# Monthly Indicators

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

MINNEAPOLIS AREA REALTORS®

## January 2026

U.S. existing-home sales climbed 5.1% month-over-month and 1.4% year-over-year to a seasonally adjusted annual rate of 4.35 million units, the strongest pace in nearly three years, according to the National Association of REALTORS® (NAR). Lower mortgage rates and slower home price growth helped spur buyer activity, and sales increased month-over-month in every region. On an annual basis, sales rose in the South, held steady in the West and Midwest, and declined in the Northeast.

New Listings in the Twin Cities region decreased 10.8 percent to 3,909. Pending Sales were down 12.9 percent to 2,275. Inventory levels fell 3.0 percent to 7,356 units.

Prices continued to gain traction. The Median Sales Price increased 1.4 percent to $375,000. Days on Market was down 4.5 percent to 63 days. Sellers were encouraged as Months Supply of Homes for Sale was down 5.0 percent to 1.9 months.

Nationally, there were 1.18 million homes for sale heading into January, an 18.1% decline from the previous month but 3.5% higher compared to the same period last year, representing a 3.3-month supply at the current sales pace, according to NAR. Meanwhile, the median existing-home price rose 0.4% from a year ago to $405,400, reflecting a continued moderation in national price growth.

## Quick Facts

| - 17.7% | + 1.4% | - 3.0% |
|---|---|---|
| Change in **Closed Sales** | Change in **Median Sales Price** | Change in **Inventory** |


| | |
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All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Market Overview

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

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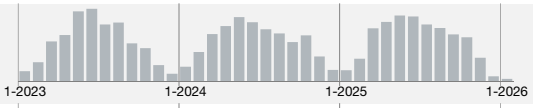
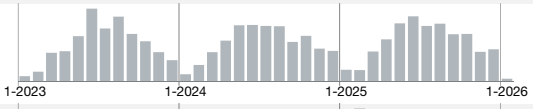
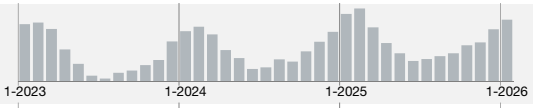
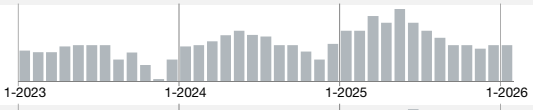
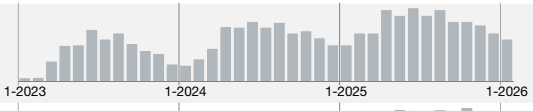
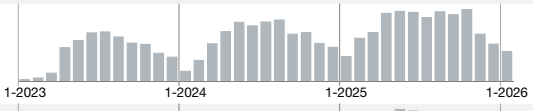
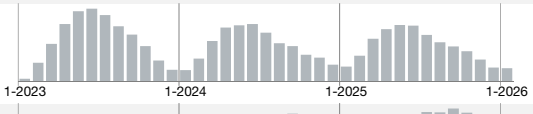
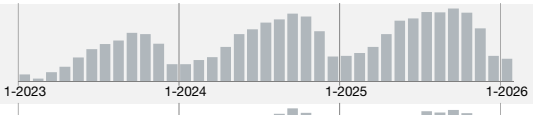
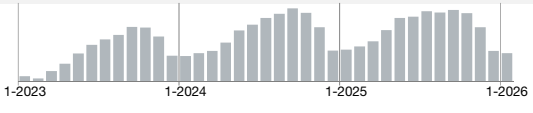
| Key Metrics | Historical Sparklines (normalized) | 1-2025 | 1-2026 | + / – | YTD 2025 | YTD 2026 | + / – |
|---|---|---|---|---|---|---|---|
| New Listings |  | 4,383 | **3,909** | - 10.8% | 4,383 | **3,909** | - 10.8% |
| Pending Sales |  | 2,611 | **2,275** | - 12.9% | 2,611 | **2,275** | - 12.9% |
| Closed Sales |  | 2,435 | **2,003** | - 17.7% | 2,435 | **2,003** | - 17.7% |
| Days on Market Until Sale |  | 66 | **63** | - 4.5% | 66 | **63** | - 4.5% |
| Median List Price |  | $410,000 | **$400,000** | - 2.4% | $410,000 | **$400,000** | - 2.4% |
| Median Sales Price |  | $370,000 | **$375,000** | + 1.4% | $370,000 | **$375,000** | + 1.4% |
| Price Per Square Foot |  | $204 | **$206** | + 0.8% | $204 | **$206** | + 0.8% |
| ShowingTime Housing Value Index |  | $309,230 | **$311,584** | + 0.8% | -- | -- | -- |
| Pct. of Orig. List Price Received |  | 96.9% | **96.8%** | - 0.1% | 96.9% | **96.8%** | - 0.1% |
| Inventory of Homes for Sale |  | 7,580 | **7,356** | - 3.0% | -- | -- | -- |
| Months Supply of Homes for Sale |  | 2.0 | **1.9** | - 5.0% | -- | -- | -- |

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# New Listings

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

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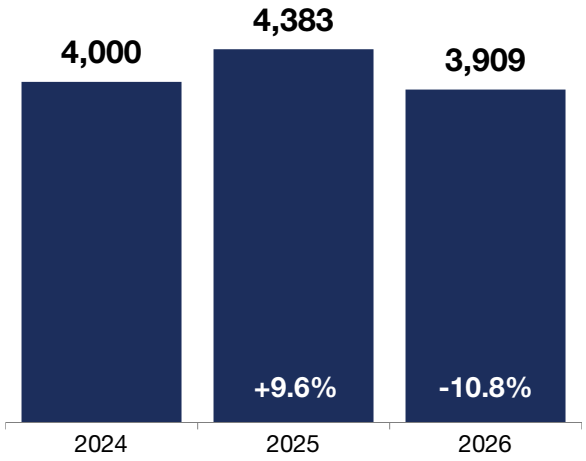
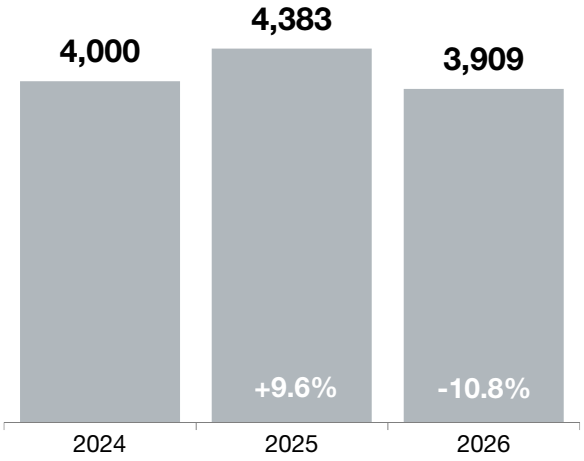
## January

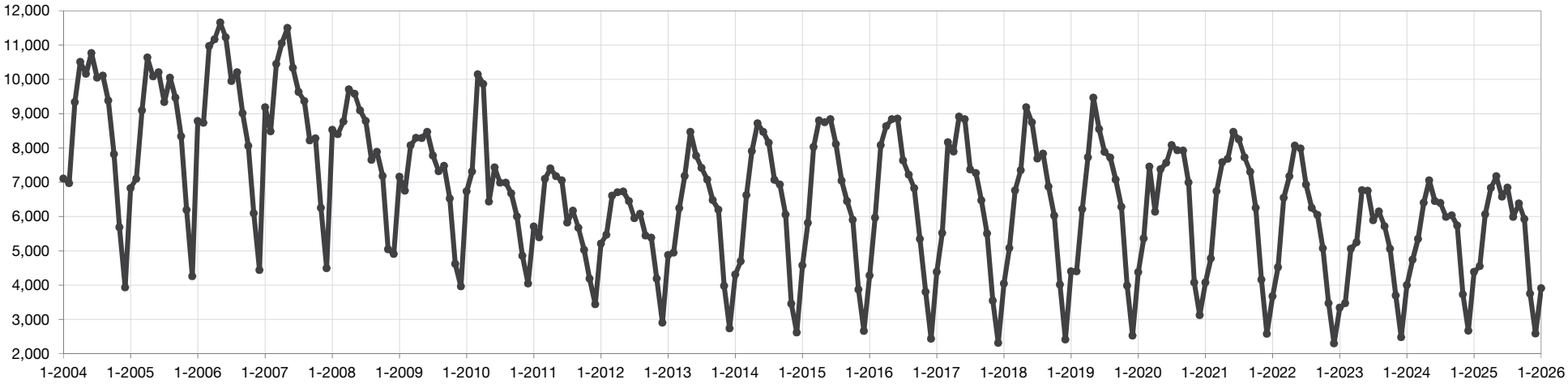



## Year To Date




| New Listings | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | 4,551 | 4,743 | -4.0% |
| March 2025 | 6,064 | 5,345 | +13.5% |
| April 2025 | 6,834 | 6,404 | +6.7% |
| May 2025 | 7,173 | 7,053 | +1.7% |
| June 2025 | 6,574 | 6,449 | +1.9% |
| 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 | 5,925 | 5,739 | +3.2% |
| November 2025 | 3,750 | 3,726 | +0.6% |
| December 2025 | 2,589 | 2,671 | -3.1% |
| **January 2026** | **3,909** | **4,383** | **-10.8%** |
| 12-Month Avg | 5,548 | 5,411 | +2.5% |

## Historical New Listing Activity




All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Pending Sales

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

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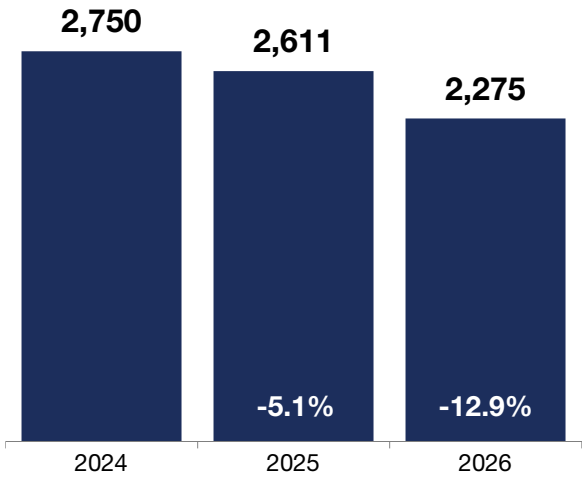
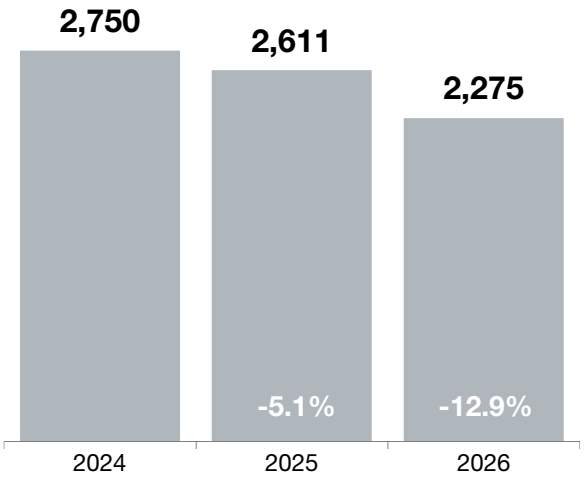
## January

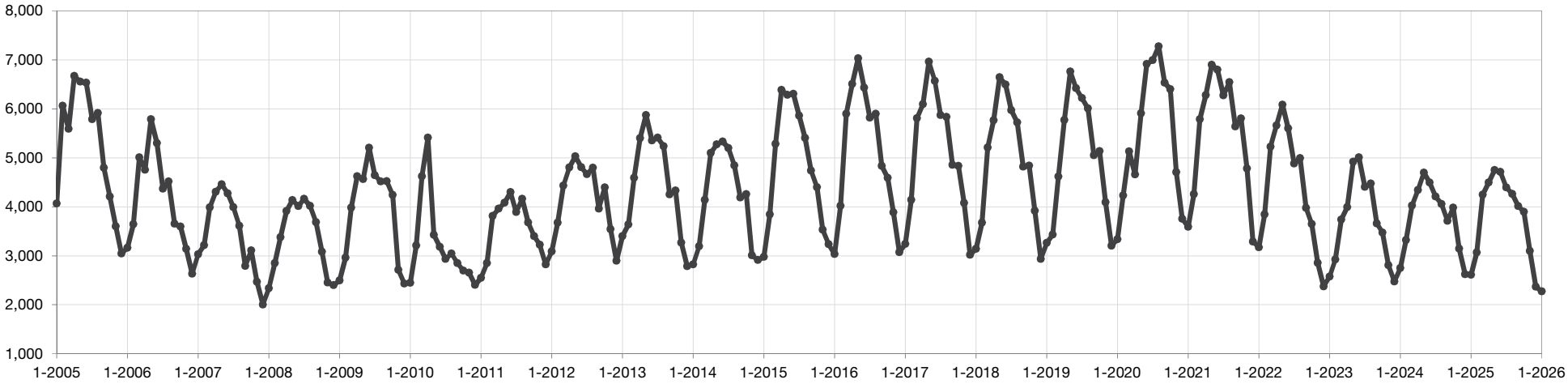



## Year To Date




| Pending Sales | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | 3,065 | 3,321 | -7.7% |
| March 2025 | 4,249 | 4,023 | +5.6% |
| April 2025 | 4,497 | 4,342 | +3.6% |
| May 2025 | 4,749 | 4,695 | +1.2% |
| June 2025 | 4,711 | 4,494 | +4.8% |
| July 2025 | 4,397 | 4,211 | +4.4% |
| August 2025 | 4,264 | 4,056 | +5.1% |
| September 2025 | 4,011 | 3,710 | +8.1% |
| October 2025 | 3,896 | 3,980 | -2.1% |
| November 2025 | 3,096 | 3,146 | -1.6% |
| December 2025 | 2,366 | 2,623 | -9.8% |
| **January 2026** | **2,275** | **2,611** | **-12.9%** |
| 12-Month Avg | 3,798 | 3,768 | +0.8% |

## Historical Pending Sales Activity



# Closed Sales

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

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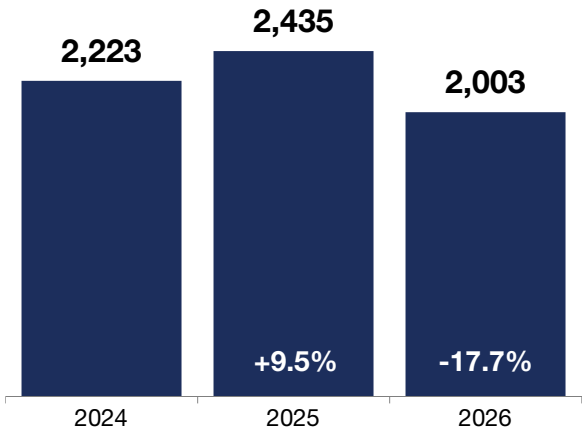
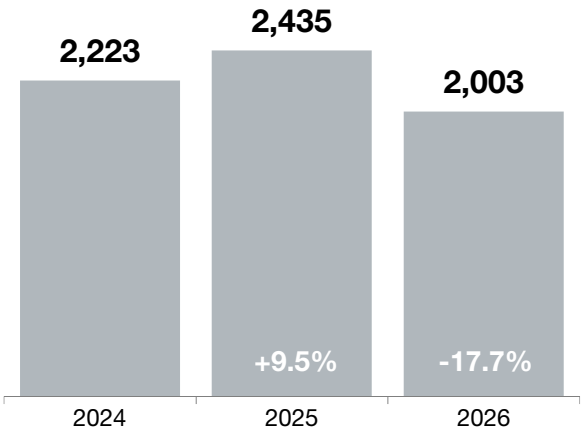
## January

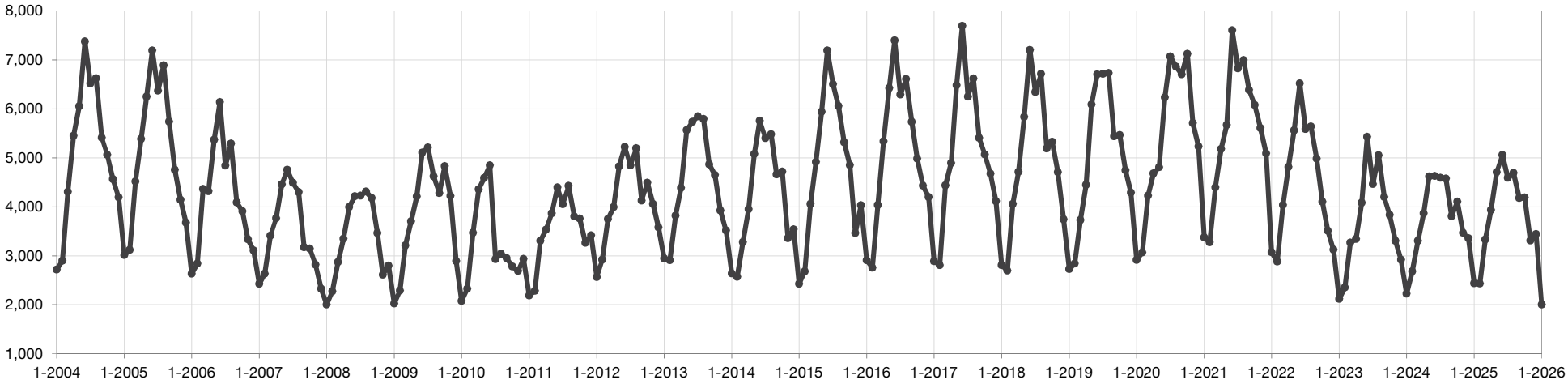



## Year To Date




| Closed Sales | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | 2,429 | 2,679 | -9.3% |
| March 2025 | 3,330 | 3,307 | +0.7% |
| April 2025 | 3,935 | 3,863 | +1.9% |
| May 2025 | 4,708 | 4,615 | +2.0% |
| June 2025 | 5,058 | 4,629 | +9.3% |
| July 2025 | 4,588 | 4,589 | -0.0% |
| August 2025 | 4,692 | 4,573 | +2.6% |
| September 2025 | 4,177 | 3,807 | +9.7% |
| October 2025 | 4,188 | 4,102 | +2.1% |
| November 2025 | 3,311 | 3,470 | -4.6% |
| December 2025 | 3,444 | 3,359 | +2.5% |
| **January 2026** | **2,003** | **2,435** | **-17.7%** |
| 12-Month Avg | 3,822 | 3,786 | -0.1% |

## Historical Closed Sales Activity




All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# 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.

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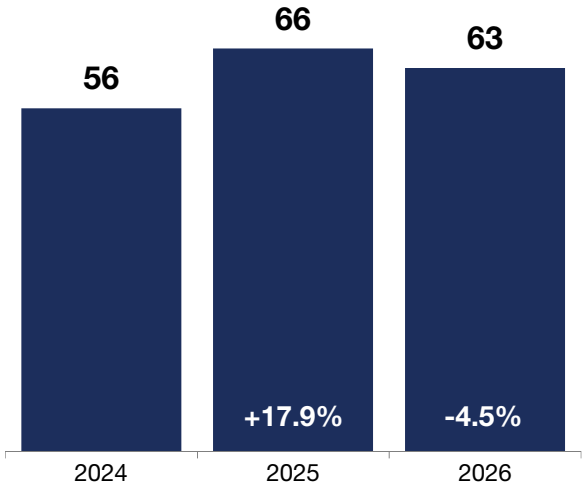
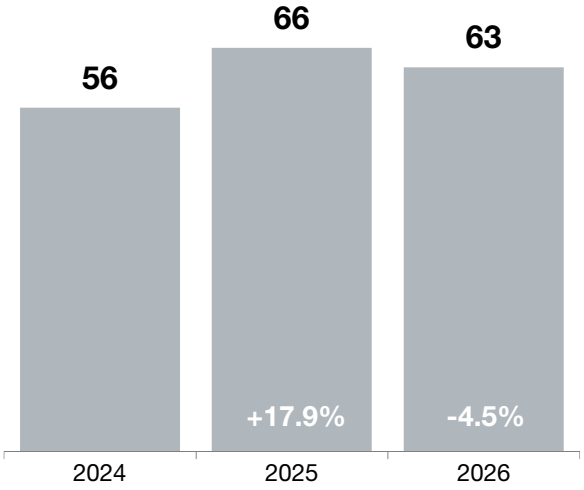
## January

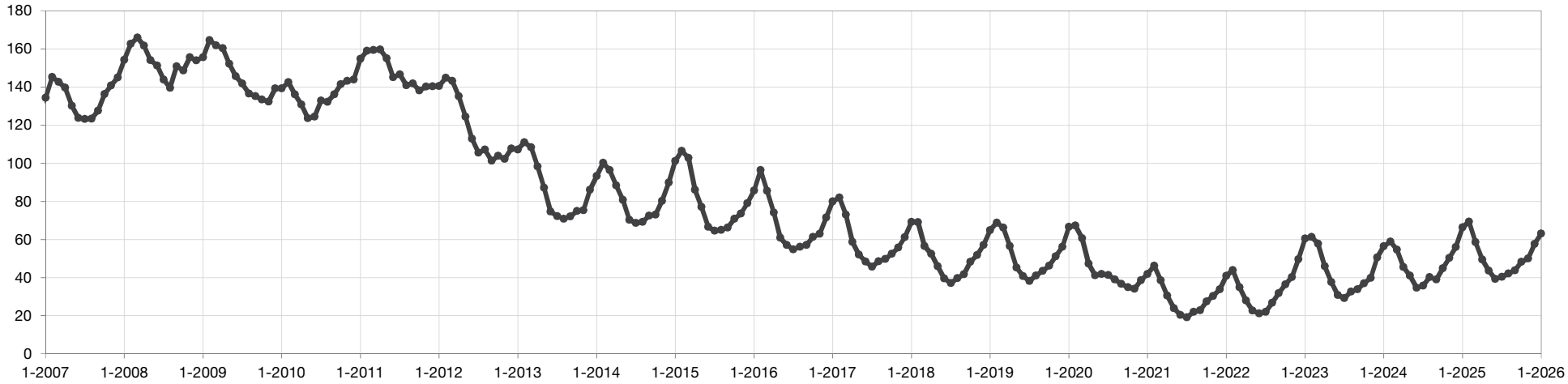



## Year To Date




| Days on Market | | Prior Year | Percent Change |
|---|---|---|---|
| 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% |
| 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** | **63** | **66** | **-4.5%** |
| 12-Month Avg | 48 | 45 | +6.7% |

## Historical Days on Market Until Sale




All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# 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.

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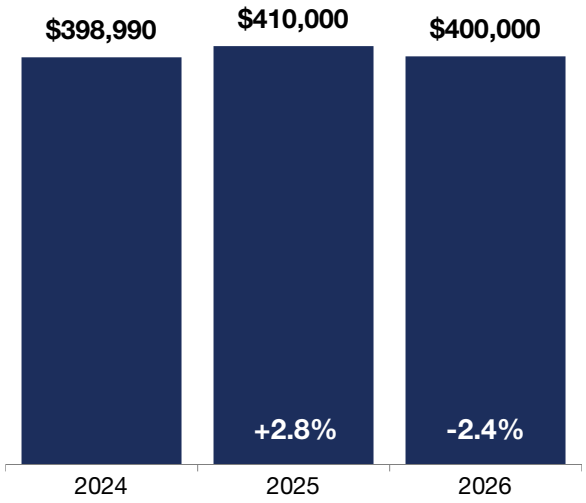
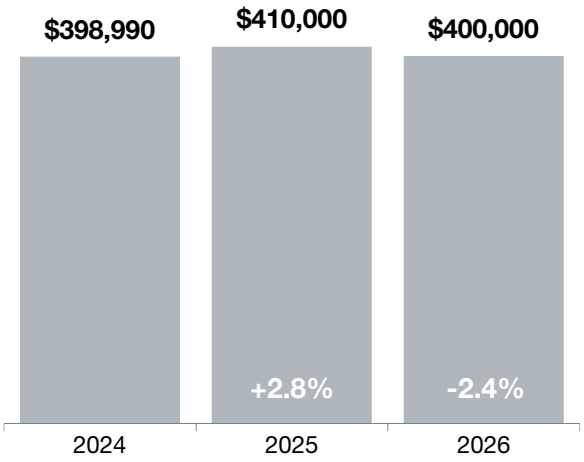
## January




## Year To Date




| Median Original List Price | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | $410,000 | $400,000 | +2.5% |
| March 2025 | $420,255 | $402,725 | +4.4% |
| April 2025 | $415,495 | $406,950 | +2.1% |
| May 2025 | $425,000 | $410,000 | +3.7% |
| June 2025 | $415,450 | $406,990 | +2.1% |
| 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%** |
| 12-Month Med | $409,900 | $400,000 | +2.5% |

## Historical Median Original List Price




All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Median Sales Price

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

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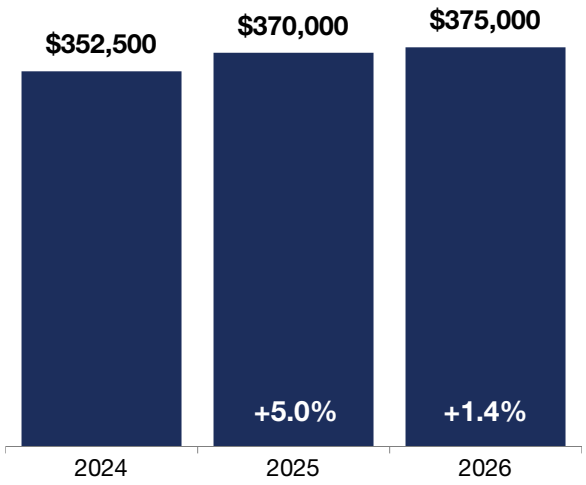
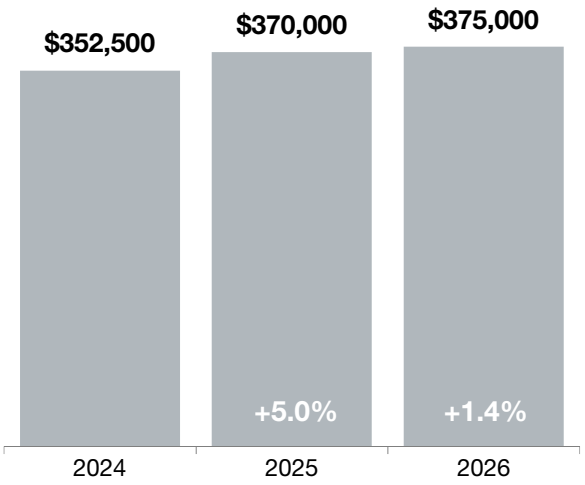
## January

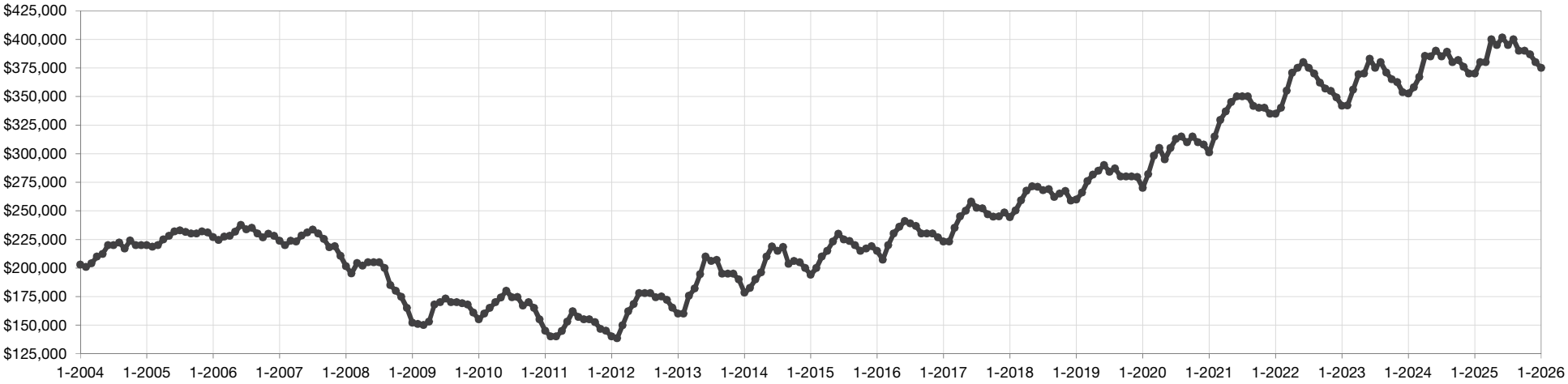



## Year To Date




| Median Sales Price | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | $401,500 | $390,000 | +2.9% |
| July 2025 | $395,000 | $385,000 | +2.6% |
| August 2025 | $400,000 | $389,000 | +2.8% |
| September 2025 | $390,000 | $379,999 | +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%** |
| 12-Month Med | $390,000 | $380,000 | +2.6% |

## Historical Median Sales Price

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# Average Sales Price

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

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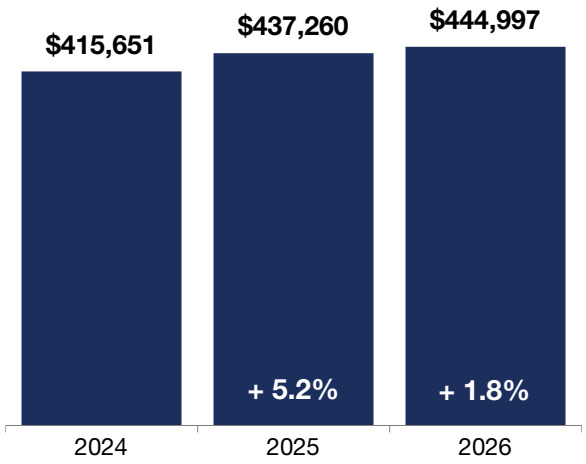
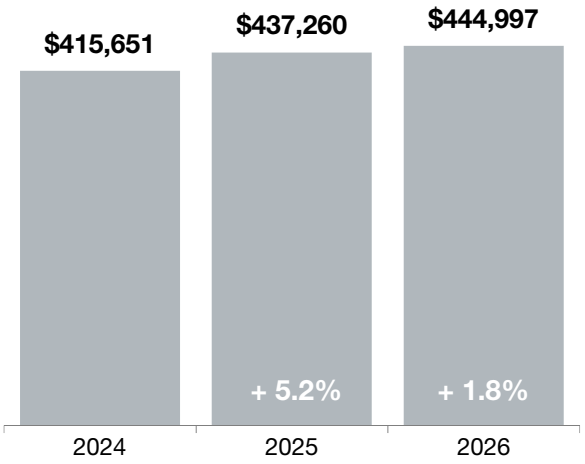
## January




## Year to Date




| Average Sales Price | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | $451,718 | $415,227 | +8.8% |
| March 2025 | $444,782 | $425,860 | +4.4% |
| April 2025 | $468,178 | $449,238 | +4.2% |
| May 2025 | $463,880 | $458,983 | +1.1% |
| June 2025 | $487,892 | $467,415 | +4.4% |
| July 2025 | $474,663 | $460,612 | +3.1% |
| August 2025 | $474,743 | $471,936 | +0.6% |
| September 2025 | $469,909 | $448,282 | +4.8% |
| October 2025 | $476,194 | $456,332 | +4.4% |
| November 2025 | $460,212 | $445,515 | +3.3% |
| December 2025 | $459,919 | $446,552 | +3.0% |
| **January 2026** | **$444,997** | **$437,260** | **+1.8%** |
| 12-Month Avg | $467,343 | $451,244 | +3.6% |

## Historical Average Sales Price




All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# 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.

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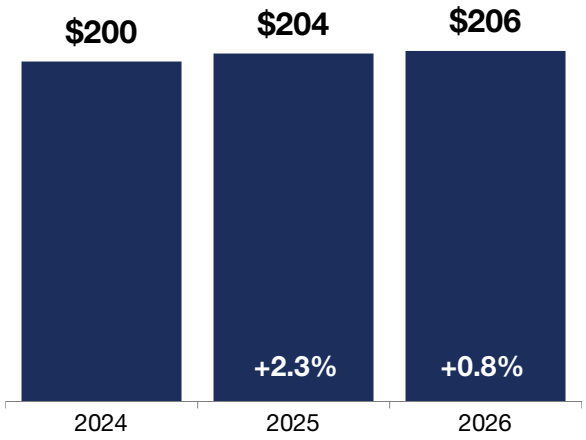
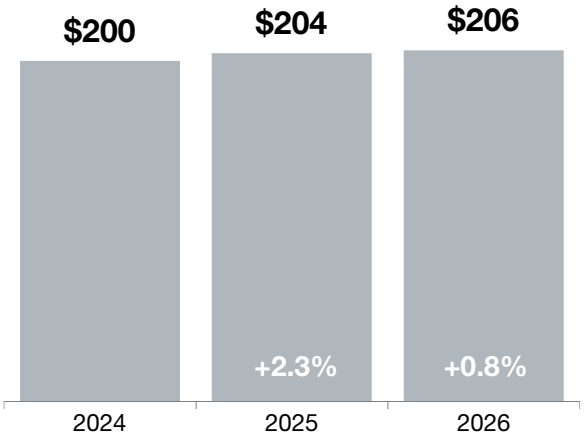
## January

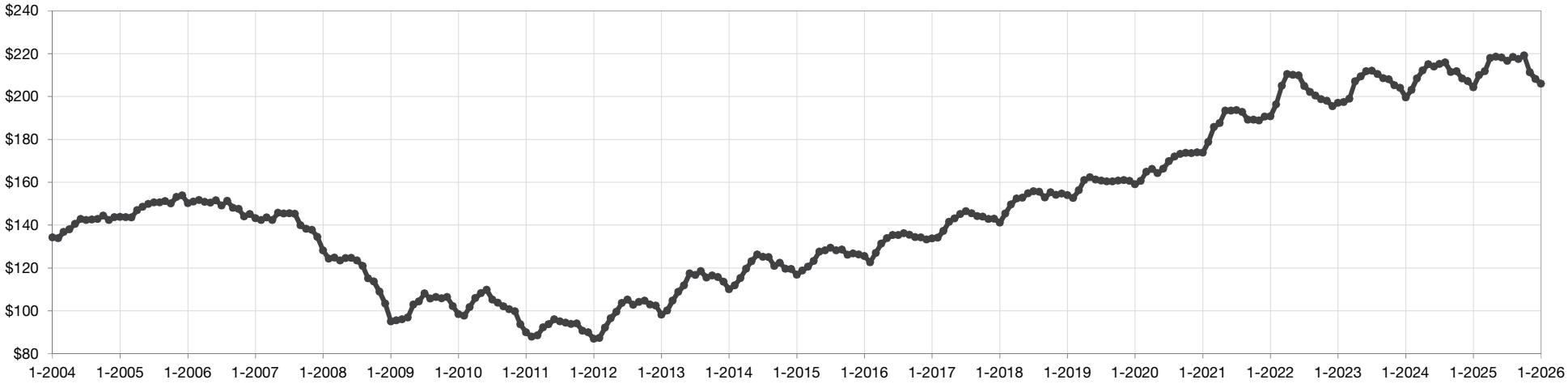



## Year to Date




| Price Per Square Foot | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | $210 | $203 | +3.4% |
| March 2025 | $212 | $208 | +1.6% |
| April 2025 | $218 | $212 | +2.7% |
| May 2025 | $218 | $215 | +1.6% |
| June 2025 | $218 | $214 | +2.0% |
| July 2025 | $217 | $215 | +0.7% |
| August 2025 | $218 | $216 | +1.2% |
| September 2025 | $217 | $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** | **+0.8%** |
| 12-Month Avg | $215 | $211 | +1.9% |

## Historical Price Per Square Foot



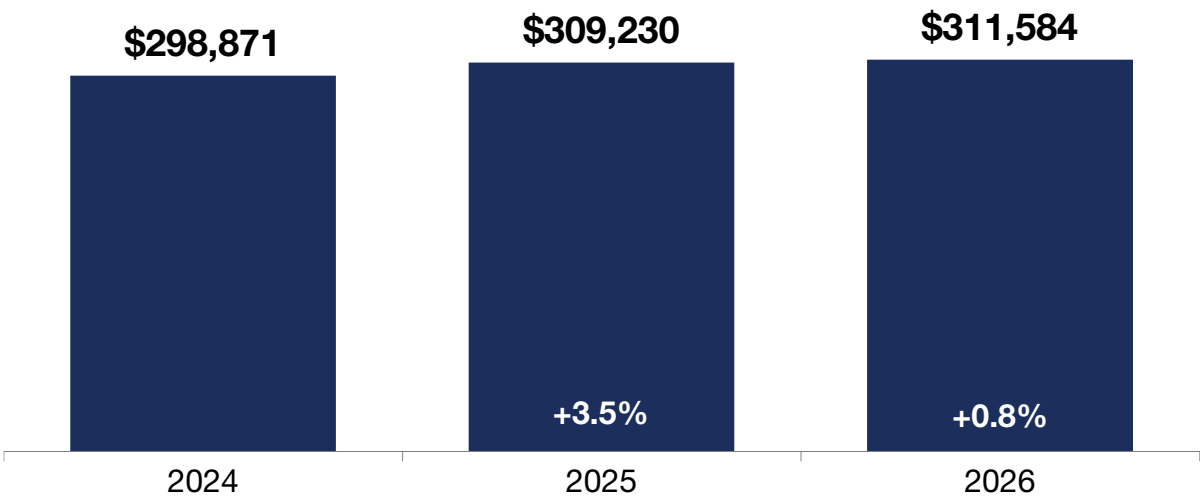

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# 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.

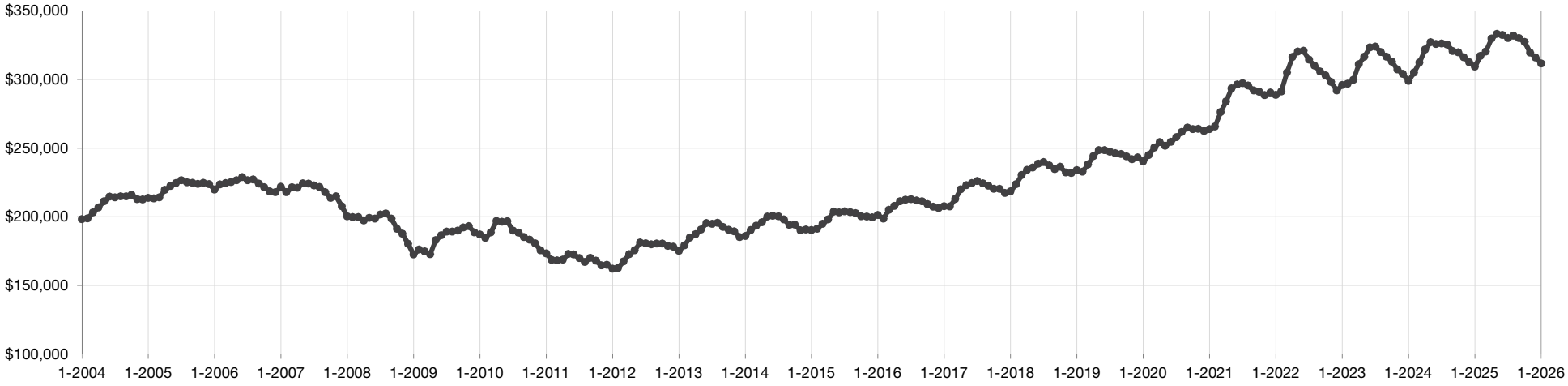
MINNEAPOLIS AREA REALTORS®

## January




| Housing Value Index | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | $316,984 | $304,942 | +3.9% |
| March 2025 | $320,334 | $312,411 | +2.5% |
| April 2025 | $329,681 | $321,735 | +2.5% |
| May 2025 | $333,138 | $327,169 | +1.8% |
| June 2025 | $332,281 | $325,676 | +2.0% |
| July 2025 | $330,036 | $326,211 | +1.2% |
| August 2025 | $331,790 | $325,368 | +2.0% |
| September 2025 | $330,121 | $320,678 | +2.9% |
| October 2025 | $327,268 | $319,785 | +2.3% |
| November 2025 | $319,609 | $316,090 | +1.1% |
| December 2025 | $316,005 | $312,495 | +1.1% |
| **January 2026** | **$311,584** | **$309,230** | **+0.8%** |
| 12-Month Avg | $324,902 | $318,482 | +2.0% |

## Historical ShowingTime Housing Value Index

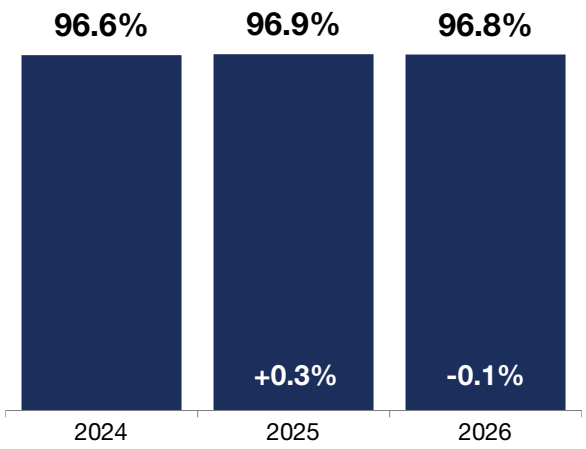



All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

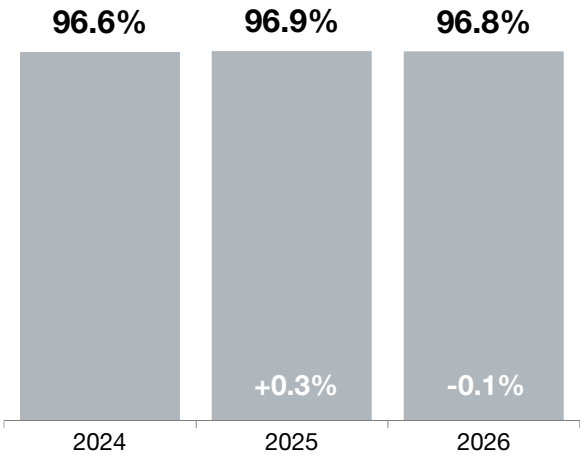
# Percent of Original List Price Received

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.

## January

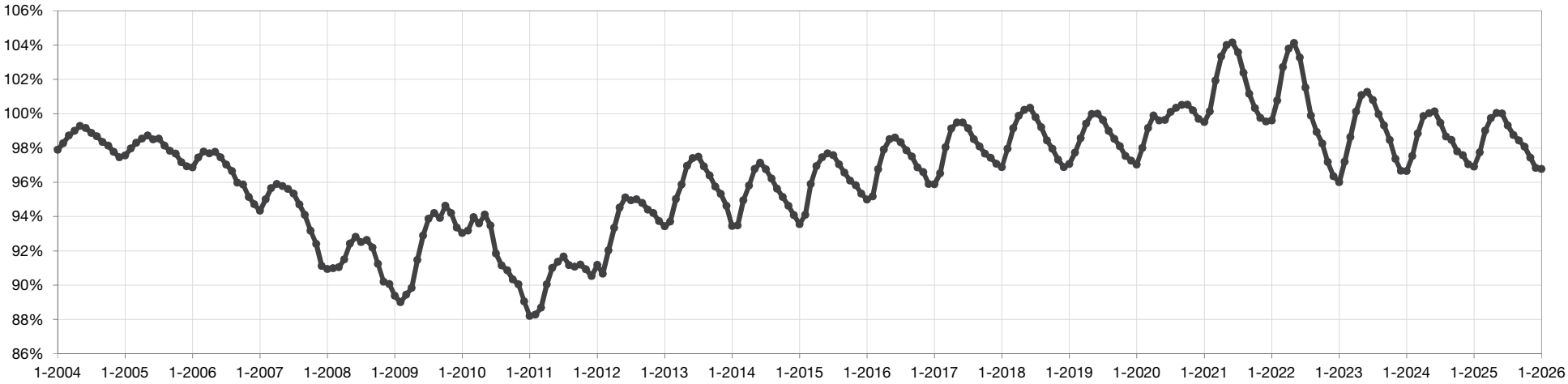



## Year to Date




| Pct. Of Orig. List Price Rec'd | | Prior Year | Percent Change |
|---|---|---|---|
| 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% |
| 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 | 97.4% | 97.6% | -0.2% |
| December 2025 | 96.8% | 97.0% | -0.2% |
| **January 2026** | **96.8%** | **96.9%** | **-0.1%** |
| 12-Month Avg | 98.7% | 98.7% | 0.0% |

## Historical Percent of Original List Price Received

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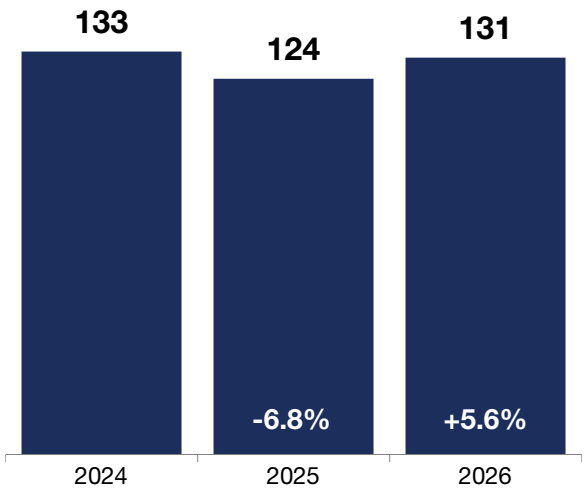
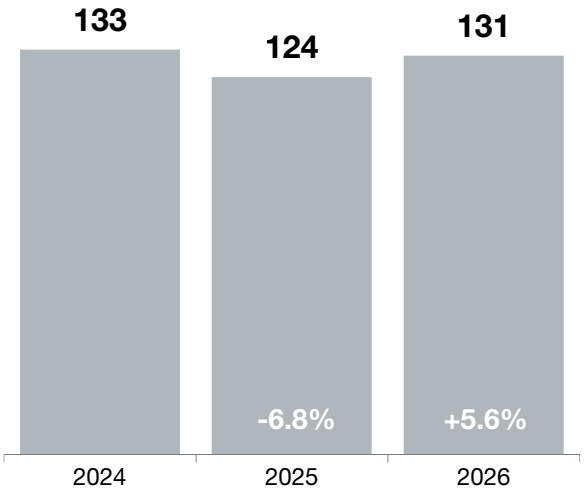
# Housing Affordability Index

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.

## January

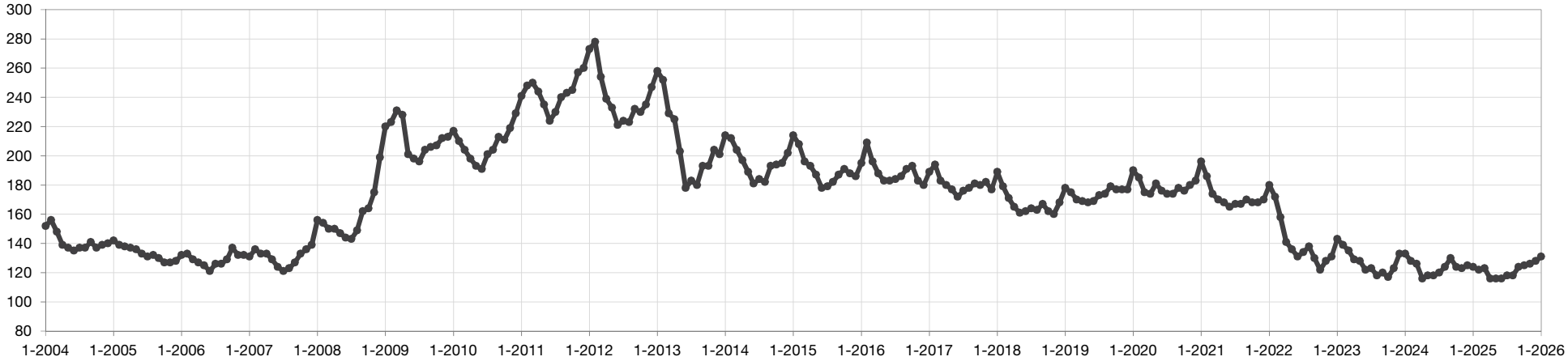



## Year to Date




| Housing Affordability Index | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | 122 | 128 | -4.7% |
| March 2025 | 123 | 126 | -2.4% |
| 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%** |
| 12-Month Avg | 122 | 123 | -0.8% |

## Historical Housing Affordability Index

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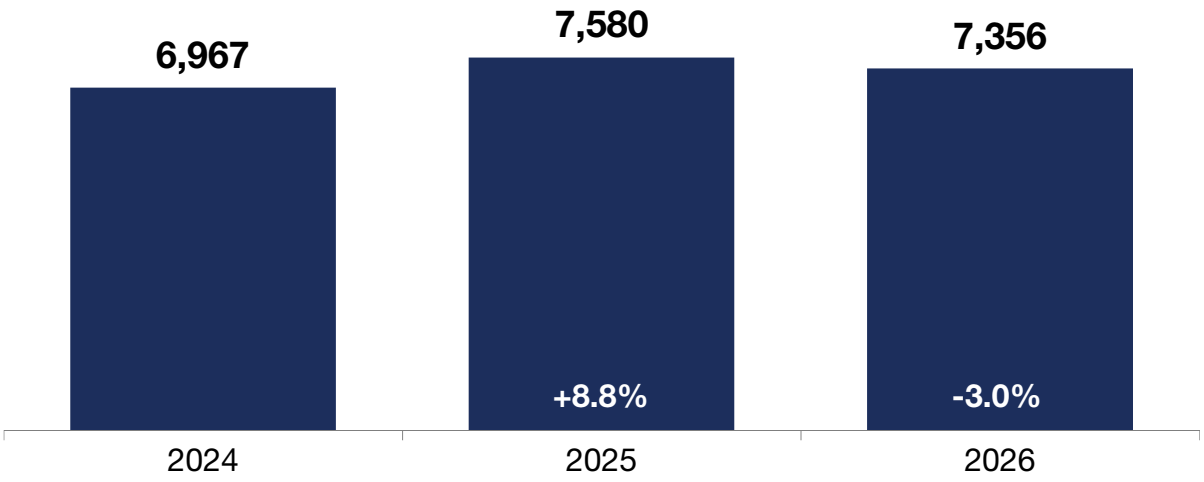
# Inventory of Homes for Sale

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

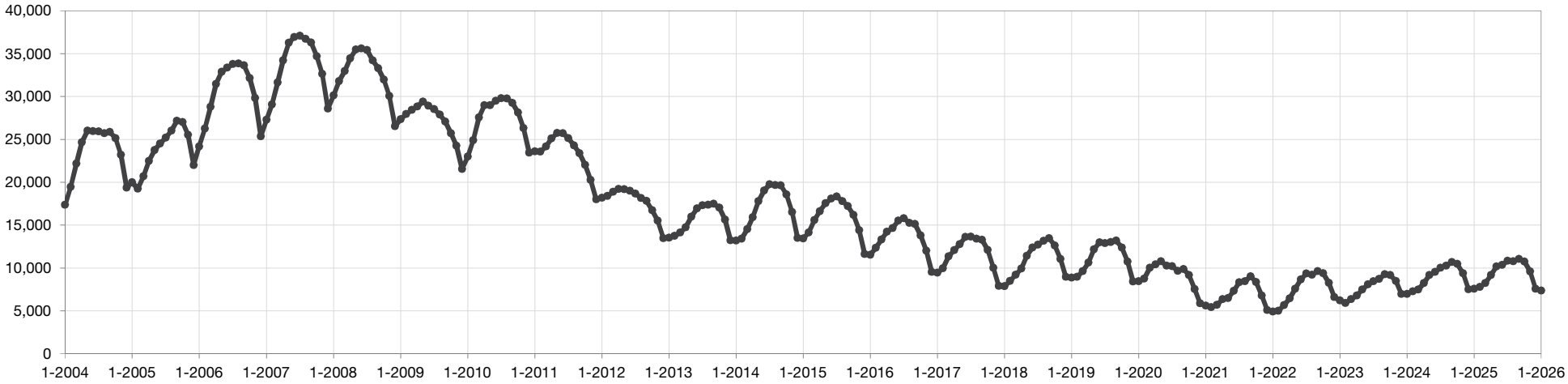
MINNEAPOLIS AREA REALTORS®

## January




| Homes for Sale | | Prior Year | Percent Change |
|---|---|---|---|
| February 2025 | 7,790 | 7,272 | +7.1% |
| March 2025 | 8,247 | 7,490 | +10.1% |
| April 2025 | 9,176 | 8,240 | +11.4% |
| May 2025 | 10,182 | 9,190 | +10.8% |
| June 2025 | 10,342 | 9,545 | +8.3% |
| July 2025 | 10,825 | 10,035 | +7.9% |
| August 2025 | 10,782 | 10,265 | +5.0% |
| September 2025 | 11,063 | 10,702 | +3.4% |
| October 2025 | 10,760 | 10,480 | +2.7% |
| November 2025 | 9,602 | 9,389 | +2.3% |
| December 2025 | 7,588 | 7,518 | +0.9% |
| **January 2026** | **7,356** | **7,580** | **-3.0%** |
| 12-Month Avg | 9,476 | 8,976 | +5.6% |

## Historical Inventory of Homes for Sale

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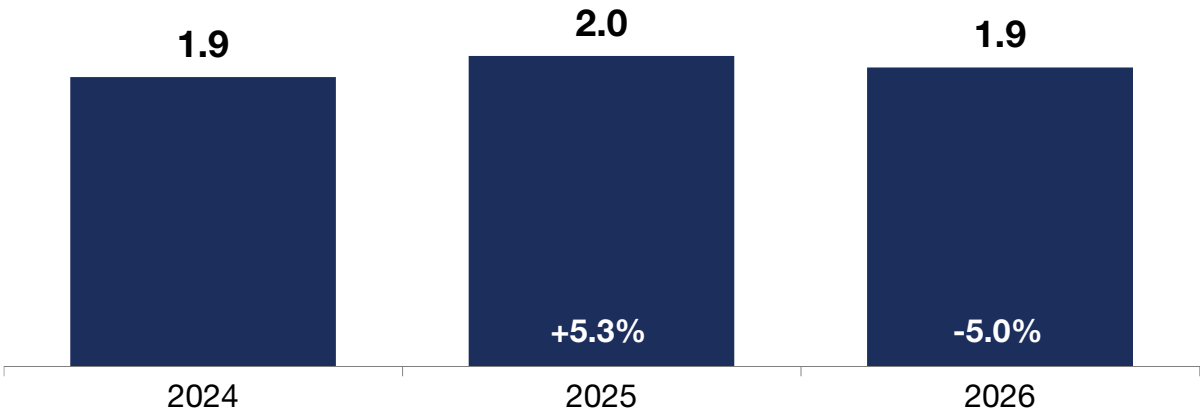
# Months Supply of Homes for Sale

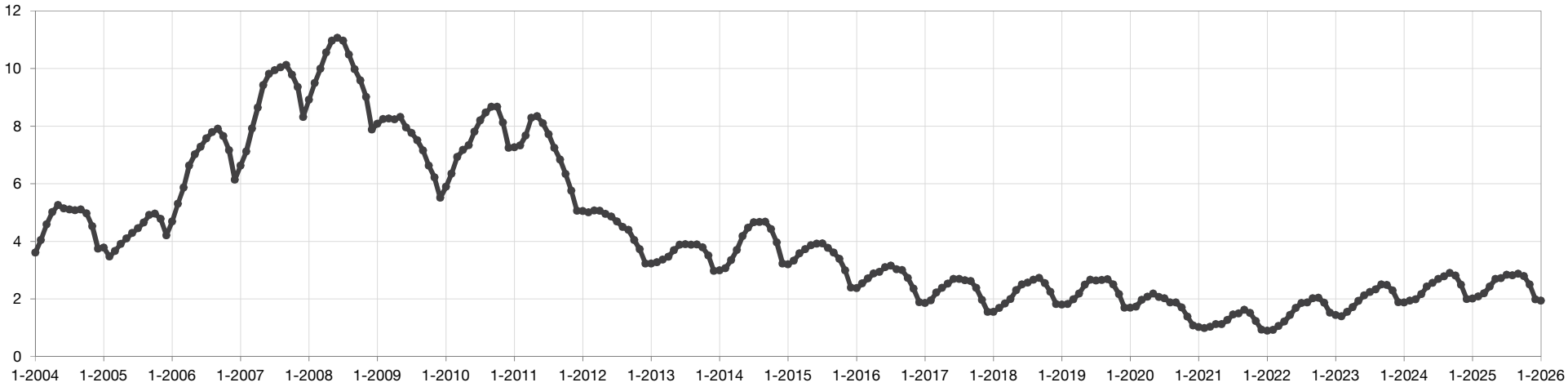
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales for the last 12 months.

## January




| Months Supply | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | 2.7 | 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 | 2.0 | 2.0 | 0.0% |
| **January 2026** | **1.9** | **2.0** | **-5.0%** |
| 12-Month Avg | 2.5 | 2.4 | +4.2% |

## Historical Months Supply of Inventory

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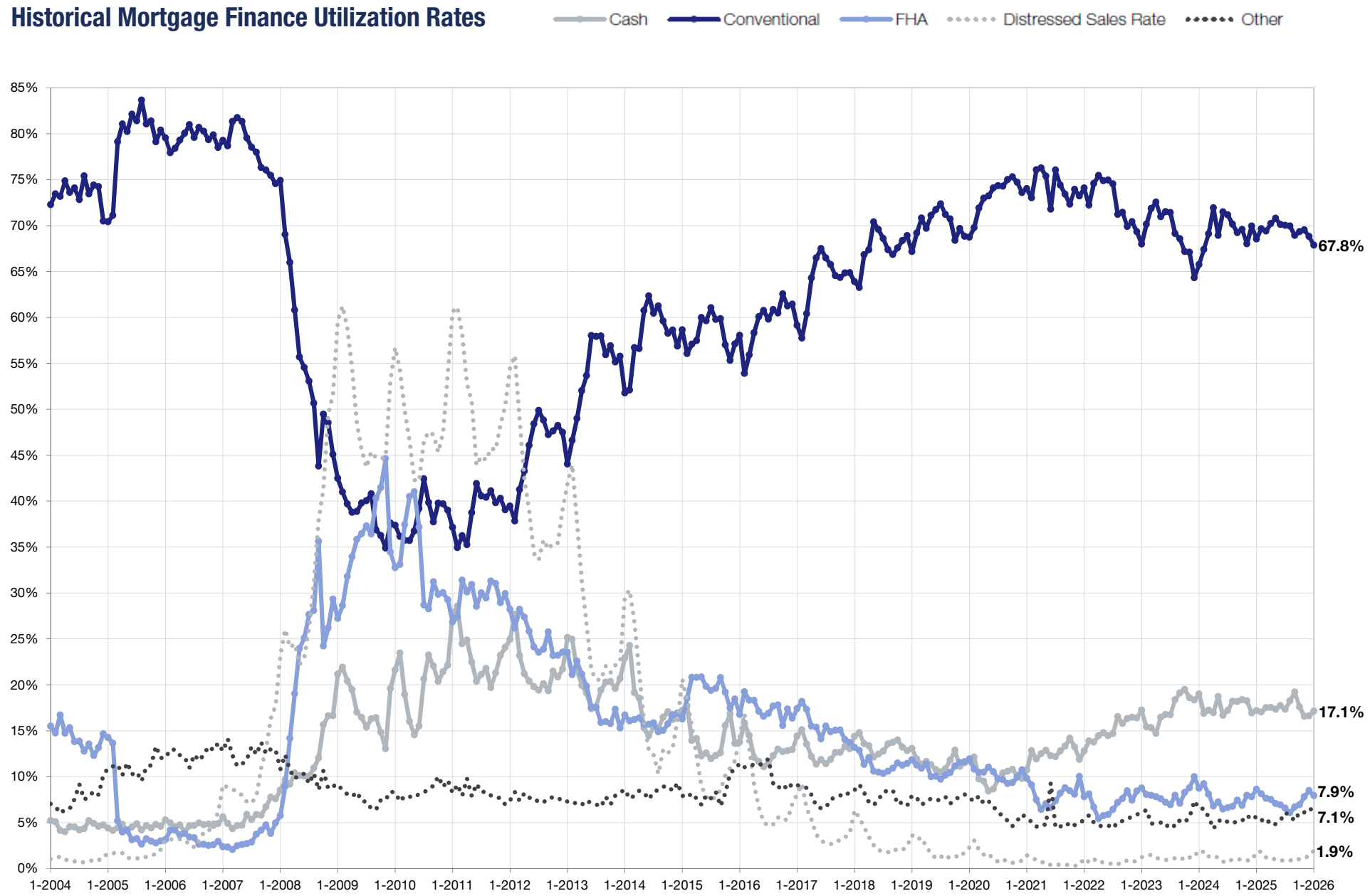
# Mortgage Finance Utilization Rates

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

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