

Monthly Indicators

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



March 2026

U.S. existing-home sales unexpectedly rose 1.7% month-over-month to a seasonally adjusted annual rate of 4.09 million, as lower mortgage rates helped boost buyer activity, according to the National Association of REALTORS® (NAR). Monthly sales increased in the Midwest, South, and West but decreased in the Northeast. Sales increased year-over-year in the South, but fell in the Northeast, Midwest, and West.

New Listings in the Twin Cities region increased 1.9 percent to 6,182. Pending Sales were down 2.9 percent to 4,126. Inventory levels rose 3.3 percent to 8,524 units.

Prices were even with last year. The Median Sales Price held steady at \$380,000. Days on Market was up 5.1 percent to 62 days. Buyers felt empowered as Months Supply of Homes for Sale was up 4.5 percent to 2.3 months.

Data from NAR show that inventory continued to grow nationwide, ticking up 2.4% month-over-month and 4.9% year-over-year to 1.29 million units heading into March, representing a 3.8-month supply at the current sales pace. Meanwhile, home prices increased for the 32nd consecutive month, climbing 0.3% year-over-year to \$398,000.

Quick Facts

- 2.6% **0.0%** **+ 3.3%**

Change in
Closed Sales Change in
Median Sales Price Change in
Inventory

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Market Overview

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



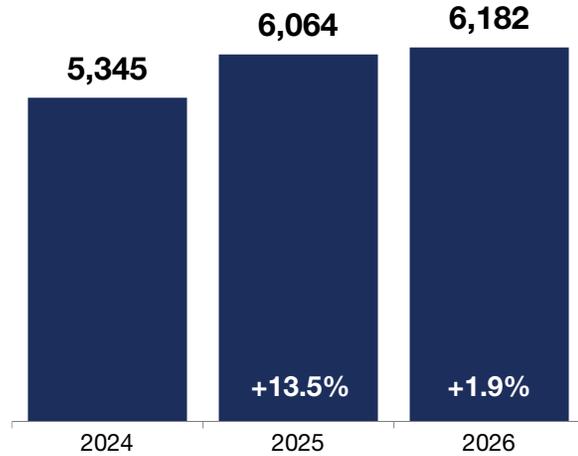
Key Metrics	Historical Sparklines (normalized)	3-2025	3-2026	+ / -	YTD 2025	YTD 2026	+ / -
New Listings		6,064	6,182	+ 1.9%	14,998	14,770	- 1.5%
Pending Sales		4,248	4,126	- 2.9%	9,923	9,412	- 5.1%
Closed Sales		3,330	3,242	- 2.6%	8,194	7,542	- 8.0%
Days on Market Until Sale		59	62	+ 5.1%	64	65	+ 1.6%
Median List Price		\$420,255	\$424,900	+ 1.1%	\$415,000	\$418,500	+ 0.8%
Median Sales Price		\$380,000	\$380,000	0.0%	\$378,000	\$379,000	+ 0.3%
Price Per Square Foot		\$212	\$214	+ 1.1%	\$209	\$211	+ 1.0%
ShowingTime Housing Value Index		\$319,929	\$327,039	+ 2.2%	--	--	--
Pct. of Orig. List Price Received		99.0%	98.5%	- 0.5%	98.0%	97.7%	- 0.3%
Inventory of Homes for Sale		8,253	8,524	+ 3.3%	--	--	--
Months Supply of Homes for Sale		2.2	2.3	+ 4.5%	--	--	--

New Listings

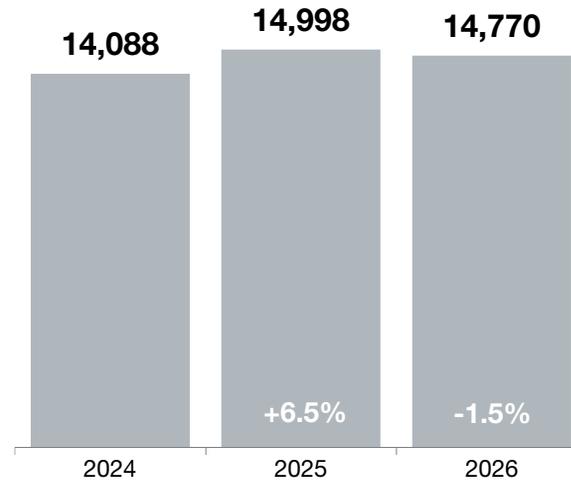
A count of the properties that have been newly listed on the market in a given month.



March

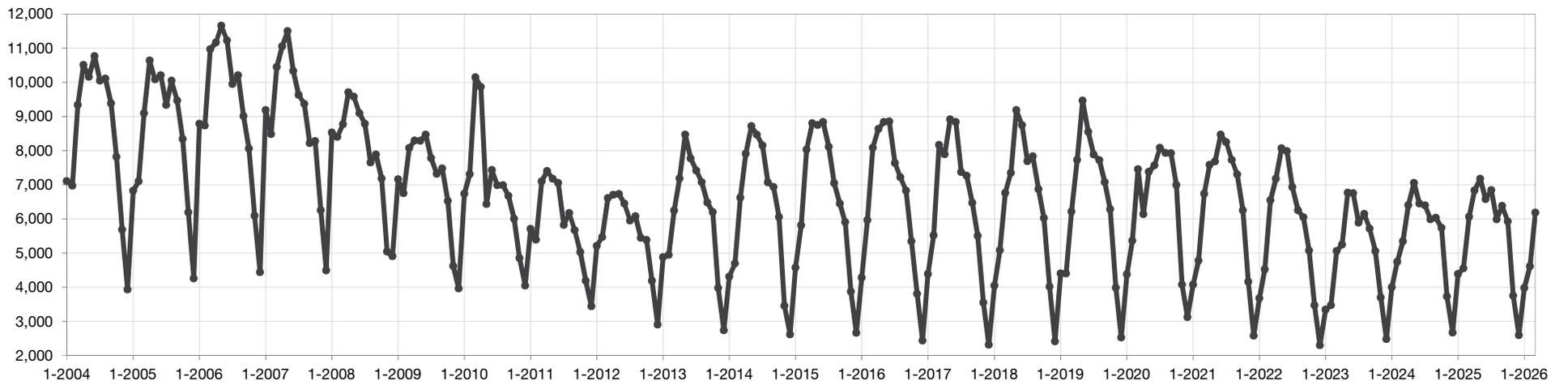


Year To Date



	New Listings	Prior Year	Percent Change
April 2025	6,834	6,404	+6.7%
May 2025	7,173	7,053	+1.7%
June 2025	6,575	6,449	+2.0%
July 2025	6,840	6,399	+6.9%
August 2025	5,990	5,987	+0.1%
September 2025	6,380	6,031	+5.8%
October 2025	5,926	5,739	+3.3%
November 2025	3,751	3,726	+0.7%
December 2025	2,591	2,671	-3.0%
January 2026	3,975	4,383	-9.3%
February 2026	4,613	4,551	+1.4%
March 2026	6,182	6,064	+1.9%
12-Month Avg	5,569	5,455	+2.1%

Historical New Listing Activity

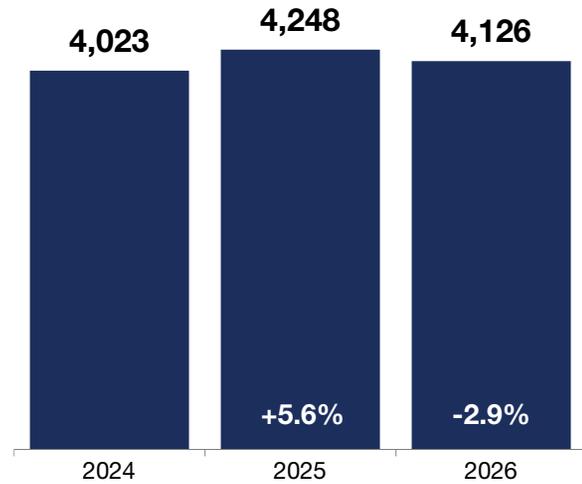


Pending Sales

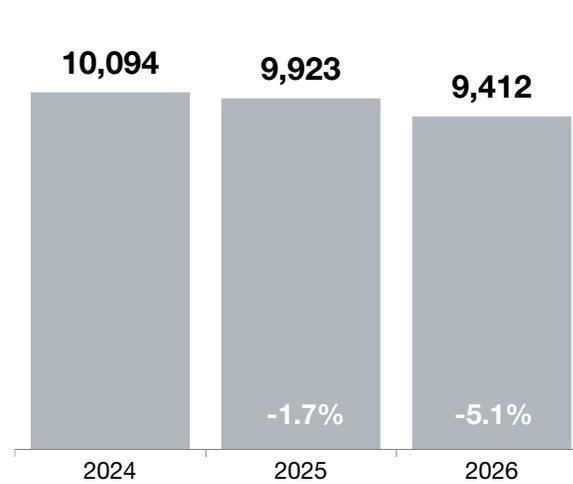
A count of the properties on which contracts have been accepted in a given month.



March

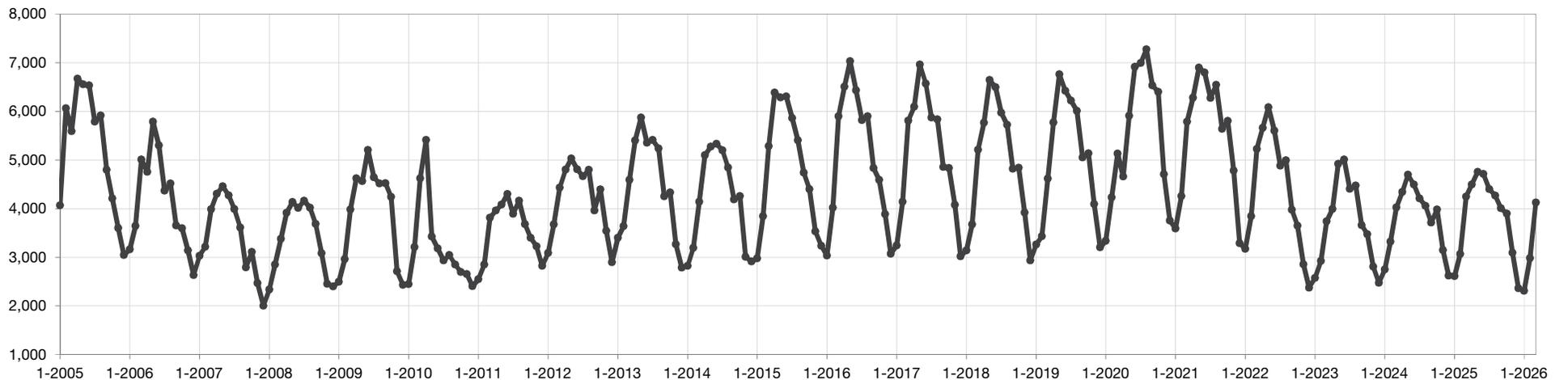


Year To Date



	Pending Sales	Prior Year	Percent Change
April 2025	4,497	4,342	+3.6%
May 2025	4,752	4,695	+1.2%
June 2025	4,713	4,494	+4.9%
July 2025	4,401	4,211	+4.5%
August 2025	4,266	4,056	+5.2%
September 2025	4,010	3,711	+8.1%
October 2025	3,895	3,980	-2.1%
November 2025	3,094	3,146	-1.7%
December 2025	2,364	2,623	-9.9%
January 2026	2,307	2,611	-11.6%
February 2026	2,979	3,064	-2.8%
March 2026	4,126	4,248	-2.9%
12-Month Avg	3,784	3,765	+0.5%

Historical Pending Sales Activity

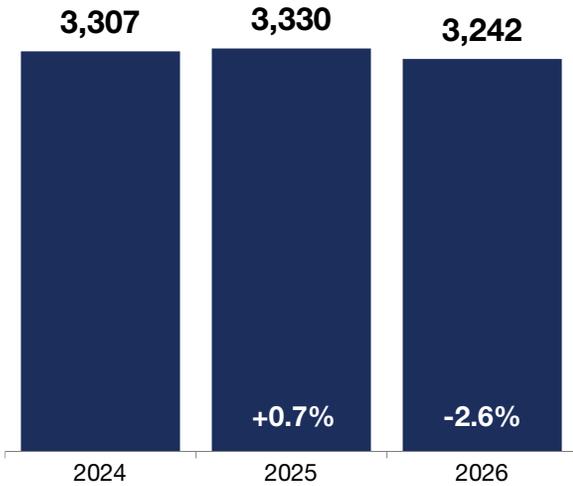


Closed Sales

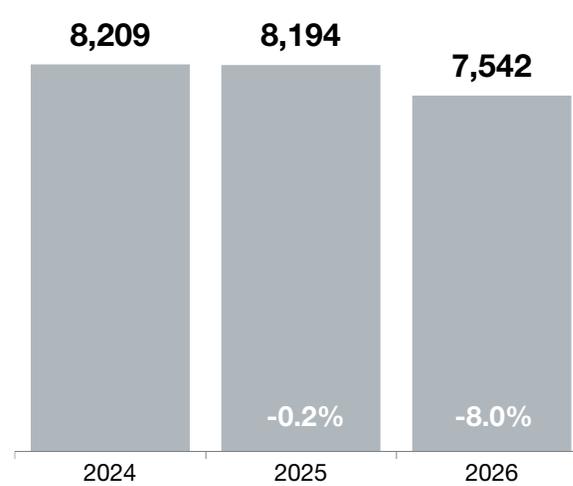
A count of the actual sales that have closed in a given month.



March

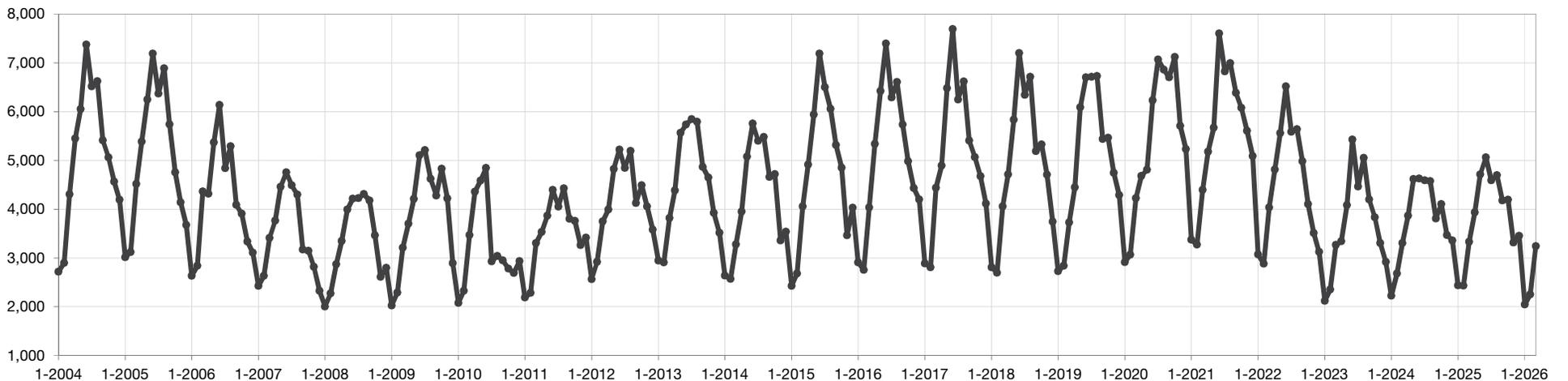


Year To Date



	Closed Sales	Prior Year	Percent Change
April 2025	3,935	3,863	+1.9%
May 2025	4,712	4,615	+2.1%
June 2025	5,060	4,629	+9.3%
July 2025	4,591	4,589	+0.0%
August 2025	4,694	4,573	+2.6%
September 2025	4,180	3,808	+9.8%
October 2025	4,192	4,102	+2.2%
November 2025	3,315	3,470	-4.5%
December 2025	3,450	3,359	+2.7%
January 2026	2,047	2,435	-15.9%
February 2026	2,253	2,429	-7.2%
March 2026	3,242	3,330	-2.6%
12-Month Avg	3,806	3,767	+0.0%

Historical Closed Sales Activity

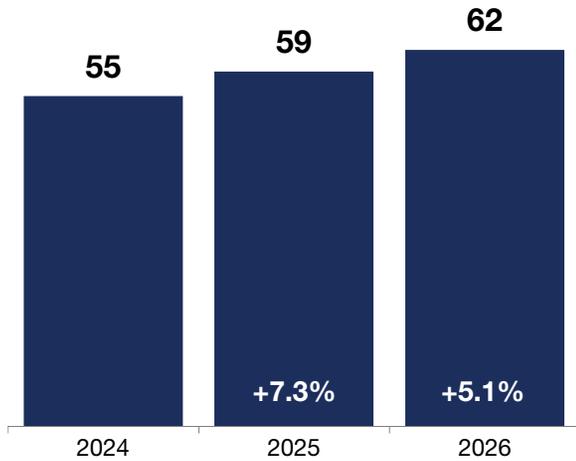


Days on Market Until Sale

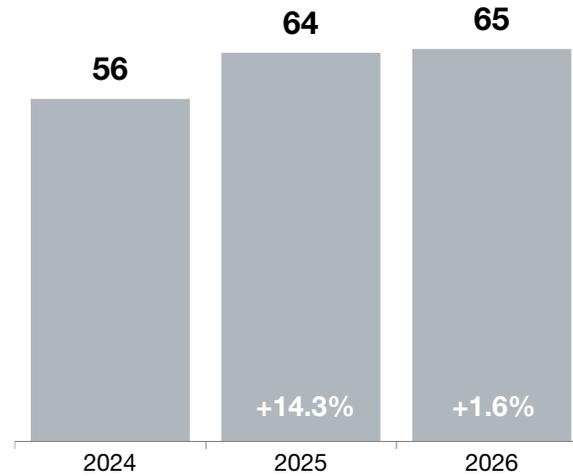
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



March

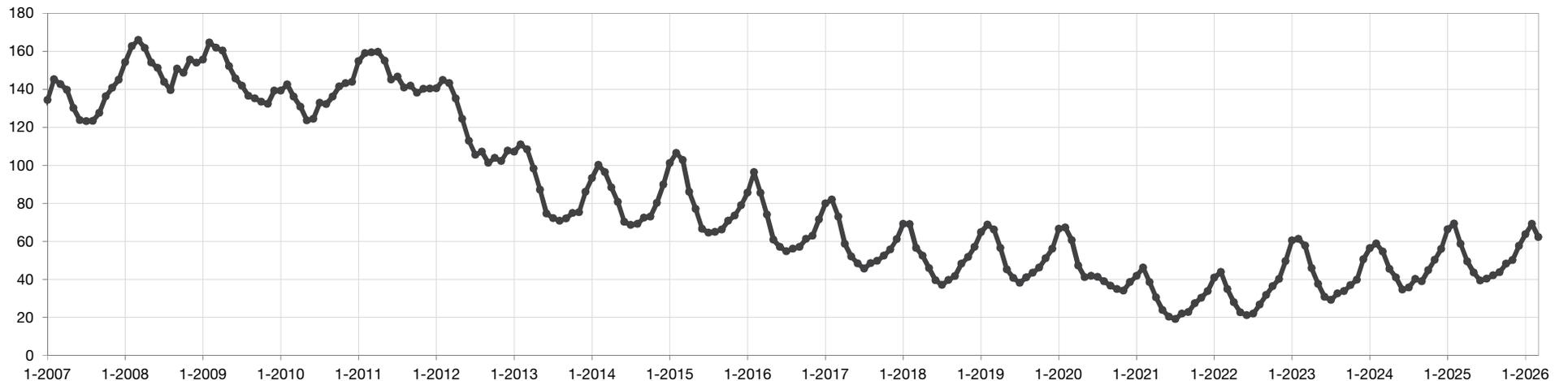


Year To Date



Days on Market		Prior Year	Percent Change
April 2025	50	46	+8.7%
May 2025	44	41	+7.3%
June 2025	39	35	+11.4%
July 2025	40	36	+11.1%
August 2025	42	40	+5.0%
September 2025	44	39	+12.8%
October 2025	48	45	+6.7%
November 2025	50	50	0.0%
December 2025	58	56	+3.6%
January 2026	64	66	-3.0%
February 2026	69	69	0.0%
March 2026	62	59	+5.1%
12-Month Avg	49	46	+6.5%

Historical Days on Market Until Sale

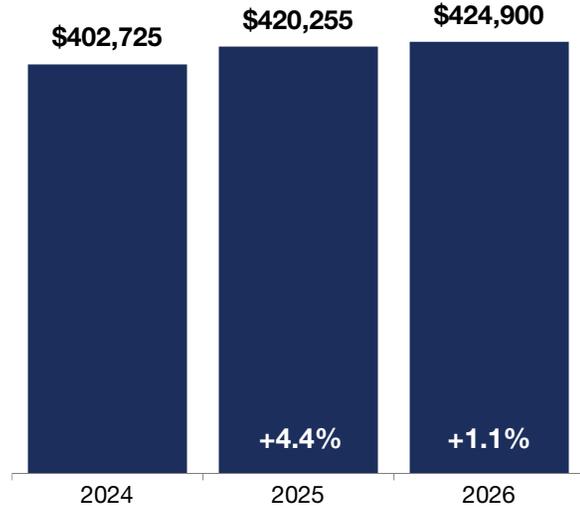


Median Original List Price

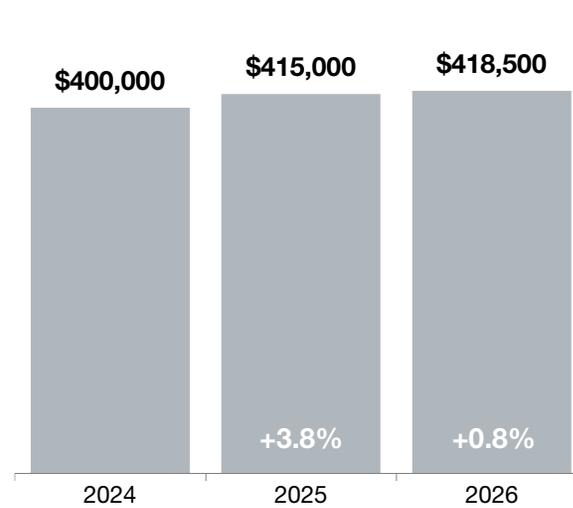


Median original list price for all new listings in a given month. List prices can serve as a leading indicator of future price movement.

March



Year To Date



	Median Original List Price	Prior Year	Percent Change
April 2025	\$415,495	\$406,950	+2.1%
May 2025	\$425,000	\$410,000	+3.7%
June 2025	\$415,900	\$406,990	+2.2%
July 2025	\$410,000	\$405,900	+1.0%
August 2025	\$405,000	\$399,900	+1.3%
September 2025	\$400,000	\$399,900	+0.0%
October 2025	\$399,900	\$395,405	+1.1%
November 2025	\$397,430	\$389,990	+1.9%
December 2025	\$399,900	\$400,885	-0.2%
January 2026	\$400,000	\$410,000	-2.4%
February 2026	\$419,990	\$410,000	+2.4%
March 2026	\$424,900	\$420,255	+1.1%
12-Month Med	\$410,000	\$400,000	+2.5%

Historical Median Original List Price

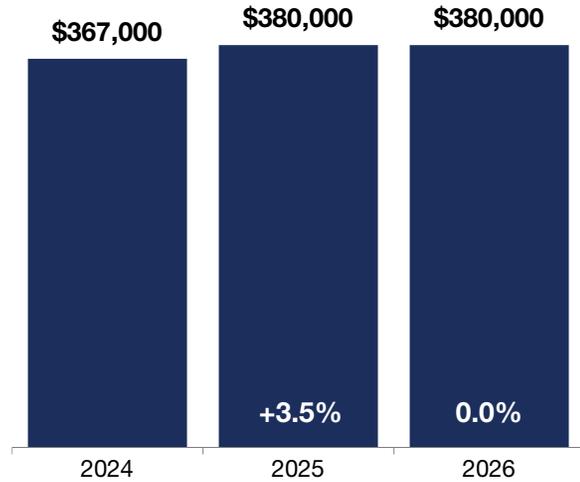


Median Sales Price

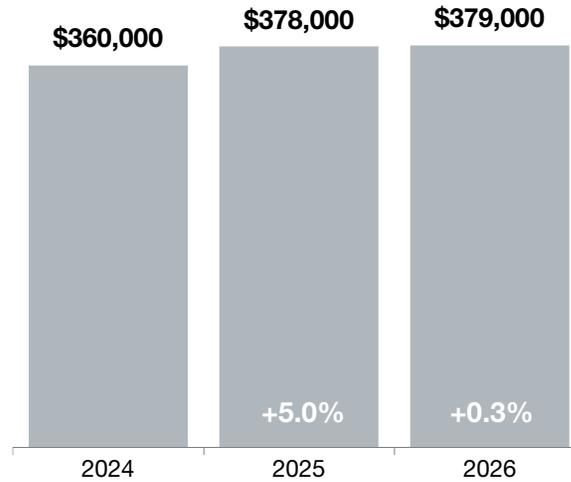
Median price point for all closed sales, not accounting for seller concessions, in a given month.



March

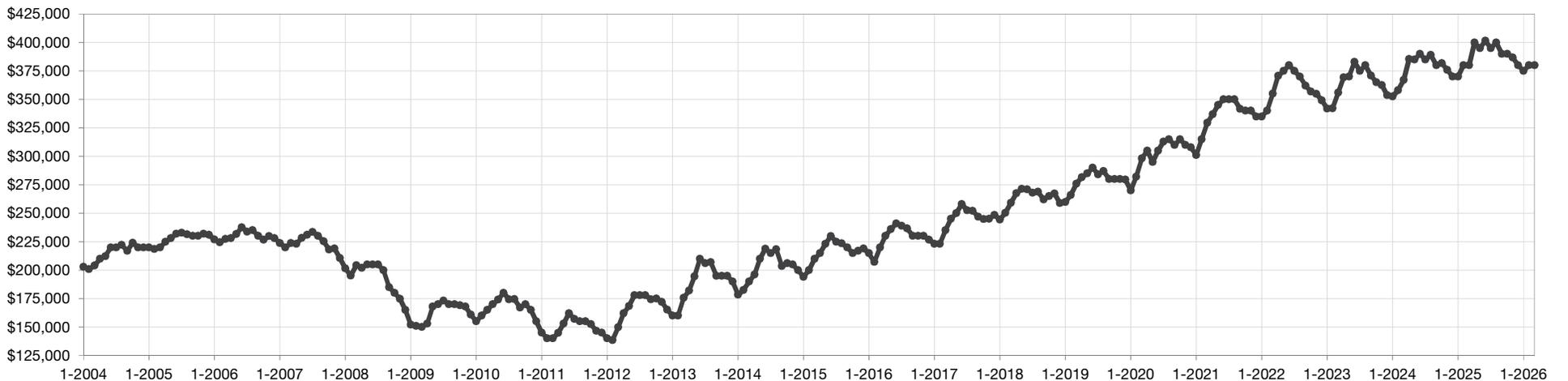


Year To Date



	Median Sales Price	Prior Year	Percent Change
April 2025	\$399,900	\$385,500	+3.7%
May 2025	\$395,000	\$385,000	+2.6%
June 2025	\$401,500	\$390,000	+2.9%
July 2025	\$395,000	\$385,000	+2.6%
August 2025	\$400,000	\$389,000	+2.8%
September 2025	\$390,000	\$380,000	+2.6%
October 2025	\$390,000	\$381,950	+2.1%
November 2025	\$386,824	\$376,000	+2.9%
December 2025	\$380,000	\$370,000	+2.7%
January 2026	\$375,000	\$370,000	+1.4%
February 2026	\$380,000	\$380,000	0.0%
March 2026	\$380,000	\$380,000	0.0%
12-Month Med	\$390,000	\$381,900	+2.1%

Historical Median Sales Price



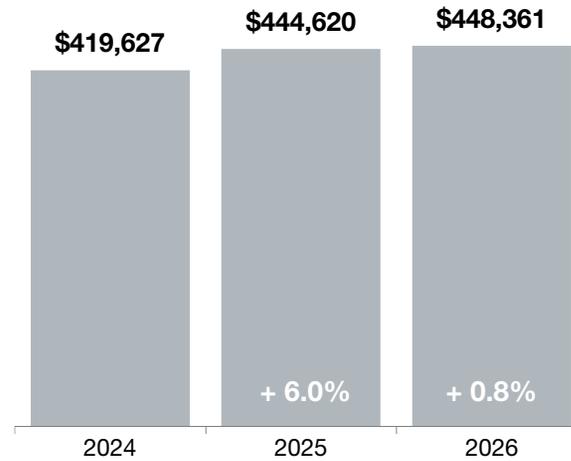
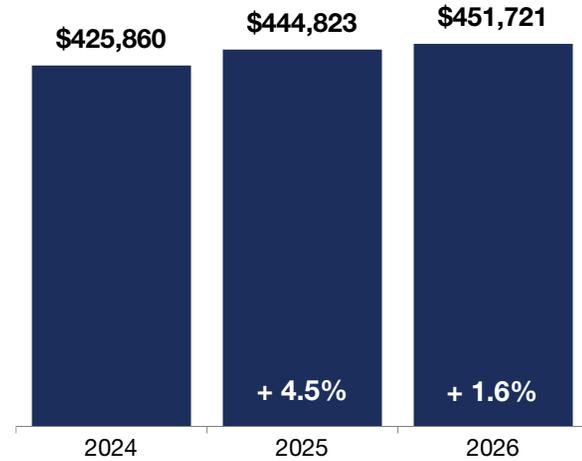
Average Sales Price

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



March

Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2025	\$468,178	\$449,238	+4.2%
May 2025	\$463,890	\$458,983	+1.1%
June 2025	\$488,102	\$467,415	+4.4%
July 2025	\$474,557	\$460,612	+3.0%
August 2025	\$474,797	\$471,936	+0.6%
September 2025	\$469,888	\$448,408	+4.8%
October 2025	\$476,275	\$456,332	+4.4%
November 2025	\$460,346	\$445,515	+3.3%
December 2025	\$459,934	\$446,552	+3.0%
January 2026	\$445,313	\$437,260	+1.8%
February 2026	\$446,295	\$451,718	-1.2%
March 2026	\$451,721	\$444,823	+1.6%
12-Month Avg	\$467,700	\$454,797	+2.8%

Historical Average Sales Price



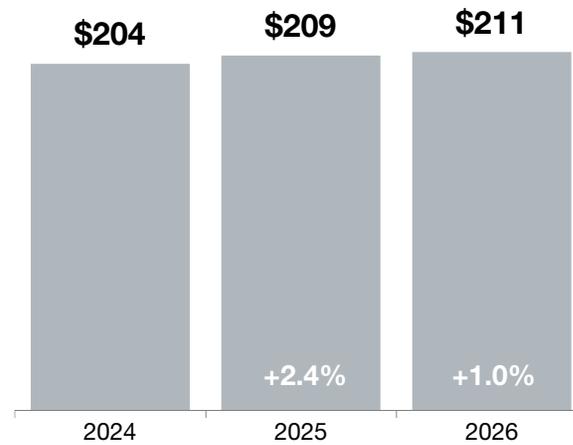
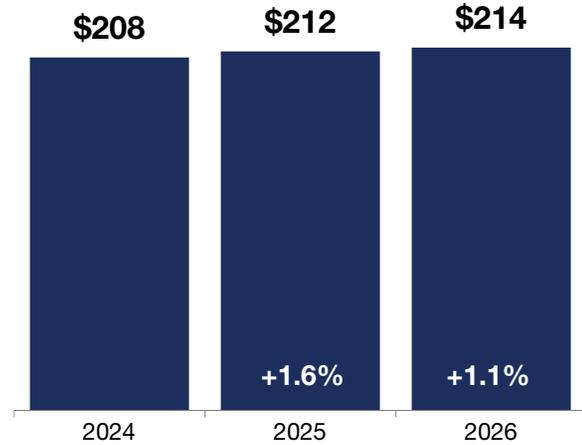
Price Per Square Foot

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



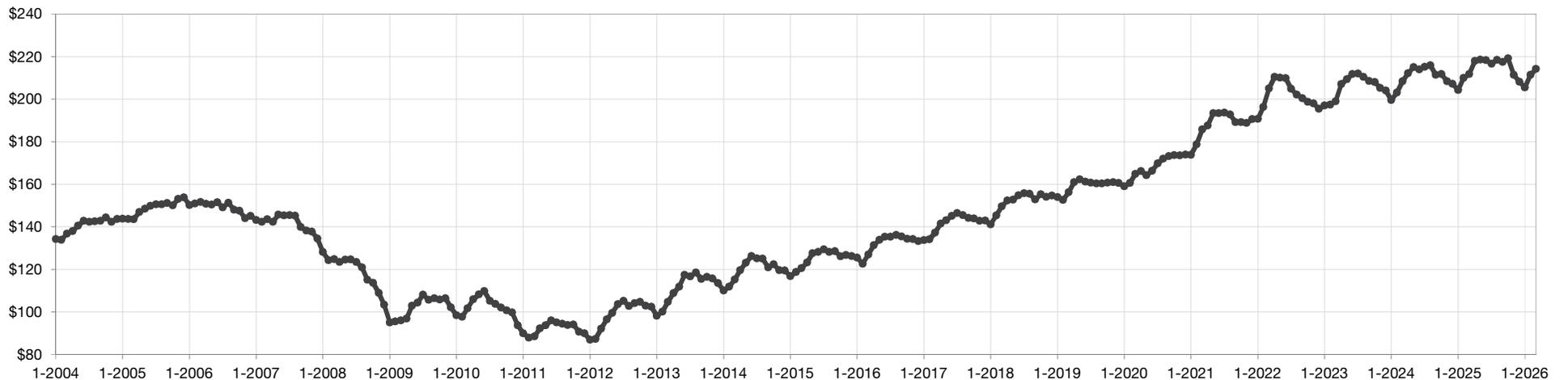
March

Year to Date



	Price Per Square Foot	Prior Year	Percent Change
April 2025	\$218	\$212	+2.7%
May 2025	\$219	\$215	+1.6%
June 2025	\$218	\$214	+2.1%
July 2025	\$217	\$215	+0.7%
August 2025	\$218	\$216	+1.2%
September 2025	\$218	\$211	+2.9%
October 2025	\$219	\$212	+3.4%
November 2025	\$211	\$208	+1.4%
December 2025	\$208	\$207	+0.5%
January 2026	\$206	\$204	+0.6%
February 2026	\$211	\$210	+0.7%
March 2026	\$214	\$212	+1.1%
12-Month Avg	\$216	\$212	+1.7%

Historical Price Per Square Foot

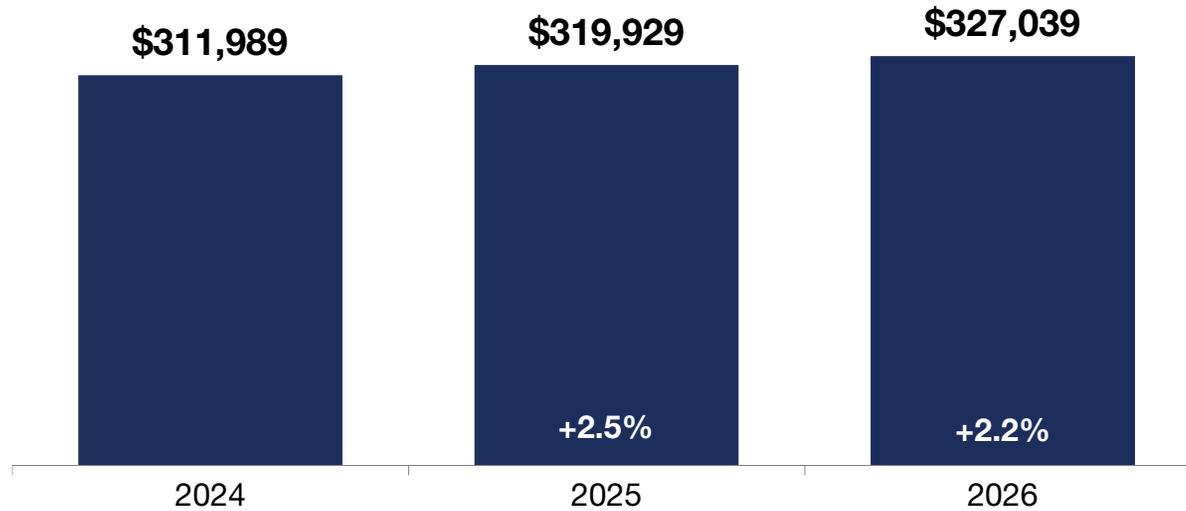


ShowingTime Housing Value Index



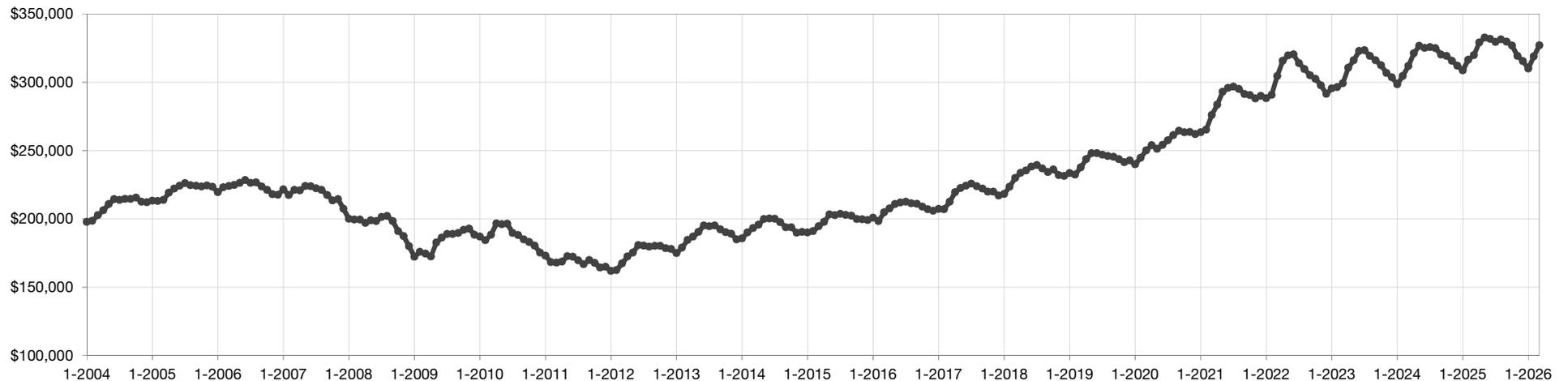
The value index employs a multi-variate, linear regression methodology to determine specific weights that adjust for both seasonality and segment bias to arrive at a real, constant-quality view of home values. The index is set to the median sales price in January 2003.

March



	Housing Value Index	Prior Year	Percent Change
April 2025	\$329,240	\$321,293	+2.5%
May 2025	\$332,748	\$326,725	+1.8%
June 2025	\$331,799	\$325,225	+2.0%
July 2025	\$329,583	\$325,761	+1.2%
August 2025	\$331,337	\$324,915	+2.0%
September 2025	\$329,628	\$320,236	+2.9%
October 2025	\$326,821	\$319,343	+2.3%
November 2025	\$319,237	\$315,651	+1.1%
December 2025	\$315,520	\$312,063	+1.1%
January 2026	\$310,005	\$308,801	+0.4%
February 2026	\$319,002	\$316,564	+0.8%
March 2026	\$327,039	\$319,929	+2.2%
12-Month Avg	\$325,163	\$319,709	+1.7%

Historical ShowingTime Housing Value Index



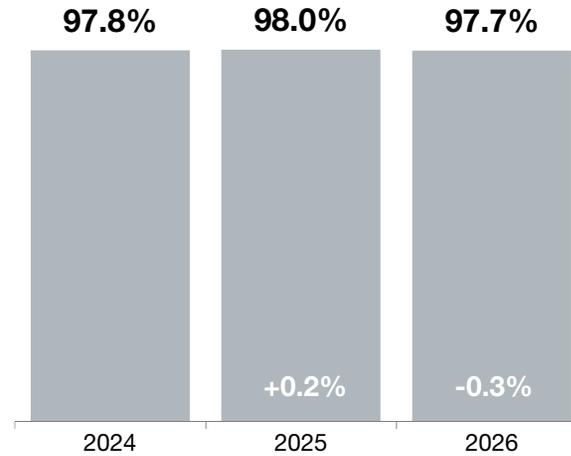
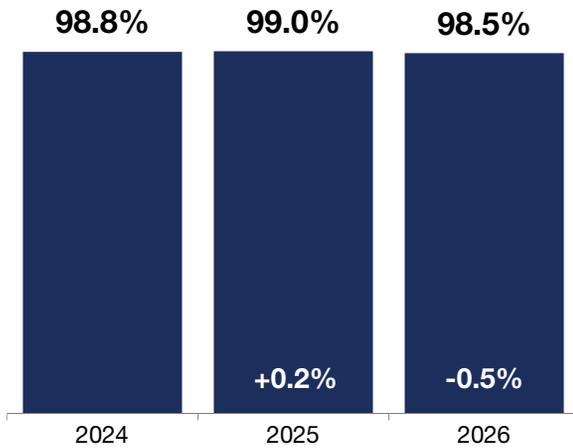
Percent of Original List Price Received



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.

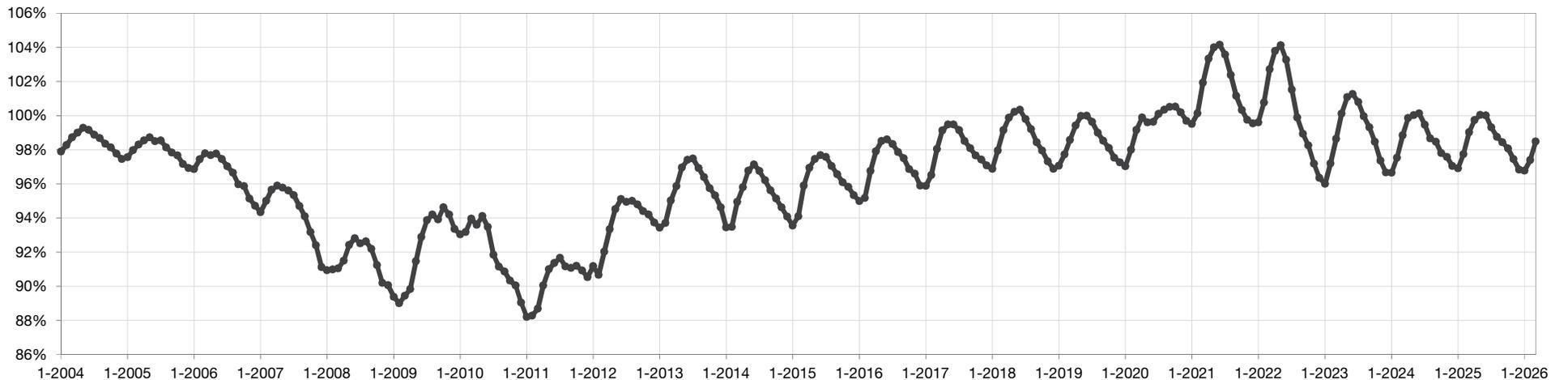
March

Year to Date



	Pct. Of Orig. List Price Rec'd	Prior Year	Percent Change
April 2025	99.7%	99.9%	-0.2%
May 2025	100.0%	100.0%	0.0%
June 2025	100.0%	100.1%	-0.1%
July 2025	99.3%	99.5%	-0.2%
August 2025	98.8%	98.7%	+0.1%
September 2025	98.4%	98.5%	-0.1%
October 2025	98.1%	97.8%	+0.3%
November 2025	97.5%	97.6%	-0.1%
December 2025	96.8%	97.0%	-0.2%
January 2026	96.8%	96.9%	-0.1%
February 2026	97.4%	97.7%	-0.3%
March 2026	98.5%	99.0%	-0.5%
12-Month Avg	98.7%	98.7%	0.0%

Historical Percent of Original List Price Received



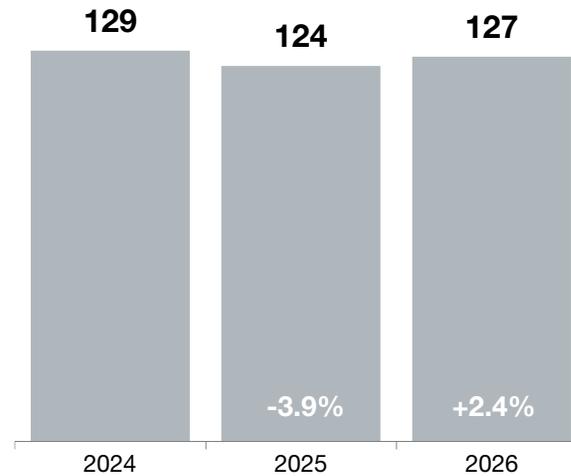
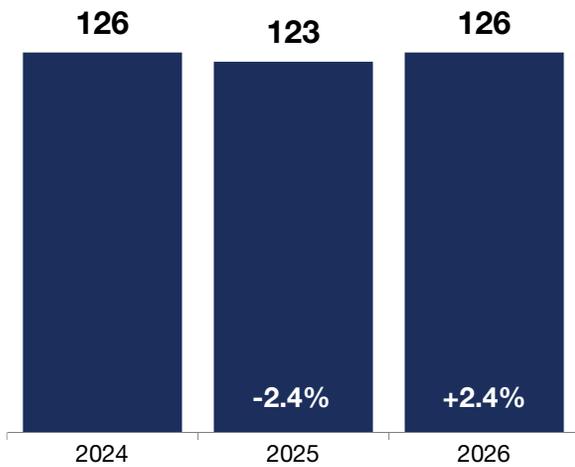
Housing Affordability Index



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.

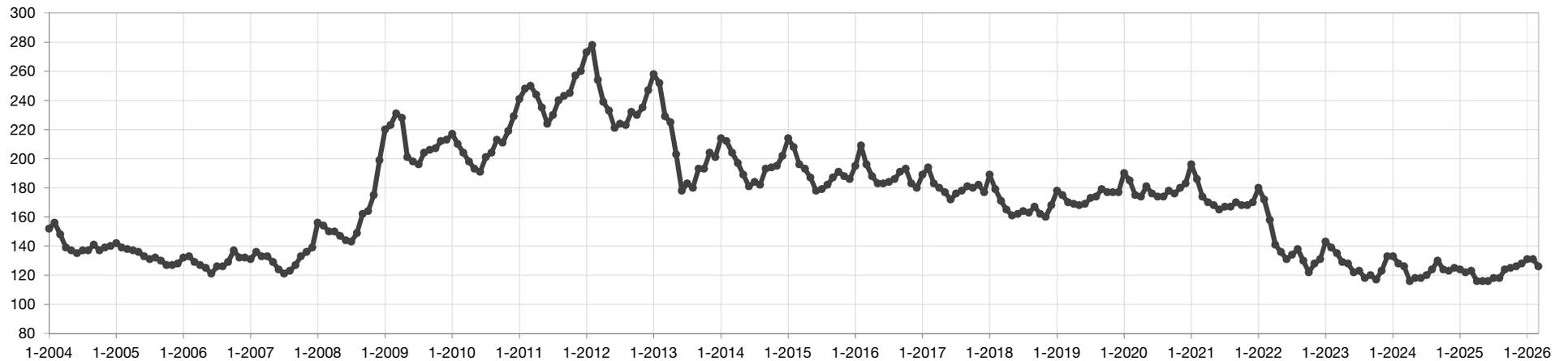
March

Year to Date



	Housing Affordability Index	Prior Year	Percent Change
April 2025	116	116	0.0%
May 2025	116	118	-1.7%
June 2025	116	118	-1.7%
July 2025	118	120	-1.7%
August 2025	118	124	-4.8%
September 2025	124	130	-4.6%
October 2025	125	124	+0.8%
November 2025	126	123	+2.4%
December 2025	128	125	+2.4%
January 2026	131	124	+5.6%
February 2026	131	122	+7.4%
March 2026	126	123	+2.4%
12-Month Avg	123	122	+0.8%

Historical Housing Affordability Index

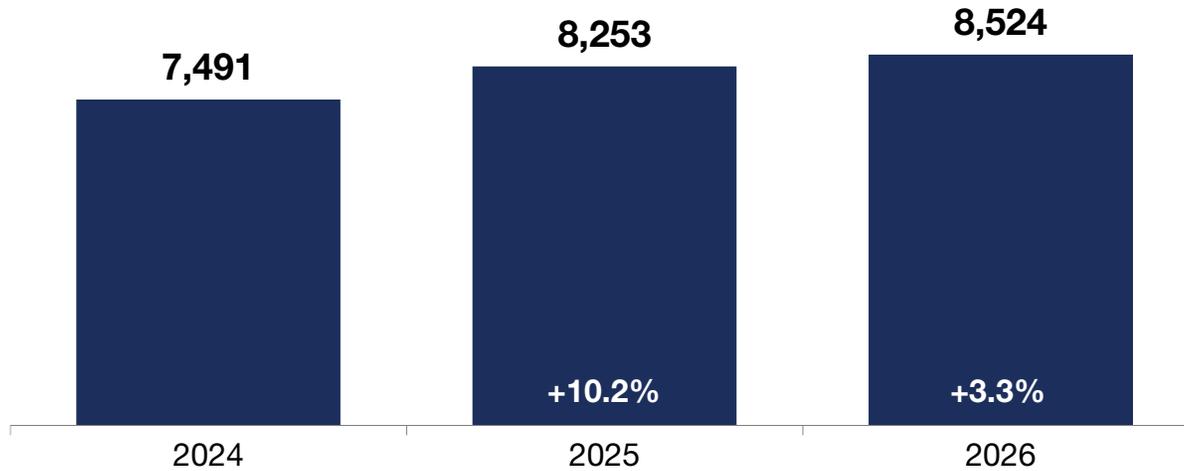


Inventory of Homes for Sale

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

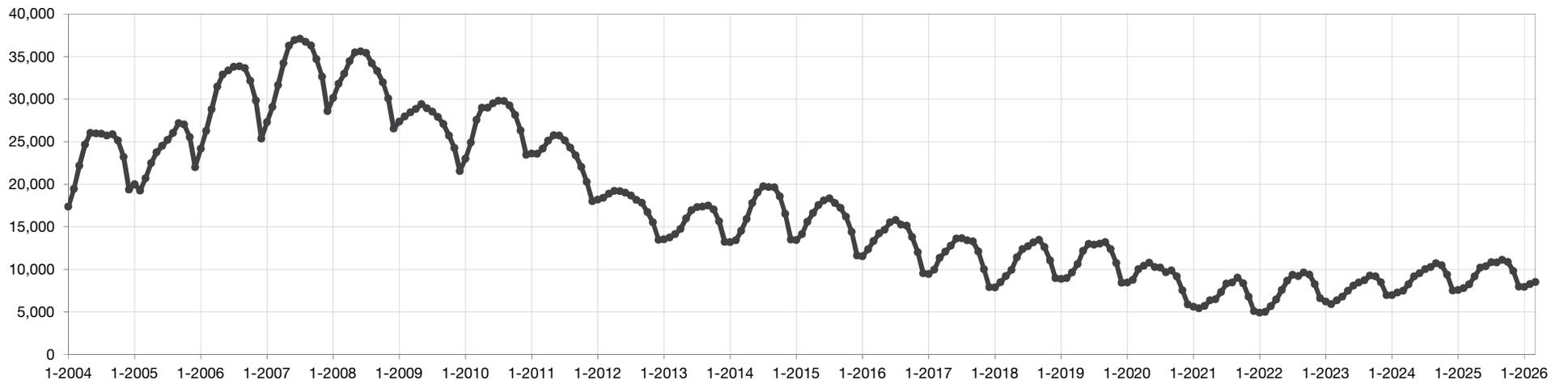


March



Homes for Sale		Prior Year	Percent Change
April 2025	9,183	8,241	+11.4%
May 2025	10,190	9,191	+10.9%
June 2025	10,354	9,546	+8.5%
July 2025	10,838	10,036	+8.0%
August 2025	10,807	10,267	+5.3%
September 2025	11,108	10,704	+3.8%
October 2025	10,862	10,482	+3.6%
November 2025	9,804	9,391	+4.4%
December 2025	7,955	7,520	+5.8%
January 2026	7,931	7,582	+4.6%
February 2026	8,282	7,793	+6.3%
March 2026	8,524	8,253	+3.3%
12-Month Avg	9,653	9,084	+6.3%

Historical Inventory of Homes for Sale

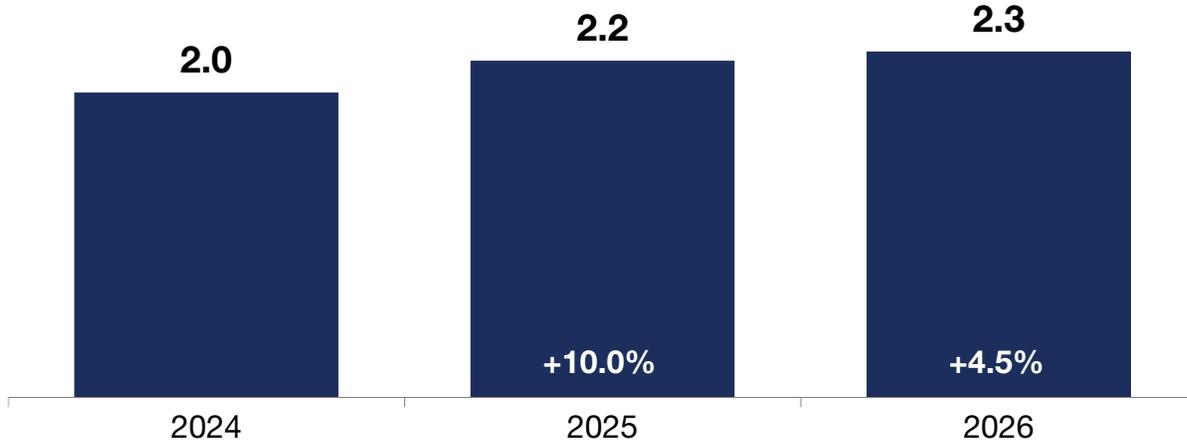


Months Supply of Homes for Sale

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.

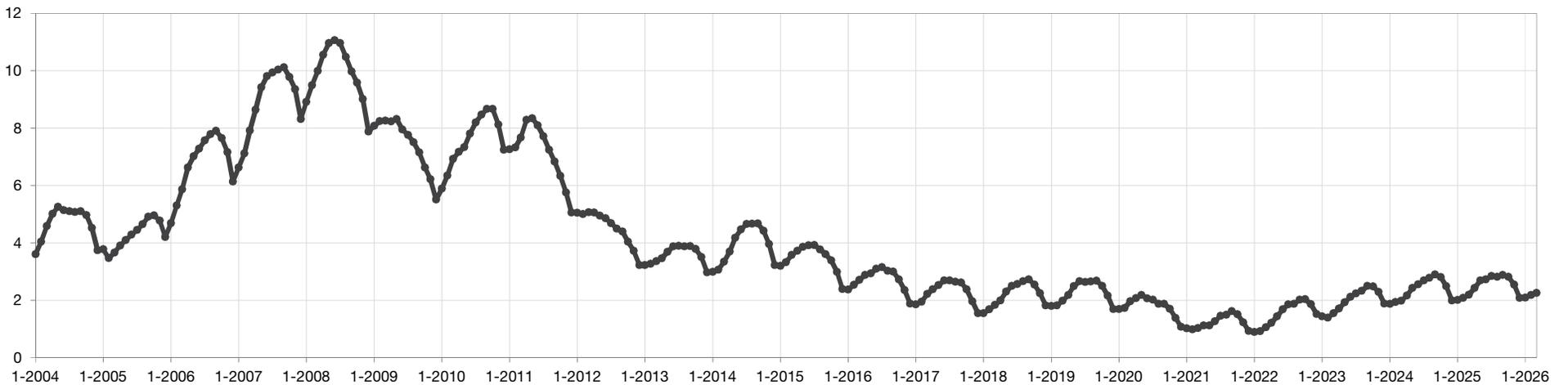


March



Months Supply		Prior Year	Percent Change
April 2025	2.4	2.2	+9.1%
May 2025	2.7	2.4	+12.5%
June 2025	2.7	2.6	+3.8%
July 2025	2.8	2.7	+3.7%
August 2025	2.8	2.8	0.0%
September 2025	2.9	2.9	0.0%
October 2025	2.8	2.8	0.0%
November 2025	2.5	2.5	0.0%
December 2025	2.1	2.0	+5.0%
January 2026	2.1	2.0	+5.0%
February 2026	2.2	2.1	+4.8%
March 2026	2.3	2.2	+4.5%
12-Month Avg	2.5	2.4	+4.2%

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

