# Monthly Indicators

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

MINNEAPOLIS AREA REALTORS®

## October 2026

U.S. existing-home sales rose 1.5 percent from August and fell 2.2 percent from a year earlier in September, to a seasonally adjusted annual rate of 3.99 million, according to the National Association of REALTORS®. Sales increased in the South and the West, held steady in the Midwest, and declined in the Northeast. Compared with a year earlier, sales declined in all four regions. August and September were the two slowest months for home sales this year, NAR Chief Economist Lawrence Yun said.

New Listings in the Twin Cities region decreased 6.5 percent to 5,539. Pending Sales were down 16.7 percent to 3,245. Inventory levels rose 10.9 percent to 12,137 units.

Prices continued to gain traction. The Median Sales Price increased 2.6 percent to $400,000. Days on Market was up 6.3 percent to 51 days. Buyers felt empowered as Months Supply of Homes for Sale was up 14.3 percent to 3.2 months.

Heading into October, 1.60 million homes were listed for sale, up 1.9 percent from the previous month and 4.6 percent from a year earlier, according to NAR. Unsold inventory was a 4.8-month supply, unchanged from August and up from a 4.5-month supply a year earlier. The median existing-home sales price was $417,500, up 1.3 percent from $412,300 a year earlier. That marked the 39th consecutive month of year-over-year price gains.

## Quick Facts

| - 12.5% | + 2.6% | + 10.9% |
|---|---|---|
| Change in **Closed Sales** | Change in **Median Sales Price** | Change in **Inventory** |

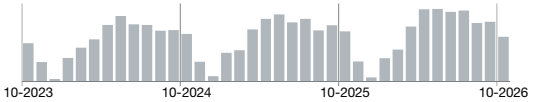
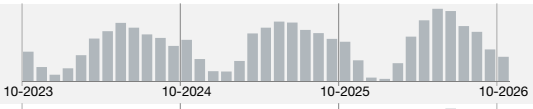
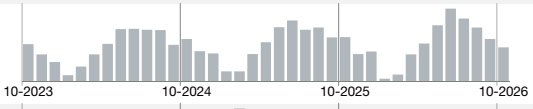
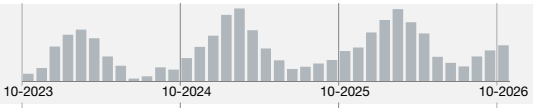
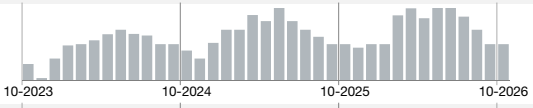
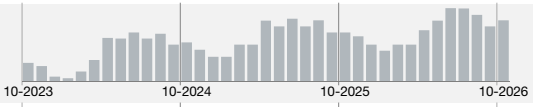
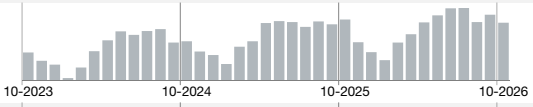
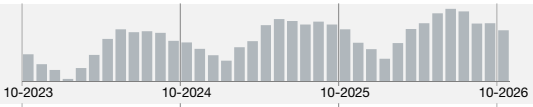
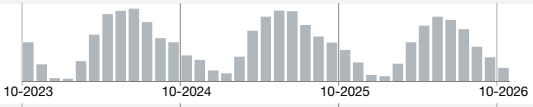
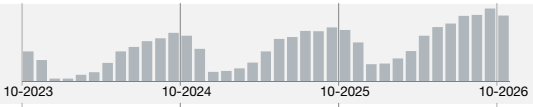
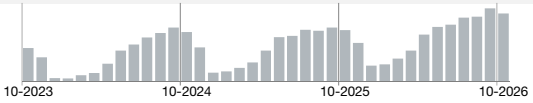

Market Overview 2
New Listings 3
Pending Sales 4
Closed Sales 5
Days On Market Until Sale 6
Median List Price 7
Median Sales Price 8
Average Sales Price 9
Price Per Square Foot 10
ShowingTime Housing Value Index 11
Percent of Original List Price Received 12
Housing Affordability Index 13
Inventory of Homes for Sale 14
Months Supply of Homes for Sale 15
Mortgage Finance Utilization Rates 16


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

# Market Overview

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

MINNEAPOLIS AREA REALTORS®

| Key Metrics | Historical Sparklines (normalized) | 10-2025 | 10-2026 | + / – | YTD 2025 | YTD 2026 | + / – |
|---|---|---|---|---|---|---|---|
| New Listings |  | 5,927 | **5,539** | - 6.5% | 60,719 | **63,461** | + 4.5% |
| Pending Sales |  | 3,897 | **3,245** | - 16.7% | 40,456 | **40,399** | - 0.1% |
| Closed Sales |  | 4,195 | **3,671** | - 12.5% | 39,564 | **39,612** | + 0.1% |
| Days on Market Until Sale |  | 48 | **51** | + 6.3% | 48 | **50** | + 4.2% |
| Median List Price |  | $399,900 | **$399,900** | 0.0% | $412,318 | **$415,000** | + 0.7% |
| Median Sales Price |  | $390,000 | **$400,000** | + 2.6% | $392,000 | **$399,900** | + 2.0% |
| Price Per Square Foot |  | $219 | **$218** | - 0.5% | $216 | **$219** | + 1.1% |
| ShowingTime Housing Value Index |  | $323,270 | **$322,798** | - 0.1% | -- | -- | -- |
| Pct. of Orig. List Price Received |  | 98.1% | **97.2%** | - 0.9% | 99.0% | **98.6%** | - 0.4% |
| Inventory of Homes for Sale |  | 10,949 | **12,137** | + 10.9% | -- | -- | -- |
| Months Supply of Homes for Sale |  | 2.8 | **3.2** | + 14.3% | -- | -- | -- |

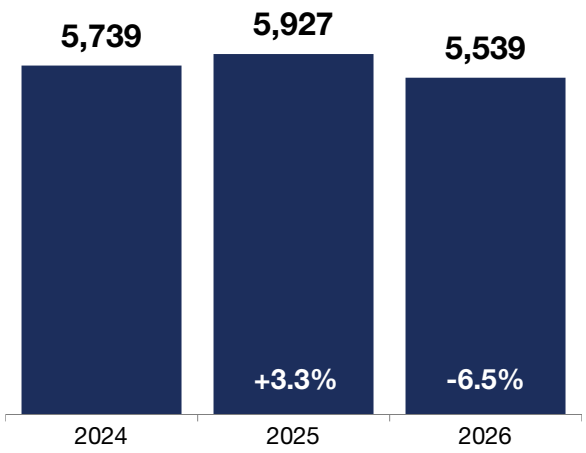
All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# New Listings

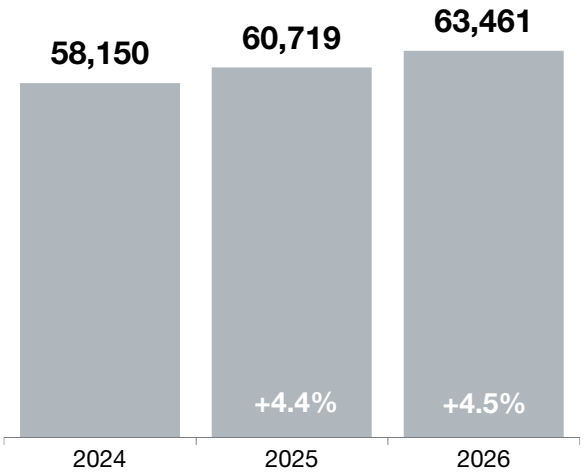
A count of the properties that have been newly listed on the market in a given month.

MINNEAPOLIS AREA REALTORS®

## October

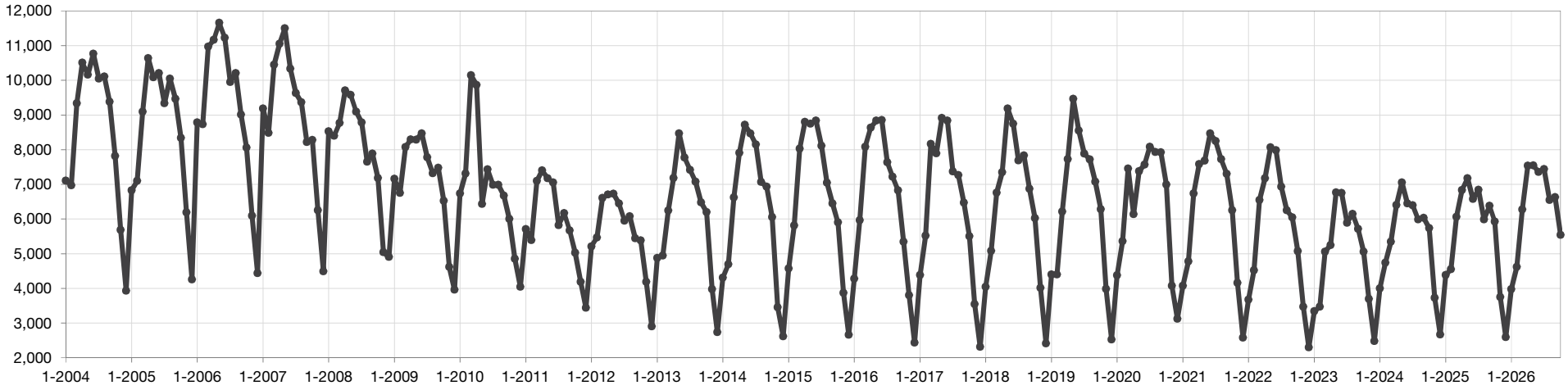



## Year To Date




| New Listings | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | 6,274 | 6,064 | +3.5% |
| April 2026 | 7,541 | 6,835 | +10.3% |
| May 2026 | 7,546 | 7,173 | +5.2% |
| June 2026 | 7,355 | 6,575 | +11.9% |
| July 2026 | 7,436 | 6,840 | +8.7% |
| August 2026 | 6,546 | 5,990 | +9.3% |
| September 2026 | 6,632 | 6,380 | +3.9% |
| **October 2026** | **5,539** | **5,927** | **-6.5%** |
| 12-Month Avg | 5,817 | 5,593 | +4.0% |

## Historical New Listing Activity



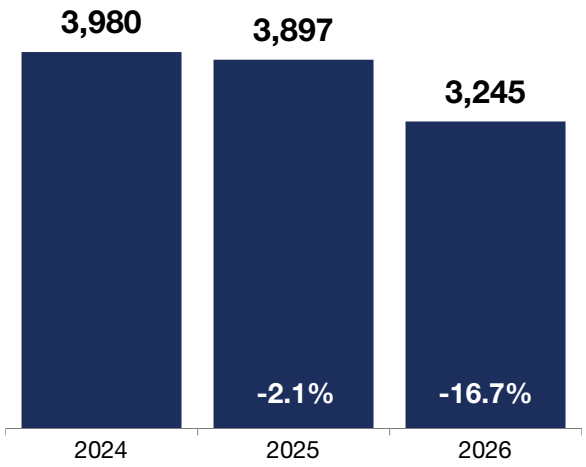

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Pending Sales

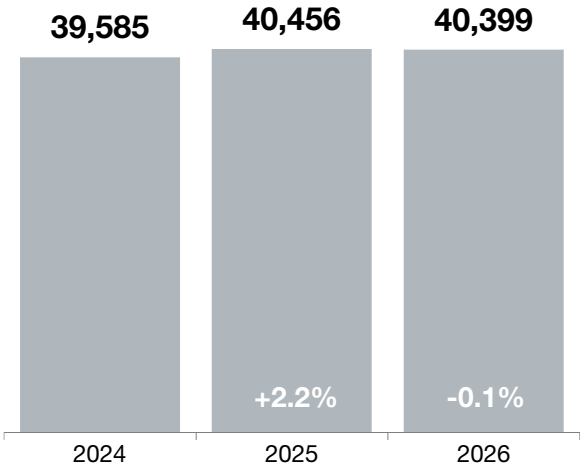
A count of the properties on which contracts have been accepted in a given month.

MINNEAPOLIS AREA REALTORS®

## October

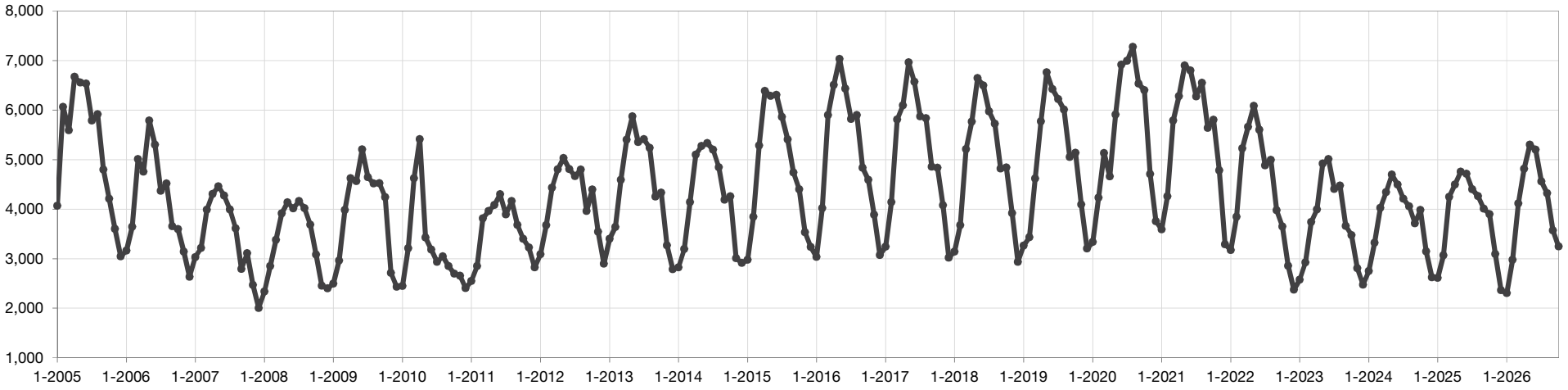



## Year To Date




| Pending Sales | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | 3,092 | 3,146 | -1.7% |
| December 2025 | 2,362 | 2,623 | -10.0% |
| January 2026 | 2,304 | 2,611 | -11.8% |
| February 2026 | 2,978 | 3,065 | -2.8% |
| March 2026 | 4,114 | 4,247 | -3.1% |
| April 2026 | 4,813 | 4,497 | +7.0% |
| May 2026 | 5,297 | 4,752 | +11.5% |
| June 2026 | 5,201 | 4,714 | +10.3% |
| July 2026 | 4,557 | 4,401 | +3.5% |
| August 2026 | 4,322 | 4,264 | +1.4% |
| September 2026 | 3,568 | 4,008 | -11.0% |
| **October 2026** | **3,245** | **3,897** | **-16.7%** |
| 12-Month Avg | 3,821 | 3,852 | -0.8% |

## Historical Pending Sales Activity



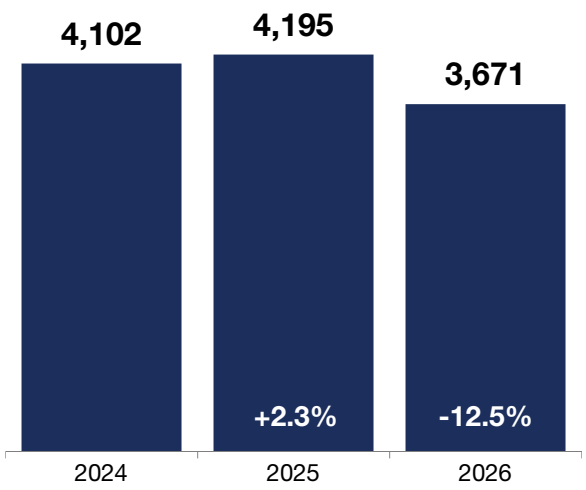

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Closed Sales

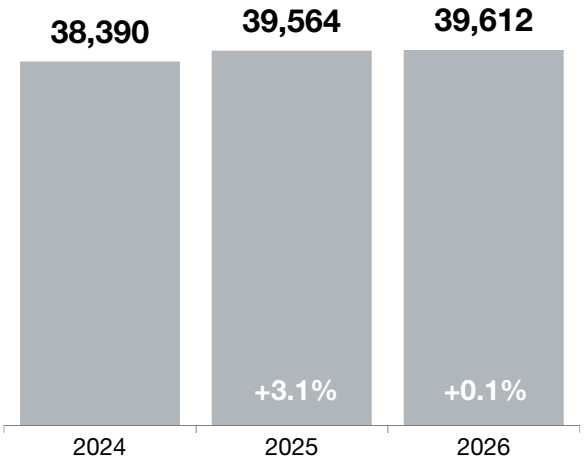
A count of the actual sales that have closed in a given month.

MINNEAPOLIS AREA REALTORS®

## October

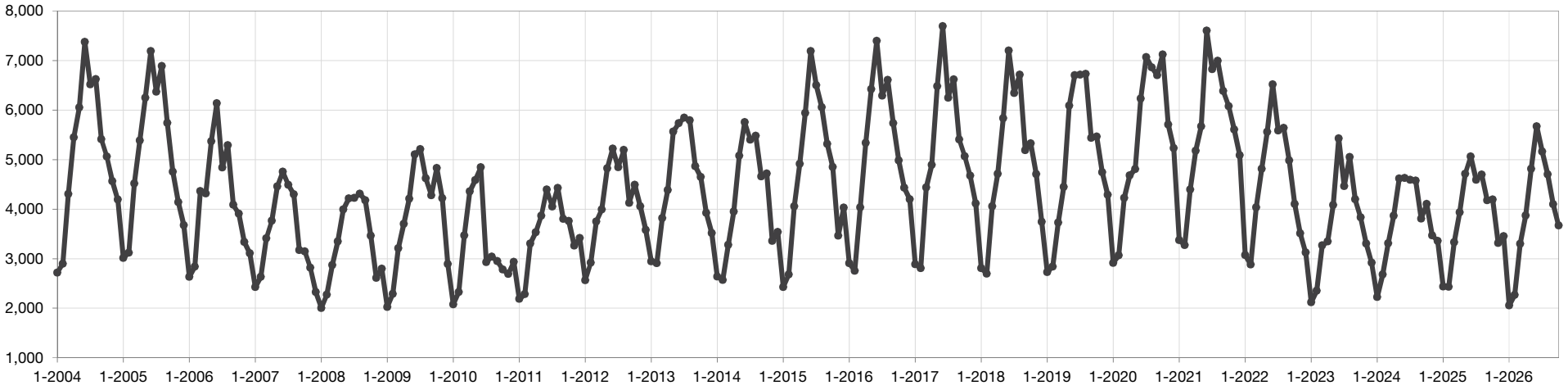



## Year To Date




| Closed Sales | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | 3,317 | 3,470 | -4.4% |
| December 2025 | 3,450 | 3,359 | +2.7% |
| January 2026 | 2,053 | 2,435 | -15.7% |
| February 2026 | 2,266 | 2,430 | -6.7% |
| March 2026 | 3,301 | 3,330 | -0.9% |
| April 2026 | 3,872 | 3,935 | -1.6% |
| May 2026 | 4,814 | 4,712 | +2.2% |
| June 2026 | 5,670 | 5,060 | +12.1% |
| July 2026 | 5,164 | 4,592 | +12.5% |
| August 2026 | 4,704 | 4,695 | +0.2% |
| September 2026 | 4,097 | 4,180 | -2.0% |
| **October 2026** | **3,671** | **4,195** | **-12.5%** |
| 12-Month Avg | 3,865 | 3,866 | -1.2% |

## Historical Closed Sales Activity



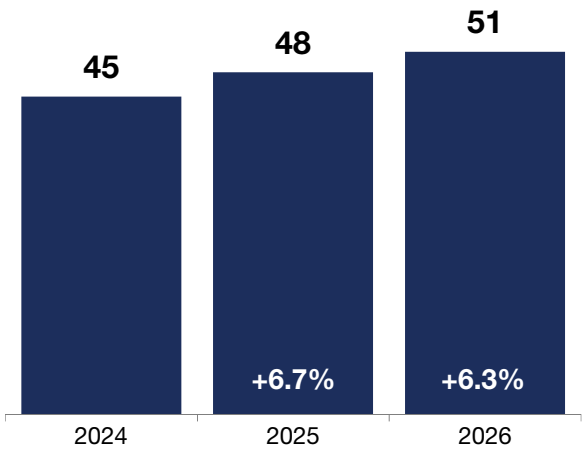

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Days on Market Until Sale

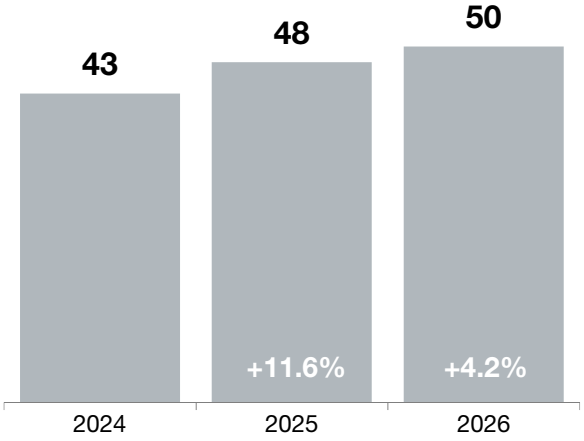
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.

MINNEAPOLIS AREA REALTORS®

## October

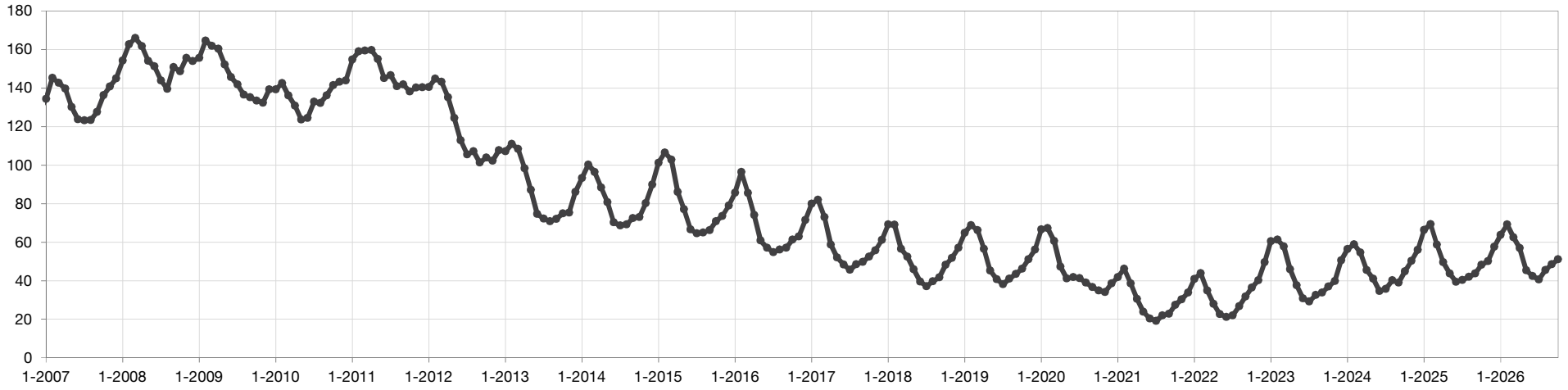



## Year To Date




| Days on Market | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | 46 | 42 | +9.5% |
| September 2026 | 49 | 44 | +11.4% |
| **October 2026** | **51** | **48** | **+6.3%** |
| 12-Month Avg | 51 | 49 | +4.1% |

## Historical Days on Market Until Sale



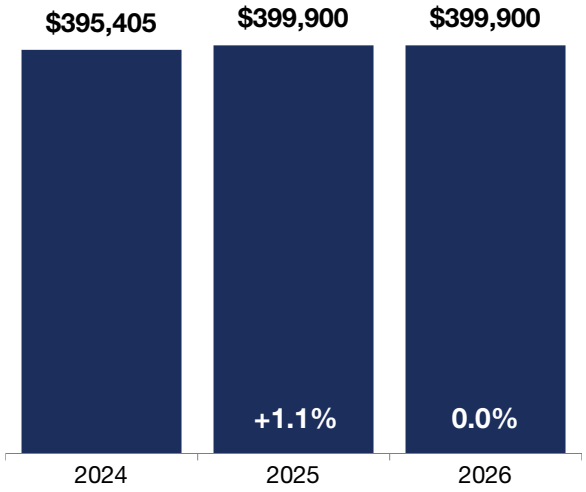

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Median Original List Price

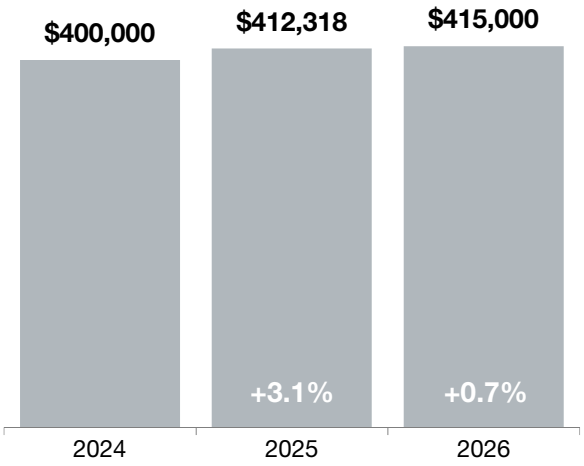
Median original list price for all new listings in a given month. List prices can serve as a leading indicator of future price movement.

MINNEAPOLIS AREA REALTORS®

## October




## Year To Date




| Median Original List Price | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | $415,990 | +0.5% |
| 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% |
| September 2026 | $400,000 | $400,000 | 0.0% |
| **October 2026** | **$399,900** | **$399,900** | **0.0%** |
| 12-Month Med | $414,990 | $409,999 | +1.2% |

## Historical Median Original List Price



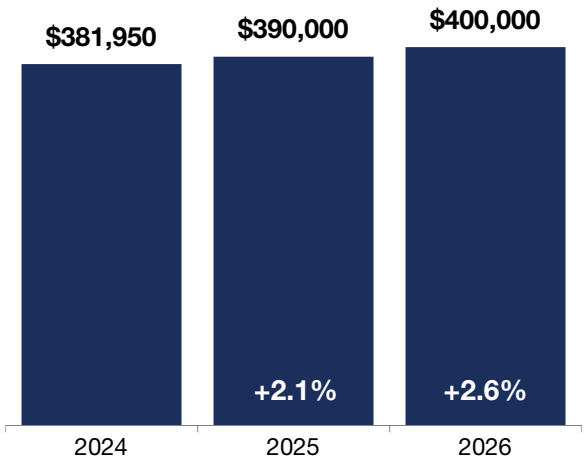

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Median Sales Price

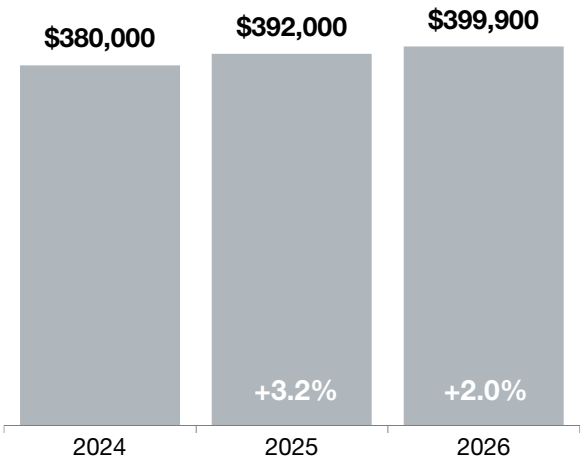
Median price point for all closed sales, not accounting for seller concessions, in a given month.

MINNEAPOLIS AREA REALTORS®

## October

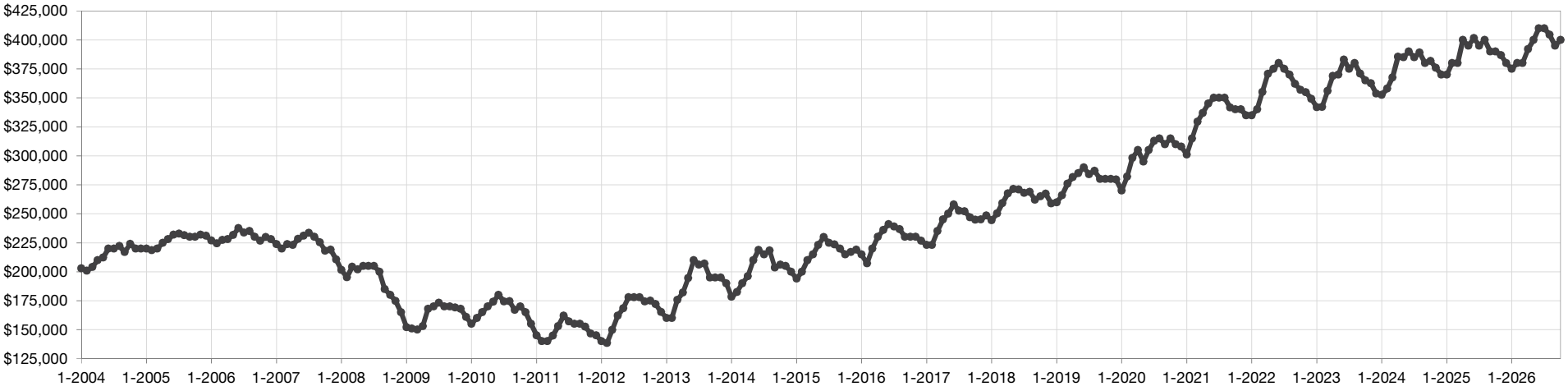



## Year To Date




| Median Sales Price | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | $409,875 | $395,000 | +3.8% |
| August 2026 | $404,494 | $400,000 | +1.1% |
| September 2026 | $395,000 | $390,000 | +1.3% |
| **October 2026** | **$400,000** | **$390,000** | **+2.6%** |
| 12-Month Med | $395,000 | $390,000 | +1.3% |

## Historical Median Sales Price



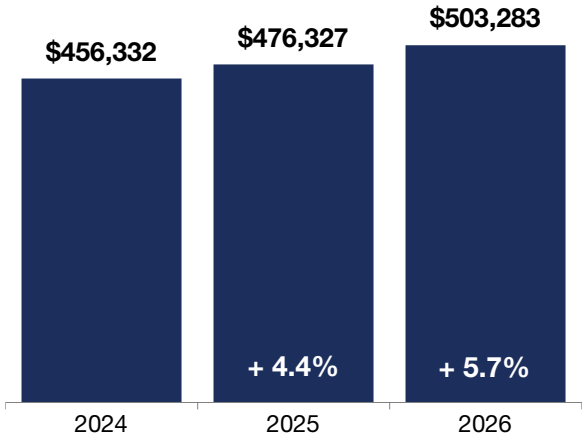

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Average Sales Price

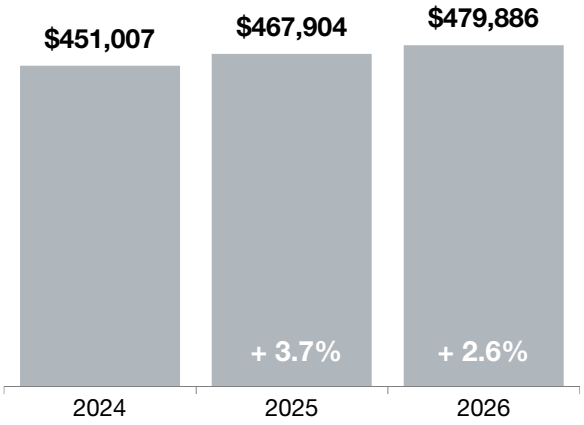
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

MINNEAPOLIS AREA REALTORS®

## October




## Year to Date




| Average Sales Price | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | $460,343 | $445,515 | +3.3% |
| December 2025 | $459,934 | $446,552 | +3.0% |
| January 2026 | $445,473 | $437,260 | +1.9% |
| February 2026 | $446,491 | $451,598 | -1.1% |
| March 2026 | $451,884 | $444,823 | +1.6% |
| April 2026 | $467,936 | $468,178 | -0.1% |
| May 2026 | $472,408 | $463,890 | +1.8% |
| June 2026 | $492,235 | $488,096 | +0.8% |
| July 2026 | $498,532 | $474,615 | +5.0% |
| August 2026 | $488,348 | $474,786 | +2.9% |
| September 2026 | $486,966 | $469,888 | +3.6% |
| **October 2026** | **$503,283** | **$476,327** | **+5.7%** |
| 12-Month Avg | $477,004 | $464,683 | +2.7% |

## Historical Average Sales Price



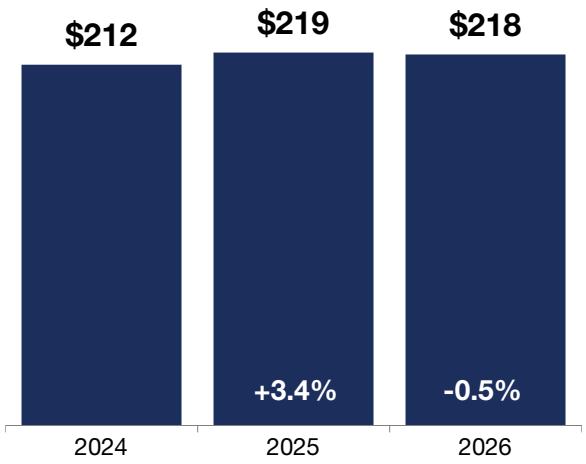

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Price Per Square Foot

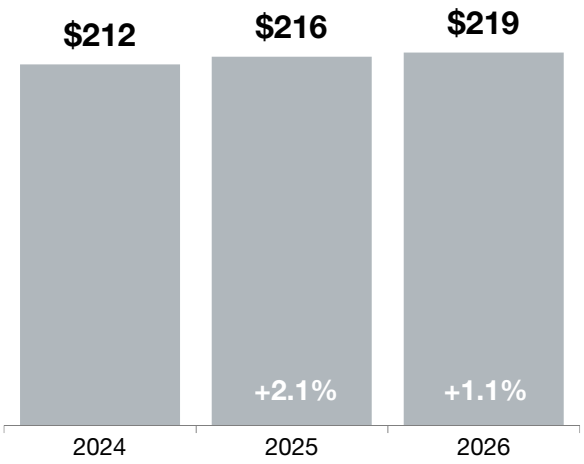
The price per square foot of homes sold in a given month. Sold properties only. Does not account for seller concessions.

MINNEAPOLIS AREA REALTORS®

## October

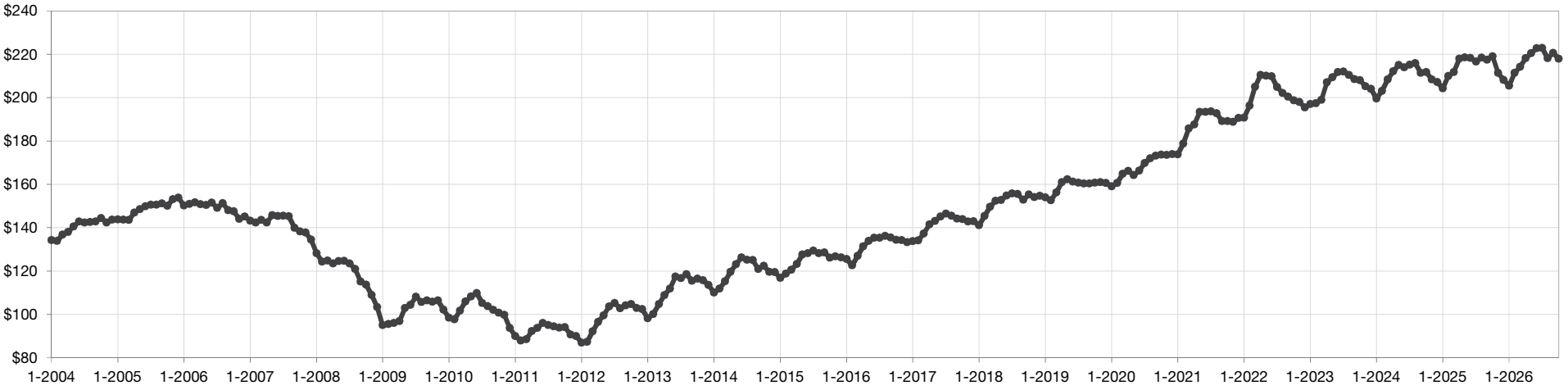



## Year to Date




| Price Per Square Foot | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | $211 | $208 | +1.5% |
| 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% |
| September 2026 | $221 | $218 | +1.4% |
| **October 2026** | **$218** | **$219** | **-0.5%** |
| 12-Month Avg | $217 | $215 | +1.1% |

## Historical Price Per Square Foot



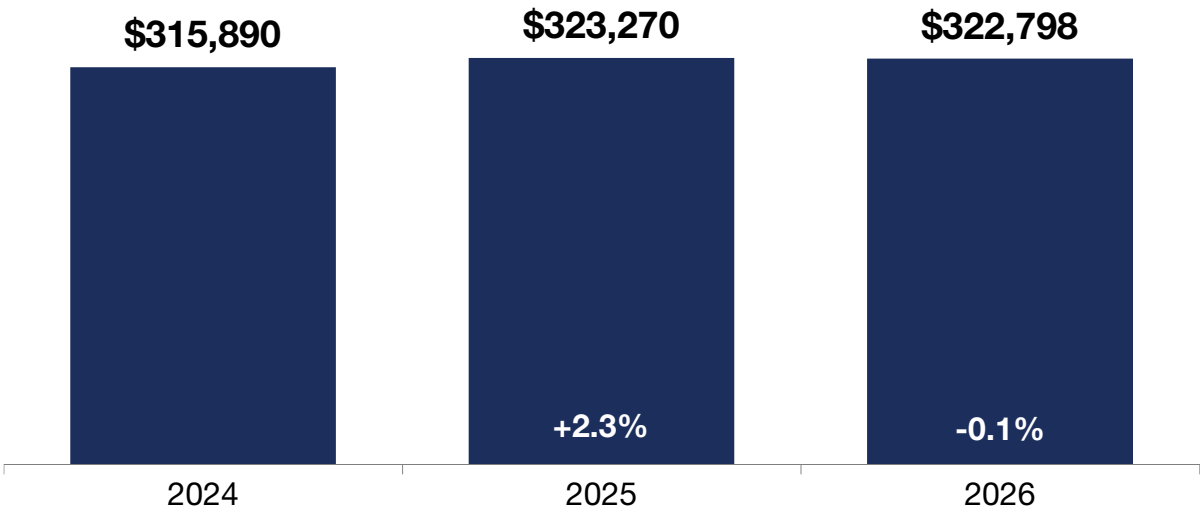

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# 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.

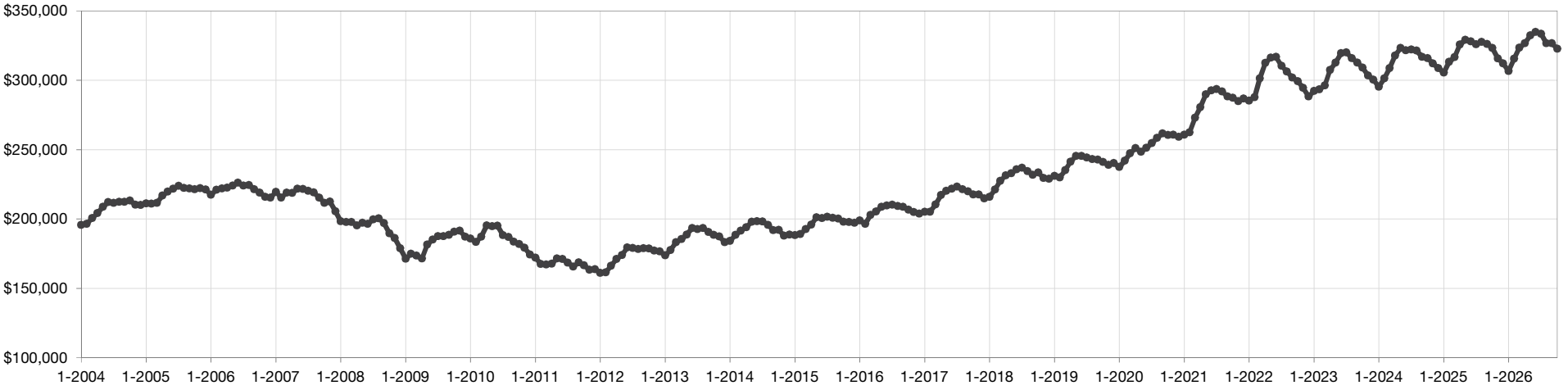
MINNEAPOLIS AREA REALTORS®

## October




| Housing Value Index | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | $315,752 | $312,224 | +1.1% |
| December 2025 | $312,063 | $308,700 | +1.1% |
| January 2026 | $306,571 | $305,501 | +0.4% |
| February 2026 | $315,557 | $313,232 | +0.7% |
| March 2026 | $323,450 | $316,594 | +2.2% |
| April 2026 | $326,686 | $325,730 | +0.3% |
| May 2026 | $332,443 | $329,210 | +1.0% |
| June 2026 | $334,834 | $328,113 | +2.0% |
| July 2026 | $333,539 | $325,994 | +2.3% |
| August 2026 | $326,631 | $327,704 | -0.3% |
| September 2026 | $326,739 | $326,054 | +0.2% |
| **October 2026** | **$322,798** | **$323,270** | **-0.1%** |
| 12-Month Avg | $323,089 | $320,194 | +0.9% |

## Historical ShowingTime Housing Value Index

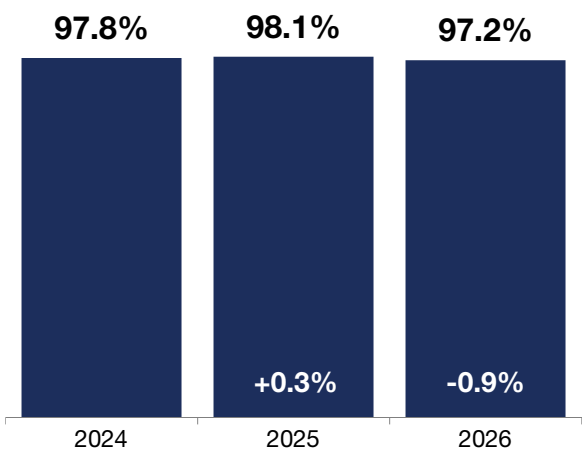



All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

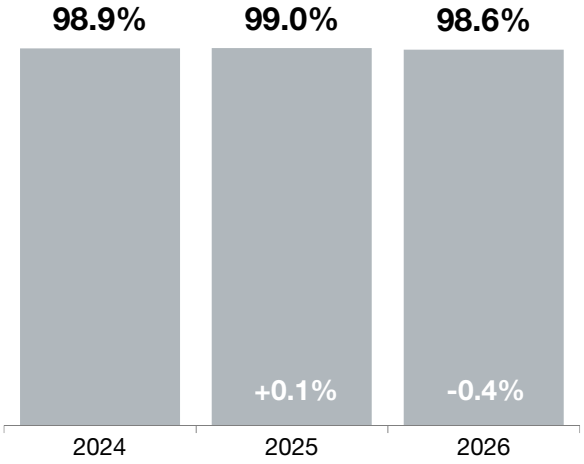
# Percent of Original List Price Received

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.

## October

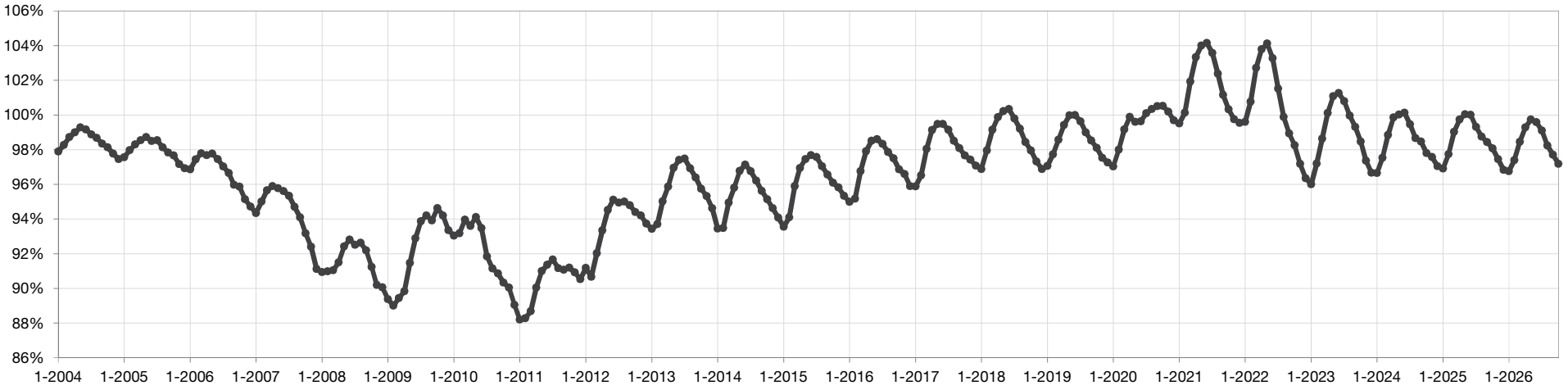



## Year to Date




| Pct. Of Orig. List Price Rec'd | | Prior Year | Percent Change |
|---|---|---|---|
| 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% |
| September 2026 | 97.7% | 98.4% | -0.7% |
| **October 2026** | **97.2%** | **98.1%** | **-0.9%** |
| 12-Month Avg | 98.4% | 98.7% | -0.3% |

## Historical Percent of Original List Price Received

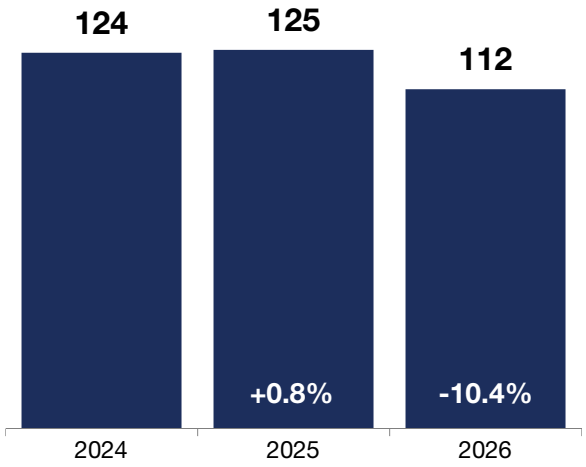



All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

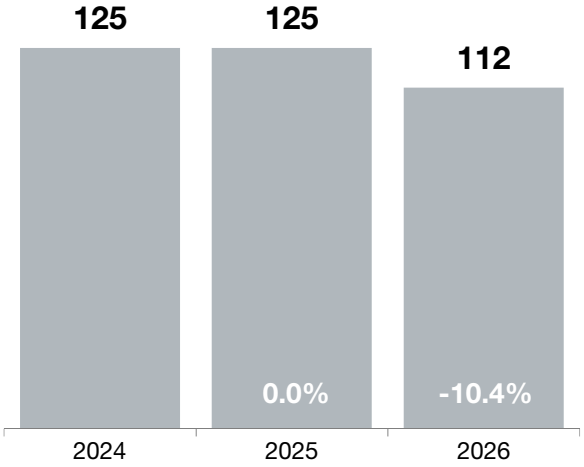
# Housing Affordability Index

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.

## October

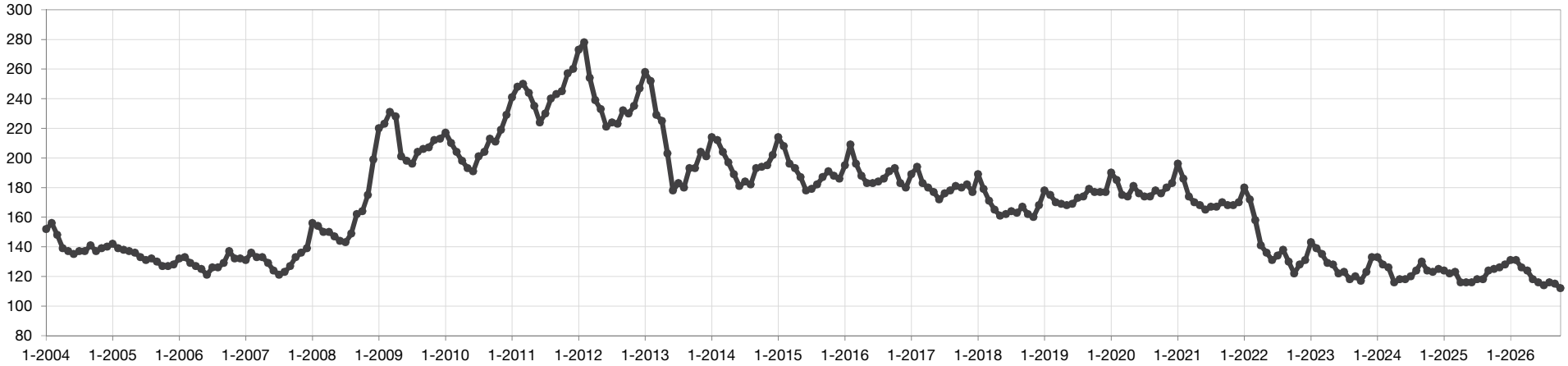



## Year to Date




| Housing Affordability Index | | Prior Year | Percent Change |
|---|---|---|---|
| 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 | 114 | 118 | -3.4% |
| August 2026 | 116 | 118 | -1.7% |
| September 2026 | 115 | 124 | -7.3% |
| **October 2026** | **112** | **125** | **-10.4%** |
| 12-Month Avg | 121 | 121 | 0.0% |

## Historical Housing Affordability Index



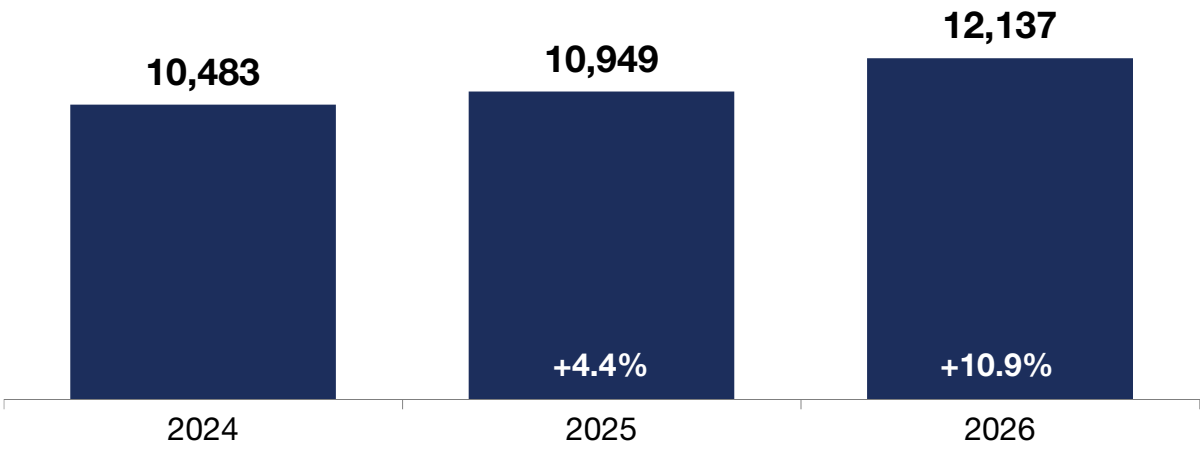

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# Inventory of Homes for Sale

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

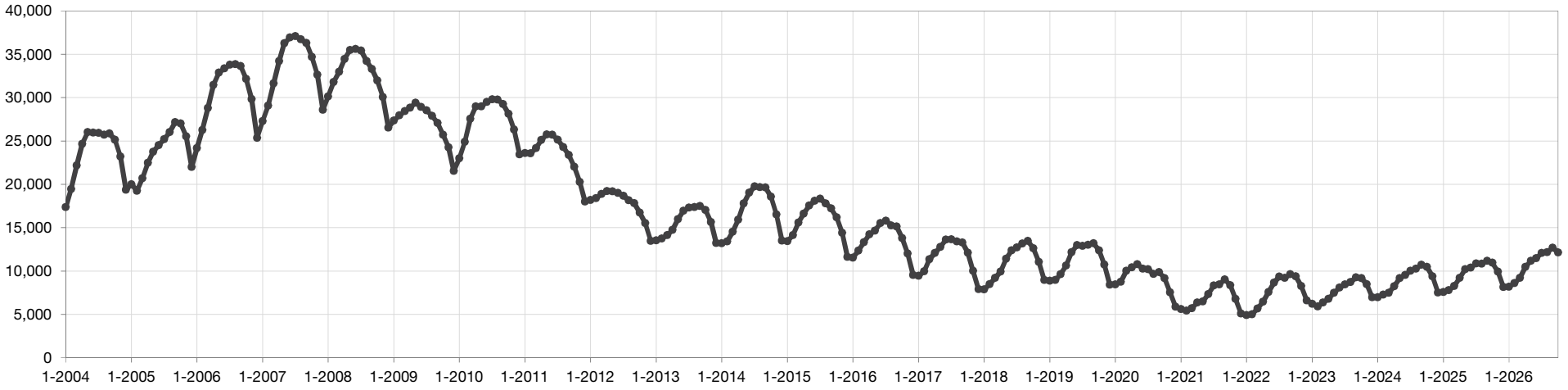
MINNEAPOLIS AREA REALTORS®

## October




| Homes for Sale | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | 9,935 | 9,394 | +5.8% |
| December 2025 | 8,145 | 7,523 | +8.3% |
| January 2026 | 8,193 | 7,586 | +8.0% |
| February 2026 | 8,615 | 7,798 | +10.5% |
| March 2026 | 9,204 | 8,260 | +11.4% |
| April 2026 | 10,468 | 9,195 | +13.8% |
| May 2026 | 11,186 | 10,203 | +9.6% |
| June 2026 | 11,479 | 10,373 | +10.7% |
| July 2026 | 12,089 | 10,865 | +11.3% |
| August 2026 | 12,176 | 10,847 | +12.3% |
| September 2026 | 12,693 | 11,165 | +13.7% |
| **October 2026** | **12,137** | **10,949** | **+10.9%** |
| 12-Month Avg | 10,527 | 9,513 | +10.5% |

## Historical Inventory of Homes for Sale



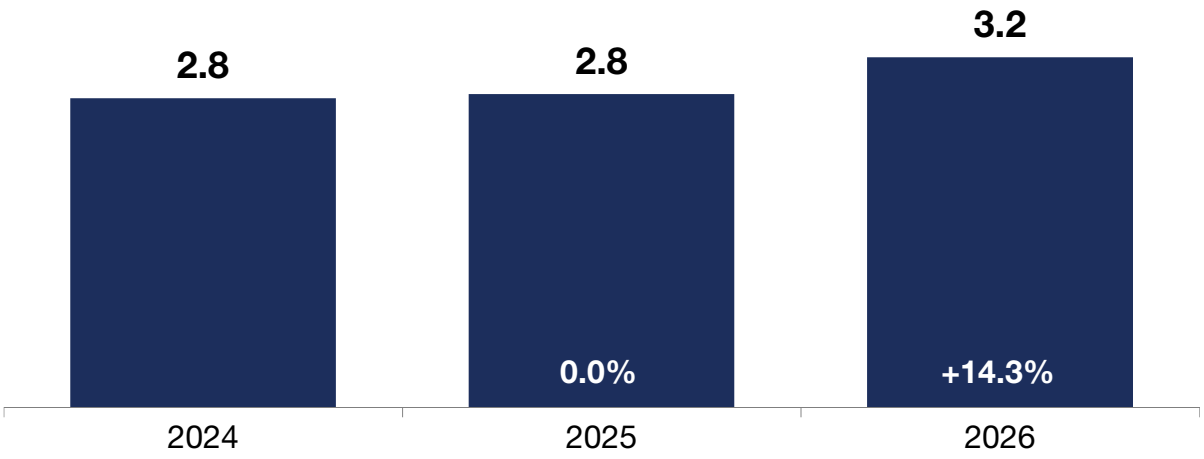

All data comes from NorthstarMLS. Copyright ShowingTime Plus, LLC. 

# 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.

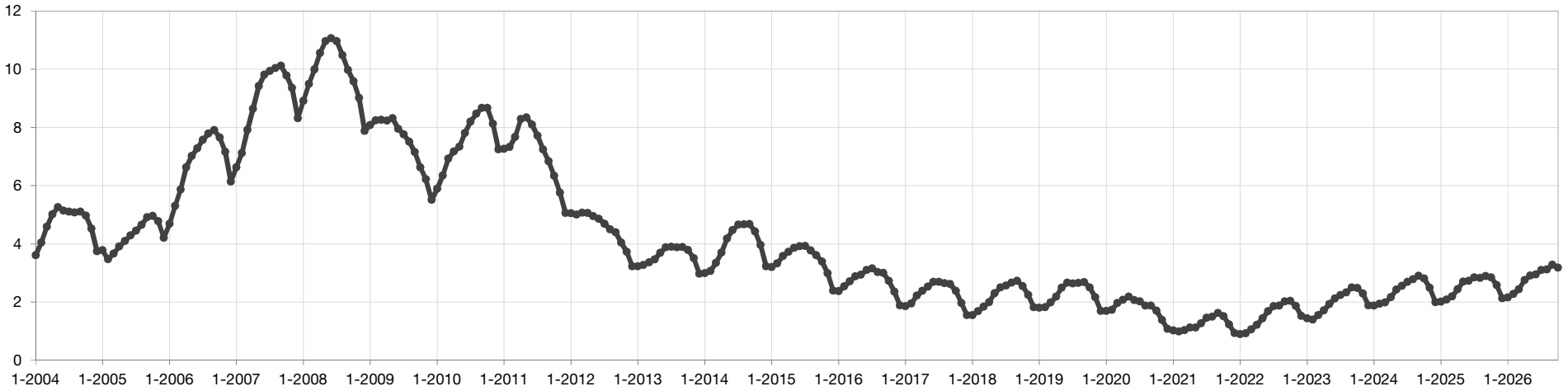
MINNEAPOLIS AREA REALTORS®

## October




| Months Supply | | Prior Year | Percent Change |
|---|---|---|---|
| November 2025 | 2.6 | 2.5 | +4.0% |
| December 2025 | 2.1 | 2.0 | +5.0% |
| January 2026 | 2.2 | 2.0 | +10.0% |
| 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 | 3.1 | 2.8 | +10.7% |
| August 2026 | 3.1 | 2.8 | +10.7% |
| September 2026 | 3.3 | 2.9 | +13.8% |
| **October 2026** | **3.2** | **2.8** | **+14.3%** |
| 12-Month Avg | 2.7 | 2.5 | +8.0% |

## Historical Months Supply of Inventory




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

# 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

