Monthly Indicators

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

MINNEAPOLIS AREA REALTORS®

August 2026

U.S. existing-home sales edged down 1.7% from the previous month to a seasonally adjusted annual rate of 4.06 million units, according to the National Association of REALTORS® (NAR). Regionally, sales increased in the Northeast, held steady in the West, and declined in the Midwest and South. On a year-over-year basis, sales rose in the Midwest and West while remaining flat in the Northeast and South.

New Listings in the Twin Cities region increased 8.2 percent to 6,481. Pending Sales were up 1.1 percent to 4,312. Inventory levels rose 7.9 percent to 11,698 units.

Prices continued to gain traction. The Median Sales Price increased 1.3 percent to $405,000. Days on Market was up 7.1 percent to 45 days. Buyers felt empowered as Months Supply of Homes for Sale was up 7.1 percent to 3.0 months.

Nationally, the median existing-home sales price climbed to $431,400, as inventory remained at a 4.6-month supply at the current sales pace, NAR reported. Year-to-date sales are up 2.4%, reflecting stable demand even amid elevated mortgage rates. Homes are sitting on the market longer and fewer buyers are bidding above asking price compared to a year earlier, though local market conditions vary widely.

Quick Facts

- 1.4%	+ 1.3%	+ 7.9%
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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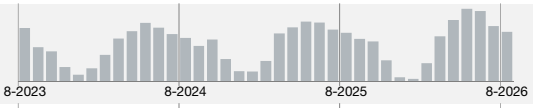
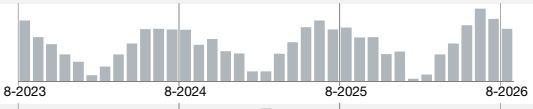
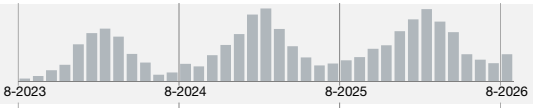
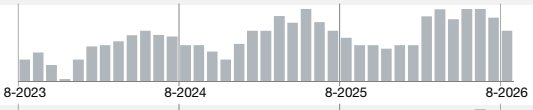
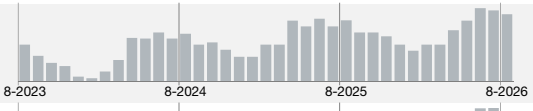
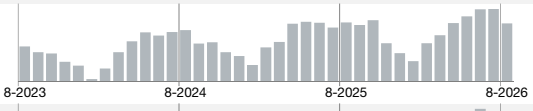
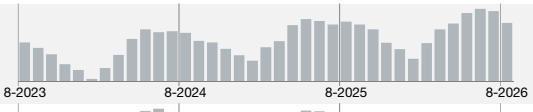
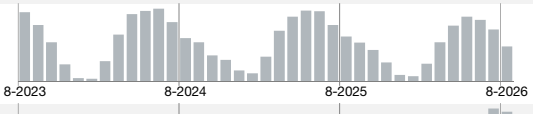
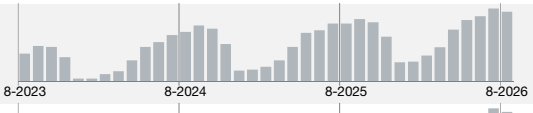
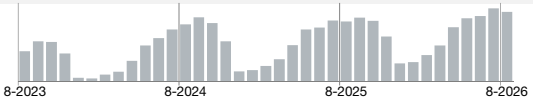
Key Metrics	Historical Sparklines (normalized)	8-2025	8-2026	+ / –	YTD 2025	YTD 2026	+ / –
New Listings		5,990	**6,481**	+ 8.2%	48,411	**51,221**	+ 5.8%
Pending Sales		4,264	**4,312**	+ 1.1%	32,550	**33,570**	+ 3.1%
Closed Sales		4,695	**4,627**	- 1.4%	31,188	**31,715**	+ 1.7%
Days on Market Until Sale		42	**45**	+ 7.1%	48	**50**	+ 4.2%
Median List Price		$405,000	**$410,000**	+ 1.2%	$415,000	**$419,900**	+ 1.2%
Median Sales Price		$400,000	**$405,000**	+ 1.3%	$393,000	**$399,000**	+ 1.5%
Price Per Square Foot		$218	**$218**	- 0.1%	$216	**$218**	+ 1.3%
ShowingTime Housing Value Index		$328,486	**$327,680**	- 0.2%	--	--	--
Pct. of Orig. List Price Received		98.8%	**98.2%**	- 0.6%	99.2%	**98.8%**	- 0.4%
Inventory of Homes for Sale		10,841	**11,698**	+ 7.9%	--	--	--
Months Supply of Homes for Sale		2.8	**3.0**	+ 7.1%	--	--	--

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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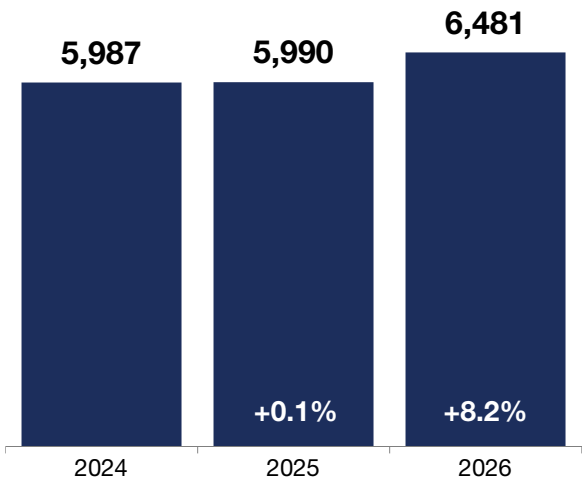
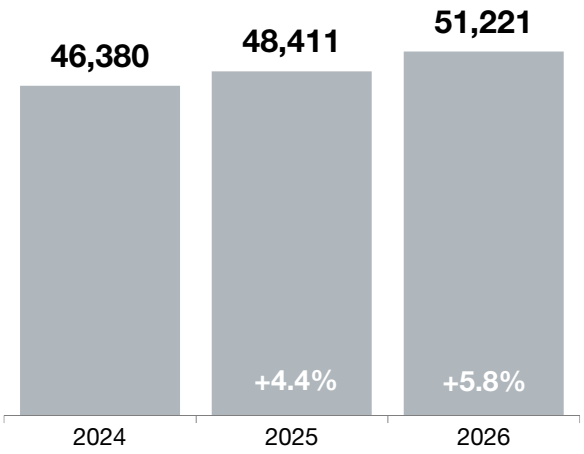
August

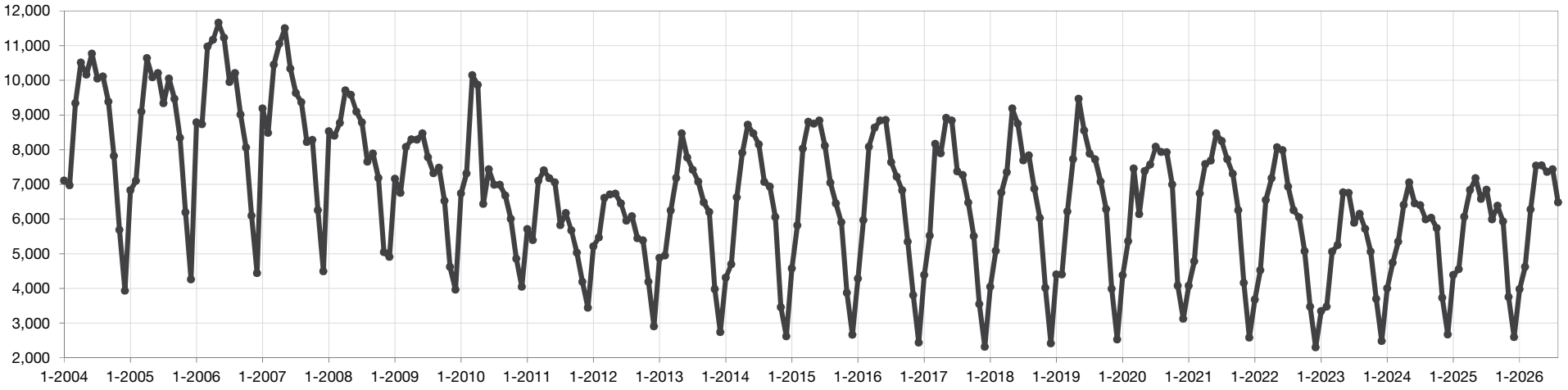


Year To Date



New Listings		Prior Year	Percent Change
September 2025	6,380	6,032	+5.8%
October 2025	5,927	5,739	+3.3%
November 2025	3,751	3,726	+0.7%
December 2025	2,593	2,671	-2.9%
January 2026	3,976	4,384	-9.3%
February 2026	4,616	4,551	+1.4%
March 2026	6,273	6,064	+3.4%
April 2026	7,541	6,834	+10.3%
May 2026	7,546	7,173	+5.2%
June 2026	7,355	6,575	+11.9%
July 2026	7,433	6,840	+8.7%
August 2026	**6,481**	**5,990**	**+8.2%**
12-Month Avg	5,823	5,548	+4.9%

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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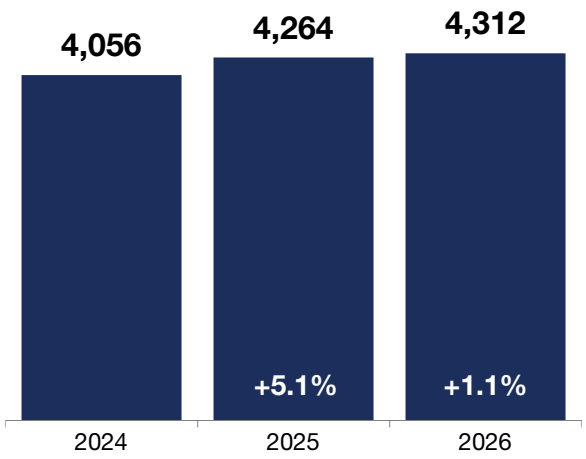

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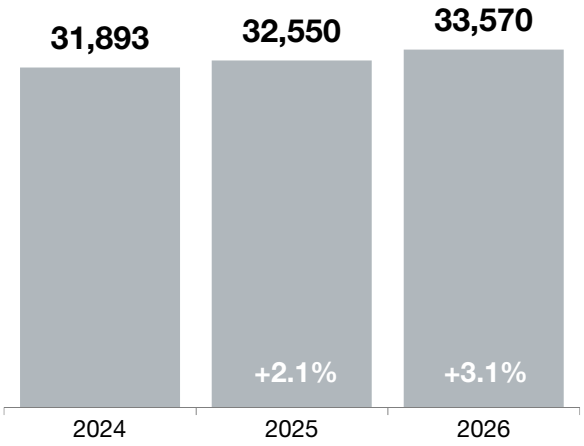
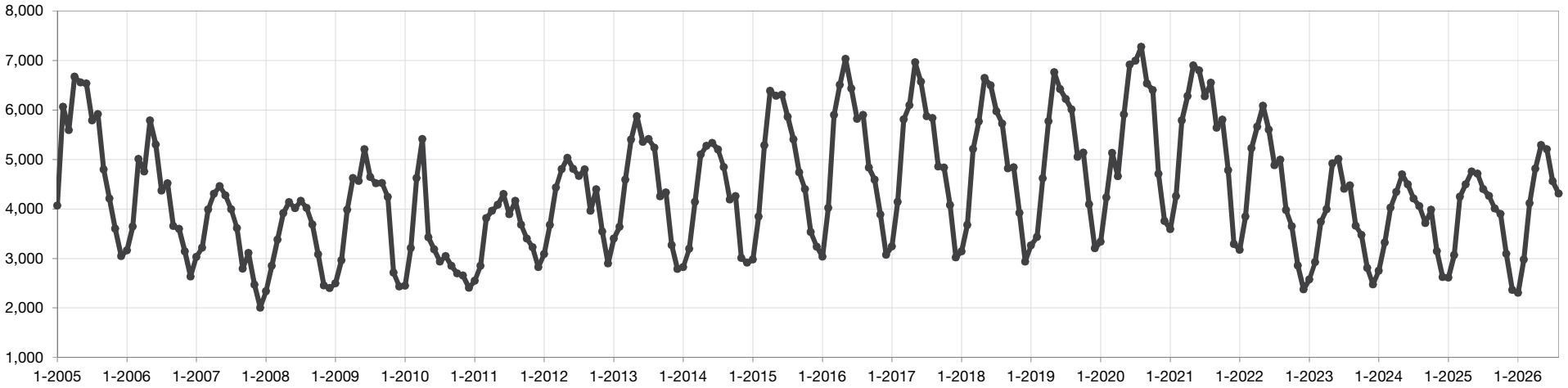


Pending Sales		Prior Year	Percent Change
September 2025	4,009	3,711	+8.0%
October 2025	3,897	3,980	-2.1%
November 2025	3,092	3,146	-1.7%
December 2025	2,363	2,623	-9.9%
January 2026	2,303	2,611	-11.8%
February 2026	2,975	3,064	-2.9%
March 2026	4,115	4,247	-3.1%
April 2026	4,812	4,497	+7.0%
May 2026	5,290	4,752	+11.3%
June 2026	5,202	4,714	+10.4%
July 2026	4,561	4,401	+3.6%
August 2026	**4,312**	**4,264**	**+1.1%**
12-Month Avg	3,911	3,834	+2.0%

Historical Pending Sales Activity



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Closed Sales

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

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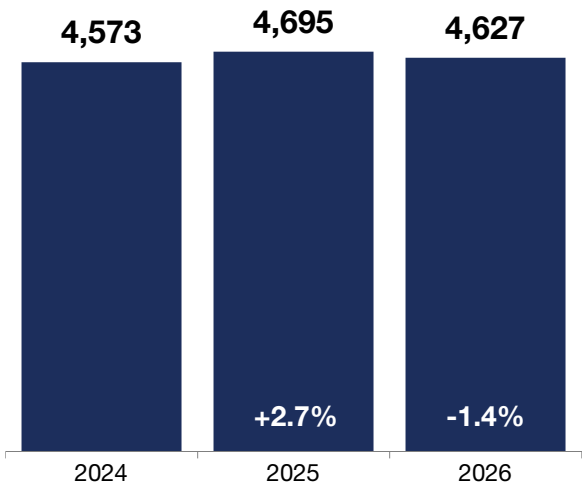
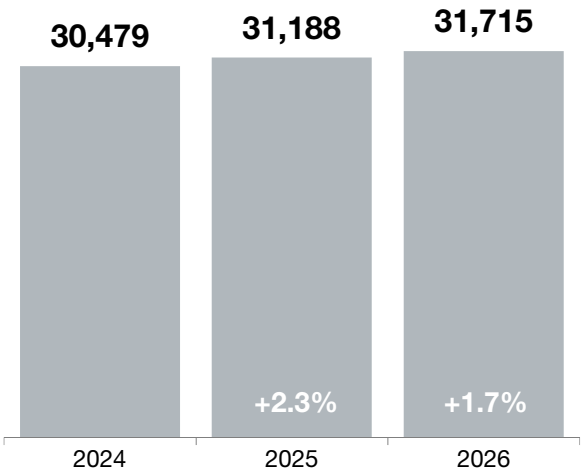
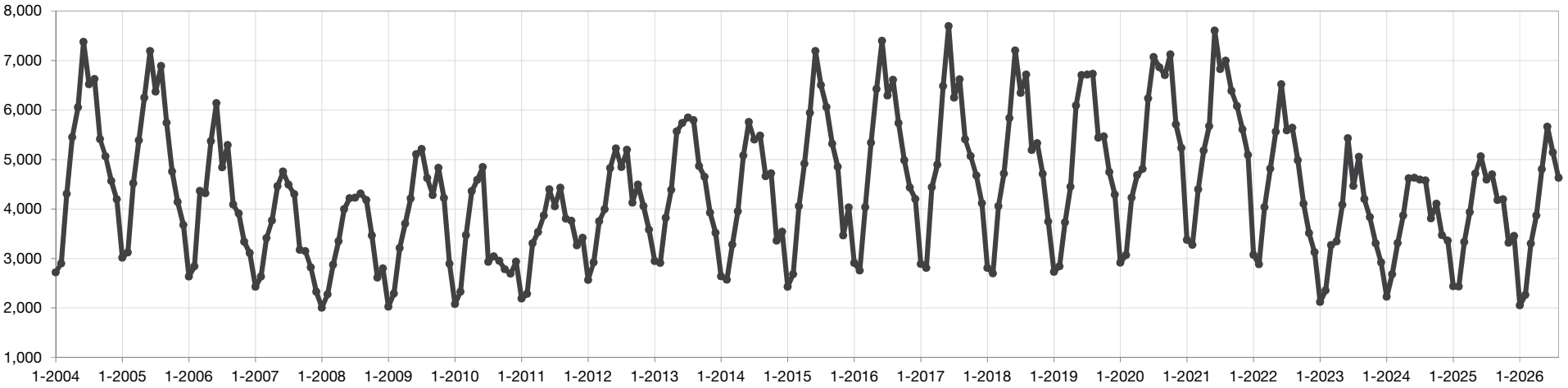


Year To Date



Closed Sales		Prior Year	Percent Change
September 2025	4,180	3,808	+9.8%
October 2025	4,195	4,102	+2.3%
November 2025	3,317	3,470	-4.4%
December 2025	3,450	3,359	+2.7%
January 2026	2,052	2,435	-15.7%
February 2026	2,263	2,429	-6.8%
March 2026	3,300	3,330	-0.9%
April 2026	3,867	3,935	-1.7%
May 2026	4,804	4,712	+2.0%
June 2026	5,660	5,060	+11.9%
July 2026	5,142	4,592	+12.0%
August 2026	**4,627**	**4,695**	**-1.4%**
12-Month Avg	3,905	3,827	+0.8%

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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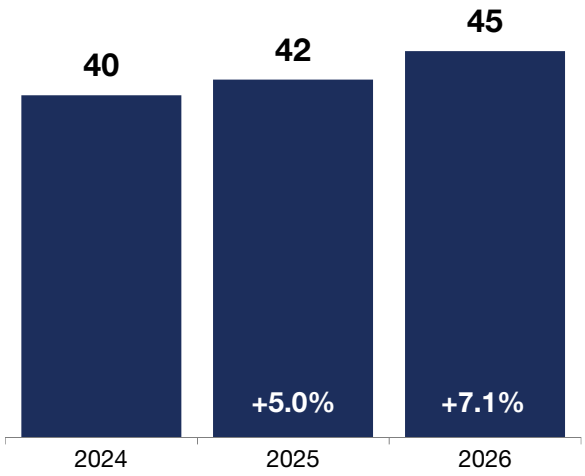
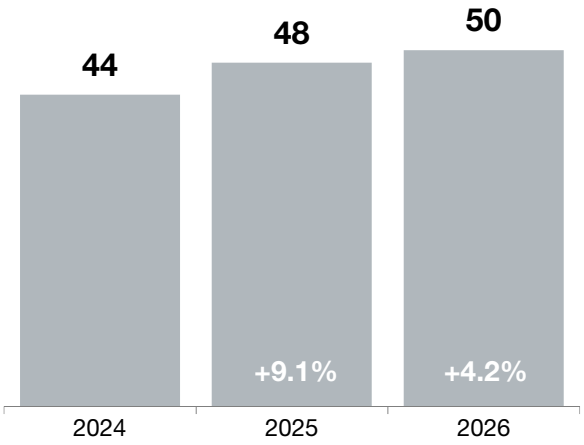
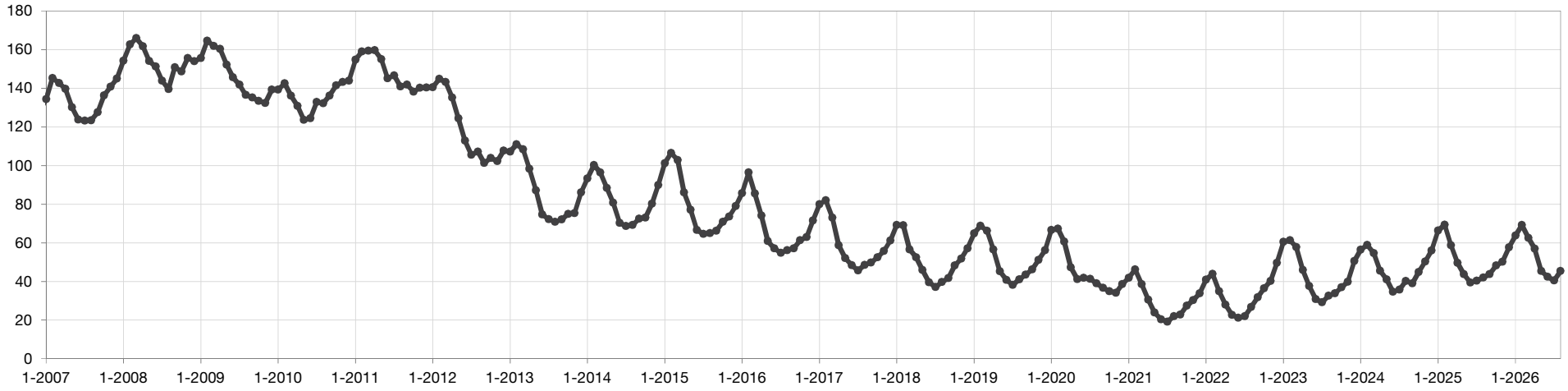


Year To Date



Days on Market		Prior Year	Percent Change
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	63	59	+6.8%
April 2026	57	50	+14.0%
May 2026	45	44	+2.3%
June 2026	42	39	+7.7%
July 2026	41	40	+2.5%
August 2026	**45**	**42**	**+7.1%**
12-Month Avg	50	48	+4.2%

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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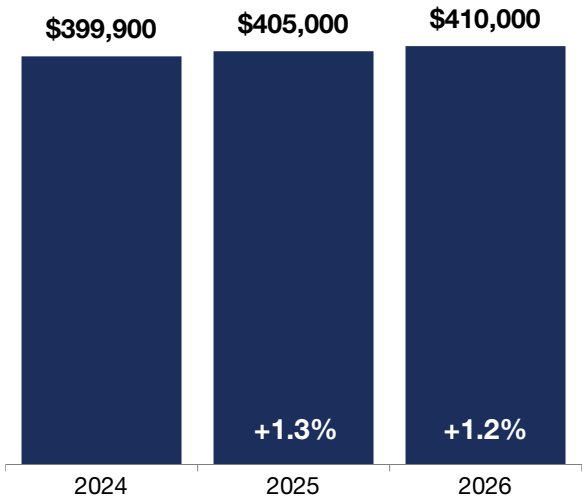
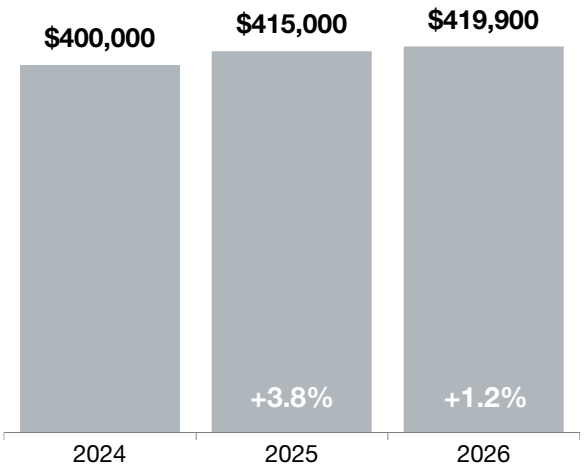


Year To Date



Median Original List Price		Prior Year	Percent Change
September 2025	$400,000	$399,900	+0.0%
October 2025	$399,900	$395,405	+1.1%
November 2025	$397,500	$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%
March 2026	$424,900	$420,255	+1.1%
April 2026	$418,000	$415,495	+0.6%
May 2026	$425,000	$425,000	0.0%
June 2026	$425,000	$415,900	+2.2%
July 2026	$419,000	$410,000	+2.2%
August 2026	**$410,000**	**$405,000**	**+1.2%**
12-Month Med	$414,925	$409,900	+1.2%

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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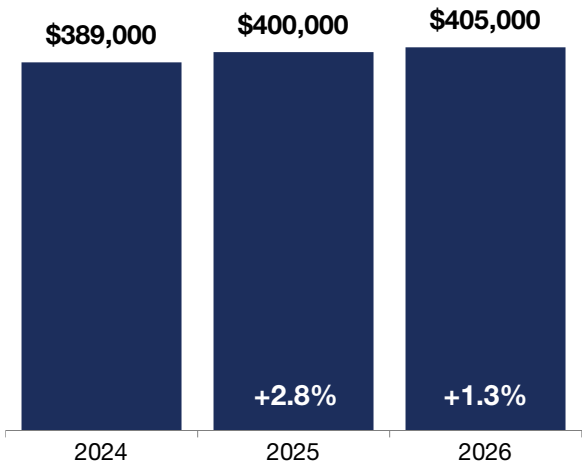
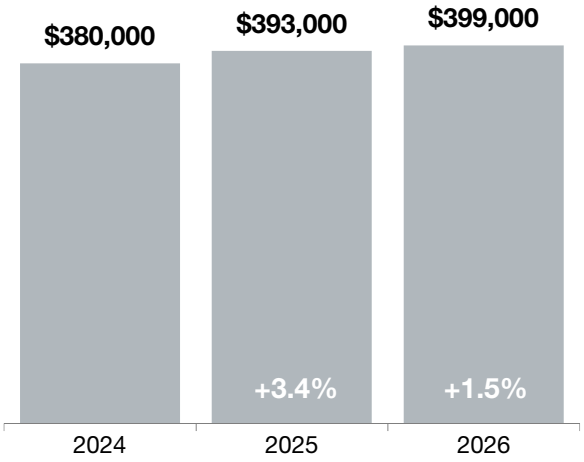
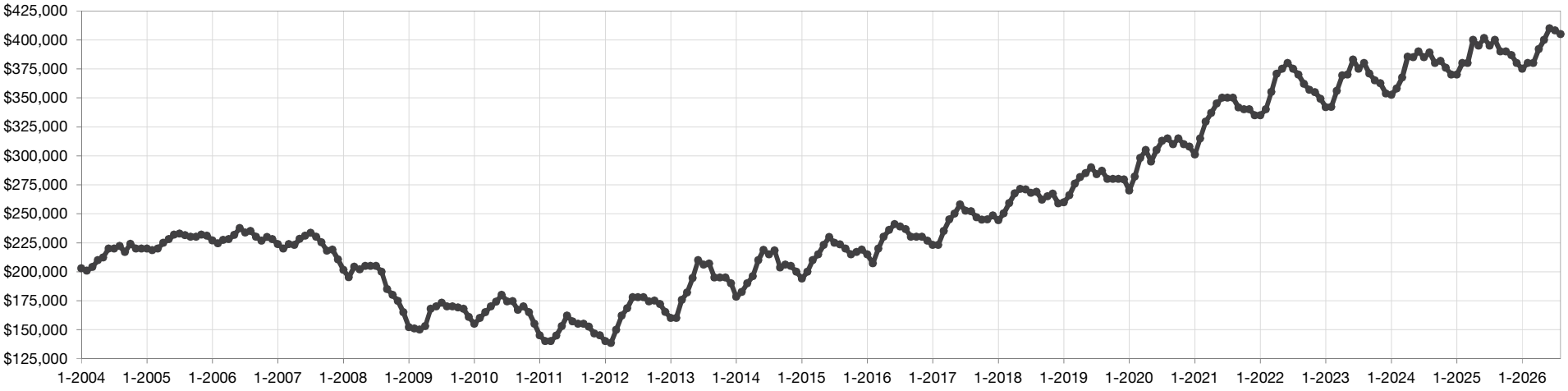


Year To Date



Median Sales Price		Prior Year	Percent Change
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%
April 2026	$392,000	$399,900	-2.0%
May 2026	$399,900	$395,000	+1.2%
June 2026	$410,000	$401,500	+2.1%
July 2026	$408,238	$395,000	+3.4%
August 2026	**$405,000**	**$400,000**	**+1.3%**
12-Month Med	$395,000	$389,000	+1.5%

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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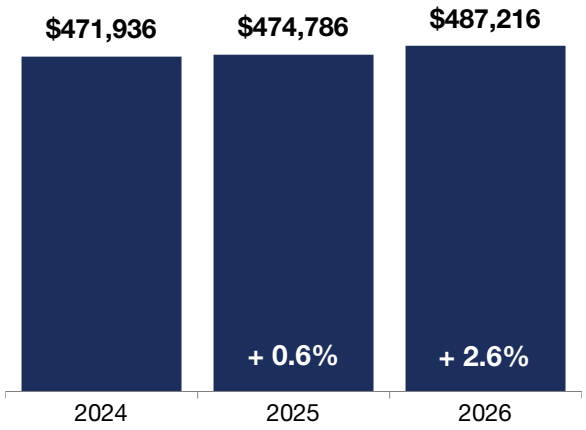
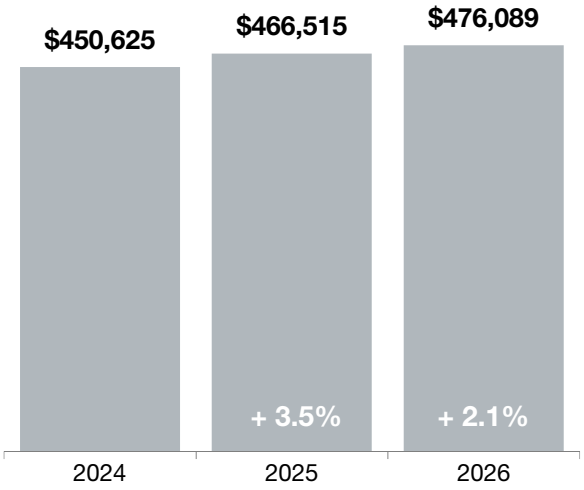


Year to Date



Average Sales Price		Prior Year	Percent Change
September 2025	$469,888	$448,405	+4.8%
October 2025	$476,327	$456,332	+4.4%
November 2025	$460,343	$445,515	+3.3%
December 2025	$459,934	$446,552	+3.0%
January 2026	$445,601	$437,260	+1.9%
February 2026	$446,604	$451,718	-1.1%
March 2026	$451,787	$444,823	+1.6%
April 2026	$468,256	$468,178	+0.0%
May 2026	$472,458	$463,890	+1.8%
June 2026	$492,031	$488,096	+0.8%
July 2026	$498,547	$474,615	+5.0%
August 2026	**$487,216**	**$474,786**	**+2.6%**
12-Month Avg	$473,253	$461,057	+2.6%

Historical Average Sales Price



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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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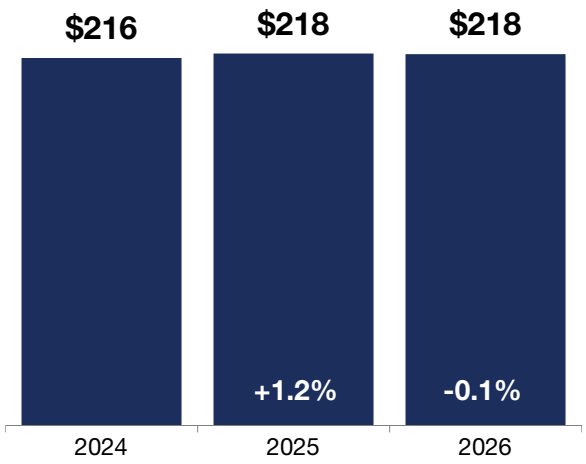
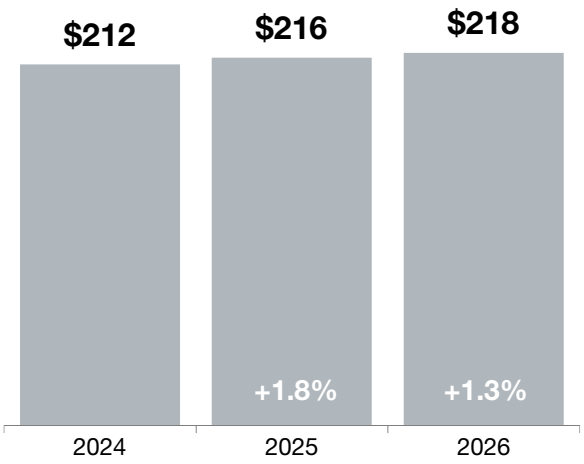
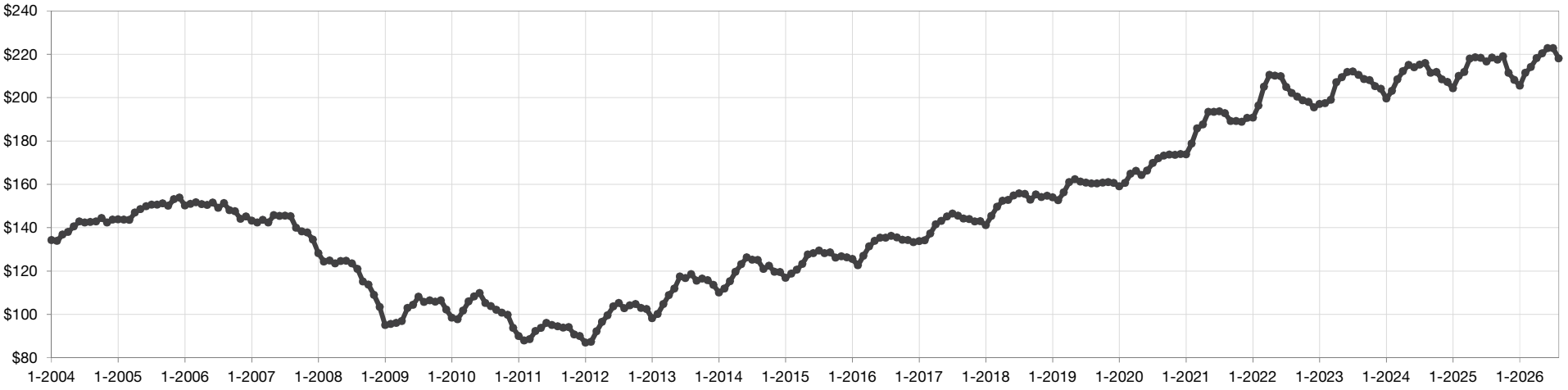


Year to Date



Price Per Square Foot		Prior Year	Percent Change
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%
April 2026	$218	$218	+0.1%
May 2026	$220	$219	+0.8%
June 2026	$223	$218	+2.1%
July 2026	$223	$217	+2.9%
August 2026	**$218**	**$218**	**-0.1%**
12-Month Avg	$217	$214	+1.5%

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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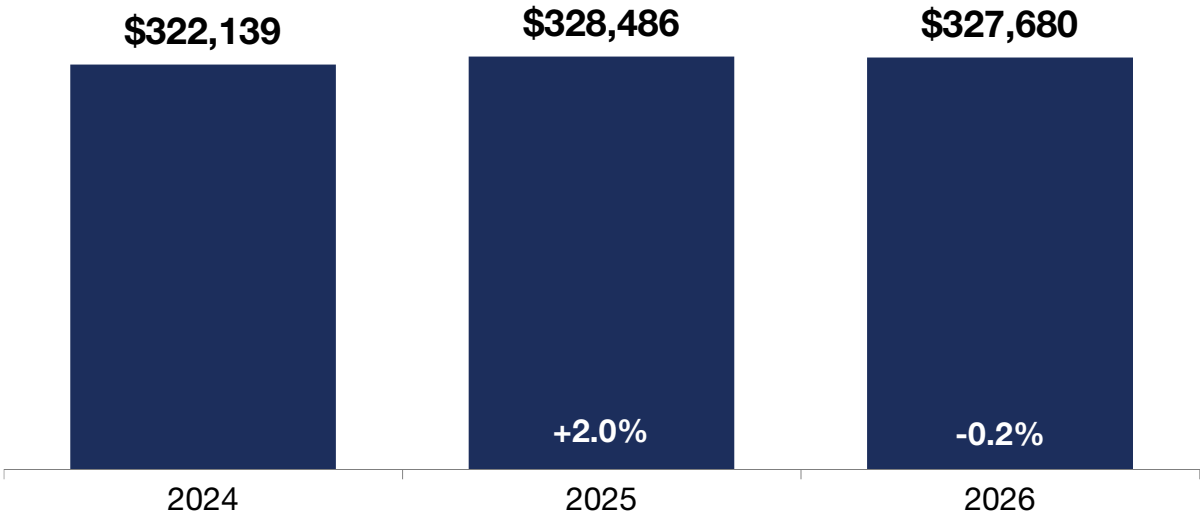
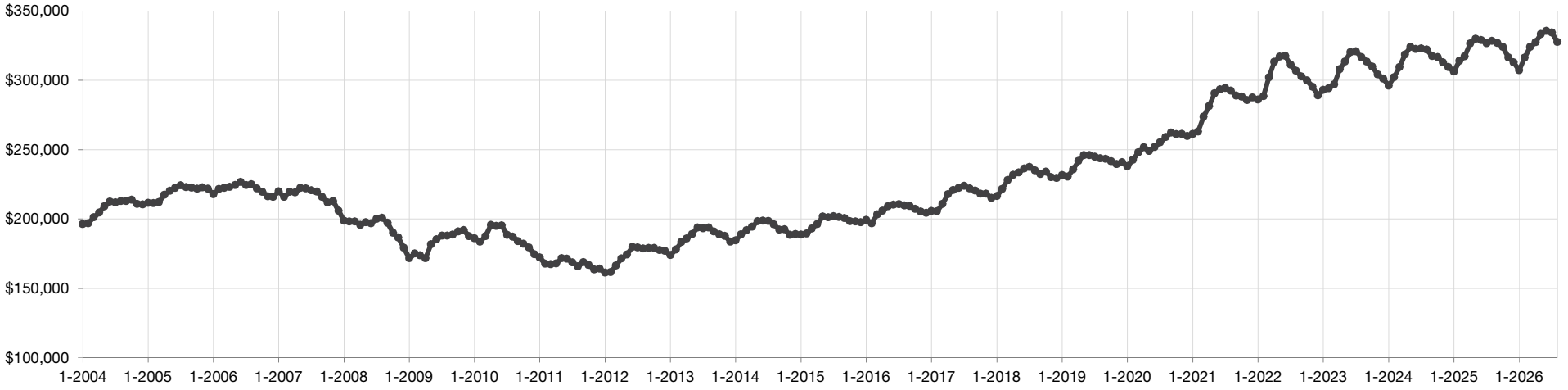


Housing Value Index		Prior Year	Percent Change
September 2025	$326,831	$317,529	+2.9%
October 2025	$324,046	$316,640	+2.3%
November 2025	$316,507	$312,972	+1.1%
December 2025	$312,807	$309,431	+1.1%
January 2026	$307,291	$306,218	+0.4%
February 2026	$316,288	$313,960	+0.7%
March 2026	$324,144	$317,327	+2.1%
April 2026	$327,418	$326,491	+0.3%
May 2026	$333,279	$329,979	+1.0%
June 2026	$335,635	$328,904	+2.0%
July 2026	$334,401	$326,777	+2.3%
August 2026	**$327,680**	**$328,486**	**-0.2%**
12-Month Avg	$323,861	$319,560	+1.3%

Historical ShowingTime Housing Value Index

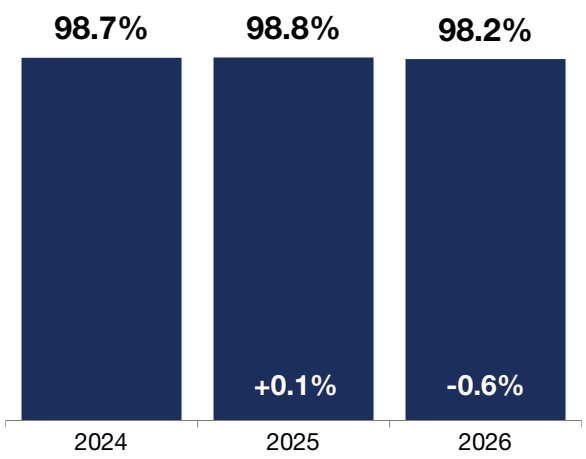


All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC.

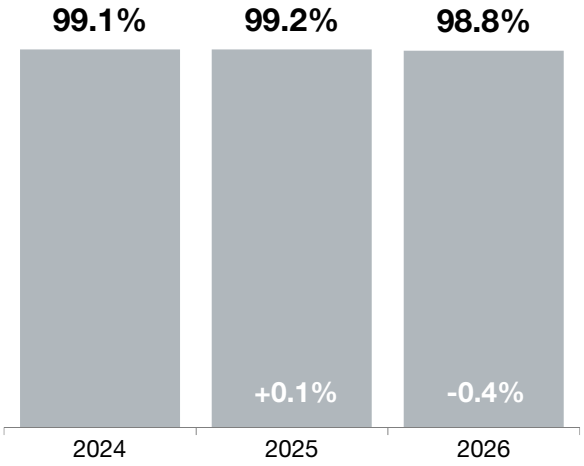
Percent of Original List Price Received

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.

August

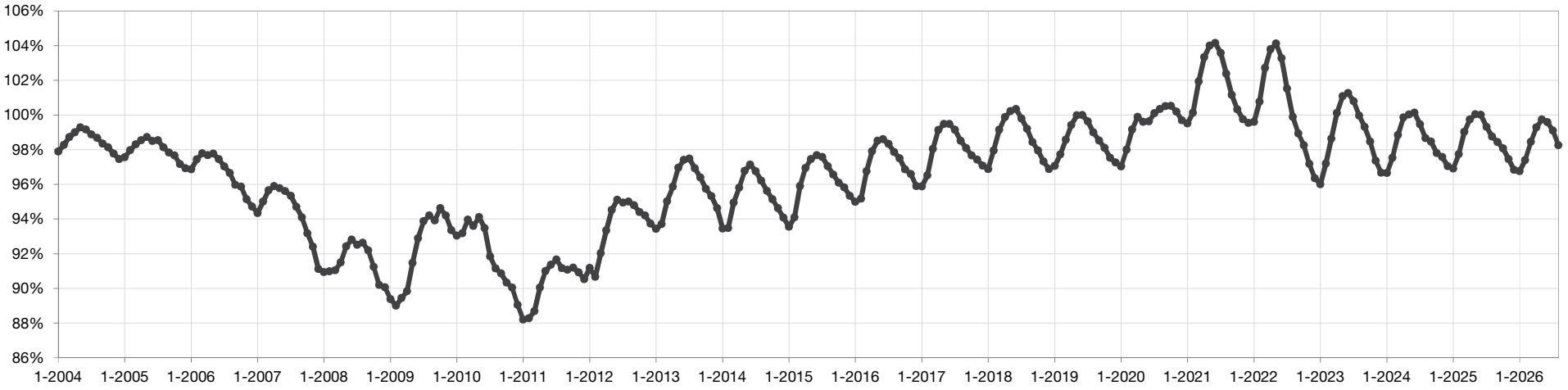


Year to Date



Pct. Of Orig. List Price Rec'd		Prior Year	Percent Change
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%
April 2026	99.3%	99.7%	-0.4%
May 2026	99.7%	100.0%	-0.3%
June 2026	99.6%	100.0%	-0.4%
July 2026	99.1%	99.3%	-0.2%
August 2026	**98.2%**	**98.8%**	**-0.6%**
12-Month Avg	98.5%	98.7%	-0.2%

Historical Percent of Original List Price Received

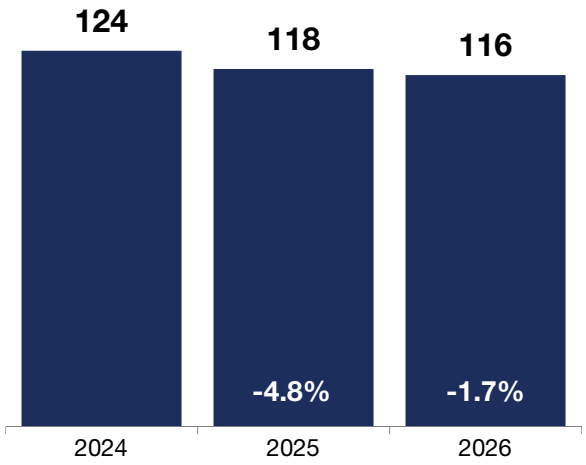


All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC.

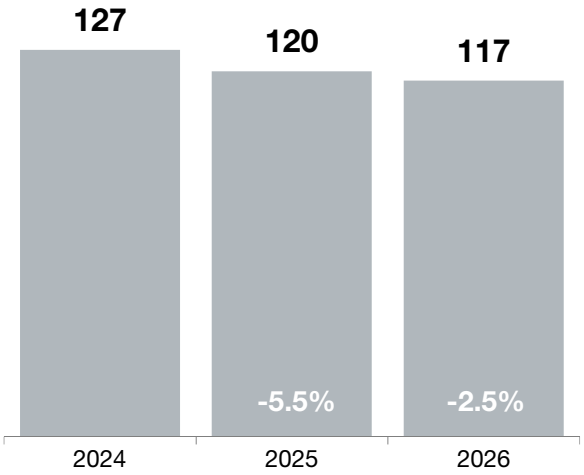
Housing Affordability Index

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.

August

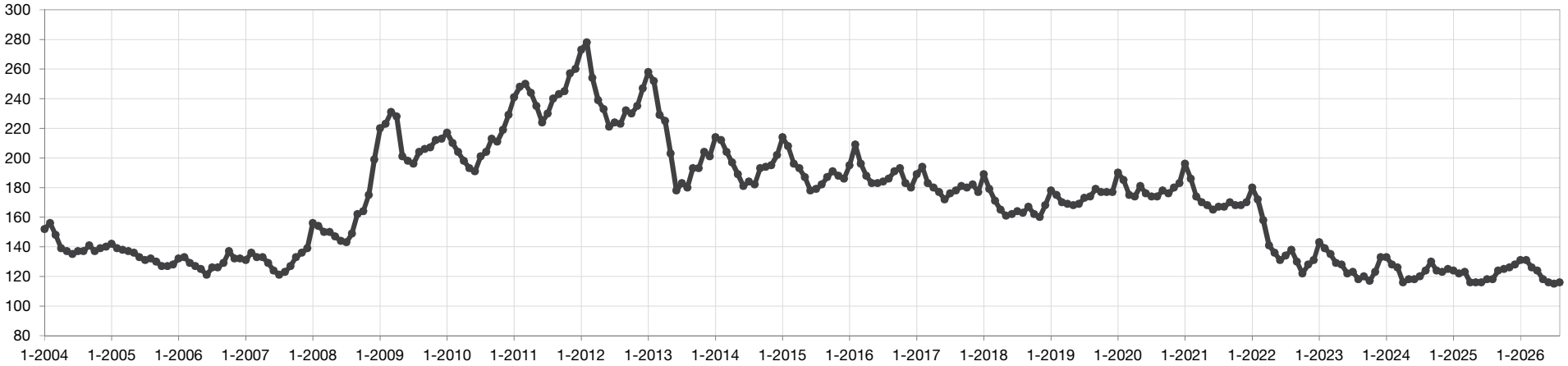


Year to Date



Housing Affordability Index		Prior Year	Percent Change
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%
April 2026	124	116	+6.9%
May 2026	118	116	+1.7%
June 2026	116	116	0.0%
July 2026	115	118	-2.5%
August 2026	**116**	**118**	**-1.7%**
12-Month Avg	123	121	+1.7%

Historical Housing Affordability Index



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

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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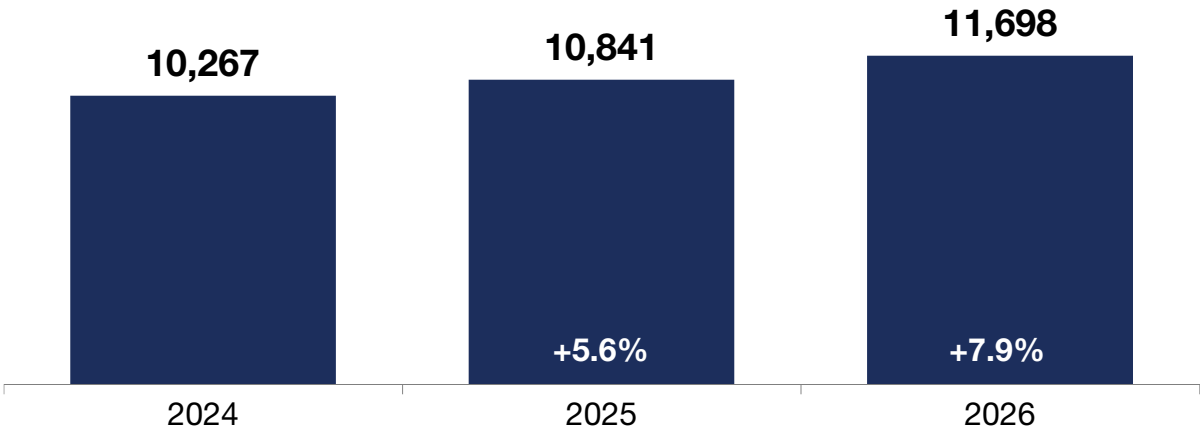
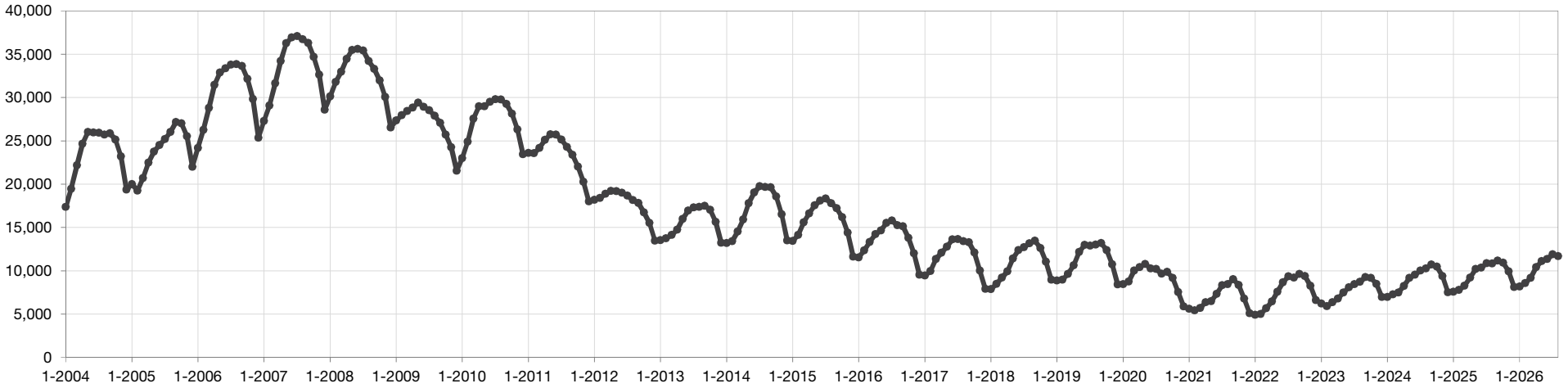
August



Homes for Sale		Prior Year	Percent Change
September 2025	11,158	10,705	+4.2%
October 2025	10,938	10,484	+4.3%
November 2025	9,919	9,395	+5.6%
December 2025	8,122	7,524	+7.9%
January 2026	8,165	7,587	+7.6%
February 2026	8,584	7,799	+10.1%
March 2026	9,166	8,261	+11.0%
April 2026	10,413	9,192	+13.3%
May 2026	11,108	10,200	+8.9%
June 2026	11,360	10,369	+9.6%
July 2026	11,903	10,859	+9.6%
August 2026	**11,698**	**10,841**	**+7.9%**
12-Month Avg	10,211	9,435	+8.3%

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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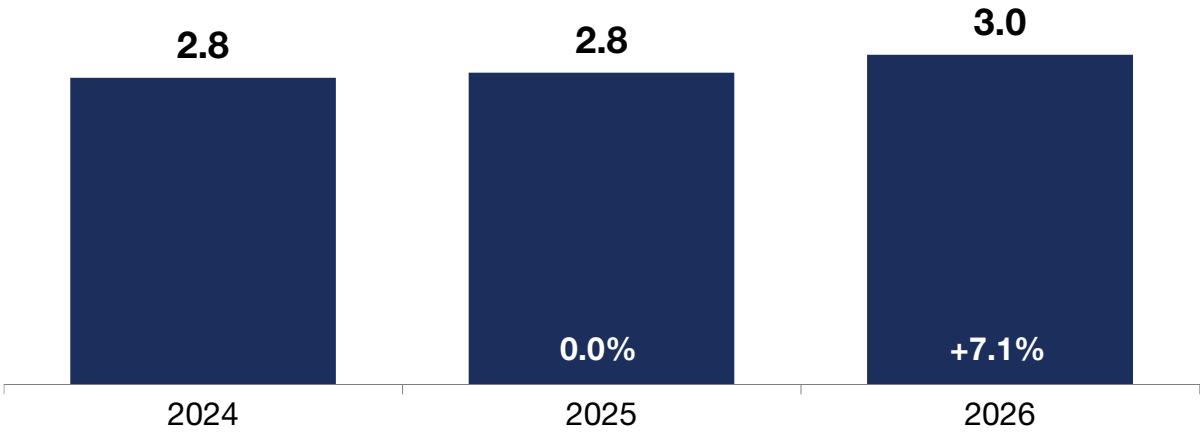
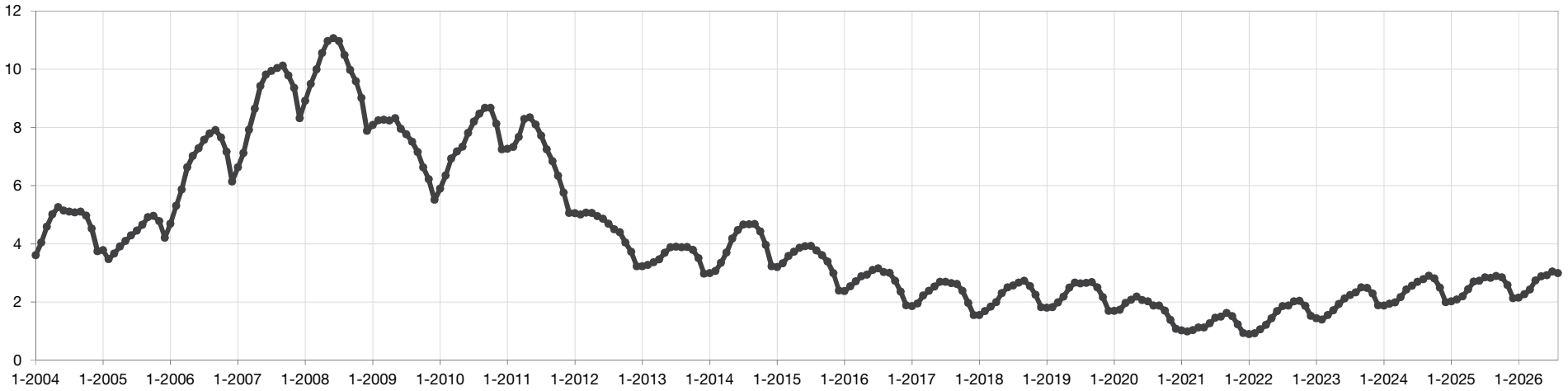
August



Months Supply		Prior Year	Percent Change
September 2025	2.9	2.9	0.0%
October 2025	2.8	2.8	0.0%
November 2025	2.6	2.5	+4.0%
December 2025	2.1	2.0	+5.0%
January 2026	2.1	2.0	+5.0%
February 2026	2.3	2.1	+9.5%
March 2026	2.4	2.2	+9.1%
April 2026	2.7	2.4	+12.5%
May 2026	2.9	2.7	+7.4%
June 2026	2.9	2.7	+7.4%
July 2026	3.0	2.8	+7.1%
August 2026	**3.0**	**2.8**	**+7.1%**
12-Month Avg	2.7	2.5	+8.0%

Historical Months Supply of Inventory



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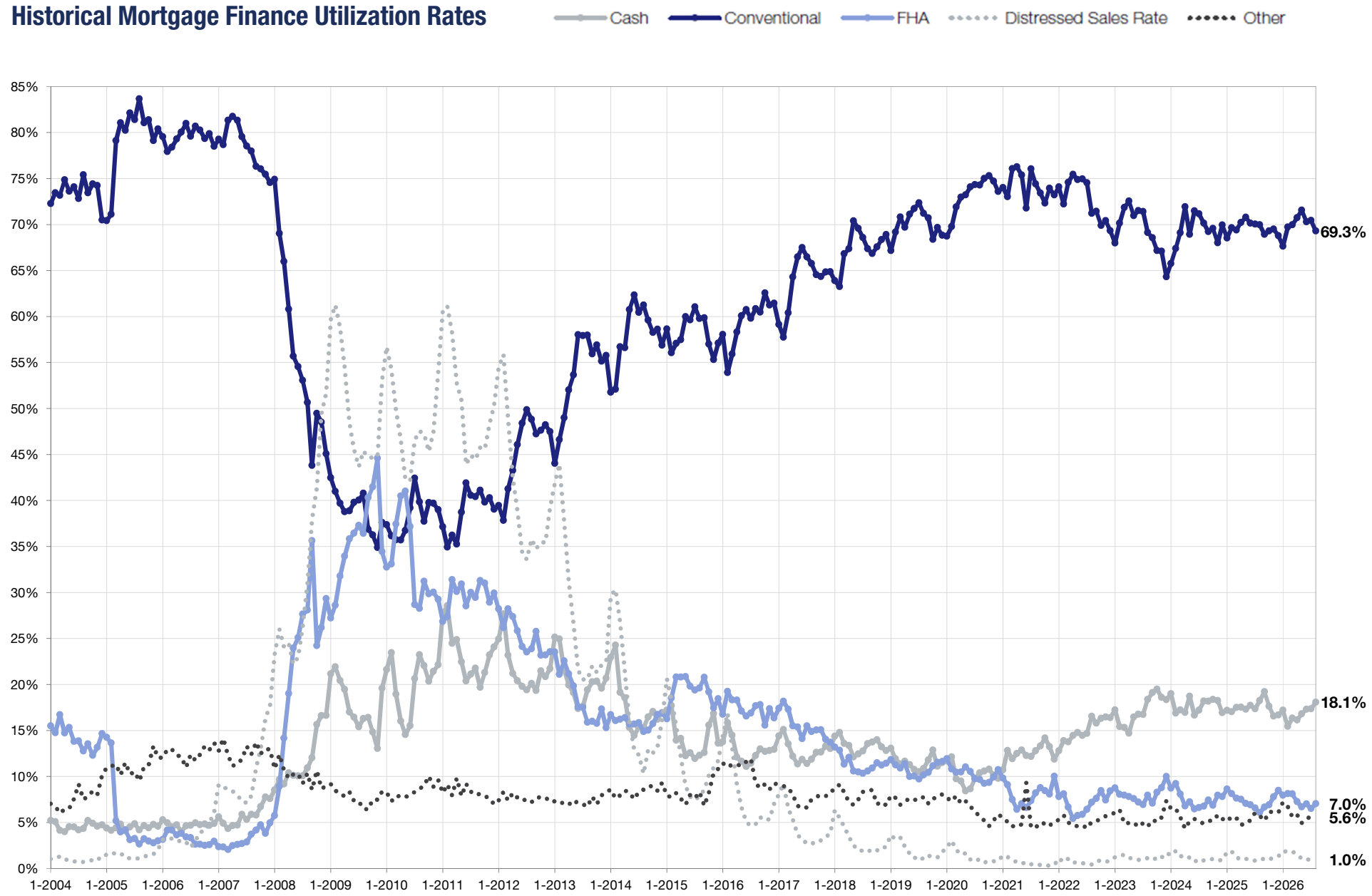
Mortgage Finance Utilization Rates

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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