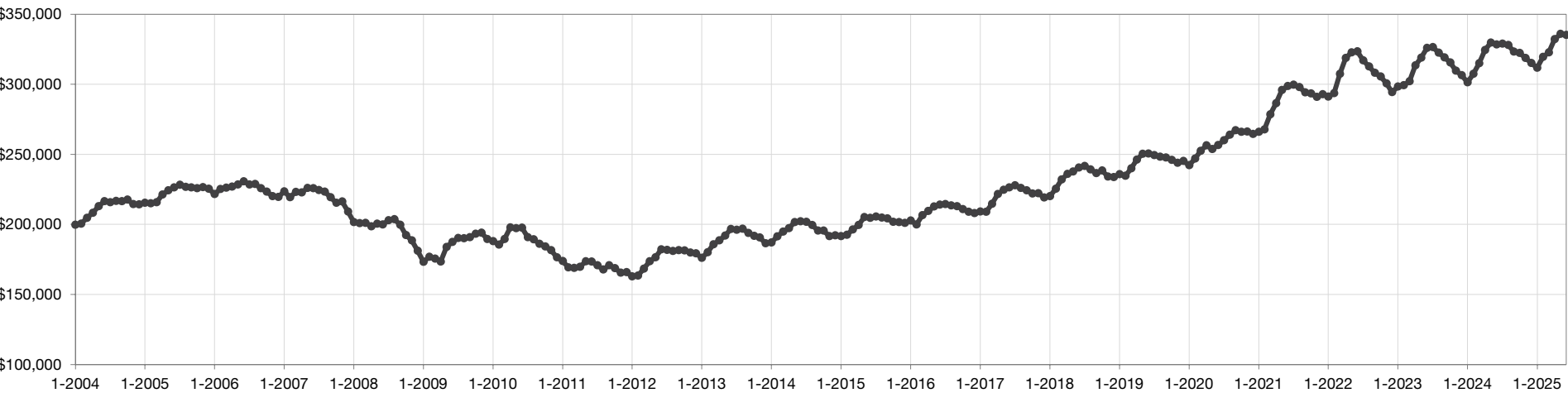
The value index employs a multi-variate, linear regression methodology to determine specific weights that adjust for both seasonality and segment bias to arrive at a real, constant-quality view of home values. The index is set to the median sales price in January 2003.

June



Housing Value Index		Prior Year	Percent Change
July 2024	\$328,911	\$326,589	+0.7%
August 2024	\$328,036	\$322,476	+1.7%
September 2024	\$323,329	\$319,194	+1.3%
October 2024	\$322,437	\$315,473	+2.2%
November 2024	\$318,680	\$309,689	+2.9%
December 2024	\$315,097	\$306,488	+2.8%
January 2025	\$311,711	\$301,308	+3.5%
February 2025	\$319,434	\$307,371	+3.9%
March 2025	\$322,763	\$314,888	+2.5%
April 2025	\$332,240	\$324,346	+2.4%
May 2025	\$335,899	\$329,813	+1.8%
June 2025	\$335,140	\$328,390	+2.1%
12-Month Avg	\$324,473	\$317,169	+2.3%

Historical ShowingTime Housing Value Index

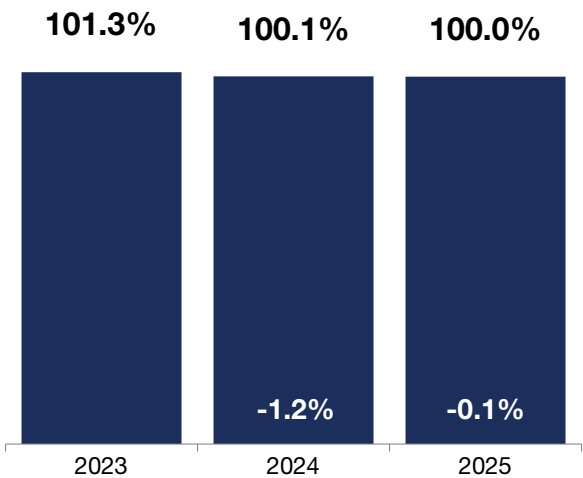


Percent of Original List Price Received

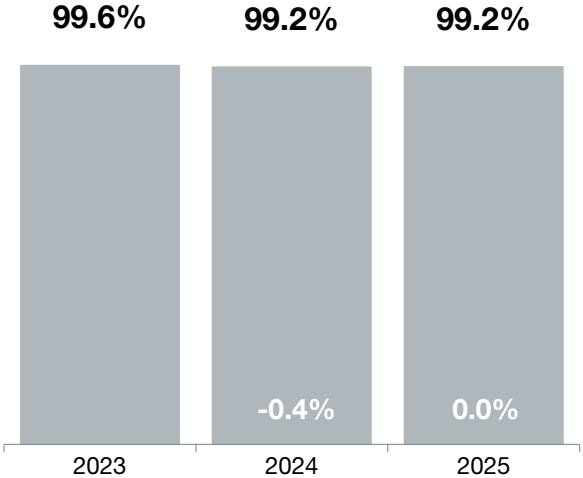
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

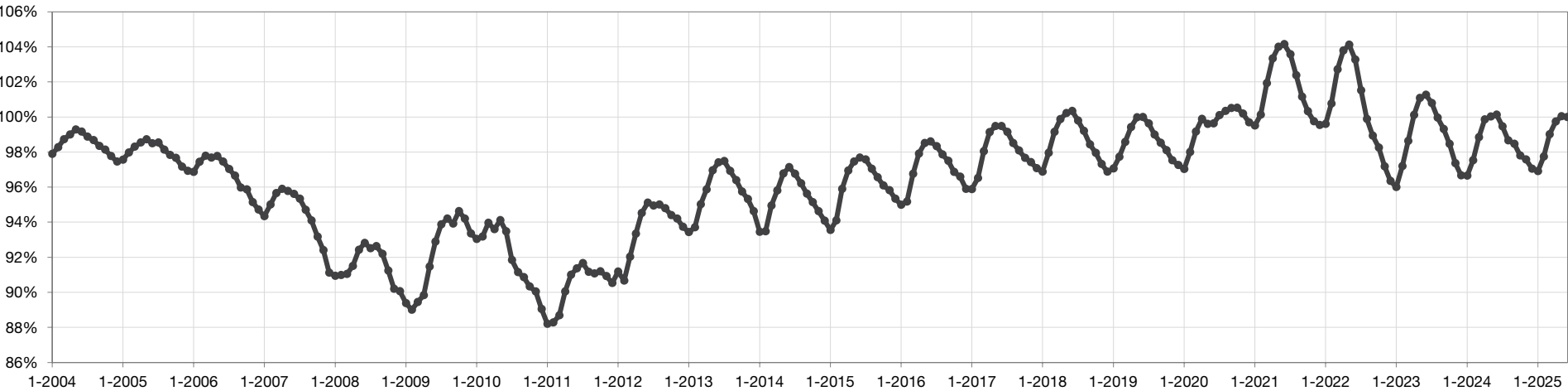


Year to Date



	Pct. Of Orig. List Price Rec'd	Prior Year	Percent Change
July 2024	99.5%	100.8%	-1.3%
August 2024	98.7%	100.0%	-1.3%
September 2024	98.5%	99.3%	-0.8%
October 2024	97.8%	98.5%	-0.7%
November 2024	97.6%	97.4%	+0.2%
December 2024	97.0%	96.7%	+0.3%
January 2025	96.9%	96.6%	+0.3%
February 2025	97.7%	97.5%	+0.2%
March 2025	99.0%	98.8%	+0.2%
April 2025	99.7%	99.9%	-0.2%
May 2025	100.0%	100.0%	0.0%
June 2025	100.0%	100.1%	-0.1%
12-Month Avg	98.7%	99.1%	-0.4%

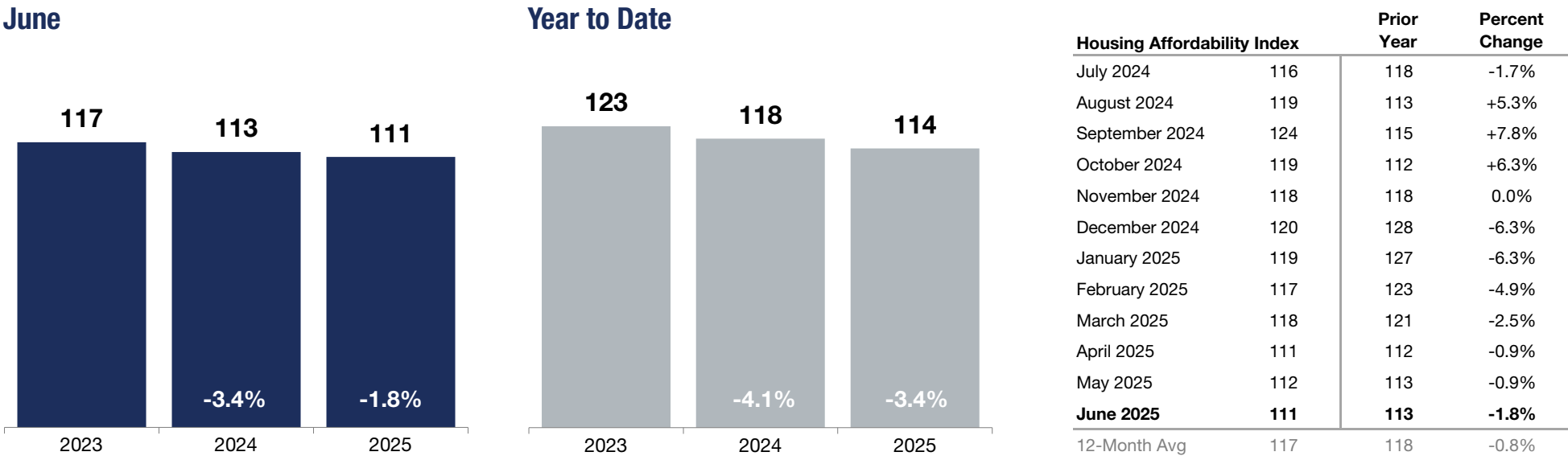
Historical Percent of Original List Price Received



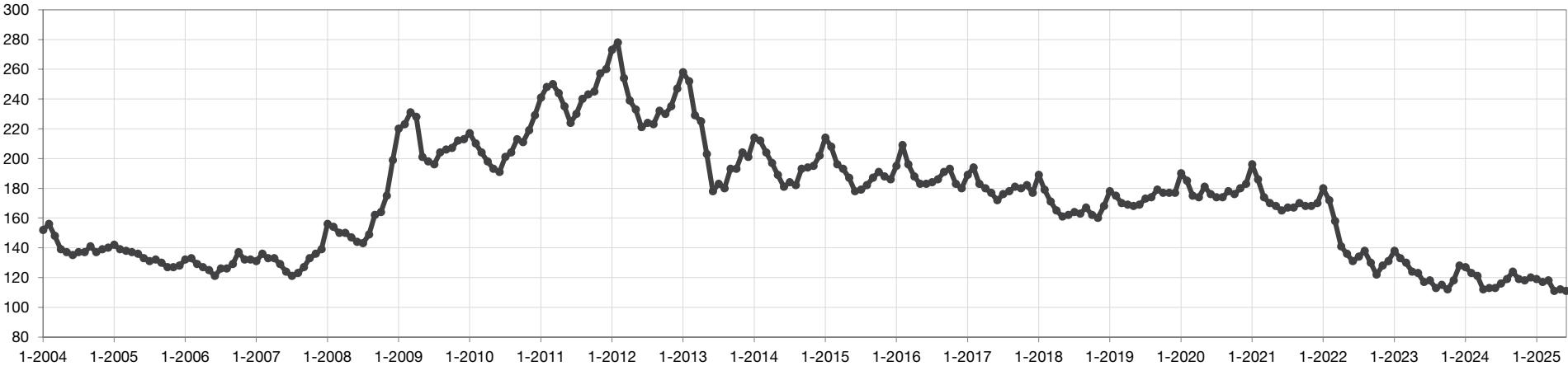
Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Historical Housing Affordability Index

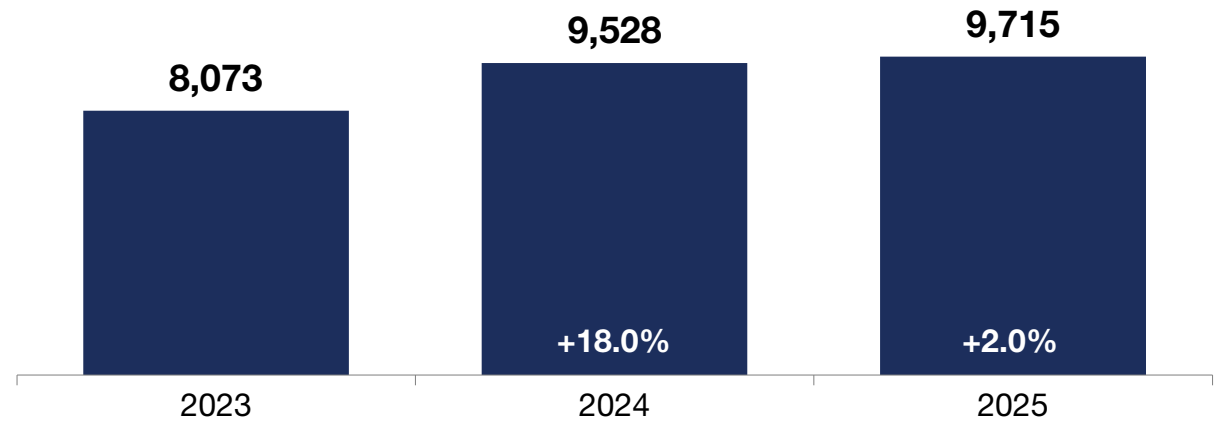


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

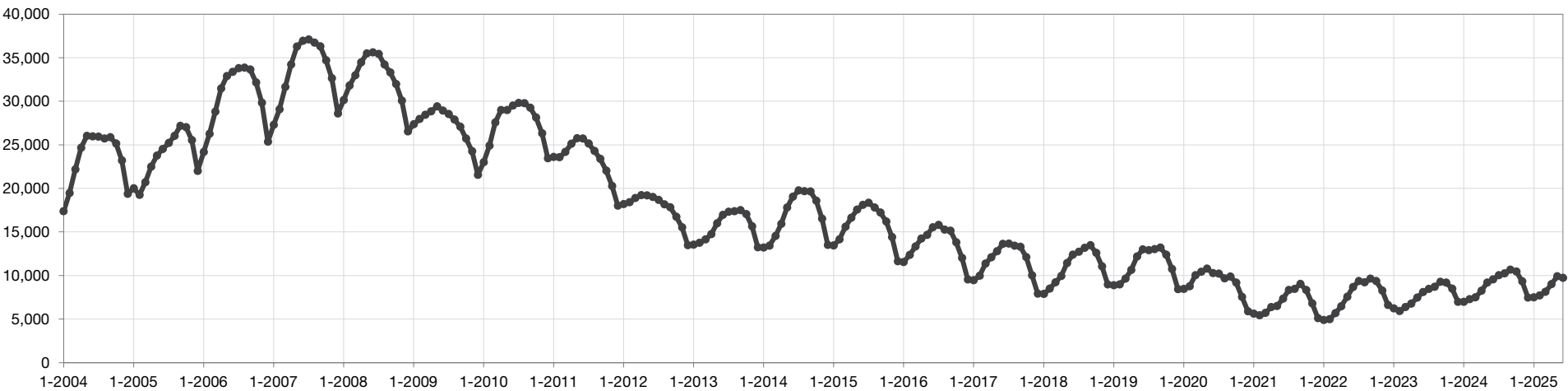


June



Homes for Sale		Prior Year	Percent Change
July 2024	10,015	8,449	+18.5%
August 2024	10,241	8,707	+17.6%
September 2024	10,672	9,272	+15.1%
October 2024	10,435	9,183	+13.6%
November 2024	9,329	8,466	+10.2%
December 2024	7,448	6,960	+7.0%
January 2025	7,494	6,958	+7.7%
February 2025	7,683	7,262	+5.8%
March 2025	8,110	7,480	+8.4%
April 2025	8,993	8,230	+9.3%
May 2025	9,901	9,176	+7.9%
June 2025	9,715	9,528	+2.0%
12-Month Avg	9,170	8,306	+10.3%

Historical Inventory of Homes for Sale

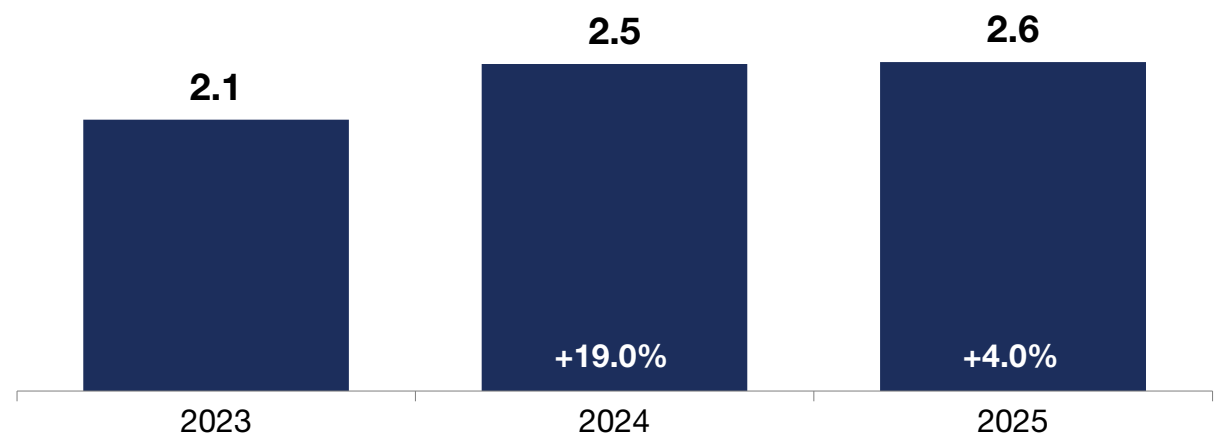


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

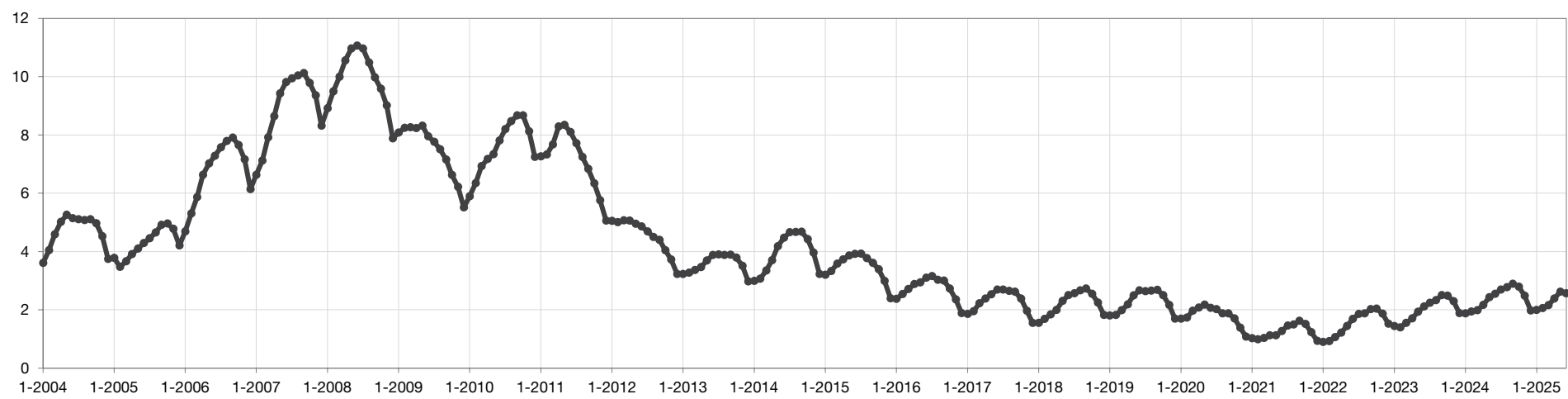


June



Months Supply		Prior Year	Percent Change
July 2024	2.7	2.2	+22.7%
August 2024	2.8	2.3	+21.7%
September 2024	2.9	2.5	+16.0%
October 2024	2.8	2.5	+12.0%
November 2024	2.5	2.3	+8.7%
December 2024	2.0	1.9	+5.3%
January 2025	2.0	1.9	+5.3%
February 2025	2.1	1.9	+10.5%
March 2025	2.2	2.0	+10.0%
April 2025	2.4	2.2	+9.1%
May 2025	2.6	2.4	+8.3%
June 2025	2.6	2.5	+4.0%
12-Month Avg	2.4	2.2	+9.1%

Historical Months Supply of Inventory



Mortgage Finance Utilization Rates



Home finance type utilization rates as a share of all closed sales, by month. Note: "Other" includes Adjustable Rate / Graduated Payment, Assumable, Contract for Deed (CFD), CFD w/ Assumable, DVA, Exchange / Trade, Special Funding, Other, Unknown, Rural Development, Conventional Rehab, USDA, Federal Land Bank, Lease Purchase, and MHFA/WHEDA.

Historical Mortgage Finance Utilization Rates

— Cash — Conventional — FHA Distressed Sales Rate Other

