Monthly Indicators

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

MINNEAPOLIS AREA REALTORS®

February 2026

Despite improving affordability conditions, U.S. existing-home sales declined 8.4% to a seasonally adjusted annual rate of 3.91 million, a 4.4% drop from one year earlier, according to the National Association of REALTORS® (NAR). The slowdown followed a 5.1% increase the previous month and modest gains throughout the fall. Sales retreated month-over-month and year-over-year in all four regions.

New Listings in the Twin Cities region increased 0.4 percent to 4,570. Pending Sales were down 3.5 percent to 2,958. Inventory levels rose 2.0 percent to 7,946 units.

Prices were even with last year. The Median Sales Price held steady at $380,000. Days on Market remained flat at 69 days. Absorption rates were even with last year as Months Supply of Homes for Sale remained flat at 2.1 months.

Nationally, the median existing-home price inched up 0.9% year-over-year to $396,800, a new high for the month, NAR reported. Home prices have continued to rise across much of the country, in part due to low supply, which remains below pre-pandemic levels. Total housing inventory stood at 1.22 million units as of the most recent reading, up 3.4% from one year earlier, representing a 3.7-month supply at the current sales pace.

Quick Facts

- 9.4%	0.0%	+ 2.0%
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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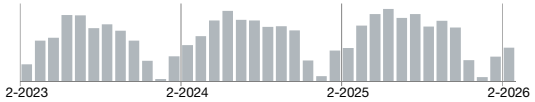
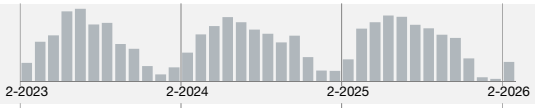
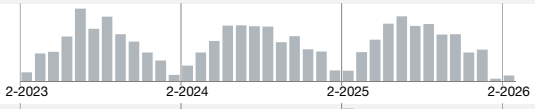
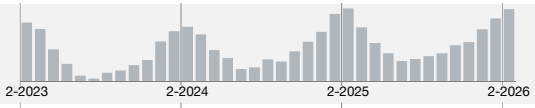
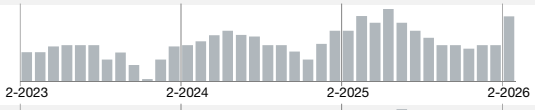
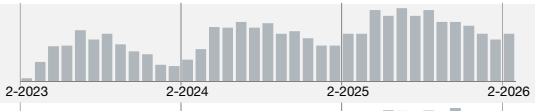
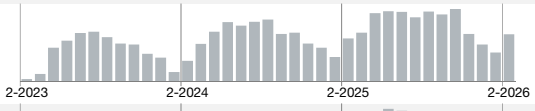
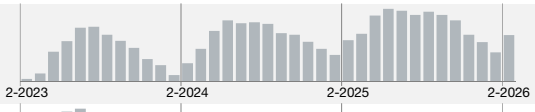
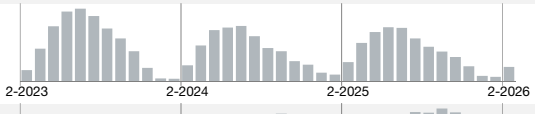
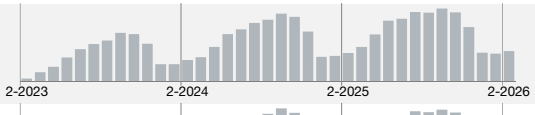
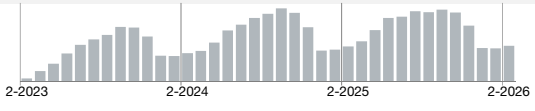
Key Metrics	Historical Sparklines (normalized)	2-2025	2-2026	+ / –	YTD 2025	YTD 2026	+ / –
New Listings		4,551	**4,570**	+ 0.4%	8,934	**8,544**	- 4.4%
Pending Sales		3,065	**2,958**	- 3.5%	5,676	**5,267**	- 7.2%
Closed Sales		2,429	**2,200**	- 9.4%	4,864	**4,242**	- 12.8%
Days on Market Until Sale		69	**69**	0.0%	68	**67**	- 1.5%
Median List Price		$410,000	**$420,000**	+ 2.4%	$410,000	**$414,483**	+ 1.1%
Median Sales Price		$380,000	**$380,000**	0.0%	$375,000	**$377,000**	+ 0.5%
Price Per Square Foot		$210	**$211**	+ 0.6%	$207	**$209**	+ 0.7%
ShowingTime Housing Value Index		$316,852	**$319,410**	+ 0.8%	--	--	--
Pct. of Orig. List Price Received		97.7%	**97.4%**	- 0.3%	97.3%	**97.1%**	- 0.2%
Inventory of Homes for Sale		7,790	**7,946**	+ 2.0%	--	--	--
Months Supply of Homes for Sale		2.1	**2.1**	0.0%	--	--	--

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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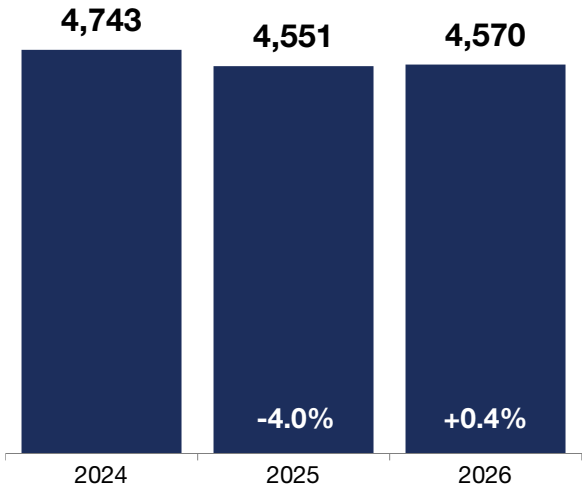
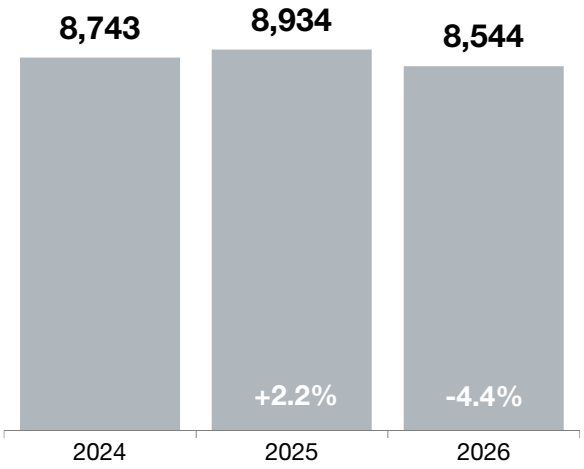
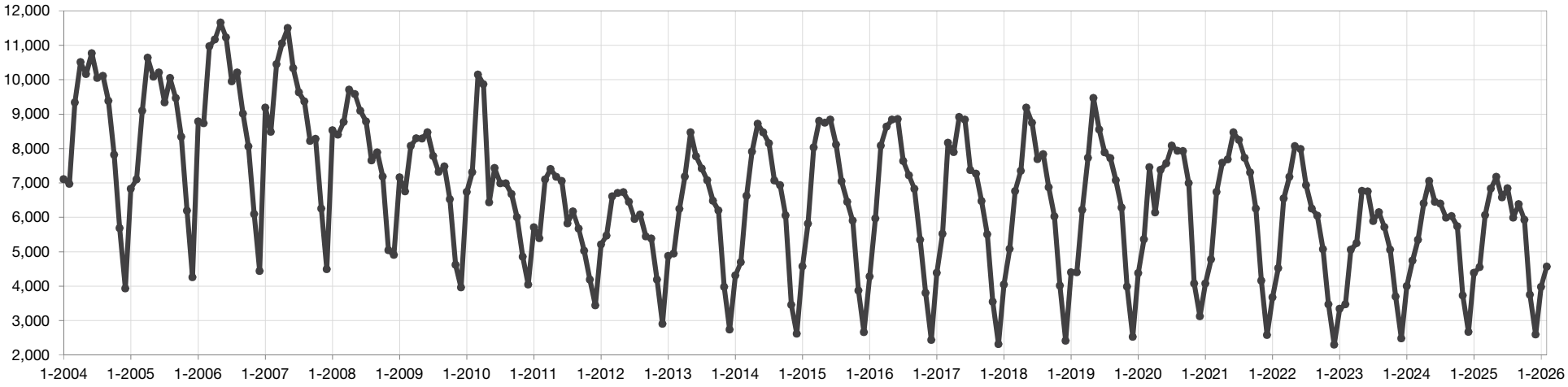


Year To Date



New Listings		Prior Year	Percent Change
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	3,751	3,726	+0.7%
December 2025	2,590	2,671	-3.0%
January 2026	3,974	4,383	-9.3%
February 2026	**4,570**	**4,551**	**+0.4%**
12-Month Avg	5,555	5,395	+3.0%

Historical New Listing Activity



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Pending Sales

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

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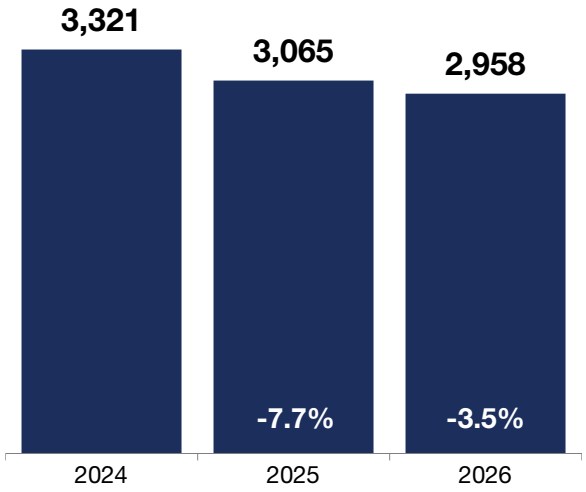
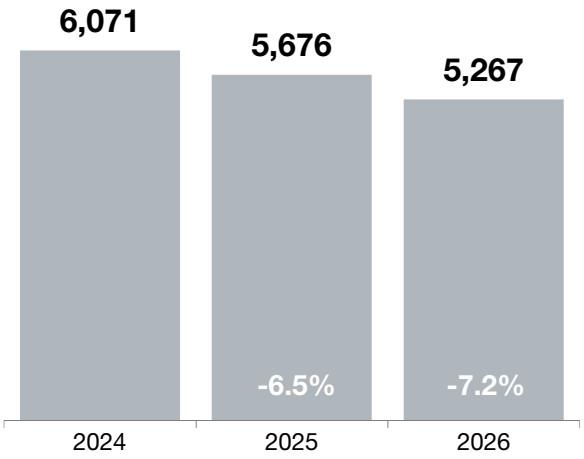
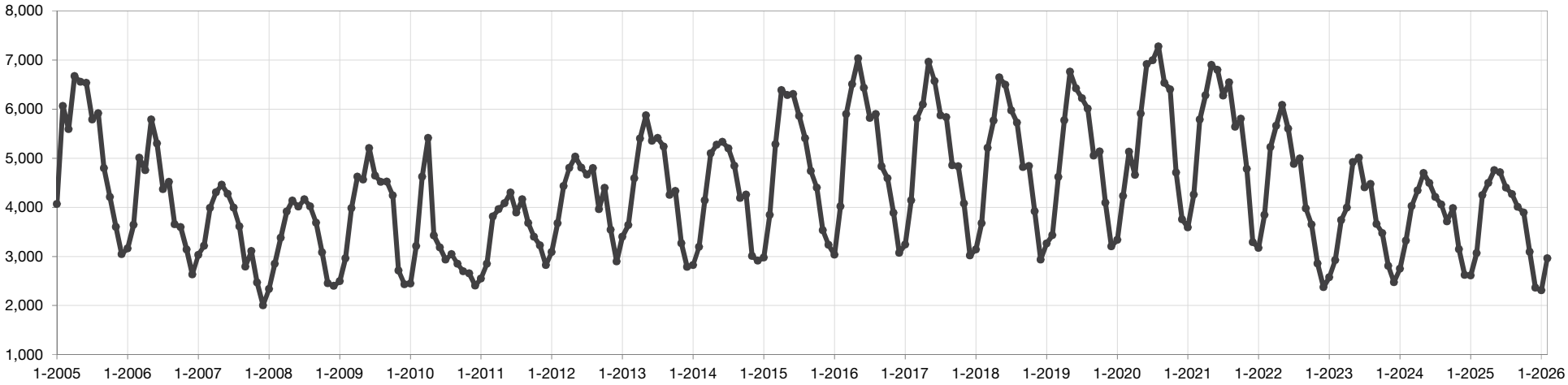


Year To Date



Pending Sales		Prior Year	Percent Change
March 2025	4,249	4,023	+5.6%
April 2025	4,497	4,342	+3.6%
May 2025	4,753	4,695	+1.2%
June 2025	4,711	4,494	+4.8%
July 2025	4,400	4,211	+4.5%
August 2025	4,266	4,056	+5.2%
September 2025	4,009	3,711	+8.0%
October 2025	3,894	3,980	-2.2%
November 2025	3,094	3,146	-1.7%
December 2025	2,363	2,623	-9.9%
January 2026	2,309	2,611	-11.6%
February 2026	**2,958**	**3,065**	**-3.5%**
12-Month Avg	3,792	3,746	+1.2%

Historical Pending Sales Activity



Closed Sales

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

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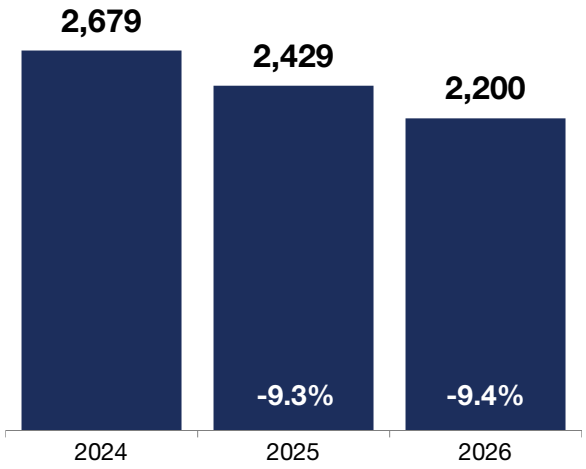
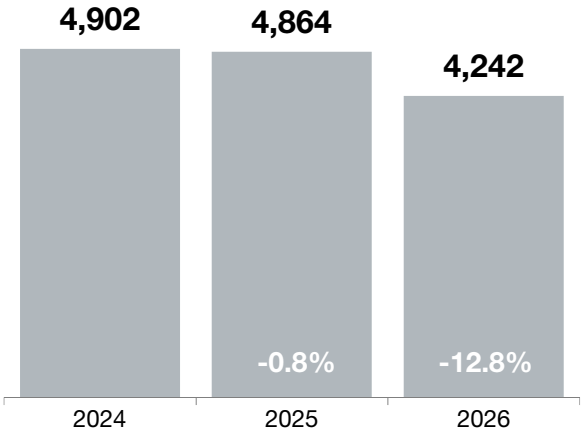
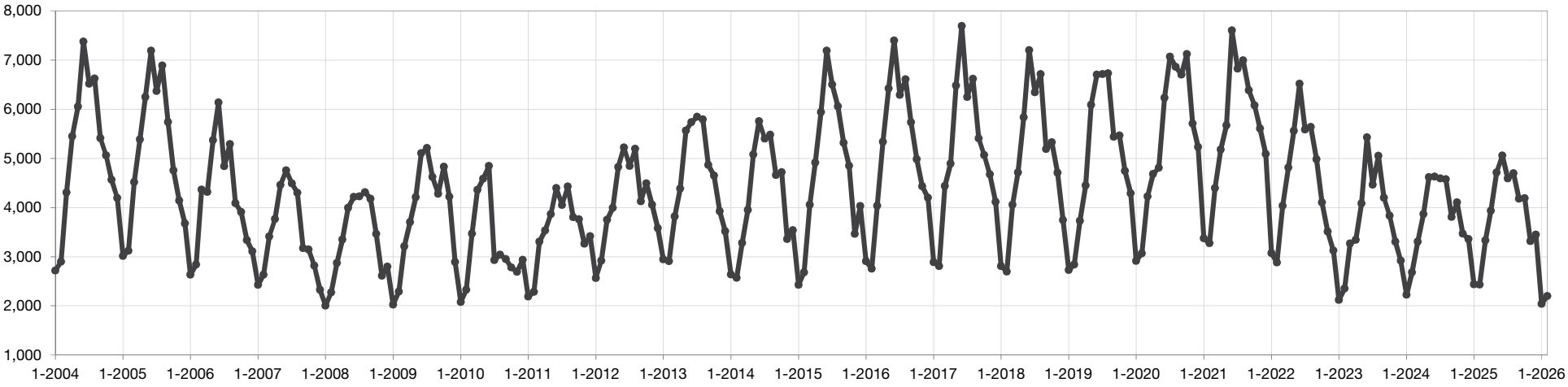


Year To Date



Closed Sales		Prior Year	Percent Change
March 2025	3,330	3,307	+0.7%
April 2025	3,935	3,863	+1.9%
May 2025	4,712	4,615	+2.1%
June 2025	5,058	4,629	+9.3%
July 2025	4,591	4,589	+0.0%
August 2025	4,694	4,573	+2.6%
September 2025	4,178	3,808	+9.7%
October 2025	4,190	4,102	+2.1%
November 2025	3,313	3,470	-4.5%
December 2025	3,448	3,359	+2.6%
January 2026	2,042	2,435	-16.1%
February 2026	**2,200**	**2,429**	**-9.4%**
12-Month Avg	3,808	3,765	+0.1%

Historical Closed Sales Activity



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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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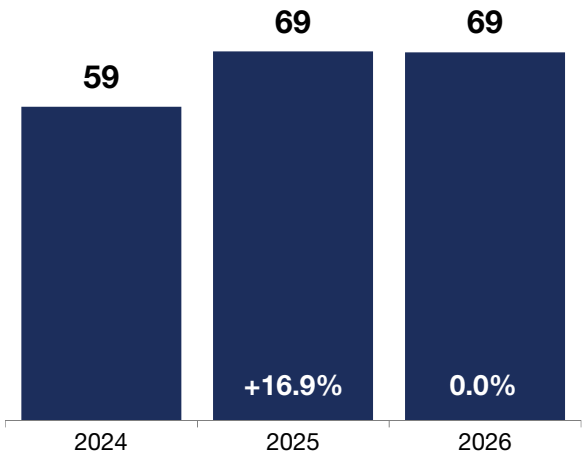
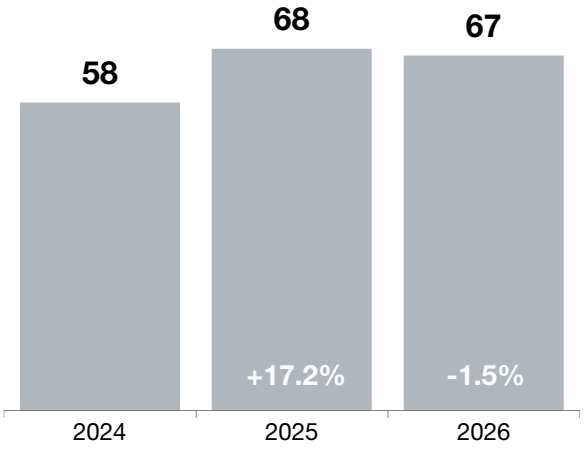
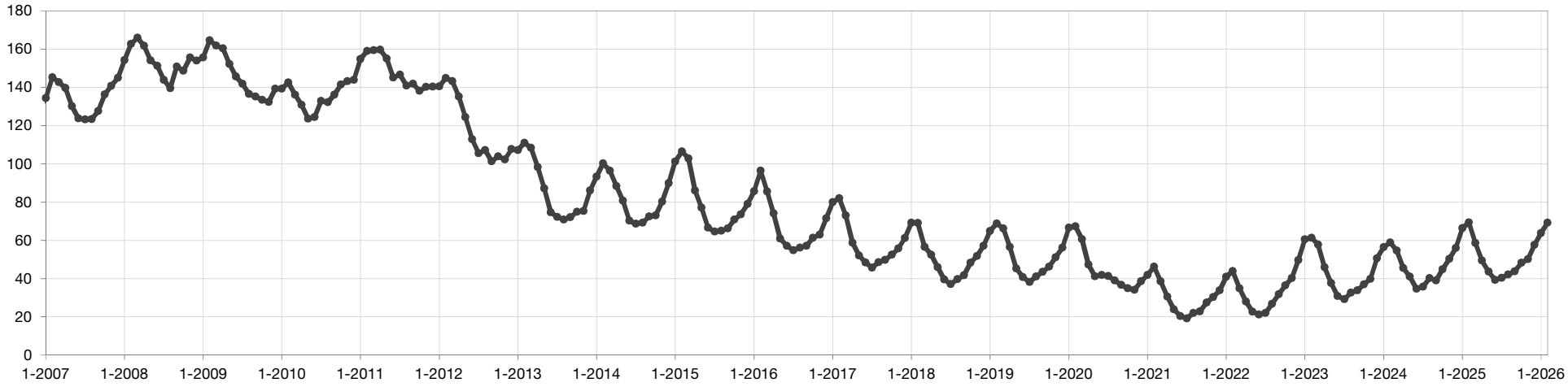


Year To Date



Days on Market		Prior Year	Percent Change
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	64	66	-3.0%
February 2026	**69**	**69**	**0.0%**
12-Month Avg	48	46	+4.3%

Historical Days on Market Until Sale



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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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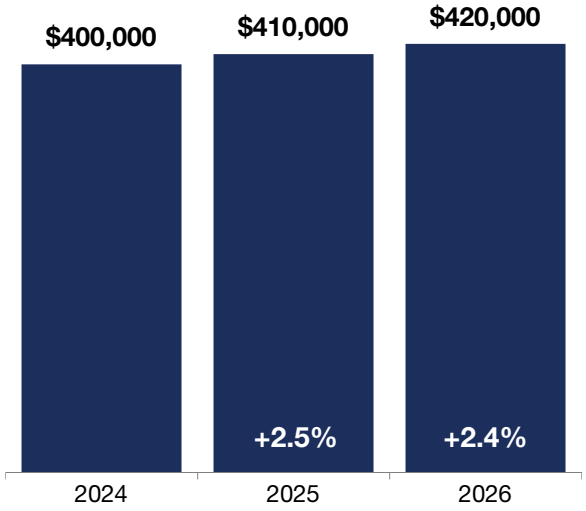
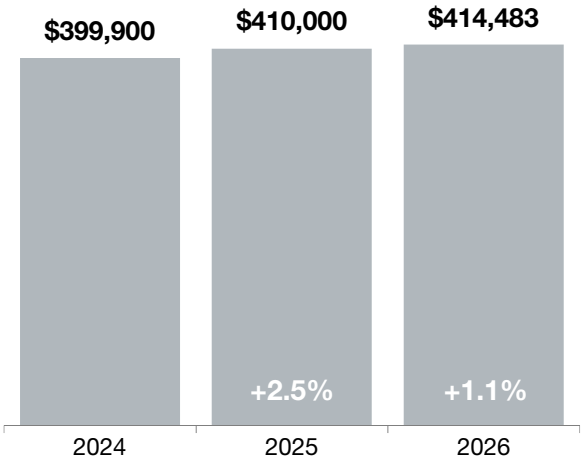


Year To Date



Median Original List Price		Prior Year	Percent Change
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%
February 2026	**$420,000**	**$410,000**	**+2.4%**
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.

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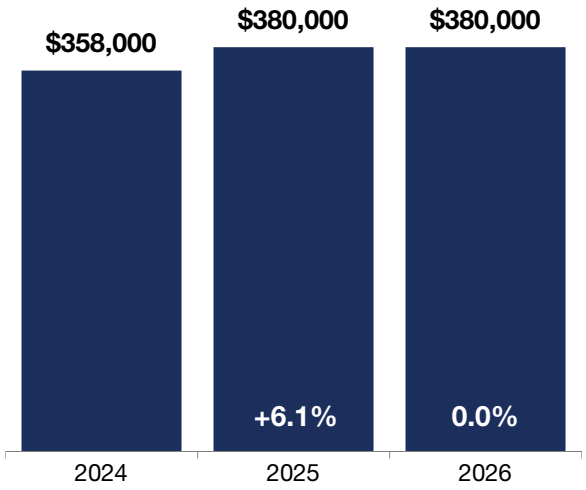
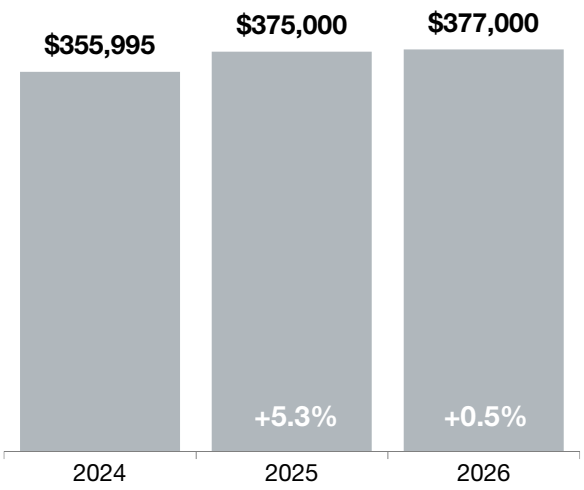
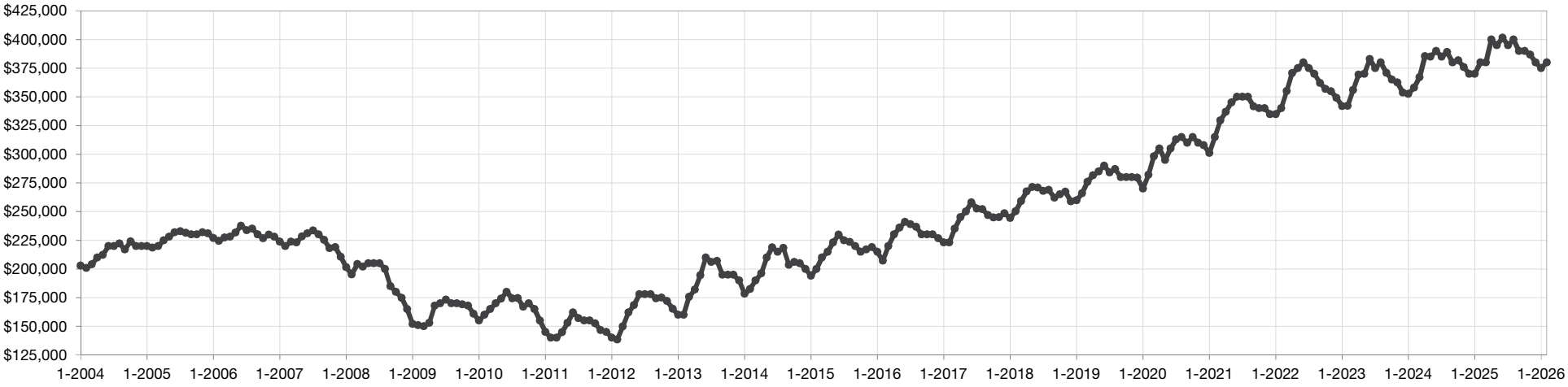


Year To Date



Median Sales Price		Prior Year	Percent Change
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	$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%**
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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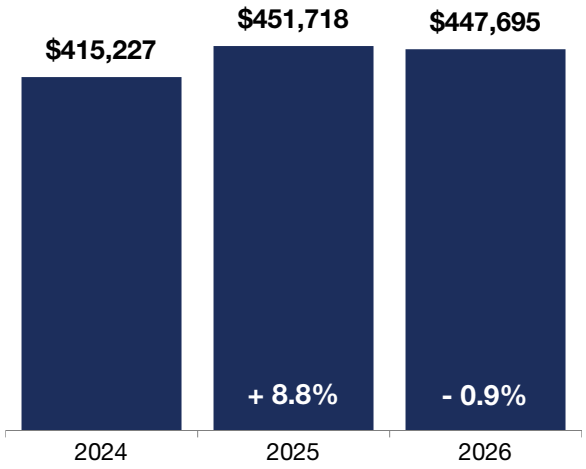
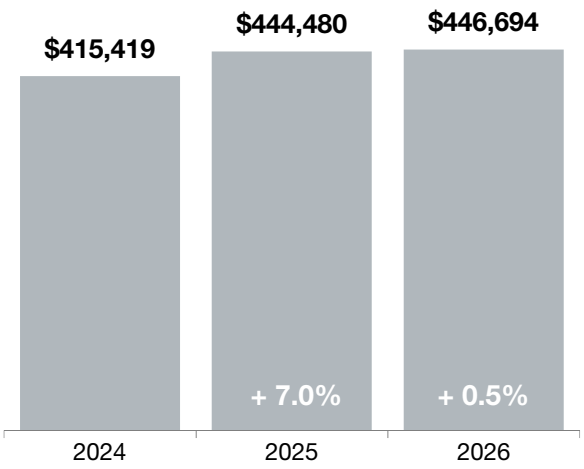


Year to Date



Average Sales Price		Prior Year	Percent Change
March 2025	$444,782	$425,860	+4.4%
April 2025	$468,178	$449,238	+4.2%
May 2025	$463,890	$458,983	+1.1%
June 2025	$487,892	$467,415	+4.4%
July 2025	$474,557	$460,612	+3.0%
August 2025	$474,797	$471,936	+0.6%
September 2025	$469,930	$448,408	+4.8%
October 2025	$476,239	$456,332	+4.4%
November 2025	$460,356	$445,515	+3.3%
December 2025	$460,015	$446,552	+3.0%
January 2026	$445,615	$437,260	+1.9%
February 2026	**$447,695**	**$451,718**	**-0.9%**
12-Month Avg	$467,256	$453,414	+3.1%

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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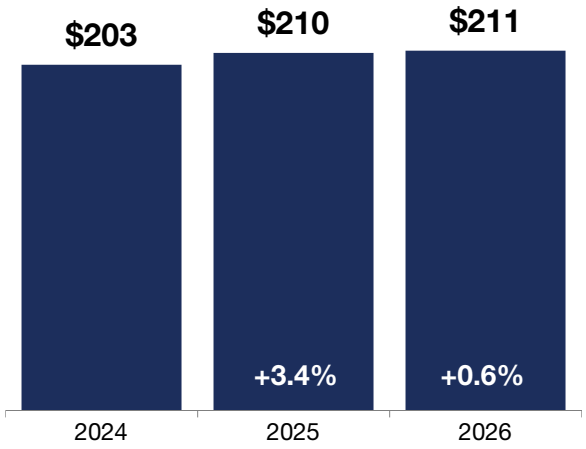
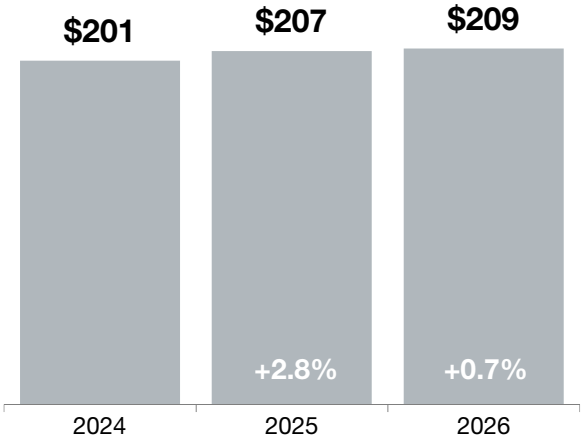
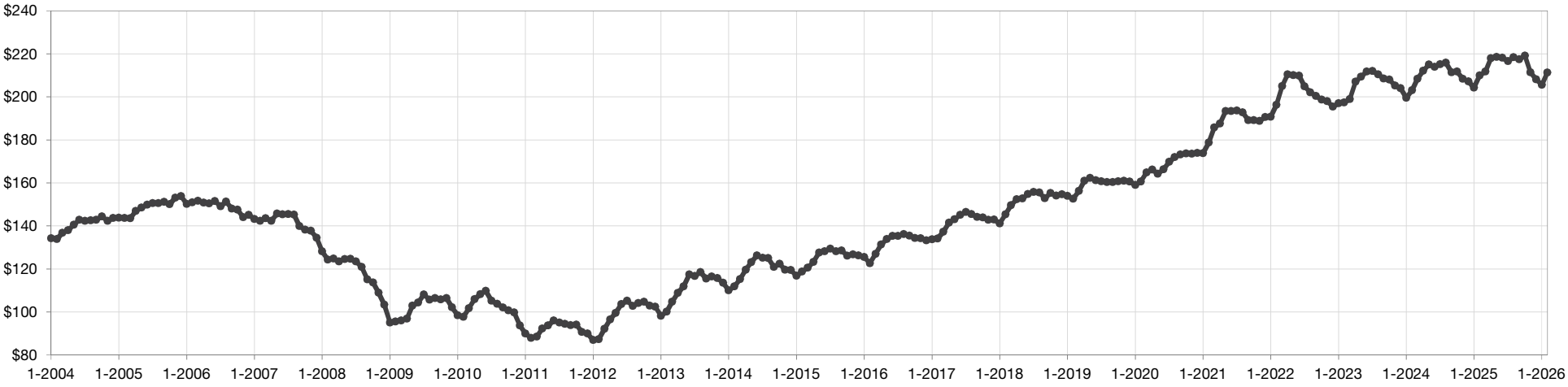


Year to Date



Price Per Square Foot		Prior Year	Percent Change
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	$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	+0.7%
February 2026	**$211**	**$210**	**+0.6%**
12-Month Avg	$215	$212	+1.8%

Historical Price Per Square Foot



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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.

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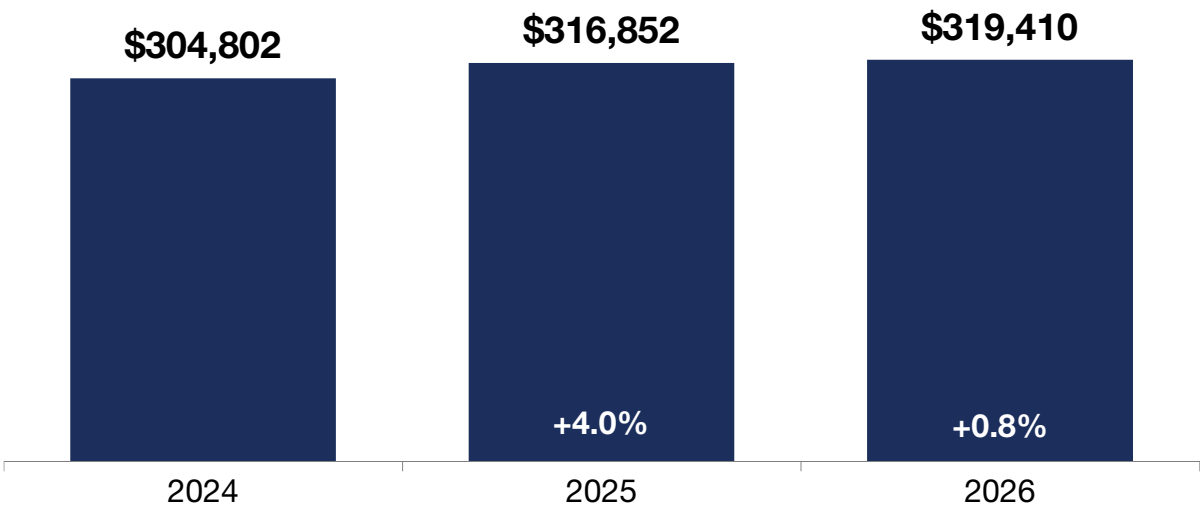
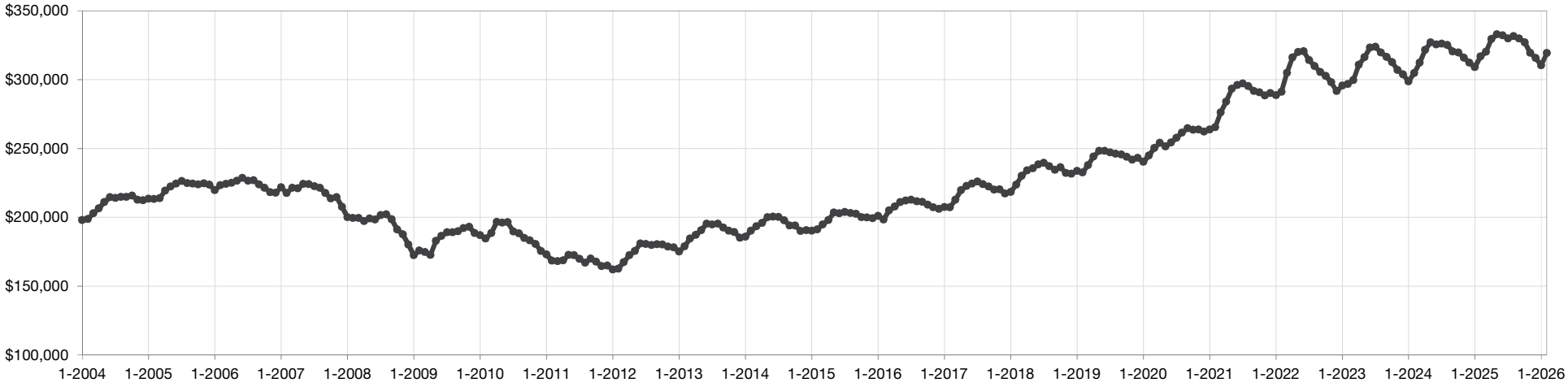
February



Housing Value Index		Prior Year	Percent Change
March 2025	$320,189	$312,270	+2.5%
April 2025	$329,534	$321,587	+2.5%
May 2025	$332,989	$327,022	+1.8%
June 2025	$332,123	$325,525	+2.0%
July 2025	$329,883	$326,061	+1.2%
August 2025	$331,636	$325,215	+2.0%
September 2025	$329,958	$320,530	+2.9%
October 2025	$327,114	$319,636	+2.3%
November 2025	$319,570	$315,942	+1.1%
December 2025	$315,810	$312,350	+1.1%
January 2026	$310,526	$309,085	+0.5%
February 2026	**$319,410**	**$316,852**	**+0.8%**
12-Month Avg	$324,895	$319,340	+1.7%

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.

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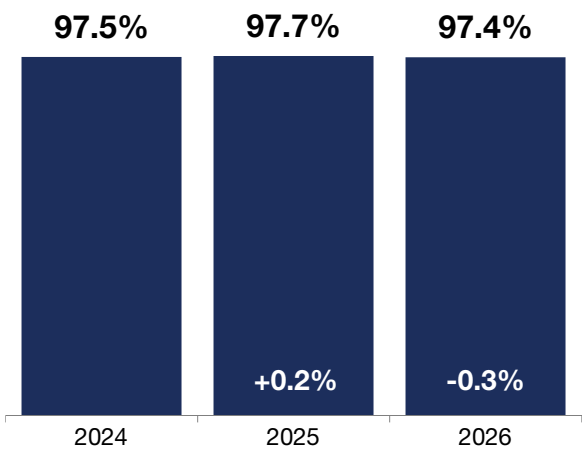
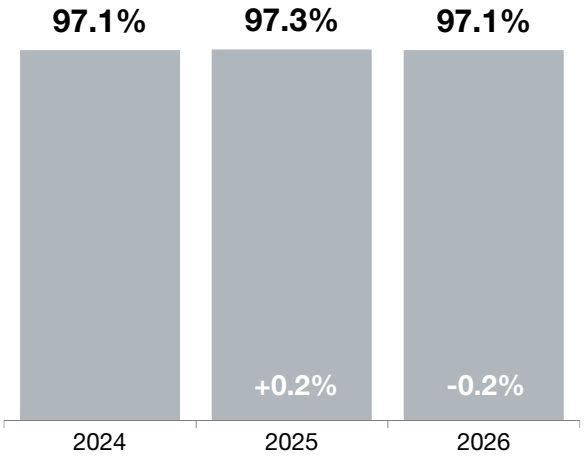
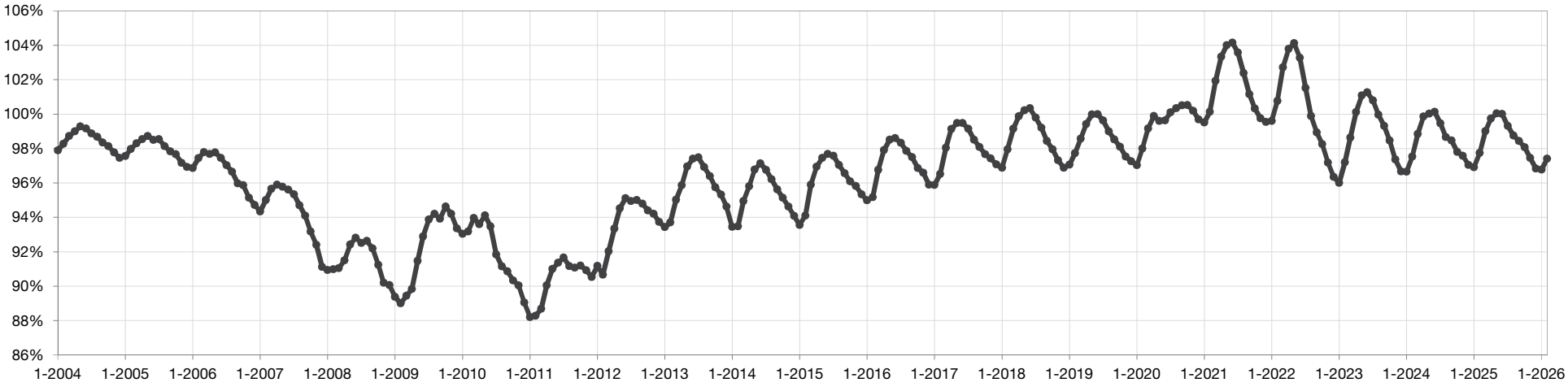


Year to Date



Pct. Of Orig. List Price Rec'd		Prior Year	Percent Change
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	97.5%	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%**
12-Month Avg	98.7%	98.7%	0.0%

Historical Percent of Original List Price Received



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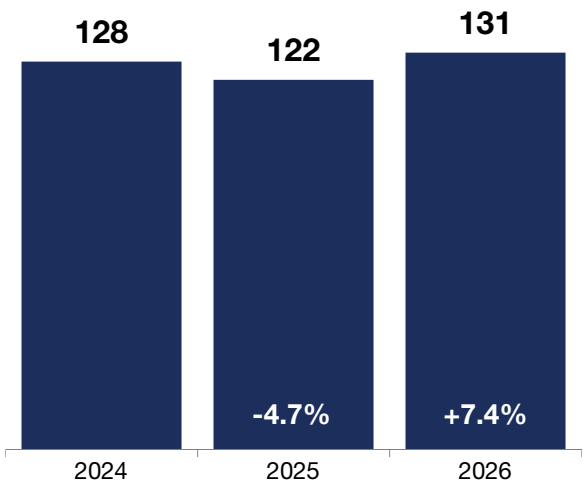
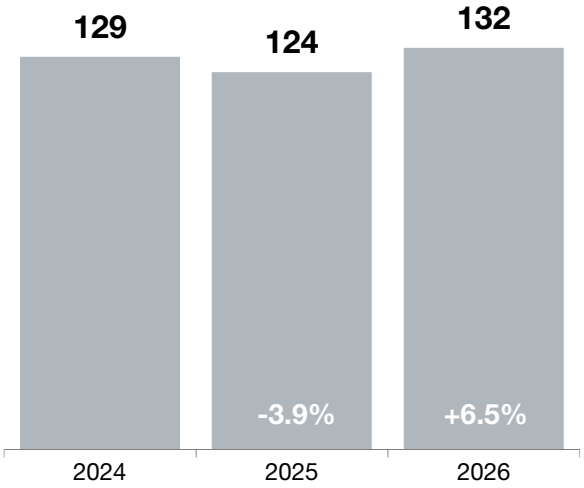
Housing Affordability Index

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.

February

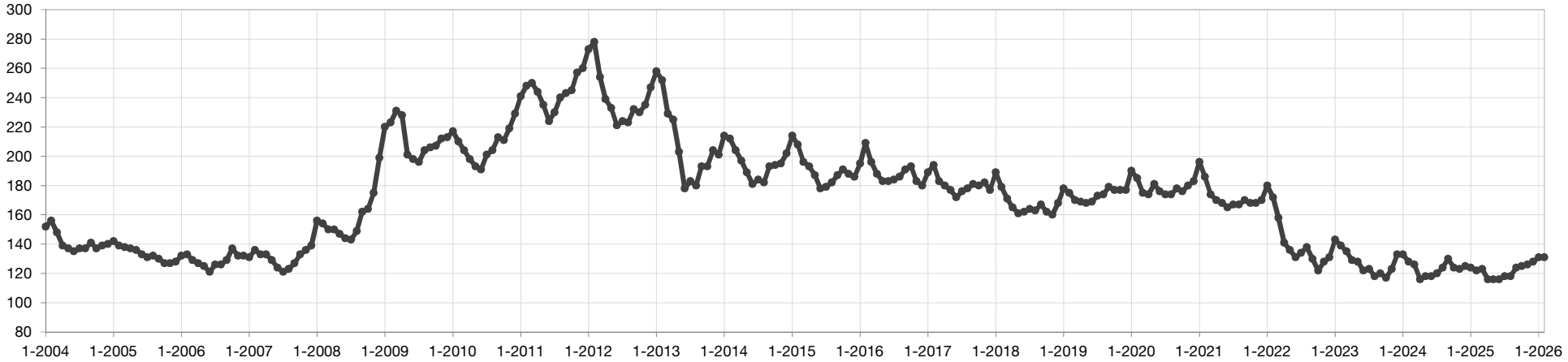


Year to Date



Housing Affordability Index		Prior Year	Percent Change
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%
February 2026	**131**	**122**	**+7.4%**
12-Month Avg	123	123	0.0%

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.

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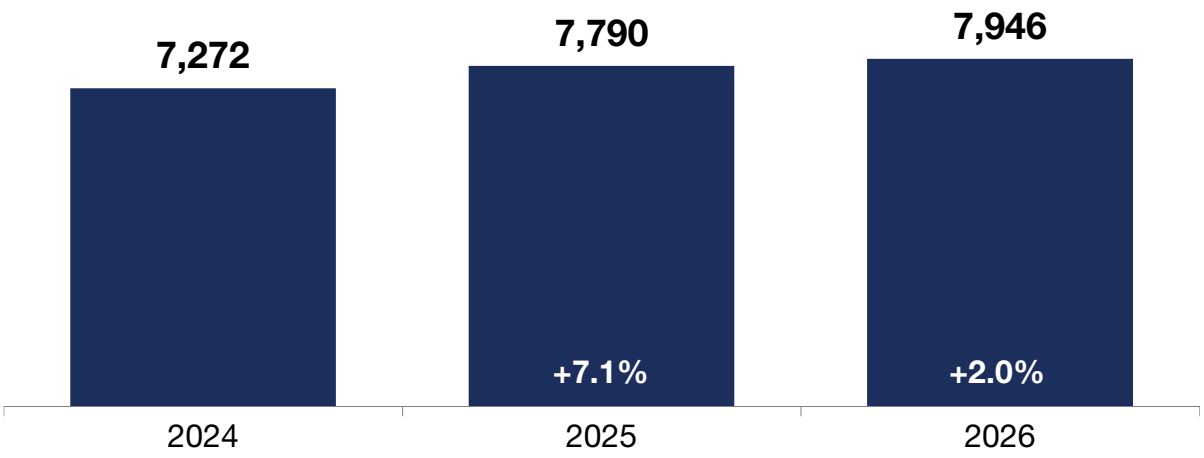
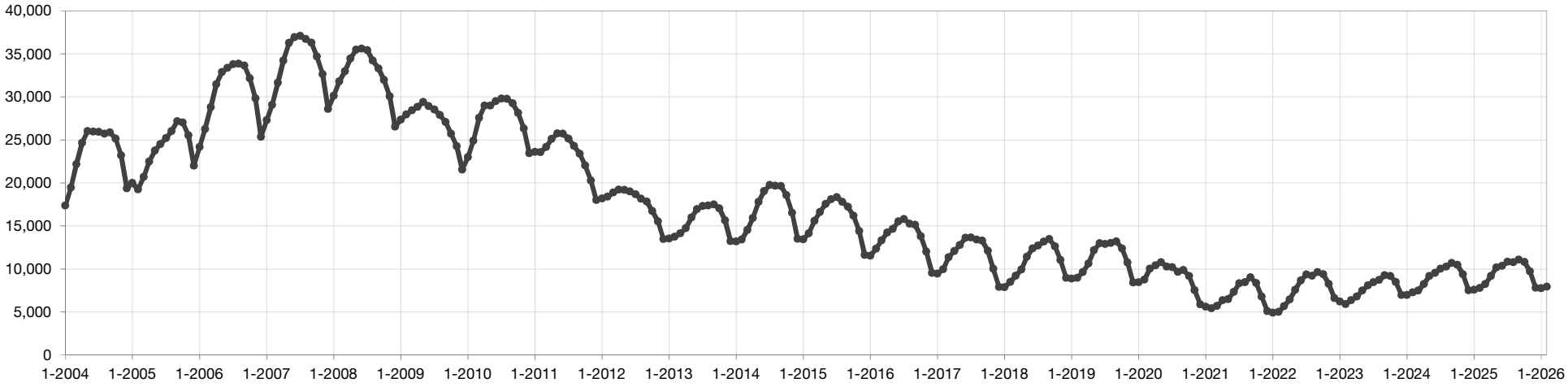


Homes for Sale		Prior Year	Percent Change
March 2025	8,247	7,490	+10.1%
April 2025	9,176	8,240	+11.4%
May 2025	10,182	9,190	+10.8%
June 2025	10,344	9,545	+8.4%
July 2025	10,828	10,035	+7.9%
August 2025	10,789	10,265	+5.1%
September 2025	11,081	10,702	+3.5%
October 2025	10,812	10,480	+3.2%
November 2025	9,722	9,389	+3.5%
December 2025	7,821	7,518	+4.0%
January 2026	7,759	7,580	+2.4%
February 2026	**7,946**	**7,790**	**+2.0%**
12-Month Avg	9,559	9,019	+6.0%

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.

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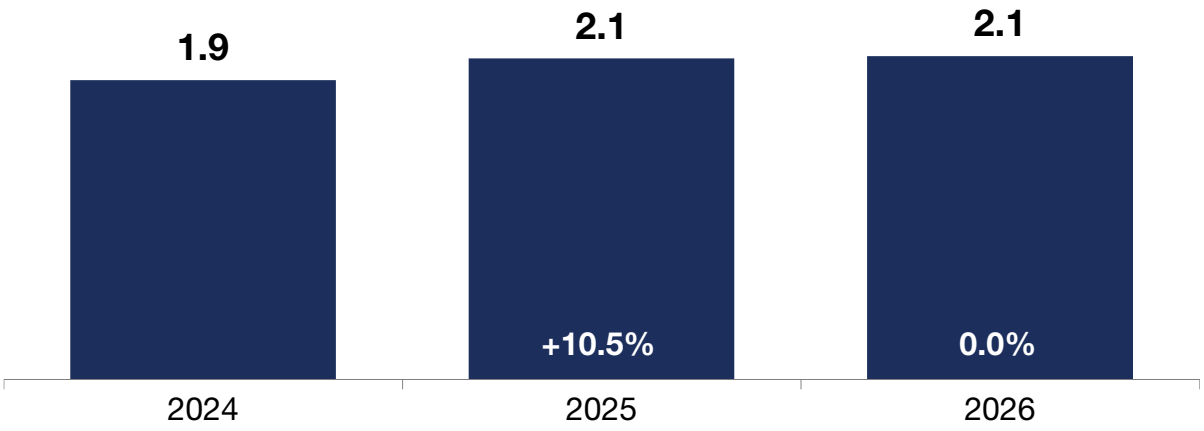
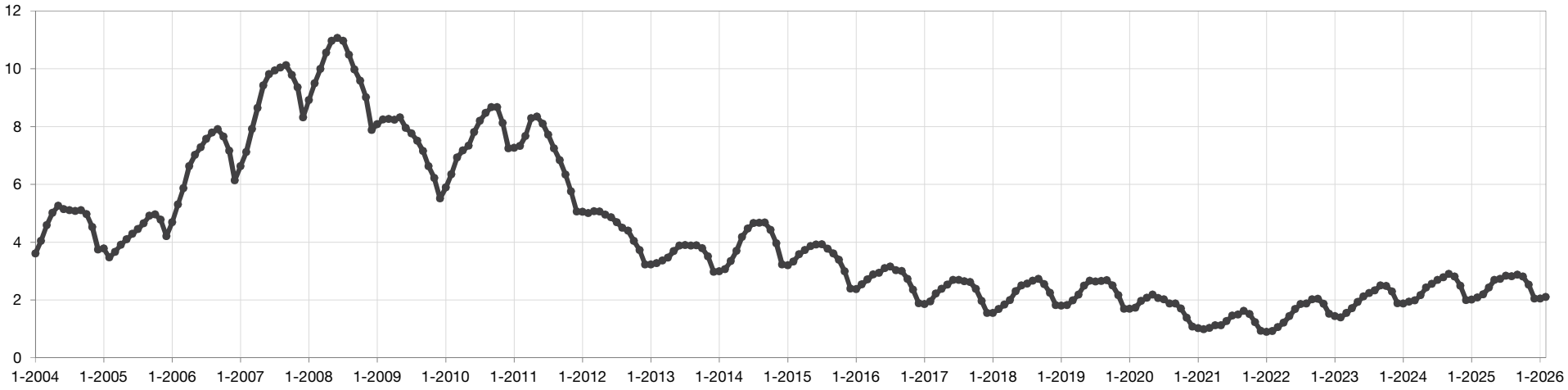


Months Supply		Prior Year	Percent Change
March 2025	2.2	2.0	+10.0%
April 2025	2.4	2.2	+9.1%
May 2025	2.7	2.4	+12.5%
June 2025	2.7	2.6	+3.8%
July 2025	2.8	2.7	+3.7%
August 2025	2.8	2.8	0.0%
September 2025	2.9	2.9	0.0%
October 2025	2.8	2.8	0.0%
November 2025	2.5	2.5	0.0%
December 2025	2.0	2.0	0.0%
January 2026	2.0	2.0	0.0%
February 2026	**2.1**	**2.1**	**0.0%**
12-Month Avg	2.5	2.4	+4.2%

Historical Months Supply of Inventory



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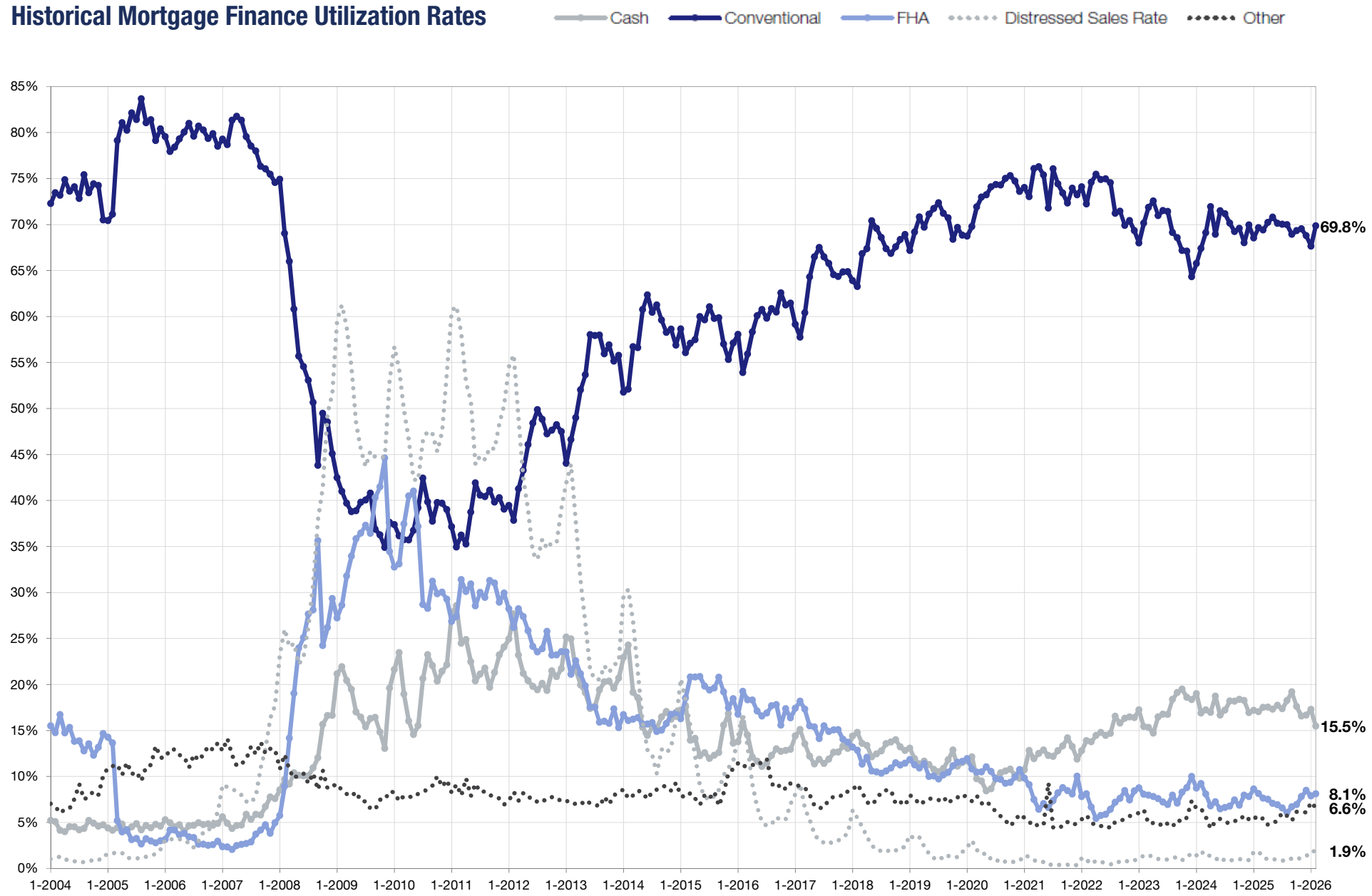
Mortgage Finance Utilization Rates

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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