

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

April 2025

U.S. new-home sales jumped 7.4% month-over-month and 6.0% year-over-year to a seasonally adjusted annual rate of 724,000 units, according to the U.S. Census Bureau. The median sales price for new homes decreased 1.9% from the previous month to \$403,600, down 7.5% from one year earlier. There were 503,000 new homes available for sale heading into April, for an 8.3-month supply at the current sales pace. For the 12-month period spanning May 2024 through April 2025, Pending Sales in the Twin Cities area were down 0.7 percent overall. The price range with the largest gain in sales was the \$1,000,001 and Above range, where they increased 21.7 percent.

The overall Median Sales Price was up 3.5 percent to \$383,510. The property type with the largest price gain was the Single-Family Detached segment, where prices increased 3.7 percent to \$419,900. The price range that tended to sell the quickest was the \$250,001 to \$350,000 range at 38 days; the price range that tended to sell the slowest was the \$1,000,001 and Above range at 82 days.

Market-wide, inventory levels were up 4.8 percent. The property type that gained the most inventory was the Condo segment, where it increased 25.6 percent. That amounts to 2.0 months supply for Single-Family Detached homes, 2.3 months supply for Townhomes and 4.9 months supply for Condos.

Quick Facts

+ 21.7%

Price Range With the
Strongest Sales:
\$1,000,001 and Above

+ 0.8%

Property Type With
Strongest Sales:
**Single-Family
Detached**

+ 1.0%

Construction Status With
Strongest Sales:
Previously Owned

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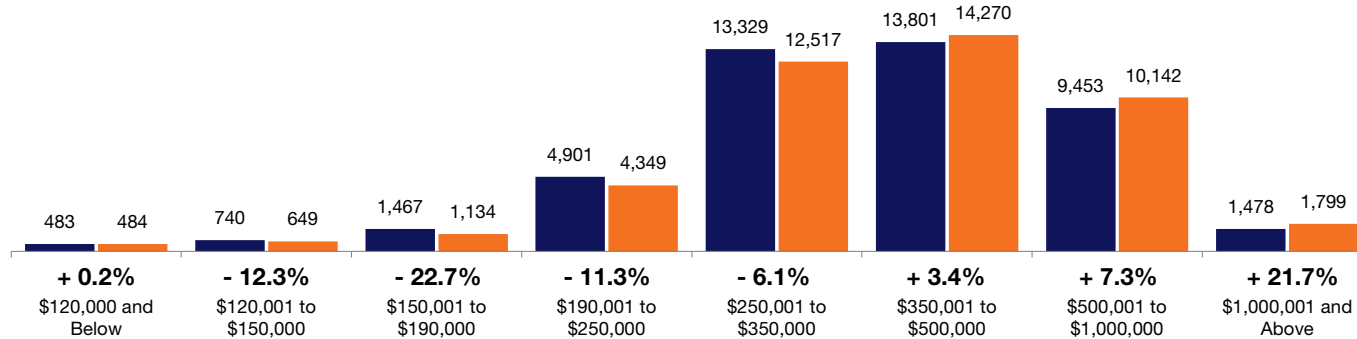
Pending Sales

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



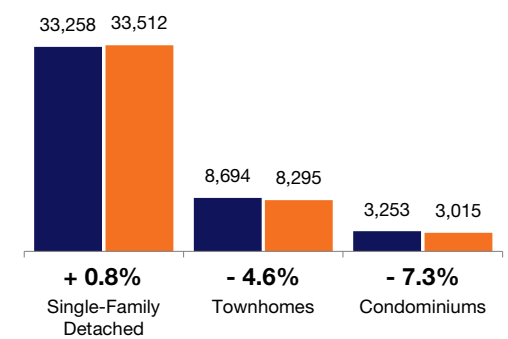
By Price Range

■ 4-2024 ■ 4-2025



By Property Type

■ 4-2024 ■ 4-2025



All Properties

By Price Range	4-2024	4-2025	Change
\$120,000 and Below	483	484	+ 0.2%
\$120,001 to \$150,000	740	649	- 12.3%
\$150,001 to \$190,000	1,467	1,134	- 22.7%
\$190,001 to \$250,000	4,901	4,349	- 11.3%
\$250,001 to \$350,000	13,329	12,517	- 6.1%
\$350,001 to \$500,000	13,801	14,270	+ 3.4%
\$500,001 to \$1,000,000	9,453	10,142	+ 7.3%
\$1,000,001 and Above	1,478	1,799	+ 21.7%
All Price Ranges	45,652	45,344	- 0.7%

Previously Owned

4-2024	4-2025	Change
477	478	+ 0.2%
731	637	- 12.9%
1,448	1,115	- 23.0%
4,859	4,310	- 11.3%
12,619	12,051	- 4.5%
11,256	12,148	+ 7.9%
6,996	7,780	+ 11.2%
1,136	1,402	+ 23.4%
39,522	39,921	+ 1.0%

New Construction

4-2024	4-2025	Change
0	3	--
1	8	+ 700.0%
1	7	+ 600.0%
13	8	- 38.5%
629	402	- 36.1%
2,469	2,029	- 17.8%
2,355	2,236	- 5.1%
307	374	+ 21.8%
5,775	5,067	- 12.3%

By Property Type

4-2024	4-2025	Change
33,258	33,512	+ 0.8%
8,694	8,295	- 4.6%
3,253	3,015	- 7.3%
45,652	45,344	- 0.7%

4-2024	4-2025	Change
28,859	29,393	+ 1.9%
7,074	7,146	+ 1.0%
3,205	2,952	- 7.9%
39,522	39,921	+ 1.0%

4-2024	4-2025	Change
4,133	3,841	- 7.1%
1,560	1,100	- 29.5%
22	36	+ 63.6%
5,775	5,067	- 12.3%

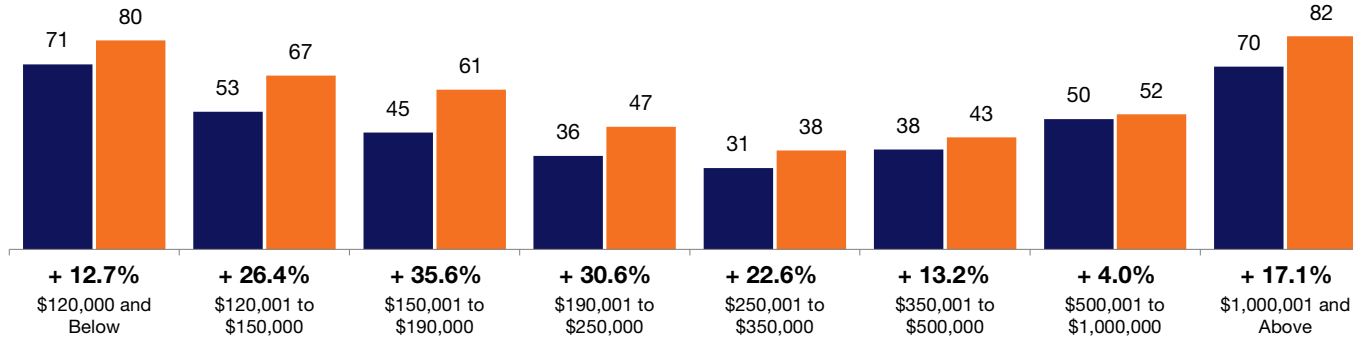
Days on Market Until Sale

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



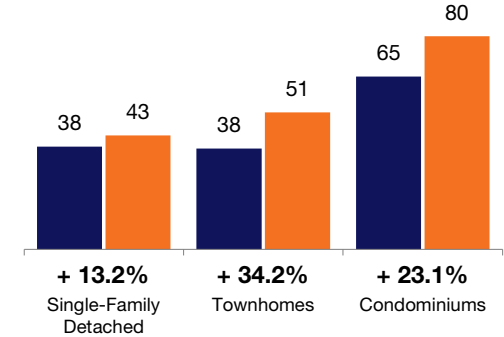
By Price Range

■ 4-2024 ■ 4-2025



By Property Type

■ 4-2024 ■ 4-2025



All Properties

By Price Range	4-2024	4-2025	Change
\$120,000 and Below	71	80	+ 12.7%
\$120,001 to \$150,000	53	67	+ 26.4%
\$150,001 to \$190,000	45	61	+ 35.6%
\$190,001 to \$250,000	36	47	+ 30.6%
\$250,001 to \$350,000	31	38	+ 22.6%
\$350,001 to \$500,000	38	43	+ 13.2%
\$500,001 to \$1,000,000	50	52	+ 4.0%
\$1,000,001 and Above	70	82	+ 17.1%
All Price Ranges	40	47	+ 17.5%

Previously Owned

4-2024	4-2025	Change	4-2024	4-2025	Change
71	80	+ 12.7%	0	49	--
53	66	+ 24.5%	67	120	+ 79.1%
45	61	+ 35.6%	0	152	--
36	47	+ 30.6%	88	63	- 28.4%
29	37	+ 27.6%	65	72	+ 10.8%
32	37	+ 15.6%	69	77	+ 11.6%
42	47	+ 11.9%	77	70	- 9.1%
61	75	+ 23.0%	108	108	0.0%
36	43	+ 19.4%	74	76	+ 2.7%

New Construction

By Property Type	4-2024	4-2025	Change
Single-Family Detached	38	43	+ 13.2%
Townhomes	38	51	+ 34.2%
Condominiums	65	80	+ 23.1%
All Property Types	40	47	+ 17.5%

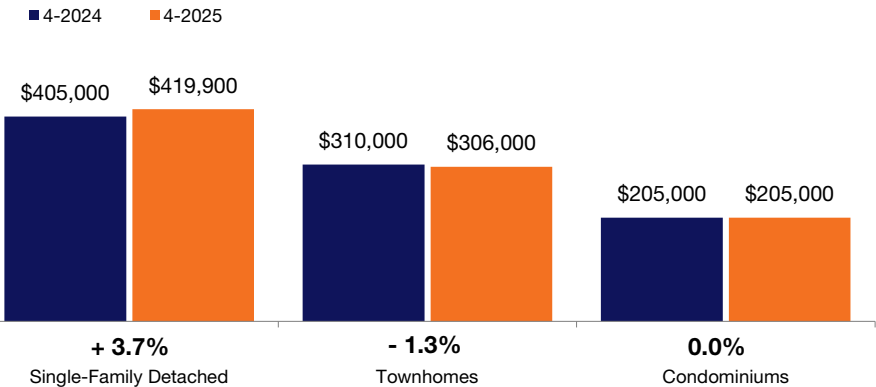
4-2024	4-2025	Change	4-2024	4-2025	Change
33	39	+ 18.2%	77	74	- 3.9%
32	46	+ 43.8%	63	82	+ 30.2%
64	79	+ 23.4%	85	128	+ 50.6%
36	43	+ 19.4%	74	76	+ 2.7%

Median Sales Price

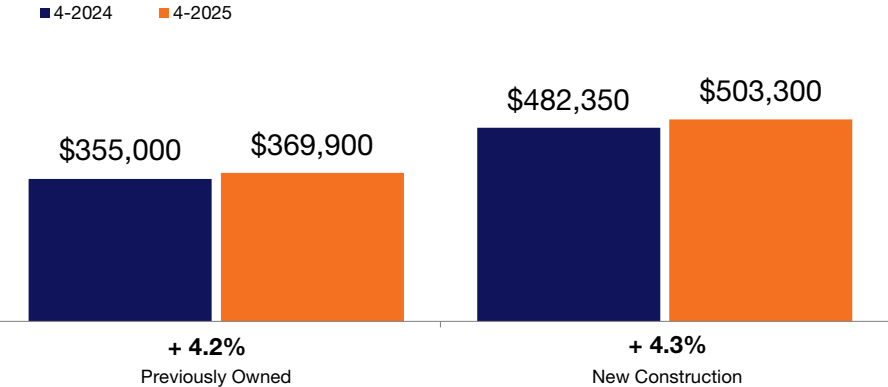
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Property Type



By Construction Status



All Properties			
By Property Type	4-2024	4-2025	Change
Single-Family Detached	\$405,000	\$419,900	+ 3.7%
Townhomes	\$310,000	\$306,000	- 1.3%
Condominiums	\$205,000	\$205,000	0.0%
All Property Types	\$370,500	\$383,510	+ 3.5%

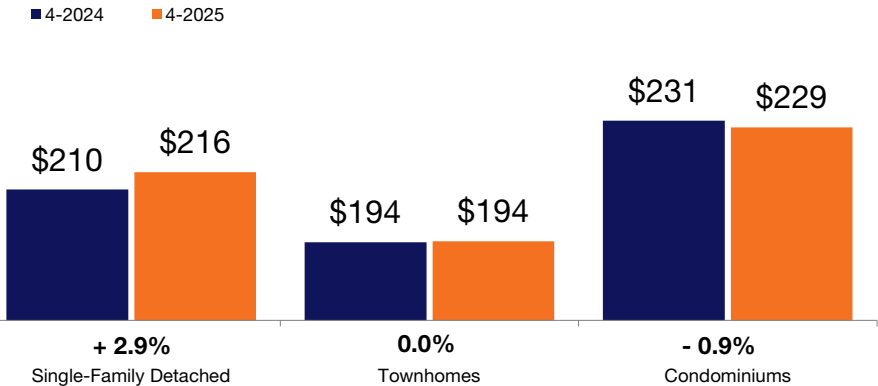
Previously Owned			New Construction		
4-2024	4-2025	Change	4-2024	4-2025	Change
\$389,000	\$400,000	+ 2.8%	\$527,200	\$540,038	+ 2.4%
\$289,900	\$292,500	+ 0.9%	\$378,550	\$390,000	+ 3.0%
\$205,000	\$204,900	- 0.0%	\$1,109,253	\$390,000	- 64.8%
\$355,000	\$369,900	+ 4.2%	\$482,350	\$503,300	+ 4.3%

Price Per Square Foot

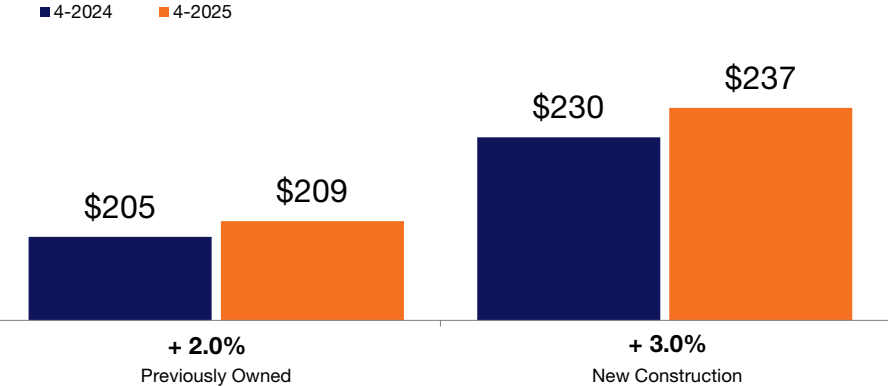
Average price of closed sales divided by the average square footage of closed sales. **Based on a rolling 12-month average.**



By Property Type



By Construction Status



All Properties			
By Property Type	4-2024	4-2025	Change
Single-Family Detached	\$210	\$216	+ 2.9%
Townhomes	\$194	\$194	0.0%
Condominiums	\$231	\$229	- 0.9%
All Property Types	\$208	\$212	+ 1.9%

Previously Owned			New Construction		
4-2024	4-2025	Change	4-2024	4-2025	Change
\$207	\$213	+ 2.9%	\$232	\$239	+ 3.0%
\$189	\$189	0.0%	\$215	\$226	+ 5.1%
\$227	\$227	0.0%	\$664	\$468	- 29.5%
\$205	\$209	+ 2.0%	\$230	\$237	+ 3.0%

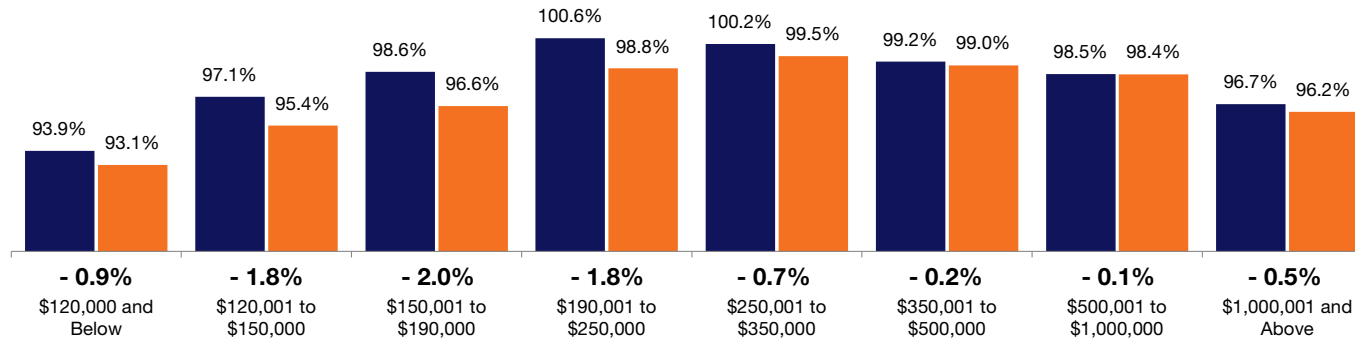
Percent of Original List Price Received

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.**



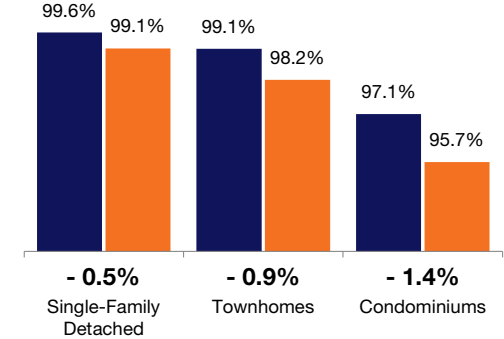
By Price Range

■ 4-2024 ■ 4-2025



By Property Type

■ 4-2024 ■ 4-2025



All Properties

By Price Range	4-2024	4-2025	Change
\$120,000 and Below	93.9%	93.1%	- 0.9%
\$120,001 to \$150,000	97.1%	95.4%	- 1.8%
\$150,001 to \$190,000	98.6%	96.6%	- 2.0%
\$190,001 to \$250,000	100.6%	98.8%	- 1.8%
\$250,001 to \$350,000	100.2%	99.5%	- 0.7%
\$350,001 to \$500,000	99.2%	99.0%	- 0.2%
\$500,001 to \$1,000,000	98.5%	98.4%	- 0.1%
\$1,000,001 and Above	96.7%	96.2%	- 0.5%
All Price Ranges	99.3%	98.7%	- 0.6%

Previously Owned

4-2024	4-2025	Change
93.9%	93.1%	- 0.9%
97.1%	95.4%	- 1.8%
98.6%	96.6%	- 2.0%
100.6%	98.8%	- 1.8%
100.4%	99.5%	- 0.9%
99.6%	99.1%	- 0.5%
98.5%	98.2%	- 0.3%
95.6%	95.2%	- 0.4%
99.6%	98.7%	- 0.9%

New Construction

4-2024	4-2025	Change
0.0%	92.6%	--
97.3%	97.2%	- 0.1%
0.0%	90.3%	--
96.6%	103.0%	+ 6.6%
96.1%	98.5%	+ 2.5%
97.1%	98.0%	+ 0.9%
98.3%	99.2%	+ 0.9%
100.9%	100.4%	- 0.5%
97.6%	98.7%	+ 1.1%

By Property Type

4-2024	4-2025	Change
99.6%	99.1%	- 0.5%
99.1%	98.2%	- 0.9%
97.1%	95.7%	- 1.4%
99.3%	98.7%	- 0.6%

4-2024	4-2025	Change
99.8%	99.1%	- 0.7%
99.7%	98.2%	- 1.5%
97.1%	95.7%	- 1.4%
99.6%	98.7%	- 0.9%

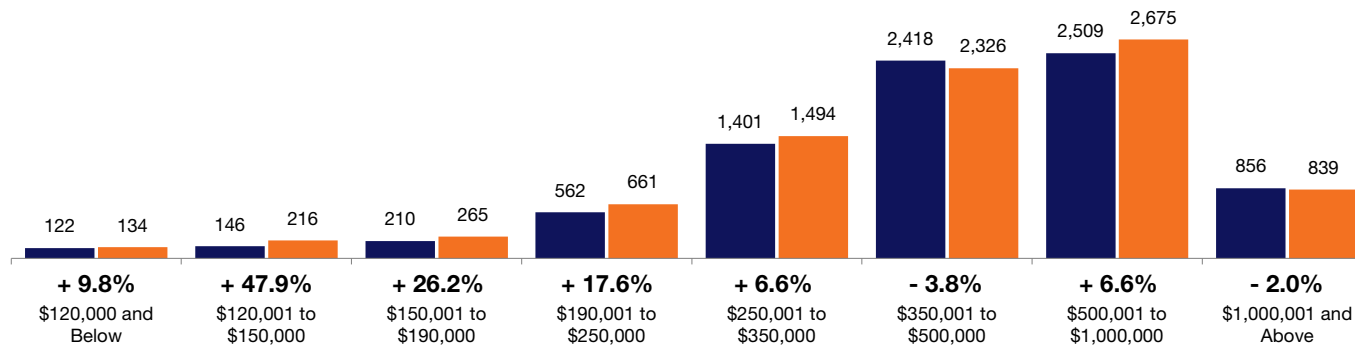
Inventory of Homes for Sale

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



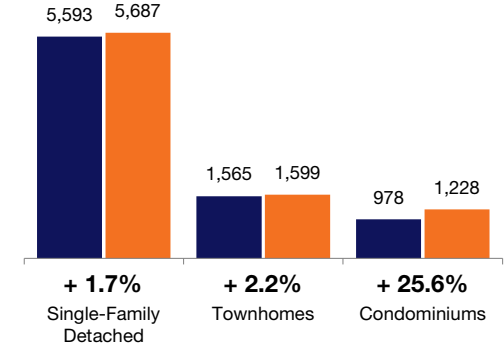
By Price Range

■ 4-2024 ■ 4-2025



By Property Type

■ 4-2024 ■ 4-2025



All Properties

By Price Range

	4-2024	4-2025	Change
\$120,000 and Below	122	134	+ 9.8%
\$120,001 to \$150,000	146	216	+ 47.9%
\$150,001 to \$190,000	210	265	+ 26.2%
\$190,001 to \$250,000	562	661	+ 17.6%
\$250,001 to \$350,000	1,401	1,494	+ 6.6%
\$350,001 to \$500,000	2,418	2,326	- 3.8%
\$500,001 to \$1,000,000	2,509	2,675	+ 6.6%
\$1,000,001 and Above	856	839	- 2.0%
All Price Ranges	8,226	8,617	+ 4.8%

Previously Owned

	4-2024	4-2025	Change
\$120,000 and Below	119	127	+ 6.7%
\$120,001 to \$150,000	142	214	+ 50.7%
\$150,001 to \$190,000	207	261	+ 26.1%
\$190,001 to \$250,000	558	655	+ 17.4%
\$250,001 to \$350,000	1,266	1,380	+ 9.0%
\$350,001 to \$500,000	1,471	1,519	+ 3.3%
\$500,001 to \$1,000,000	1,401	1,547	+ 10.4%
\$1,000,001 and Above	562	526	- 6.4%
All Price Ranges	5,728	6,235	+ 8.9%

New Construction

	4-2024	4-2025	Change
\$120,000 and Below	3	7	+ 133.3%
\$120,001 to \$150,000	4	2	- 50.0%
\$150,001 to \$190,000	3	4	+ 33.3%
\$190,001 to \$250,000	4	6	+ 50.0%
\$250,001 to \$350,000	135	114	- 15.6%
\$350,001 to \$500,000	947	807	- 14.8%
\$500,001 to \$1,000,000	1,108	1,128	+ 1.8%
\$1,000,001 and Above	294	313	+ 6.5%
All Price Ranges	2,498	2,382	- 4.6%

By Property Type

	4-2024	4-2025	Change
Single-Family Detached	5,593	5,687	+ 1.7%
Townhomes	1,565	1,599	+ 2.2%
Condominiums	978	1,228	+ 25.6%
All Property Types	8,226	8,617	+ 4.8%

	4-2024	4-2025	Change
Single-Family Detached	3,725	3,842	+ 3.1%
Townhomes	1,017	1,132	+ 11.3%
Condominiums	930	1,194	+ 28.4%
All Price Ranges	5,728	6,235	+ 8.9%

	4-2024	4-2025	Change
Single-Family Detached	1,868	1,845	- 1.2%
Townhomes	548	467	- 14.8%
Condominiums	48	34	- 29.2%
All Price Ranges	2,498	2,382	- 4.6%

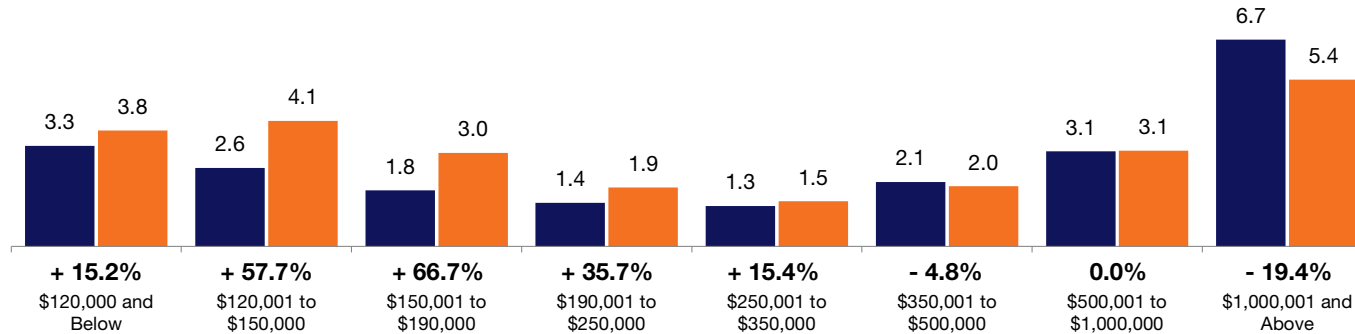
Months Supply of Inventory

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.



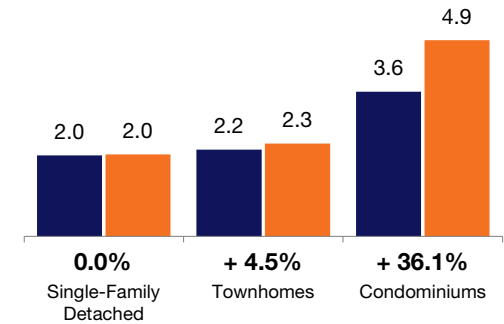
By Price Range

■ 4-2024 ■ 4-2025



By Property Type

■ 4-2024 ■ 4-2025



All Properties

By Price Range	4-2024	4-2025	Change
\$120,000 and Below	3.3	3.8	+ 15.2%
\$120,001 to \$150,000	2.6	4.1	+ 57.7%
\$150,001 to \$190,000	1.8	3.0	+ 66.7%
\$190,001 to \$250,000	1.4	1.9	+ 35.7%
\$250,001 to \$350,000	1.3	1.5	+ 15.4%
\$350,001 to \$500,000	2.1	2.0	- 4.8%
\$500,001 to \$1,000,000	3.1	3.1	0.0%
\$1,000,001 and Above	6.7	5.4	- 19.4%
All Price Ranges	2.2	2.3	+ 4.5%

Previously Owned

4-2024	4-2025	Change
3.2	3.6	+ 12.5%
2.5	4.1	+ 64.0%
1.8	3.0	+ 66.7%
1.4	1.9	+ 35.7%
1.2	1.4	+ 16.7%
1.6	1.5	- 6.3%
2.3	2.3	0.0%
5.6	4.3	- 23.2%
1.7	1.9	+ 11.8%

New Construction

4-2024	4-2025	Change
2.0	5.6	+ 180.0%
4.0	1.3	- 67.5%
1.5	4.0	+ 166.7%
1.5	4.7	+ 213.3%
3.6	4.0	+ 11.1%
4.6	4.8	+ 4.3%
5.4	5.9	+ 9.3%
11.4	10.2	- 10.5%
5.2	5.6	+ 7.7%

By Property Type	4-2024	4-2025	Change
Single-Family Detached	2.0	2.0	0.0%
Townhomes	2.2	2.3	+ 4.5%
Condominiums	3.6	4.9	+ 36.1%
All Property Types	2.2	2.3	+ 4.5%

4-2024	4-2025	Change	4-2024	4-2025	Change
1.5	1.6	+ 6.7%	5.4	5.8	+ 7.4%
1.7	1.9	+ 11.8%	4.2	5.1	+ 21.4%
3.5	4.9	+ 40.0%	19.6	10.4	- 46.9%
1.7	1.9	+ 11.8%	5.2	5.6	+ 7.7%