

# Monthly Indicators

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



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

## February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings in the Twin Cities region decreased 5.3 percent to 4,493. Pending Sales were down 7.7 percent to 3,065. Inventory levels fell 1.5 percent to 7,147 units.

Prices continued to gain traction. The Median Sales Price increased 6.1 percent to \$380,000. Days on Market was up 16.9 percent to 69 days. Absorption rates were even with last year as Months Supply of Homes for Sale remained flat at 1.9 months.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

## Quick Facts

**- 11.8%**      **+ 6.1%**      **- 1.5%**

One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>Homes for Sale</b>
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Residential real estate activity is comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.



# Market Overview

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



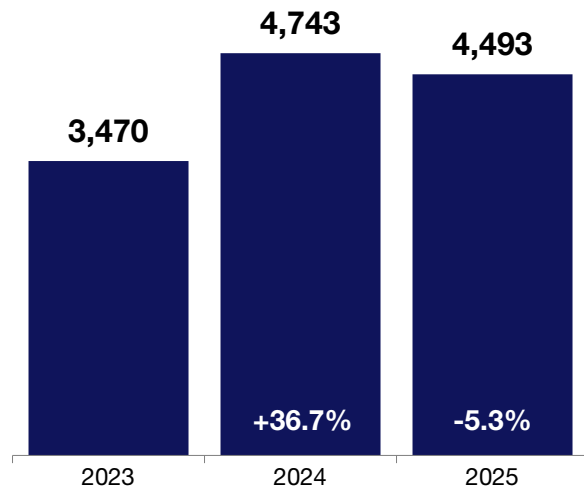
Key Metrics	Historical Sparklines (normalized)	2-2024	2-2025	+ / -	YTD 2024	YTD 2025	+ / -
<b>New Listings</b>		4,743	<b>4,493</b>	- 5.3%	8,743	<b>8,870</b>	+ 1.5%
<b>Pending Sales</b>		3,322	<b>3,065</b>	- 7.7%	6,072	<b>5,678</b>	- 6.5%
<b>Closed Sales</b>		2,679	<b>2,363</b>	- 11.8%	4,902	<b>4,792</b>	- 2.2%
<b>Days on Market Until Sale</b>		59	<b>69</b>	+ 16.9%	58	<b>68</b>	+ 17.2%
<b>Median Sales Price</b>		\$358,000	<b>\$380,000</b>	+ 6.1%	\$355,995	<b>\$375,000</b>	+ 5.3%
<b>Average Sales Price</b>		\$415,227	<b>\$447,735</b>	+ 7.8%	\$415,419	<b>\$442,567</b>	+ 6.5%
<b>Percent of Original List Price Received</b>		97.5%	<b>97.7%</b>	+ 0.2%	97.1%	<b>97.3%</b>	+ 0.2%
<b>Inventory of Homes for Sale</b>		7,257	<b>7,147</b>	- 1.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		1.9	<b>1.9</b>	0.0%	--	--	--

# New Listings

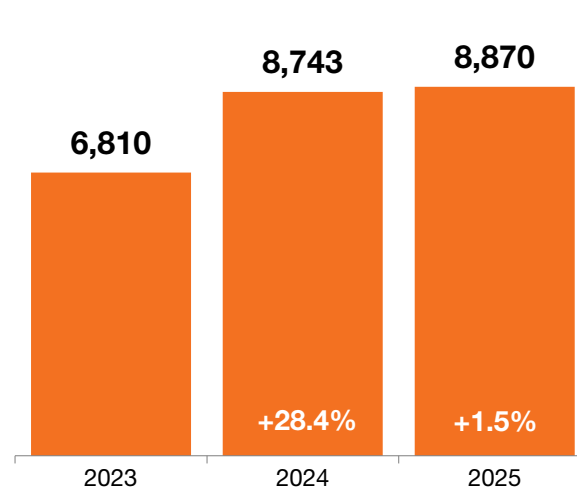
A count of the properties that have been newly listed on the market in a given month.



## February

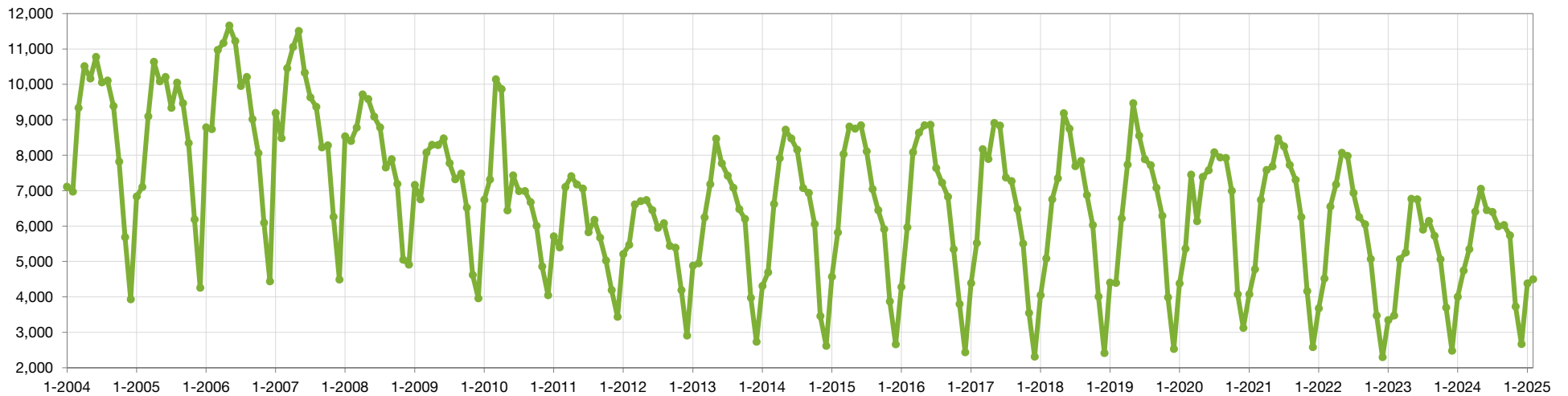


## Year to Date



Month	Prior Year	Current Year	+ / -
March	5,059	5,345	+5.7%
April	5,251	6,404	+22.0%
May	6,766	7,051	+4.2%
June	6,749	6,449	-4.4%
July	5,893	6,399	+8.6%
August	6,143	5,987	-2.5%
September	5,718	6,029	+5.4%
October	5,061	5,734	+13.3%
November	3,697	3,726	+0.8%
December	2,477	2,667	+7.7%
January	4,000	4,377	+9.4%
February	4,743	4,493	-5.3%
<b>12-Month Avg</b>	<b>5,130</b>	<b>5,388</b>	<b>+5.0%</b>

## Historical New Listing Activity

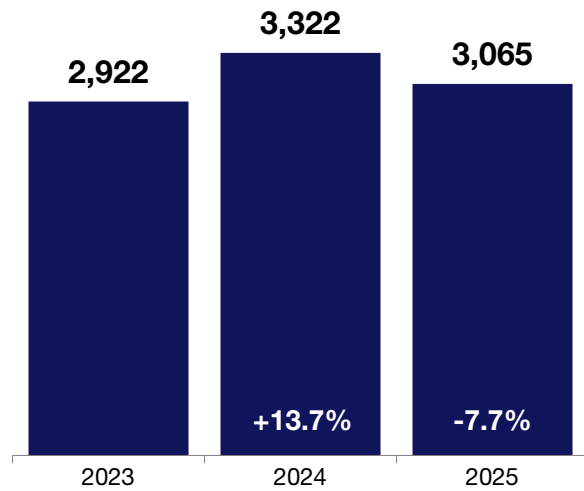


# Pending Sales

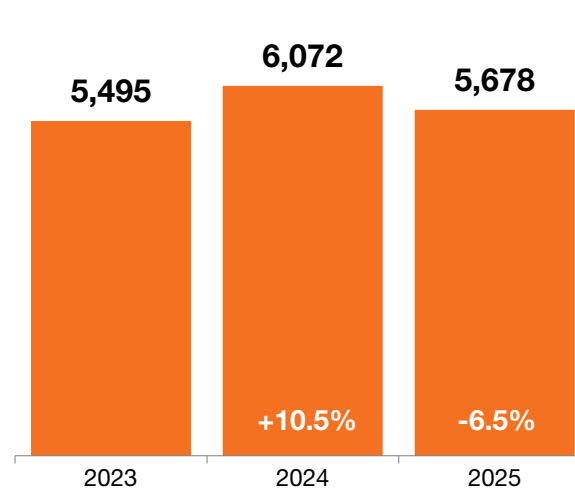
A count of the properties on which contracts have been accepted in a given month.



## February

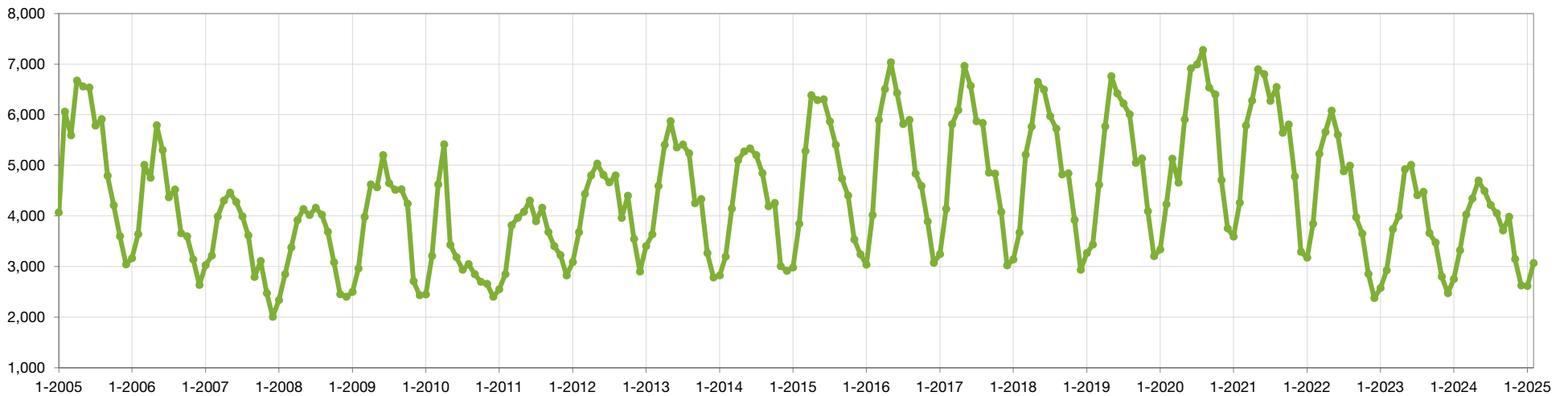


## Year to Date



Month	Prior Year	Current Year	+ / -
March	3,738	4,025	+7.7%
April	3,994	4,341	+8.7%
May	4,918	4,695	-4.5%
June	5,008	4,492	-10.3%
July	4,407	4,213	-4.4%
August	4,472	4,054	-9.3%
September	3,660	3,711	+1.4%
October	3,472	3,982	+14.7%
November	2,805	3,146	+12.2%
December	2,474	2,623	+6.0%
January	2,750	2,613	-5.0%
February	3,322	3,065	-7.7%
<b>12-Month Avg</b>	<b>3,752</b>	<b>3,747</b>	<b>-0.1%</b>

## Historical Pending Sales Activity

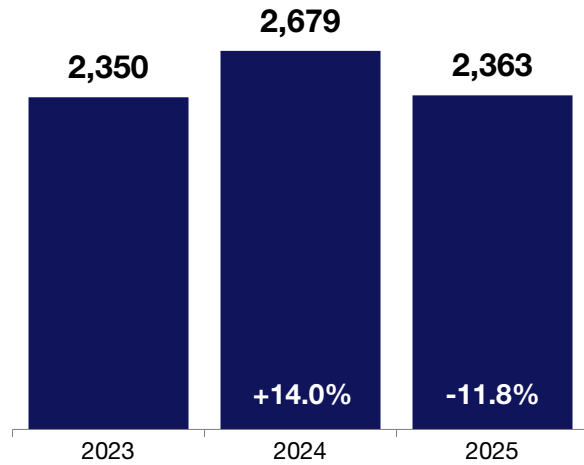


# Closed Sales

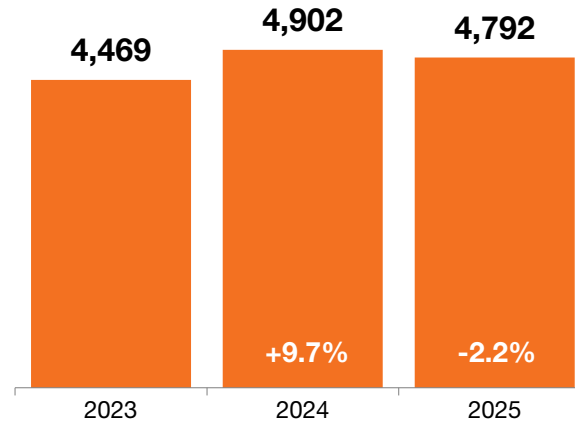
A count of the actual sales that have closed in a given month.



## February

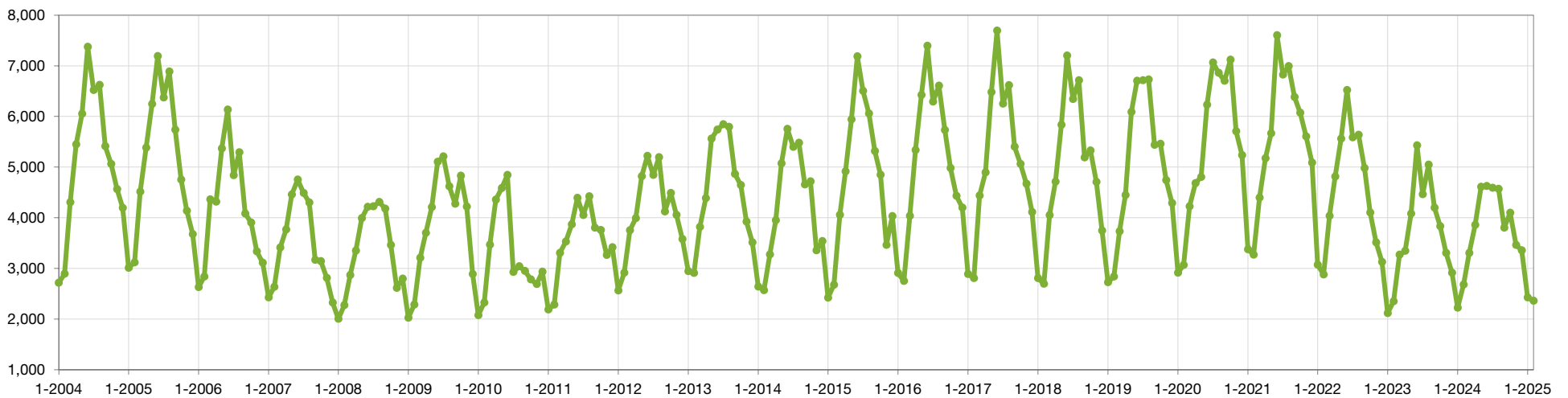


## Year to Date



Month	Prior Year	Current Year	+ / -
March	3,268	3,306	+1.2%
April	3,344	3,860	+15.4%
May	4,084	4,613	+13.0%
June	5,427	4,627	-14.7%
July	4,464	4,588	+2.8%
August	5,049	4,569	-9.5%
September	4,199	3,805	-9.4%
October	3,832	4,100	+7.0%
November	3,306	3,465	+4.8%
December	2,916	3,354	+15.0%
January	2,223	2,429	+9.3%
February	2,679	2,363	-11.8%
<b>12-Month Avg</b>	<b>3,733</b>	<b>3,757</b>	<b>+1.9%</b>

## Historical Closed Sales Activity

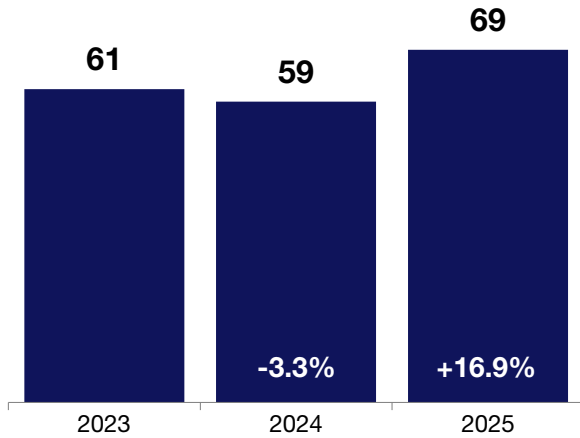


# Days on Market Until Sale

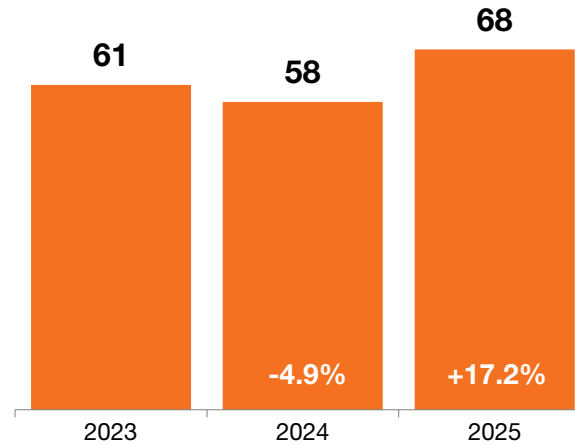
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



## February

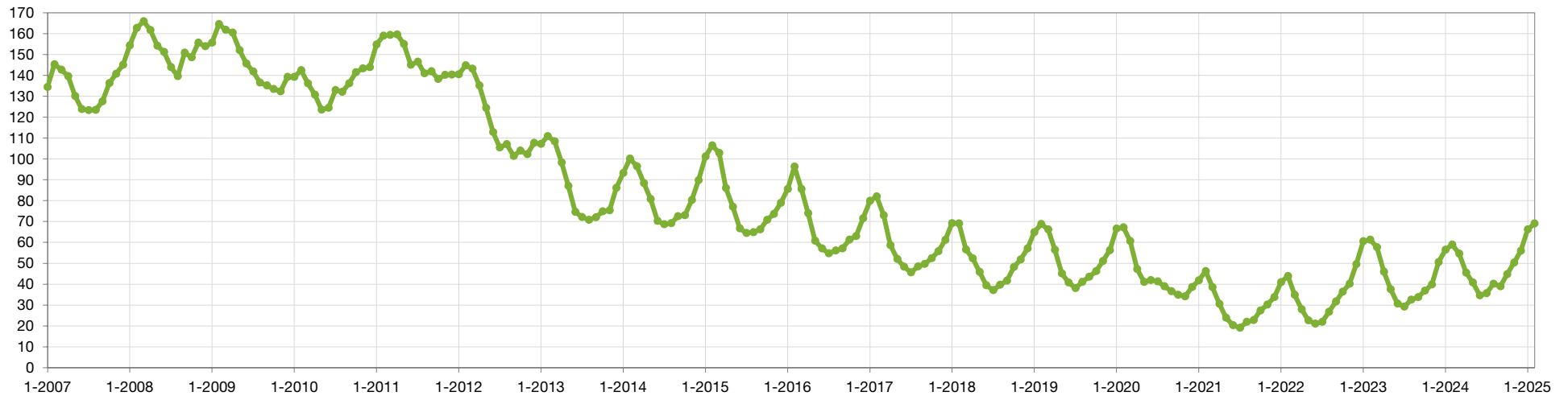


## Year to Date



Month	Prior Year	Current Year	+ / -
March	58	55	-5.2%
April	46	46	0.0%
May	38	41	+7.9%
June	31	35	+12.9%
July	29	36	+24.1%
August	33	40	+21.2%
September	34	39	+14.7%
October	37	45	+21.6%
November	40	50	+25.0%
December	51	56	+9.8%
January	56	66	+17.9%
February	59	69	+16.9%
<b>12-Month Avg</b>	<b>40</b>	<b>46</b>	<b>+15.0%</b>

## Historical Days on Market Until Sale

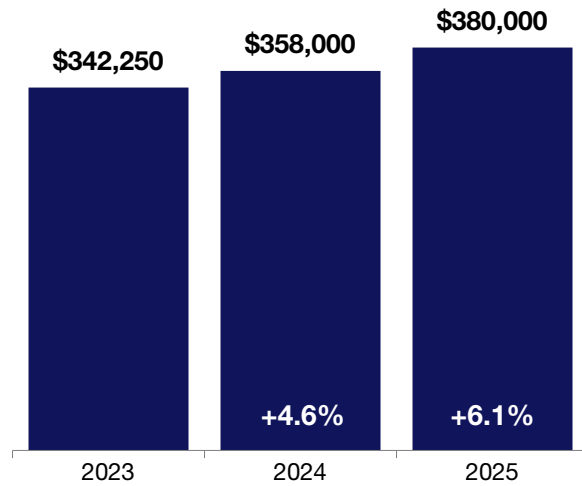


# Median Sales Price

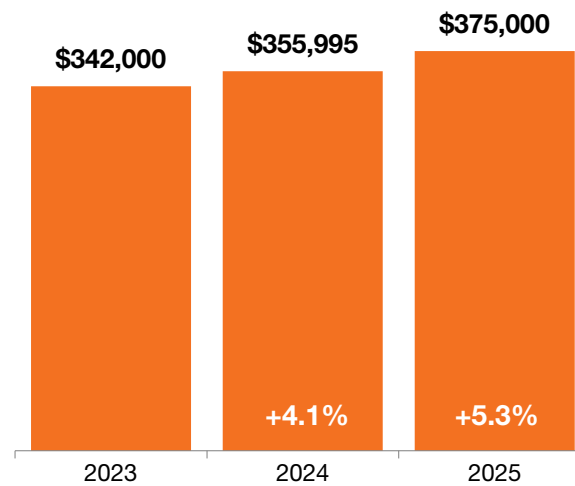
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year to Date



Month	Prior Year	Current Year	+ / -
March	\$356,000	\$367,500	+3.2%
April	\$369,450	\$385,250	+4.3%
May	\$370,000	\$385,000	+4.1%
June	\$383,000	\$390,000	+1.8%
July	\$375,000	\$385,000	+2.7%
August	\$380,000	\$389,000	+2.4%
September	\$371,000	\$379,900	+2.4%
October	\$365,000	\$381,950	+4.6%
November	\$362,600	\$376,000	+3.7%
December	\$353,700	\$370,000	+4.6%
January	\$352,500	\$370,000	+5.0%
February	\$358,000	\$380,000	+6.1%
<b>12-Month Med</b>	<b>\$370,000</b>	<b>\$380,000</b>	<b>+2.7%</b>

## Historical Median Sales Price

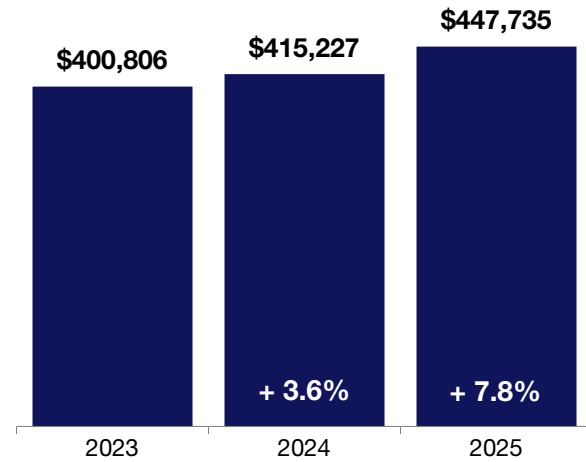


# Average Sales Price

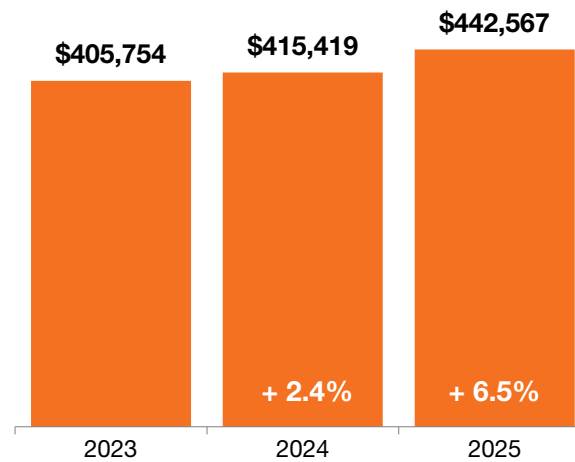
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year to Date



Month	Prior Year	Current Year	+ / -
March	\$418,375	\$425,892	+1.8%
April	\$428,726	\$449,220	+4.8%
May	\$433,131	\$459,000	+6.0%
June	\$448,165	\$467,513	+4.3%
July	\$451,789	\$460,687	+2.0%
August	\$453,291	\$471,921	+4.1%
September	\$438,836	\$447,984	+2.1%
October	\$433,945	\$456,232	+5.1%
November	\$430,601	\$444,770	+3.3%
December	\$429,029	\$446,390	+4.0%
January	\$415,651	\$437,541	+5.3%
February	\$415,227	\$447,735	+7.8%
<b>12-Month Avg</b>	<b>\$435,893</b>	<b>\$453,129</b>	<b>+4.0%</b>

## Historical Average Sales Price





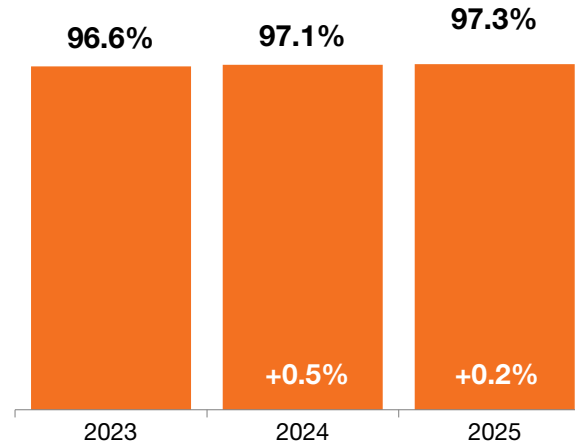
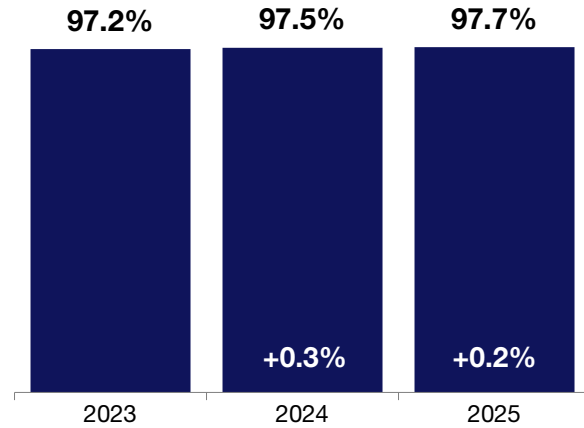
# Percent of Original List Price Received

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.



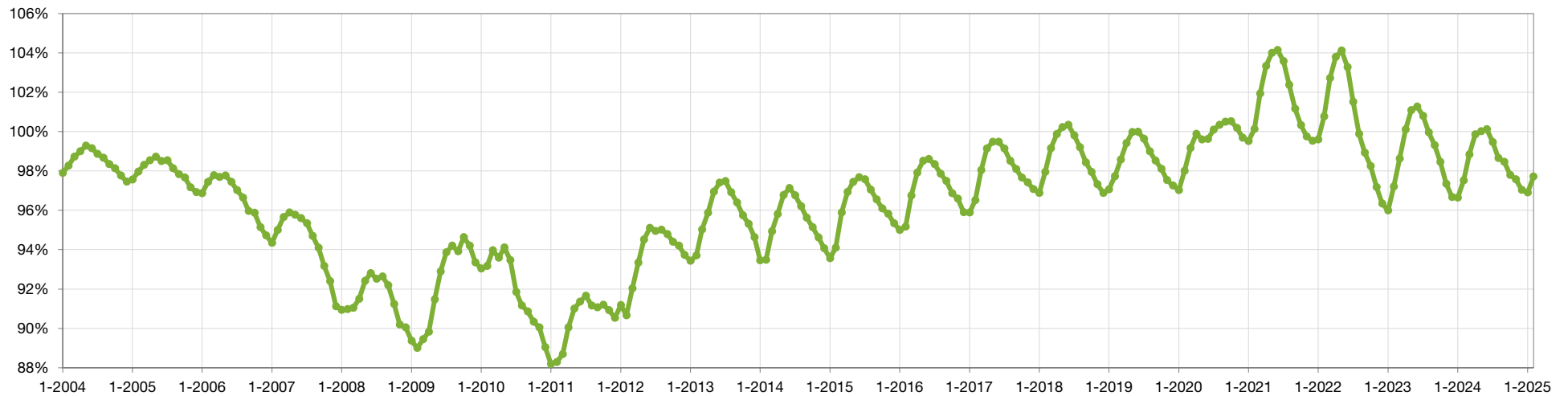
## February

## Year to Date



Month	Prior Year	Current Year	+ / -
March	98.6%	98.8%	+0.2%
April	100.1%	99.9%	-0.2%
May	101.1%	100.0%	-1.1%
June	101.3%	100.1%	-1.2%
July	100.8%	99.5%	-1.3%
August	100.0%	98.7%	-1.3%
September	99.3%	98.5%	-0.8%
October	98.5%	97.8%	-0.7%
November	97.4%	97.6%	+0.2%
December	96.7%	97.0%	+0.3%
January	96.6%	96.9%	+0.3%
February	97.5%	97.7%	+0.2%
<b>12-Month Avg</b>	<b>99.3%</b>	<b>98.7%</b>	<b>-0.6%</b>

## Historical Percent of Original List Price Received

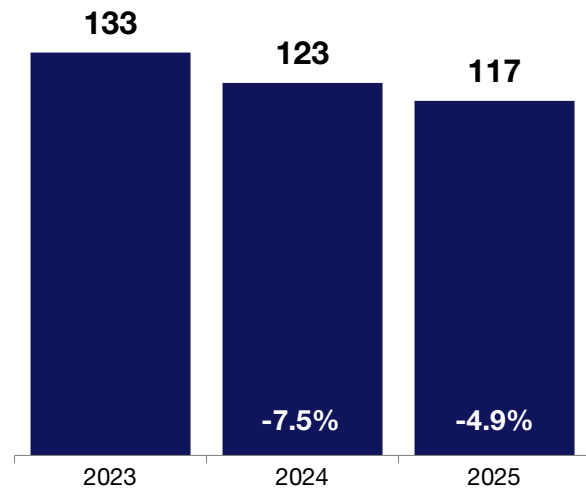


# Housing Affordability Index

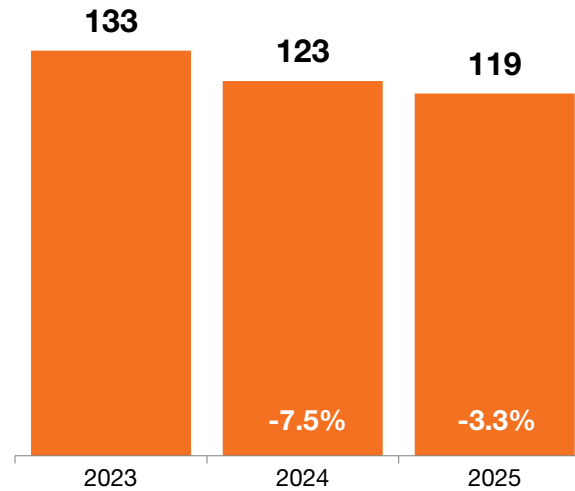
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

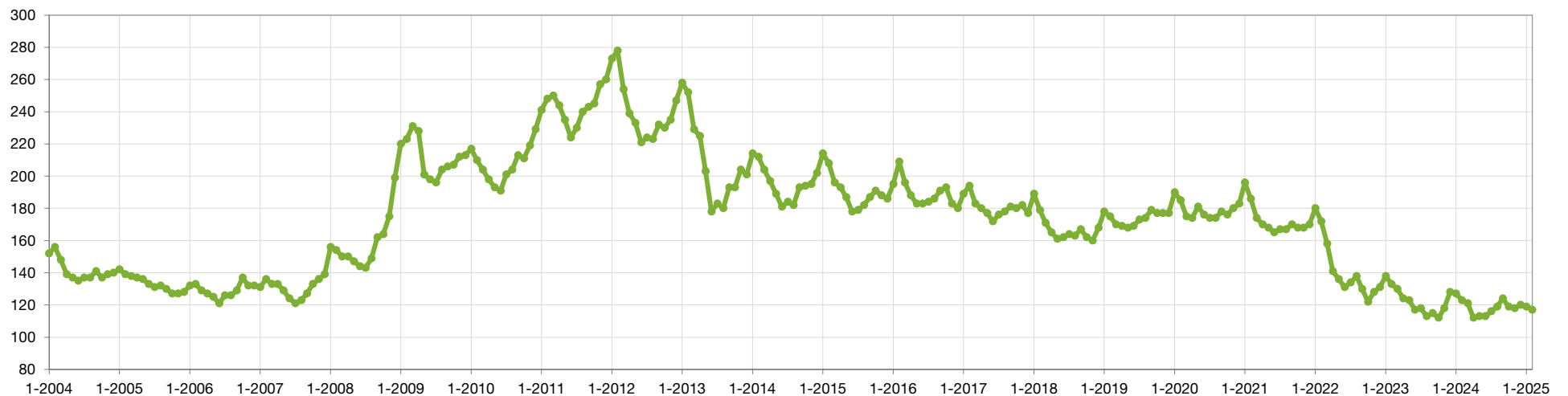


## Year to Date



Month	Prior Year	Current Year	+ / -
March	130	121	-6.9%
April	124	112	-9.7%
May	123	113	-8.1%
June	117	113	-3.4%
July	118	116	-1.7%
August	113	119	+5.3%
September	115	124	+7.8%
October	112	119	+6.3%
November	118	118	0.0%
December	128	120	-6.3%
January	127	119	-6.3%
February	123	117	-4.9%
<b>12-Month Avg</b>	<b>121</b>	<b>118</b>	<b>-2.5%</b>

## Historical Housing Affordability Index

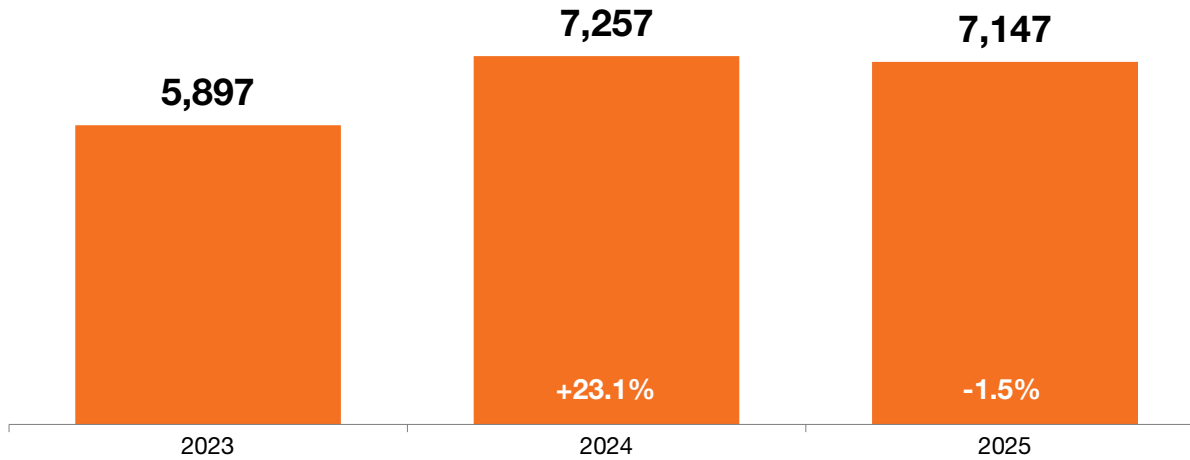


# Inventory of Homes for Sale

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

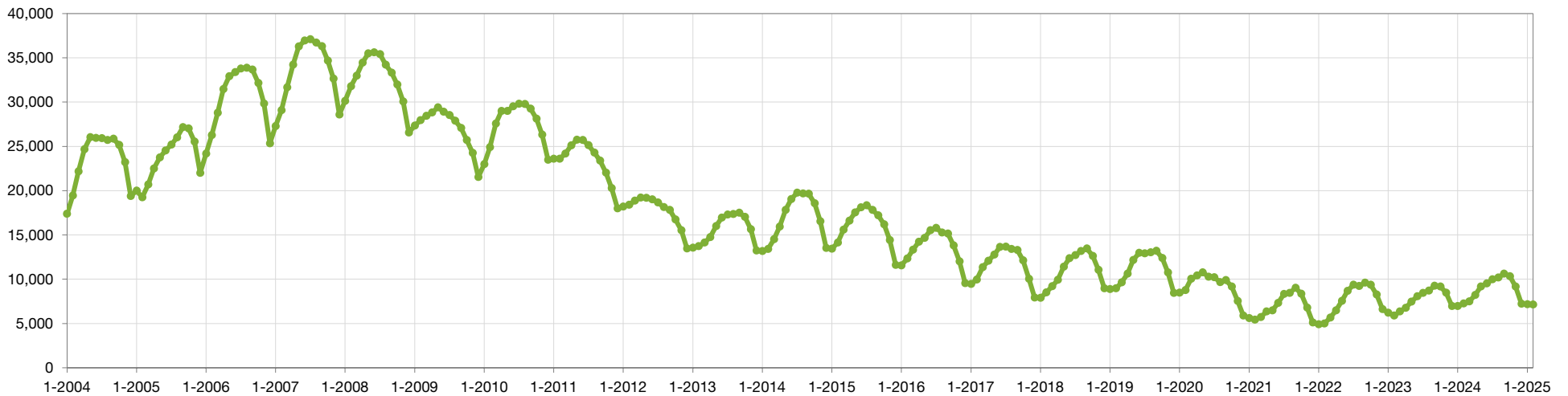


## February



Month	Prior Year	Current Year	+ / -
March	6,363	7,472	+17.4%
April	6,765	8,219	+21.5%
May	7,459	9,161	+22.8%
June	8,070	9,505	+17.8%
July	8,446	9,982	+18.2%
August	8,704	10,197	+17.2%
September	9,269	10,605	+14.4%
October	9,180	10,320	+12.4%
November	8,462	9,166	+8.3%
December	6,955	7,210	+3.7%
January	6,953	7,167	+3.1%
February	7,257	7,147	-1.5%
12-Month Avg	7,824	8,846	+12.9%

## Historical Inventory of Homes for Sale

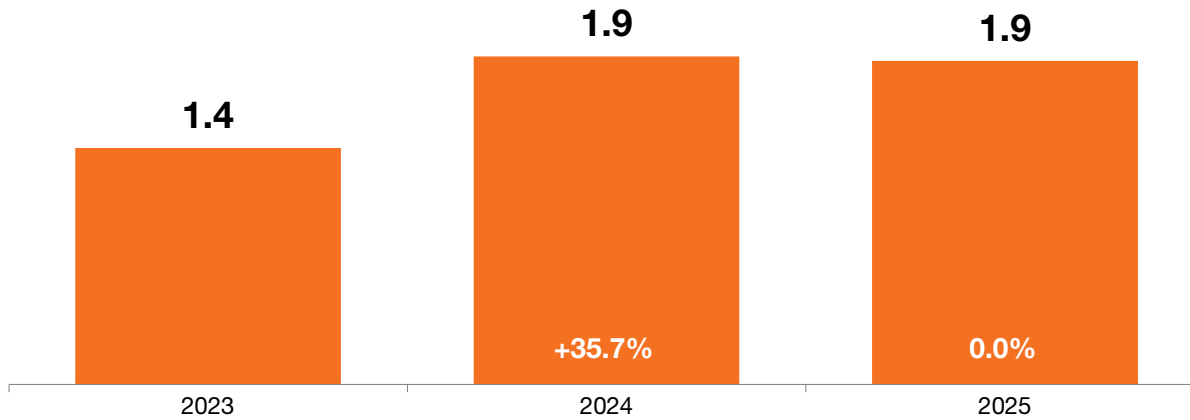


# Months Supply of Inventory

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.

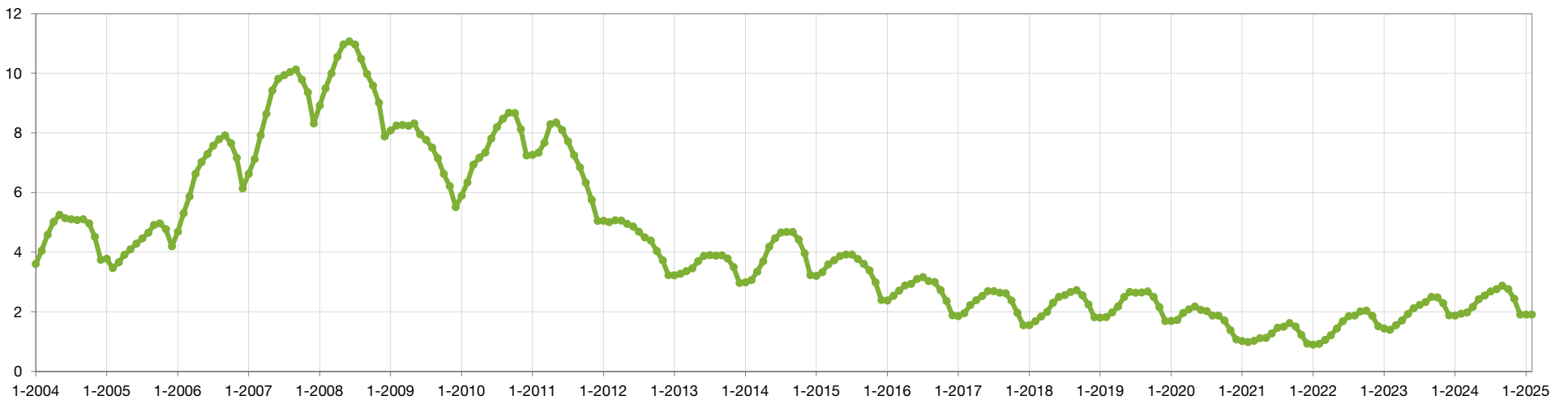


## February



Month	Prior Year	Current Year	+ / -
March	1.5	2.0	+33.3%
April	1.7	2.2	+29.4%
May	1.9	2.4	+26.3%
June	2.1	2.5	+19.0%
July	2.2	2.7	+22.7%
August	2.3	2.8	+21.7%
September	2.5	2.9	+16.0%
October	2.5	2.8	+12.0%
November	2.3	2.4	+4.3%
December	1.9	1.9	0.0%
January	1.9	1.9	0.0%
February	1.9	1.9	0.0%
12-Month Avg	2.1	2.4	+14.3%

## Historical Months Supply of Inventory



# Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.  
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
Andover	65	55	-15.4%	37	44	+18.9%	\$365,000	\$427,450	+17.1%	57	30	-47.4%	2.0	1.0	-50.0%
Anoka	30	20	-33.3%	27	10	-63.0%	\$300,000	\$339,950	+13.3%	24	20	-16.7%	1.6	1.5	-6.3%
Apple Valley	127	98	-22.8%	82	61	-25.6%	\$370,000	\$387,500	+4.7%	79	79	0.0%	1.3	1.5	+15.4%
Big Lake	55	42	-23.6%	28	30	+7.1%	\$319,950	\$290,000	-9.4%	38	37	-2.6%	1.9	1.8	-5.3%
Blaine	208	176	-15.4%	110	103	-6.4%	\$377,500	\$417,000	+10.5%	154	141	-8.4%	1.8	1.7	-5.6%
Burnsville	116	93	-19.8%	73	69	-5.5%	\$350,000	\$305,000	-12.9%	63	67	+6.3%	1.1	1.2	+9.1%
Cambridge	27	20	-25.9%	19	23	+21.1%	\$279,900	\$325,000	+16.1%	27	26	-3.7%	1.8	1.6	-11.1%
Circle Pines	14	10	-28.6%	8	11	+37.5%	\$327,500	\$282,500	-13.7%	6	4	-33.3%	0.9	0.7	-22.2%
Columbia Heights	34	35	+2.9%	30	29	-3.3%	\$262,550	\$284,900	+8.5%	23	28	+21.7%	1.1	1.3	+18.2%
Columbus	8	3	-62.5%	5	6	+20.0%	\$350,000	\$495,000	+41.4%	17	6	-64.7%	7.2	1.2	-83.3%
Coon Rapids	116	116	0.0%	91	80	-12.1%	\$310,000	\$339,950	+9.7%	60	79	+31.7%	1.0	1.3	+30.0%
Cottage Grove	116	161	+38.8%	57	83	+45.6%	\$365,000	\$385,000	+5.5%	94	92	-2.1%	1.8	1.6	-11.1%
Eagan	137	100	-27.0%	95	71	-25.3%	\$360,000	\$390,000	+8.3%	83	73	-12.0%	1.4	1.2	-14.3%
East Bethel	18	26	+44.4%	10	17	+70.0%	\$404,950	\$439,000	+8.4%	21	21	0.0%	2.3	1.8	-21.7%
Elk River	105	86	-18.1%	29	51	+75.9%	\$380,000	\$399,899	+5.2%	75	70	-6.7%	2.5	2.1	-16.0%
Farmington	86	124	+44.2%	50	42	-16.0%	\$390,500	\$392,500	+0.5%	88	106	+20.5%	2.5	3.0	+20.0%
Forest Lake	45	41	-8.9%	34	28	-17.6%	\$345,000	\$371,250	+7.6%	50	44	-12.0%	2.2	2.0	-9.1%
Fridley	37	37	0.0%	29	31	+6.9%	\$300,000	\$339,900	+13.3%	22	23	+4.5%	0.8	0.9	+12.5%
Ham Lake	41	37	-9.8%	21	15	-28.6%	\$515,000	\$550,000	+6.8%	44	53	+20.5%	3.5	4.6	+31.4%
Hastings	48	67	+39.6%	27	47	+74.1%	\$309,900	\$350,000	+12.9%	31	39	+25.8%	1.2	1.5	+25.0%
Hudson	39	45	+15.4%	30	31	+3.3%	\$449,950	\$480,000	+6.7%	62	53	-14.5%	2.7	2.0	-25.9%

# Area Overview

New Listings, Closed Sales, and Median Sales Price are based on year-to-date (YTD) figures.  
Homes for Sale and Months Supply are based on monthly figures.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	2-2024	2-2025	+ / -	2-2024	2-2025	+ / -
Hugo	86	80	-7.0%	44	53	+20.5%	\$413,450	\$415,000	+0.4%	62	60	-3.2%	2.3	1.9	-17.4%
Inver Grove Heights	66	75	+13.6%	33	39	+18.2%	\$383,000	\$326,000	-14.9%	69	65	-5.8%	2.1	2.0	-4.8%
Isanti	51	37	-27.5%	28	16	-42.9%	\$329,950	\$310,700	-5.8%	40	32	-20.0%	2.3	2.4	+4.3%
Lakeville	259	237	-8.5%	120	104	-13.3%	\$492,500	\$495,000	+0.5%	226	199	-11.9%	2.4	2.2	-8.3%
Lino Lakes	41	68	+65.9%	33	31	-6.1%	\$425,000	\$445,000	+4.7%	38	33	-13.2%	1.6	1.5	-6.3%
Maplewood	44	77	+75.0%	28	56	+100.0%	\$299,750	\$337,500	+12.6%	30	43	+43.3%	1.0	1.2	+20.0%
Mounds View	15	14	-6.7%	10	14	+40.0%	\$317,500	\$309,500	-2.5%	7	9	+28.6%	0.7	1.0	+42.9%
Oakdale	58	65	+12.1%	59	36	-39.0%	\$340,000	\$270,775	-20.4%	33	34	+3.0%	1.0	1.2	+20.0%
Oak Grove	16	14	-12.5%	5	17	+240.0%	\$430,000	\$460,000	+7.0%	23	18	-21.7%	3.1	2.3	-25.8%
Ramsey	90	112	+24.4%	44	55	+25.0%	\$397,500	\$390,000	-1.9%	75	67	-10.7%	2.2	1.8	-18.2%
Rosemount	130	157	+20.8%	88	59	-33.0%	\$389,995	\$423,600	+8.6%	106	122	+15.1%	2.4	2.7	+12.5%
Roseville	67	66	-1.5%	49	40	-18.4%	\$323,000	\$330,534	+2.3%	55	49	-10.9%	1.6	1.5	-6.3%
Shoreview	48	63	+31.3%	38	50	+31.6%	\$357,500	\$350,000	-2.1%	35	31	-11.4%	1.2	1.0	-16.7%
Spring Lake Park	6	7	+16.7%	8	4	-50.0%	\$292,700	\$327,500	+11.9%	8	2	-75.0%	1.2	0.3	-75.0%
Saint Francis	15	12	-20.0%	9	15	+66.7%	\$292,000	\$342,000	+17.1%	21	13	-38.1%	3.0	1.3	-56.7%
Saint Paul	551	453	-17.8%	297	284	-4.4%	\$270,000	\$279,000	+3.3%	425	345	-18.8%	1.8	1.5	-16.7%
Stillwater	44	45	+2.3%	28	36	+28.6%	\$401,200	\$422,500	+5.3%	44	42	-4.5%	1.9	1.6	-15.8%
White Bear Lake	52	43	-17.3%	27	45	+66.7%	\$340,000	\$340,000	0.0%	29	31	+6.9%	1.3	1.2	-7.7%
Woodbury	244	236	-3.3%	120	130	+8.3%	\$465,850	\$450,000	-3.4%	203	192	-5.4%	2.1	2.0	-4.8%
Zimmerman	40	42	+5.0%	18	20	+11.1%	\$330,950	\$357,500	+8.0%	36	37	+2.8%	2.6	2.4	-7.7%