

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



December 2025

U.S. pending home sales climbed to their highest level in nearly three years, rising 3.3% month-over-month, according to the National Association of REALTORS®. Economists polled by Reuters had forecast a 1.0% increase in contract signings. On a year-over-year basis, pending home sales advanced 2.6%, with both monthly and annual gains recorded across all four regions. For the 12-month period spanning January 2025 through December 2025, Pending Sales in the Twin Cities area were up 1.2 percent overall. The price range with the largest gain in sales was the \$1,000,001 and Above range, where they increased 15.8 percent.

The overall Median Sales Price was up 2.6 percent to \$390,000. The property type with the largest price gain was the Single-Family Detached segment, where prices increased 3.6 percent to \$428,000. The price range that tended to sell the quickest was the \$250,001 to \$350,000 range at 42 days; the price range that tended to sell the slowest was the \$120,000 and Below range at 97 days.

Market-wide, inventory levels were down 3.9 percent. The property type that gained the most inventory was the Condo segment, where it increased 0.8 percent. That amounts to 1.7 months supply for Single-Family homes, 2.1 months supply for Townhomes and 3.6 months supply for Condos.

Quick Facts

+ 15.8%

+ 2.4%

+ 2.9%

Price Range With the Strongest Sales:	Property Type With Strongest Sales:	Construction Status With Strongest Sales:
\$1,000,001 and Above	Single-Family Detached	Previously Owned

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Price Per Square Foot	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8



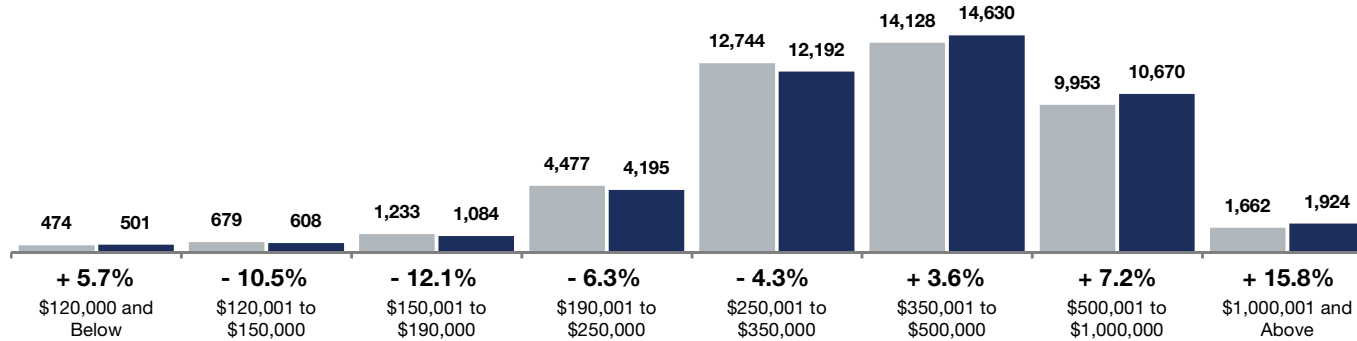
Pending Sales



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

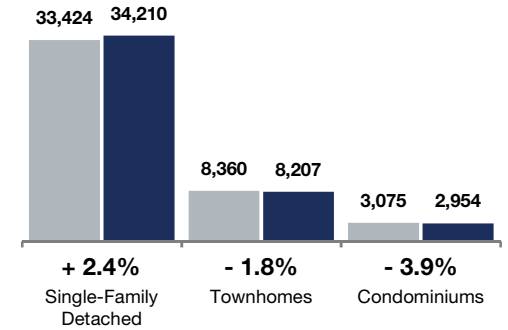
By Price Range

■ 12-2024 ■ 12-2025



By Property Type

■ 12-2024 ■ 12-2025



All Properties

By Price Range	12-2024	12-2025	Change
\$120,000 and Below	474	501	+ 5.7%
\$120,001 to \$150,000	679	608	- 10.5%
\$150,001 to \$190,000	1,233	1,084	- 12.1%
\$190,001 to \$250,000	4,477	4,195	- 6.3%
\$250,001 to \$350,000	12,744	12,192	- 4.3%
\$350,001 to \$500,000	14,128	14,630	+ 3.6%
\$500,001 to \$1,000,000	9,953	10,670	+ 7.2%
\$1,000,001 and Above	1,662	1,924	+ 15.8%
All Price Ranges	45,350	45,909	+ 1.2%

Previously Owned

12-2024	12-2025	Change	12-2024	12-2025	Change
468	492	+ 5.1%	2	3	+ 50.0%
663	600	- 9.5%	8	2	- 75.0%
1,212	1,068	- 11.9%	5	3	- 40.0%
4,435	4,172	- 5.9%	7	11	+ 57.1%
12,176	11,716	- 3.8%	491	428	- 12.8%
11,821	12,688	+ 7.3%	2,213	1,857	- 16.1%
7,515	8,417	+ 12.0%	2,298	2,149	- 6.5%
1,281	1,552	+ 21.2%	354	348	- 1.7%
39,571	40,719	+ 2.9%	5,378	4,818	- 10.4%

New Construction

By Property Type

12-2024	12-2025	Change	12-2024	12-2025	Change
33,424	34,210	+ 2.4%	29,149	30,163	+ 3.5%
8,360	8,207	- 1.8%	7,003	7,216	+ 3.0%
3,075	2,954	- 3.9%	3,014	2,892	- 4.0%
45,350	45,909	+ 1.2%	39,571	40,719	+ 2.9%

12-2024	12-2025	Change	12-2024	12-2025	Change
3,966	3,744	- 5.6%	3,966	3,744	- 5.6%
1,297	952	- 26.6%	1,297	952	- 26.6%
30	36	+ 20.0%	30	36	+ 20.0%
5,378	4,818	- 10.4%	5,378	4,818	- 10.4%

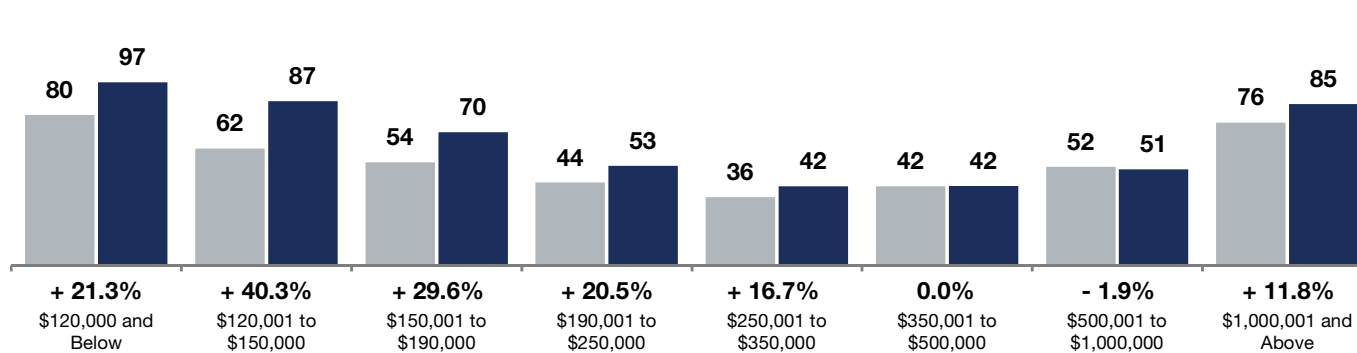
Days on Market Until Sale



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

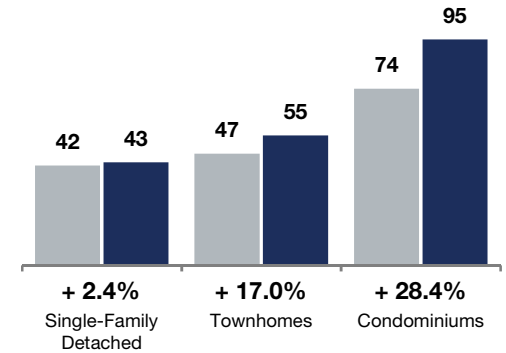
By Price Range

■ 12-2024 ■ 12-2025



By Property Type

■ 12-2024 ■ 12-2025



All Properties

By Price Range	12-2024	12-2025	Change
\$120,000 and Below	80	97	+ 21.3%
\$120,001 to \$150,000	62	87	+ 40.3%
\$150,001 to \$190,000	54	70	+ 29.6%
\$190,001 to \$250,000	44	53	+ 20.5%
\$250,001 to \$350,000	36	42	+ 16.7%
\$350,001 to \$500,000	42	42	0.0%
\$500,001 to \$1,000,000	52	51	- 1.9%
\$1,000,001 and Above	76	85	+ 11.8%
All Price Ranges	45	49	+ 8.9%

Previously Owned

12-2024	12-2025	Change
80	96	+ 20.0%
62	86	+ 38.7%
54	70	+ 29.6%
44	53	+ 20.5%
35	40	+ 14.3%
36	37	+ 2.8%
46	47	+ 2.2%
69	78	+ 13.0%
41	46	+ 12.2%

New Construction

12-2024	12-2025	Change
50	216	+ 332.0%
56	247	+ 341.1%
158	157	- 0.6%
159	88	- 44.7%
66	85	+ 28.8%
73	76	+ 4.1%
73	65	- 11.0%
100	118	+ 18.0%
74	75	+ 1.4%

By Property Type

12-2024	12-2025	Change
42	43	+ 2.4%
47	55	+ 17.0%
74	95	+ 28.4%
45	49	+ 8.9%

12-2024	12-2025	Change
38	40	+ 5.3%
41	51	+ 24.4%
74	94	+ 27.0%
41	46	+ 12.2%

Median Sales Price



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

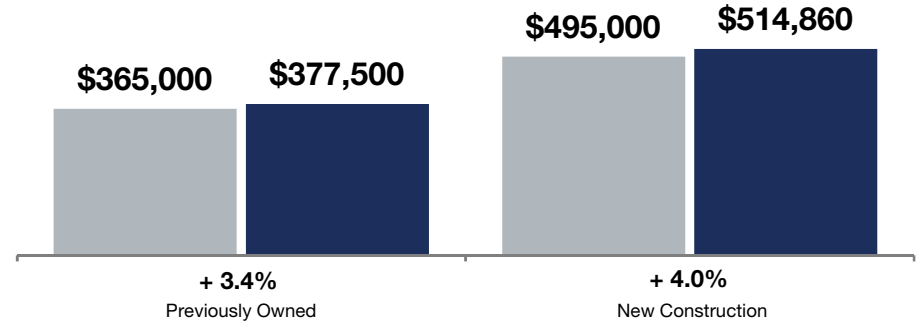
By Property Type

■ 12-2024 ■ 12-2025



By Construction Status

■ 12-2024 ■ 12-2025



All Properties

By Property Type	12-2024	12-2025	Change
Single-Family Detached	\$413,000	\$428,000	+ 3.6%
Townhomes	\$310,000	\$305,000	- 1.6%
Condominiums	\$205,000	\$205,000	0.0%
All Property Types	\$380,000	\$390,000	+ 2.6%

Previously Owned

12-2024	12-2025	Change
\$396,000	\$414,000	+ 4.5%
\$290,000	\$293,000	+ 1.0%
\$205,000	\$205,000	0.0%
\$365,000	\$377,500	+ 3.4%

New Construction

12-2024	12-2025	Change
\$534,990	\$550,445	+ 2.9%
\$385,995	\$387,065	+ 0.3%
\$1,119,662	\$347,167	- 69.0%
\$495,000	\$514,860	+ 4.0%

Price Per Square Foot



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

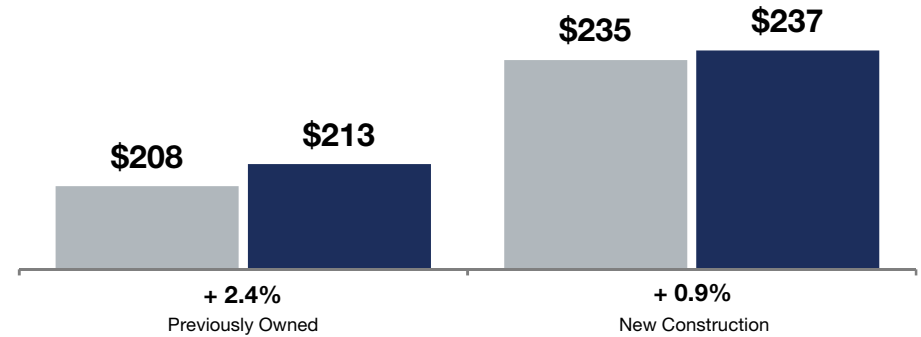
By Property Type

■ 12-2024 ■ 12-2025



By Construction Status

■ 12-2024 ■ 12-2025



All Properties

By Property Type	12-2024	12-2025	Change
Single-Family Detached	\$214	\$220	+ 2.8%
Townhomes	\$195	\$193	- 1.0%
Condominiums	\$230	\$229	- 0.4%
All Property Types	\$211	\$215	+ 1.9%

Previously Owned

12-2024	12-2025	Change	12-2024	12-2025	Change
\$211	\$217	+ 2.8%	\$236	\$239	+ 1.3%
\$190	\$189	- 0.5%	\$222	\$224	+ 0.9%
\$226	\$227	+ 0.4%	\$623	\$371	- 40.4%
\$208	\$213	+ 2.4%	\$235	\$237	+ 0.9%

New Construction

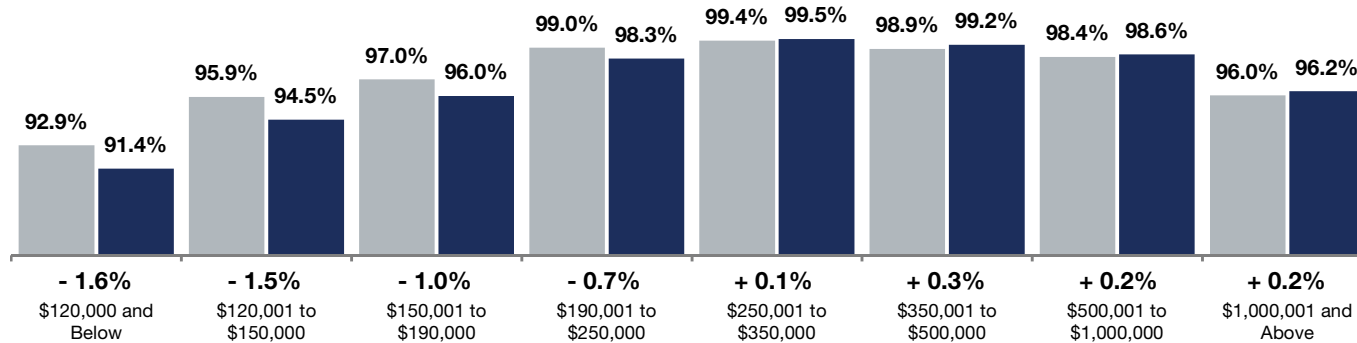
Percent of Original List Price Received



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

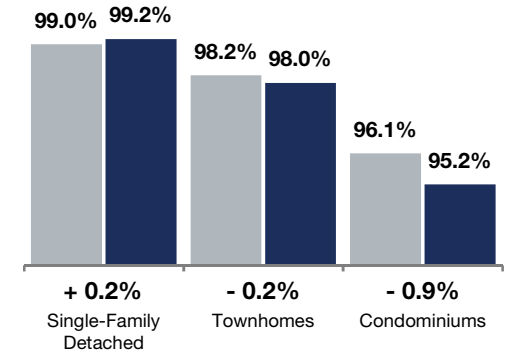
By Price Range

■ 12-2024 ■ 12-2025



By Property Type

■ 12-2024 ■ 12-2025



All Properties

By Price Range	12-2024	12-2025	Change
\$120,000 and Below	92.9%	91.4%	-1.6%
\$120,001 to \$150,000	95.9%	94.5%	-1.5%
\$150,001 to \$190,000	97.0%	96.0%	-1.0%
\$190,001 to \$250,000	99.0%	98.3%	-0.7%
\$250,001 to \$350,000	99.4%	99.5%	+0.1%
\$350,001 to \$500,000	98.9%	99.2%	+0.3%
\$500,001 to \$1,000,000	98.4%	98.6%	+0.2%
\$1,000,001 and Above	96.0%	96.2%	+0.2%
All Price Ranges	98.7%	98.7%	0.0%

Previously Owned

12-2024	12-2025	Change
92.9%	91.4%	-1.6%
95.9%	94.5%	-1.5%
97.0%	96.0%	-1.0%
99.0%	98.3%	-0.7%
99.5%	99.5%	0.0%
99.1%	99.4%	+0.3%
98.2%	98.5%	+0.3%
95.0%	95.2%	+0.2%
98.7%	98.7%	0.0%

New Construction

12-2024	12-2025	Change
95.1%	95.5%	+0.4%
98.2%	93.2%	-5.1%
89.6%	94.2%	+5.1%
102.0%	106.2%	+4.1%
97.2%	99.0%	+1.9%
97.7%	97.6%	-0.1%
99.0%	98.8%	-0.2%
99.9%	100.7%	+0.8%
98.3%	98.5%	+0.2%

By Property Type

12-2024	12-2025	Change
99.0%	99.2%	+0.2%
98.2%	98.0%	-0.2%
96.1%	95.2%	-0.9%
98.7%	98.7%	0.0%

12-2024	12-2025	Change	12-2024	12-2025	Change
99.1%	99.2%	+0.1%	98.7%	98.7%	0.0%
98.4%	98.0%	-0.4%	97.0%	97.7%	+0.7%
96.0%	95.2%	-0.8%	97.8%	98.0%	+0.2%
98.7%	98.7%	0.0%	98.3%	98.5%	+0.2%

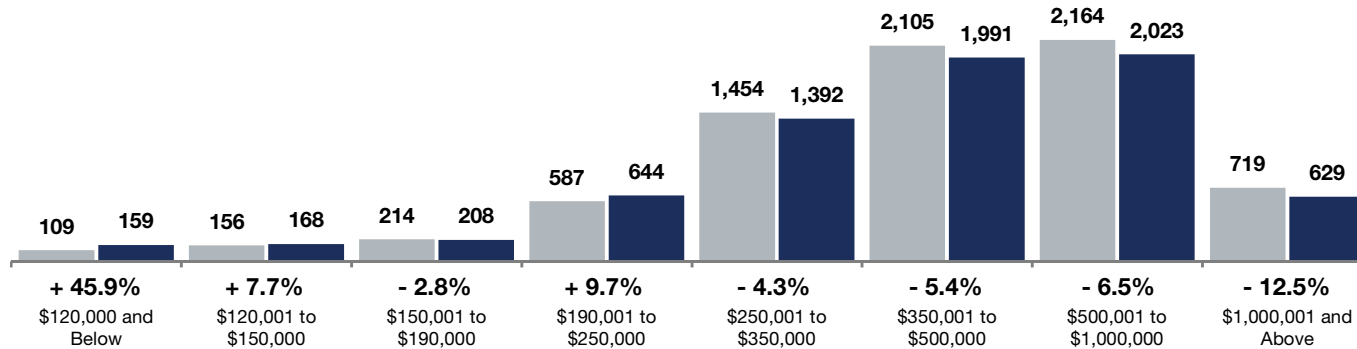
Inventory of Homes for Sale



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

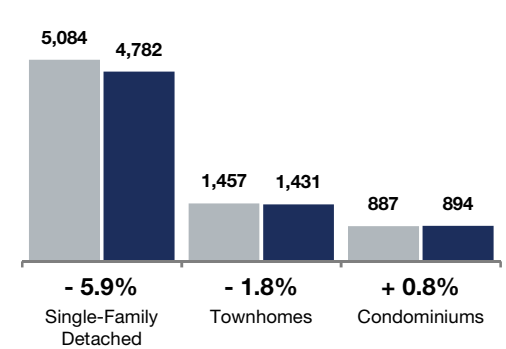
By Price Range

■ 12-2024 ■ 12-2025



By Property Type

■ 12-2024 ■ 12-2025



All Properties

By Price Range	12-2024	12-2025	Change
\$120,000 and Below	109	159	+ 45.9%
\$120,001 to \$150,000	156	168	+ 7.7%
\$150,001 to \$190,000	214	208	- 2.8%
\$190,001 to \$250,000	587	644	+ 9.7%
\$250,001 to \$350,000	1,454	1,392	- 4.3%
\$350,001 to \$500,000	2,105	1,991	- 5.4%
\$500,001 to \$1,000,000	2,164	2,023	- 6.5%
\$1,000,001 and Above	719	629	- 12.5%
All Price Ranges	7,512	7,216	- 3.9%

Previously Owned

12-2024	12-2025	Change	12-2024	12-2025	Change
107	156	+ 45.8%	2	3	+ 50.0%
154	167	+ 8.4%	2	1	- 50.0%
212	207	- 2.4%	2	1	- 50.0%
580	643	+ 10.9%	7	1	- 85.7%
1,327	1,246	- 6.1%	127	146	+ 15.0%
1,255	1,241	- 1.1%	850	750	- 11.8%
1,073	929	- 13.4%	1,091	1,094	+ 0.3%
412	293	- 28.9%	307	336	+ 9.4%
5,123	4,884	- 4.7%	2,389	2,332	- 2.4%

New Construction

By Property Type	12-2024	12-2025	Change
Single-Family Detached	5,084	4,782	- 5.9%
Townhomes	1,457	1,431	- 1.8%
Condominiums	887	894	+ 0.8%
All Property Types	7,512	7,216	- 3.9%

12-2024	12-2025	Change	12-2024	12-2025	Change
3,205	2,907	- 9.3%	1,879	1,875	- 0.2%
1,008	1,057	+ 4.9%	449	374	- 16.7%
861	869	+ 0.9%	26	25	- 3.8%
5,123	4,884	- 4.7%	2,389	2,332	- 2.4%

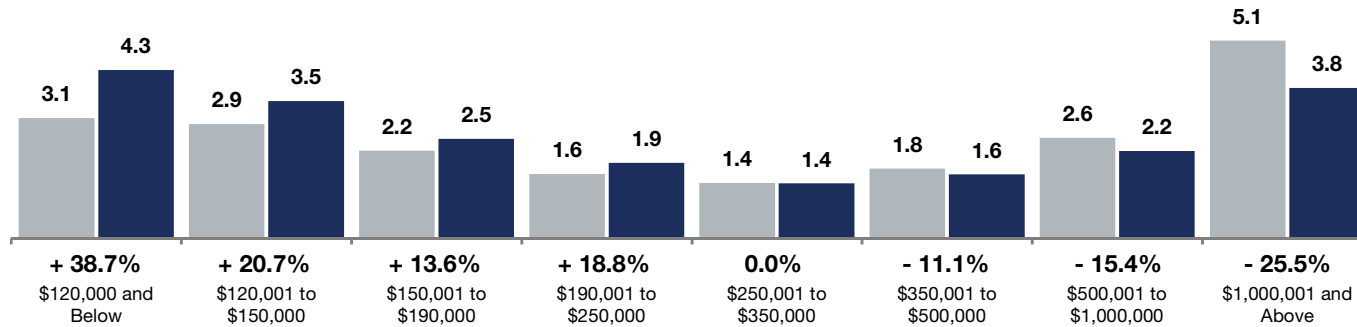
Months Supply of Inventory



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

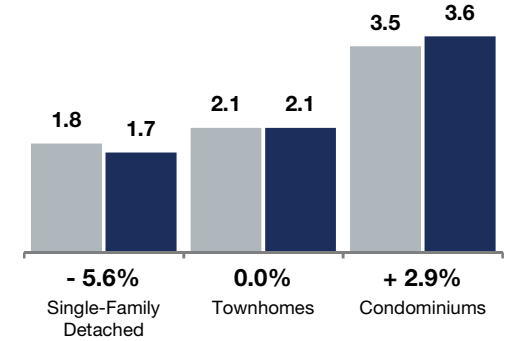
By Price Range

■ 12-2024 ■ 12-2025



By Property Type

■ 12-2024 ■ 12-2025



All Properties

By Price Range	12-2024	12-2025	Change
\$120,000 and Below	3.1	4.3	+ 38.7%
\$120,001 to \$150,000	2.9	3.5	+ 20.7%
\$150,001 to \$190,000	2.2	2.5	+ 13.6%
\$190,001 to \$250,000	1.6	1.9	+ 18.8%
\$250,001 to \$350,000	1.4	1.4	0.0%
\$350,001 to \$500,000	1.8	1.6	- 11.1%
\$500,001 to \$1,000,000	2.6	2.2	- 15.4%
\$1,000,001 and Above	5.1	3.8	- 25.5%
All Price Ranges	2.0	1.9	- 5.0%

Previously Owned

12-2024	12-2025	Change	12-2024	12-2025	Change
3.1	4.3	+ 38.7%	1.5	1.9	+ 26.7%
2.9	3.5	+ 20.7%	1.3	1.0	- 23.1%
2.2	2.5	+ 13.6%	1.7	1.0	- 41.2%
1.6	1.9	+ 18.8%	4.7	0.6	- 87.2%
1.3	1.3	0.0%	3.9	5.2	+ 33.3%
1.3	1.2	- 7.7%	4.6	4.9	+ 6.5%
1.7	1.3	- 23.5%	5.6	5.9	+ 5.4%
3.6	2.2	- 38.9%	10.6	11.5	+ 8.5%
1.6	1.4	- 12.5%	5.3	5.8	+ 9.4%

New Construction

By Property Type	12-2024	12-2025	Change
Single-Family Detached	1.8	1.7	- 5.6%
Townhomes	2.1	2.1	0.0%
Condominiums	3.5	3.6	+ 2.9%
All Property Types	2.0	1.9	- 5.0%

12-2024	12-2025	Change	12-2024	12-2025	Change
1.3	1.2	- 7.7%	5.7	6.0	+ 5.3%
1.7	1.8	+ 5.9%	4.2	4.7	+ 11.9%
3.4	3.6	+ 5.9%	8.7	7.6	- 12.6%
1.6	1.4	- 12.5%	5.3	5.8	+ 9.4%