# Housing Supply Overview

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

MINNEAPOLIS AREA REALTORS®

## September 2026

Pending home sales fell 4.7% from a year earlier, with contract signings down in all four regions, according to the National Association of REALTORS®. Contract signings edged up 0.3% from the previous month. They are running roughly 30% below where they were in the years leading up to the pandemic, according to NAR Chief Economist Lawrence Yun. The 30-year fixed-rate mortgage moved above 7% in late September, up from an August average of 6.67%, according to Freddie Mac. For the 12-month period spanning October 2025 through September 2026, Pending Sales in the Twin Cities area were up 0.4 percent overall. The price range with the largest gain in sales was the $120,000 and Below range, where they increased 20.5 percent.

The overall Median Sales Price was up 1.3 percent to $395,000. The property type with the largest price gain was the Single-Family Detached segment, where prices increased 1.2 percent to $430,000. The price range that tended to sell the quickest was the $350,001 to $500,000 range at 42 days; the price range that tended to sell the slowest was the $120,000 and Below range at 112 days.

Market-wide, inventory levels were up 11.2 percent. The property type that gained the most inventory was the Townhomes segment, where it increased 12.9 percent. That amounts to 2.9 months supply for Single-Family homes, 3.5 months supply for Townhomes and 5.8 months supply for Condos.

## Quick Facts

| + 20.5% | + 1.4% | + 1.1% |
|---|---|---|
| Price Range With the Strongest Sales: | Property Type With Strongest Sales: | Construction Status With Strongest Sales: |
| **$120,000 and Below** | **Single-Family Detached** | **Previously Owned** |


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Median Sales Price 4
Price Per Square Foot 5
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Months Supply of Inventory 8

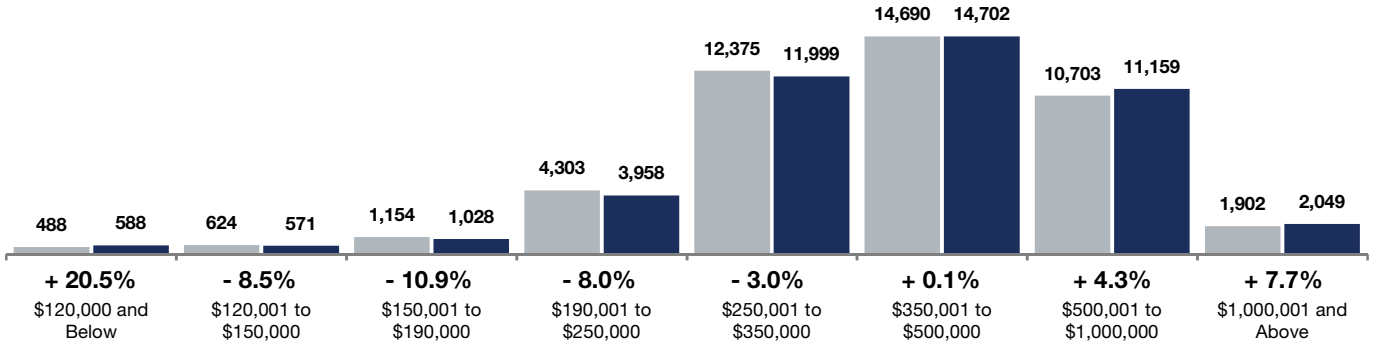

Current as of October 7, 2026. All data from NorthstarMLS. Report © 2026 ShowingTime Plus, LLC.

# Pending Sales

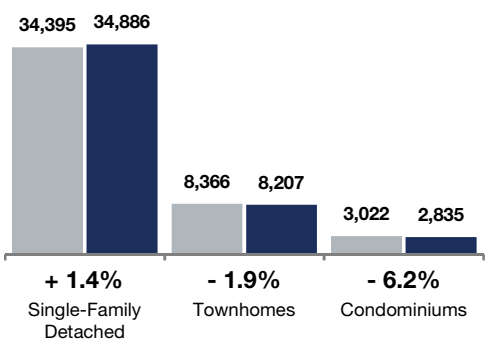
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

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## By Price Range




## By Property Type




| By Price Range | All Properties | | | Previously Owned | | | New Construction | | |
|---|---|---|---|---|---|---|---|---|---|
| | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change |
| $120,000 and Below | 488 | 588 | + 20.5% | 479 | 583 | + 21.7% | 3 | 4 | + 33.3% |
| $120,001 to $150,000 | 624 | 571 | - 8.5% | 615 | 569 | - 7.5% | 4 | 1 | - 75.0% |
| $150,001 to $190,000 | 1,154 | 1,028 | - 10.9% | 1,136 | 1,021 | - 10.1% | 2 | 6 | + 200.0% |
| $190,001 to $250,000 | 4,303 | 3,958 | - 8.0% | 4,272 | 3,953 | - 7.5% | 12 | 4 | - 66.7% |
| $250,001 to $350,000 | 12,375 | 11,999 | - 3.0% | 11,922 | 11,503 | - 3.5% | 394 | 490 | + 24.4% |
| $350,001 to $500,000 | 14,690 | 14,702 | + 0.1% | 12,711 | 12,954 | + 1.9% | 1,882 | 1,736 | - 7.8% |
| $500,001 to $1,000,000 | 10,703 | 11,159 | + 4.3% | 8,345 | 9,135 | + 9.5% | 2,229 | 2,006 | - 10.0% |
| $1,000,001 and Above | 1,902 | 2,049 | + 7.7% | 1,505 | 1,679 | + 11.6% | 369 | 366 | - 0.8% |
| **All Price Ranges** | **46,309** | **46,480** | **+ 0.4%** | **40,996** | **41,451** | **+ 1.1%** | **4,905** | **4,665** | **- 4.9%** |

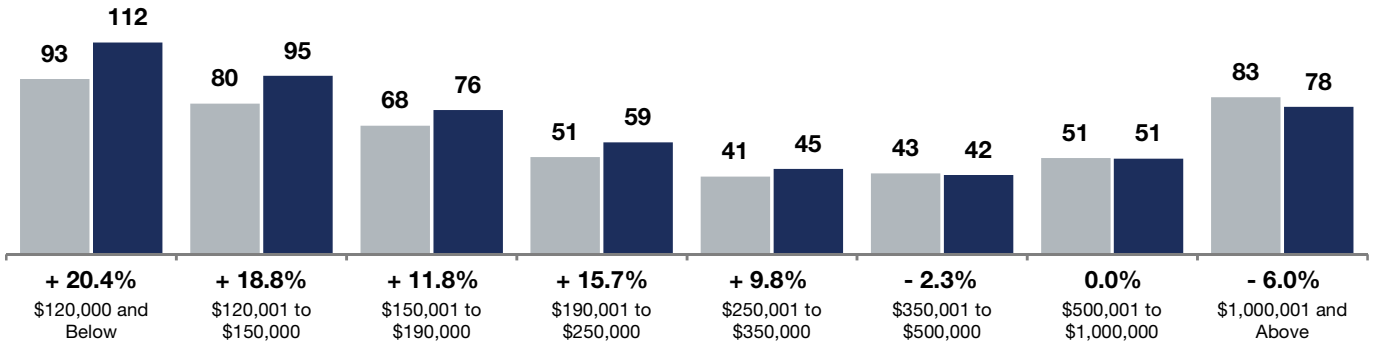
| By Property Type | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change |
|---|---|---|---|---|---|---|---|---|---|
| Single-Family Detached | 34,395 | 34,886 | + 1.4% | 30,254 | 30,932 | + 2.2% | 3,805 | 3,652 | - 4.0% |
| Townhomes | 8,366 | 8,207 | - 1.9% | 7,340 | 7,289 | - 0.7% | 980 | 875 | - 10.7% |
| Condominiums | 3,022 | 2,835 | - 6.2% | 2,965 | 2,792 | - 5.8% | 34 | 29 | - 14.7% |
| **All Property Types** | **46,309** | **46,480** | **+ 0.4%** | **40,996** | **41,451** | **+ 1.1%** | **4,905** | **4,665** | **- 4.9%** |

# Days on Market Until Sale

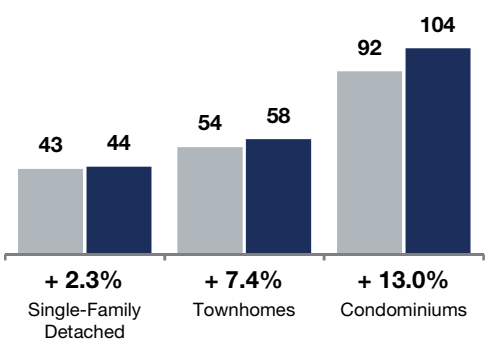
Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month average.**

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## By Price Range




## By Property Type




| By Price Range | All Properties | | | Previously Owned | | | New Construction | | |
|---|---|---|---|---|---|---|---|---|---|
| | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change |
| $120,000 and Below | 93 | 112 | + 20.4% | 93 | 111 | + 19.4% | 70 | 193 | + 175.7% |
| $120,001 to $150,000 | 80 | 95 | + 18.8% | 79 | 94 | + 19.0% | 194 | 113 | - 41.8% |
| $150,001 to $190,000 | 68 | 76 | + 11.8% | 68 | 76 | + 11.8% | 153 | 86 | - 43.8% |
| $190,001 to $250,000 | 51 | 59 | + 15.7% | 51 | 59 | + 15.7% | 95 | 84 | - 11.6% |
| $250,001 to $350,000 | 41 | 45 | + 9.8% | 40 | 43 | + 7.5% | 83 | 87 | + 4.8% |
| $350,001 to $500,000 | 43 | 42 | - 2.3% | 37 | 38 | + 2.7% | 79 | 70 | - 11.4% |
| $500,001 to $1,000,000 | 51 | 51 | 0.0% | 47 | 47 | 0.0% | 66 | 69 | + 4.5% |
| $1,000,001 and Above | 83 | 78 | - 6.0% | 77 | 70 | - 9.1% | 109 | 119 | + 9.2% |
| **All Price Ranges** | **48** | **50** | **+ 4.2%** | **45** | **48** | **+ 6.7%** | **76** | **76** | **0.0%** |

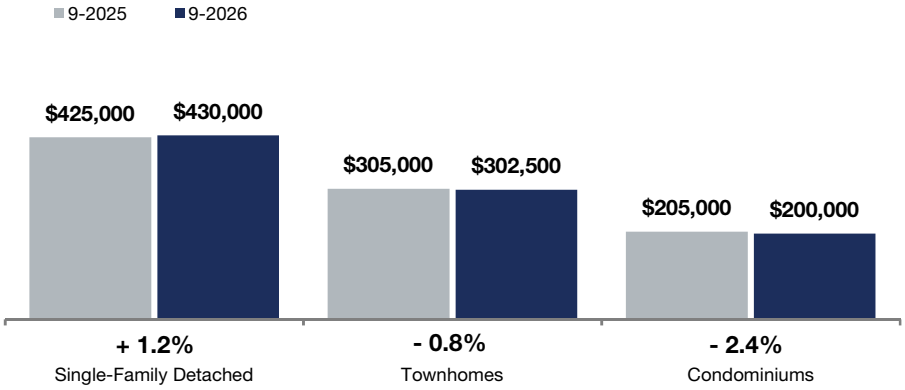
| By Property Type | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change |
|---|---|---|---|---|---|---|---|---|---|
| Single-Family Detached | 43 | 44 | + 2.3% | 39 | 41 | + 5.1% | 73 | 74 | + 1.4% |
| Townhomes | 54 | 58 | + 7.4% | 50 | 56 | + 12.0% | 85 | 76 | - 10.6% |
| Condominiums | 92 | 104 | + 13.0% | 92 | 103 | + 12.0% | 140 | 200 | + 42.9% |
| **All Property Types** | **48** | **50** | **+ 4.2%** | **45** | **48** | **+ 6.7%** | **76** | **76** | **0.0%** |

# Median Sales Price

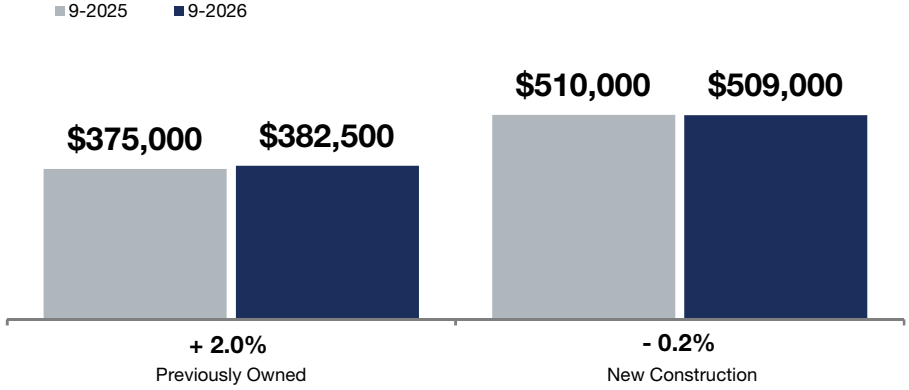
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

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## By Property Type




## By Construction Status



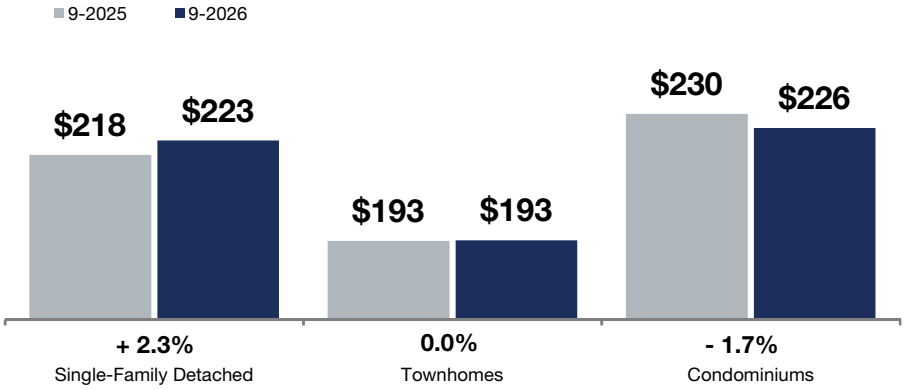

| | All Properties | | | Previously Owned | | | New Construction | | |
|---|---|---|---|---|---|---|---|---|---|
| **By Property Type** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** |
| Single-Family Detached | $425,000 | $430,000 | + 1.2% | $410,000 | $419,900 | + 2.4% | $549,850 | $540,000 | - 1.8% |
| Townhomes | $305,000 | $302,500 | - 0.8% | $293,000 | $290,000 | - 1.0% | $389,990 | $368,895 | - 5.4% |
| Condominiums | $205,000 | $200,000 | - 2.4% | $205,000 | $200,000 | - 2.4% | $300,000 | $635,000 | + 111.7% |
| **All Property Types** | **$390,000** | **$395,000** | **+ 1.3%** | **$375,000** | **$382,500** | **+ 2.0%** | **$510,000** | **$509,000** | **- 0.2%** |

# Price Per Square Foot

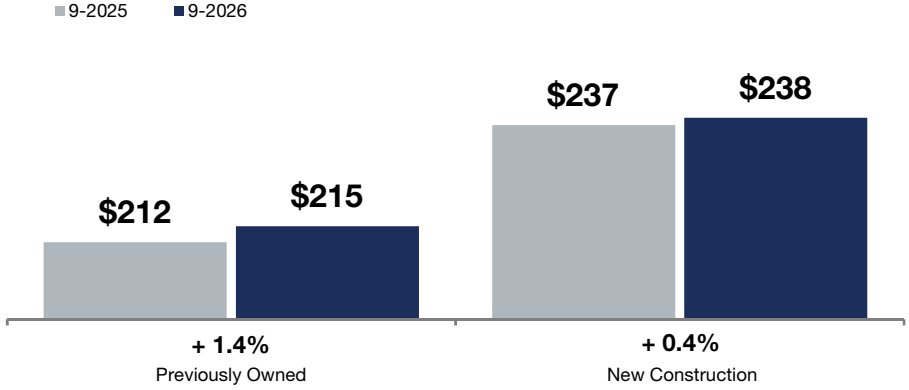
Average price of closed sales divided by the average square footage of closed sales. **Based on a rolling 12-month average.**

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## By Property Type




## By Construction Status

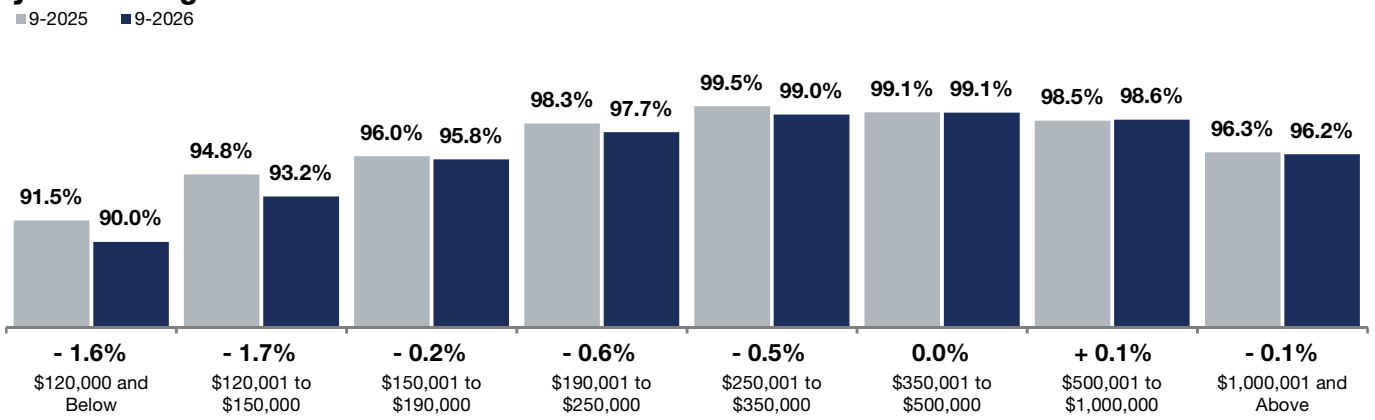



| | All Properties | | | Previously Owned | | | New Construction | | |
|---|---|---|---|---|---|---|---|---|---|
| **By Property Type** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** |
| Single-Family Detached | $218 | $223 | + 2.3% | $216 | $221 | + 2.3% | $239 | $240 | + 0.4% |
| Townhomes | $193 | $193 | 0.0% | $189 | $189 | 0.0% | $224 | $225 | + 0.4% |
| Condominiums | $230 | $226 | - 1.7% | $229 | $224 | - 2.2% | $375 | $511 | + 36.3% |
| **All Property Types** | **$214** | **$217** | **+ 1.4%** | **$212** | **$215** | **+ 1.4%** | **$237** | **$238** | **+ 0.4%** |

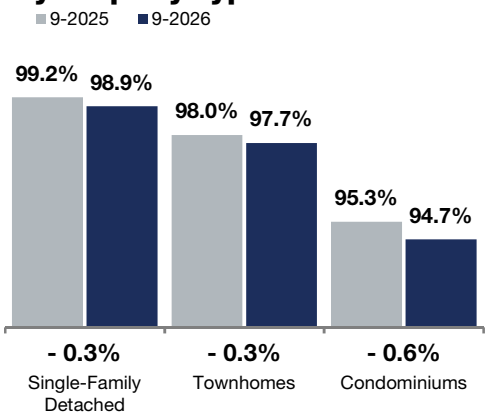
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

## By Price Range




## By Property Type




| By Price Range | All Properties 9-2025 | All Properties 9-2026 | All Properties Change | Previously Owned 9-2025 | Previously Owned 9-2026 | Previously Owned Change | New Construction 9-2025 | New Construction 9-2026 | New Construction Change |
|---|---|---|---|---|---|---|---|---|---|
| $120,000 and Below | 91.5% | 90.0% | - 1.6% | 91.5% | 89.9% | - 1.7% | 90.1% | 97.7% | + 8.4% |
| $120,001 to $150,000 | 94.8% | 93.2% | - 1.7% | 94.8% | 93.2% | - 1.7% | 94.6% | 89.0% | - 5.9% |
| $150,001 to $190,000 | 96.0% | 95.8% | - 0.2% | 96.0% | 95.8% | - 0.2% | 96.2% | 97.4% | + 1.2% |
| $190,001 to $250,000 | 98.3% | 97.7% | - 0.6% | 98.3% | 97.7% | - 0.6% | 105.1% | 102.6% | - 2.4% |
| $250,001 to $350,000 | 99.5% | 99.0% | - 0.5% | 99.6% | 99.0% | - 0.6% | 99.4% | 97.0% | - 2.4% |
| $350,001 to $500,000 | 99.1% | 99.1% | 0.0% | 99.3% | 99.3% | 0.0% | 97.8% | 97.4% | - 0.4% |
| $500,001 to $1,000,000 | 98.5% | 98.6% | + 0.1% | 98.4% | 98.6% | + 0.2% | 99.0% | 98.4% | - 0.6% |
| $1,000,001 and Above | 96.3% | 96.2% | - 0.1% | 95.3% | 95.4% | + 0.1% | 100.6% | 100.2% | - 0.4% |
| **All Price Ranges** | **98.7%** | **98.4%** | **- 0.3%** | **98.7%** | **98.5%** | **- 0.2%** | **98.7%** | **98.0%** | **- 0.7%** |

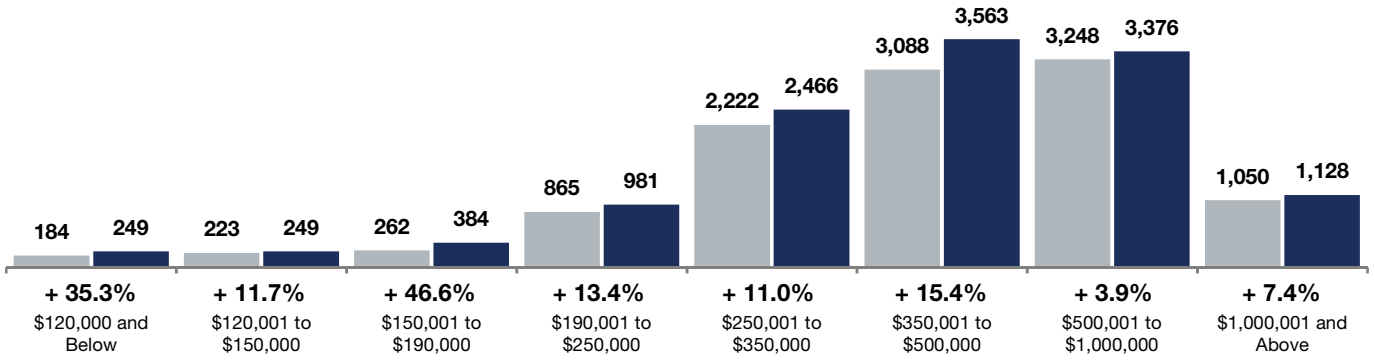
| By Property Type | All Properties 9-2025 | All Properties 9-2026 | All Properties Change | Previously Owned 9-2025 | Previously Owned 9-2026 | Previously Owned Change | New Construction 9-2025 | New Construction 9-2026 | New Construction Change |
|---|---|---|---|---|---|---|---|---|---|
| Single-Family Detached | 99.2% | 98.9% | - 0.3% | 99.2% | 99.0% | - 0.2% | 98.9% | 98.1% | - 0.8% |
| Townhomes | 98.0% | 97.7% | - 0.3% | 98.0% | 97.8% | - 0.2% | 97.8% | 97.4% | - 0.4% |
| Condominiums | 95.3% | 94.7% | - 0.6% | 95.3% | 94.7% | - 0.6% | 97.6% | 96.7% | - 0.9% |
| **All Property Types** | **98.7%** | **98.4%** | **- 0.3%** | **98.7%** | **98.5%** | **- 0.2%** | **98.7%** | **98.0%** | **- 0.7%** |

# Inventory of Homes for Sale

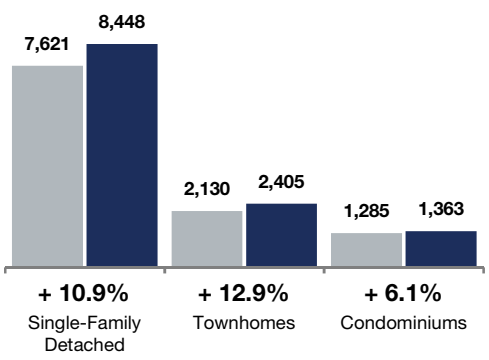
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

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## By Price Range




## By Property Type




| By Price Range | All Properties | | | Previously Owned | | | New Construction | | |
|---|---|---|---|---|---|---|---|---|---|
| | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change |
| $120,000 and Below | 184 | 249 | + 35.3% | 182 | 247 | + 35.7% | 2 | 2 | 0.0% |
| $120,001 to $150,000 | 223 | 249 | + 11.7% | 222 | 246 | + 10.8% | 1 | 3 | + 200.0% |
| $150,001 to $190,000 | 262 | 384 | + 46.6% | 260 | 372 | + 43.1% | 2 | 12 | + 500.0% |
| $190,001 to $250,000 | 865 | 981 | + 13.4% | 864 | 977 | + 13.1% | 1 | 4 | + 300.0% |
| $250,001 to $350,000 | 2,222 | 2,466 | + 11.0% | 2,070 | 2,324 | + 12.3% | 152 | 142 | - 6.6% |
| $350,001 to $500,000 | 3,088 | 3,563 | + 15.4% | 2,265 | 2,788 | + 23.1% | 823 | 775 | - 5.8% |
| $500,001 to $1,000,000 | 3,248 | 3,376 | + 3.9% | 2,097 | 2,277 | + 8.6% | 1,151 | 1,099 | - 4.5% |
| $1,000,001 and Above | 1,050 | 1,128 | + 7.4% | 659 | 728 | + 10.5% | 391 | 400 | + 2.3% |
| **All Price Ranges** | **11,159** | **12,411** | **+ 11.2%** | **8,634** | **9,973** | **+ 15.5%** | **2,525** | **2,438** | **- 3.4%** |

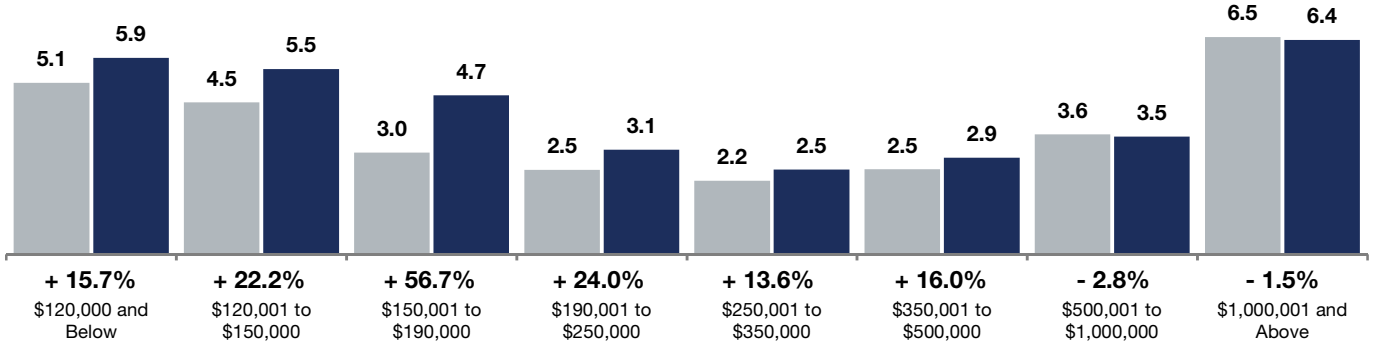
| By Property Type | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change | 9-2025 | 9-2026 | Change |
|---|---|---|---|---|---|---|---|---|---|
| Single-Family Detached | 7,621 | 8,448 | + 10.9% | 5,649 | 6,551 | + 16.0% | 1,972 | 1,897 | - 3.8% |
| Townhomes | 2,130 | 2,405 | + 12.9% | 1,642 | 2,000 | + 21.8% | 488 | 405 | - 17.0% |
| Condominiums | 1,285 | 1,363 | + 6.1% | 1,261 | 1,322 | + 4.8% | 24 | 41 | + 70.8% |
| **All Property Types** | **11,159** | **12,411** | **+ 11.2%** | **8,634** | **9,973** | **+ 15.5%** | **2,525** | **2,438** | **- 3.4%** |

# Months Supply of Inventory

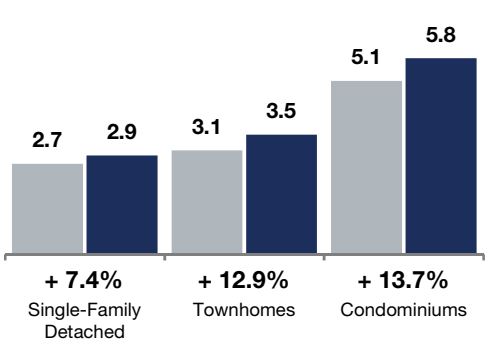
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

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## By Price Range




## By Property Type




| | All Properties | | | Previously Owned | | | New Construction | | |
|---|---|---|---|---|---|---|---|---|---|
| **By Price Range** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** |
| $120,000 and Below | 5.1 | 5.9 | + 15.7% | 5.2 | 5.9 | + 13.5% | 1.3 | 1.6 | + 23.1% |
| $120,001 to $150,000 | 4.5 | 5.5 | + 22.2% | 4.5 | 5.5 | + 22.2% | 1.0 | 3.0 | + 200.0% |
| $150,001 to $190,000 | 3.0 | 4.7 | + 56.7% | 3.0 | 4.6 | + 53.3% | 2.0 | 8.6 | + 330.0% |
| $190,001 to $250,000 | 2.5 | 3.1 | + 24.0% | 2.5 | 3.1 | + 24.0% | 0.7 | 4.0 | + 471.4% |
| $250,001 to $350,000 | 2.2 | 2.5 | + 13.6% | 2.1 | 2.5 | + 19.0% | 5.7 | 4.9 | - 14.0% |
| $350,001 to $500,000 | 2.5 | 2.9 | + 16.0% | 2.1 | 2.6 | + 23.8% | 5.4 | 5.4 | 0.0% |
| $500,001 to $1,000,000 | 3.6 | 3.5 | - 2.8% | 2.9 | 2.9 | 0.0% | 6.0 | 6.2 | + 3.3% |
| $1,000,001 and Above | 6.5 | 6.4 | - 1.5% | 5.0 | 5.0 | 0.0% | 12.8 | 12.9 | + 0.8% |
| **All Price Ranges** | **2.9** | **3.2** | **+ 10.3%** | **2.5** | **2.9** | **+ 16.0%** | **6.2** | **6.3** | **+ 1.6%** |

| **By Property Type** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** | **9-2025** | **9-2026** | **Change** |
|---|---|---|---|---|---|---|---|---|---|
| Single-Family Detached | 2.7 | 2.9 | + 7.4% | 2.2 | 2.5 | + 13.6% | 6.2 | 6.2 | 0.0% |
| Townhomes | 3.1 | 3.5 | + 12.9% | 2.7 | 3.3 | + 22.2% | 6.0 | 5.6 | - 6.7% |
| Condominiums | 5.1 | 5.8 | + 13.7% | 5.1 | 5.7 | + 11.8% | 7.8 | 14.1 | + 80.8% |
| **All Property Types** | **2.9** | **3.2** | **+ 10.3%** | **2.5** | **2.9** | **+ 16.0%** | **6.2** | **6.3** | **+ 1.6%** |