

Monthly Indicators

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



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

May 2026

U.S. existing-home sales edged up 0.2% from the previous month to a seasonally adjusted annual rate of 4.02 million, according to the National Association of REALTORS® (NAR). Sales remained unchanged year-over-year. Regionally, existing-home sales rose in the Midwest and South, were flat in the Northeast, and declined in the West. Year-over-year, sales increased in the South, held steady in the West, and fell in the Northeast and Midwest.

New Listings in the Twin Cities region increased 4.3 percent to 7,479. Pending Sales were up 10.6 percent to 5,254. Inventory levels rose 4.0 percent to 10,600 units.

Prices continued to gain traction. The Median Sales Price increased 1.0 percent to \$399,000. Days on Market was up 2.3 percent to 45 days. Buyers felt empowered as Months Supply of Homes for Sale was up 3.7 percent to 2.8 months.

National inventory climbed 5.8% month-over-month and 1.4% year-over-year, with approximately 1.47 million properties listed for sale heading into May, NAR reported. At the current sales pace, that represents a 4.4-month supply, reflecting a modest improvement in inventory conditions compared to a year earlier. Homes spent a median of 32 days on the market, down from 41 days the previous month, while the median existing-home price increased to \$417,700, up 0.9% from a year ago.

Quick Facts

+ 0.0%	+ 1.0%	+ 4.0%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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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.



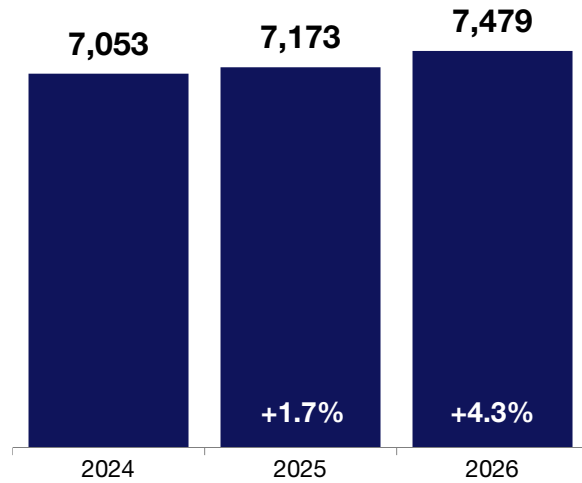
Key Metrics	Historical Sparklines (normalized)	5-2025	5-2026	+ / -	YTD 2025	YTD 2026	+ / -
New Listings		7,173	7,479	+ 4.3%	29,005	29,876	+ 3.0%
Pending Sales		4,752	5,254	+ 10.6%	19,172	19,466	+ 1.5%
Closed Sales		4,712	4,713	+ 0.0%	16,841	16,172	- 4.0%
Days on Market Until Sale		44	45	+ 2.3%	55	57	+ 3.6%
Median Sales Price		\$395,000	\$399,000	+ 1.0%	\$387,500	\$386,500	- 0.3%
Average Sales Price		\$463,890	\$472,938	+ 2.0%	\$455,516	\$460,156	+ 1.0%
Percent of Original List Price Received		100.0%	99.7%	- 0.3%	99.0%	98.7%	- 0.3%
Inventory of Homes for Sale		10,194	10,600	+ 4.0%	--	--	--
Months Supply of Homes for Sale		2.7	2.8	+ 3.7%	--	--	--

New Listings

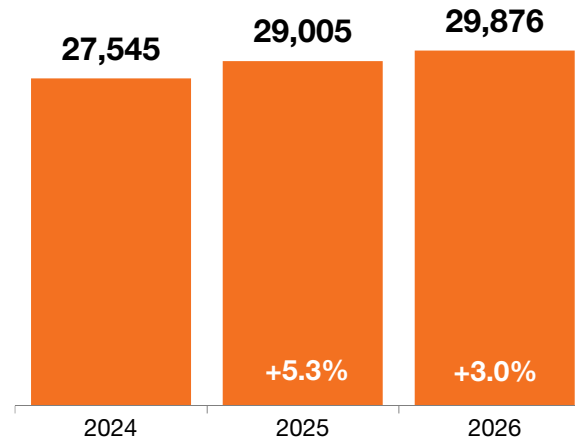
A count of the properties that have been newly listed on the market in a given month.



May

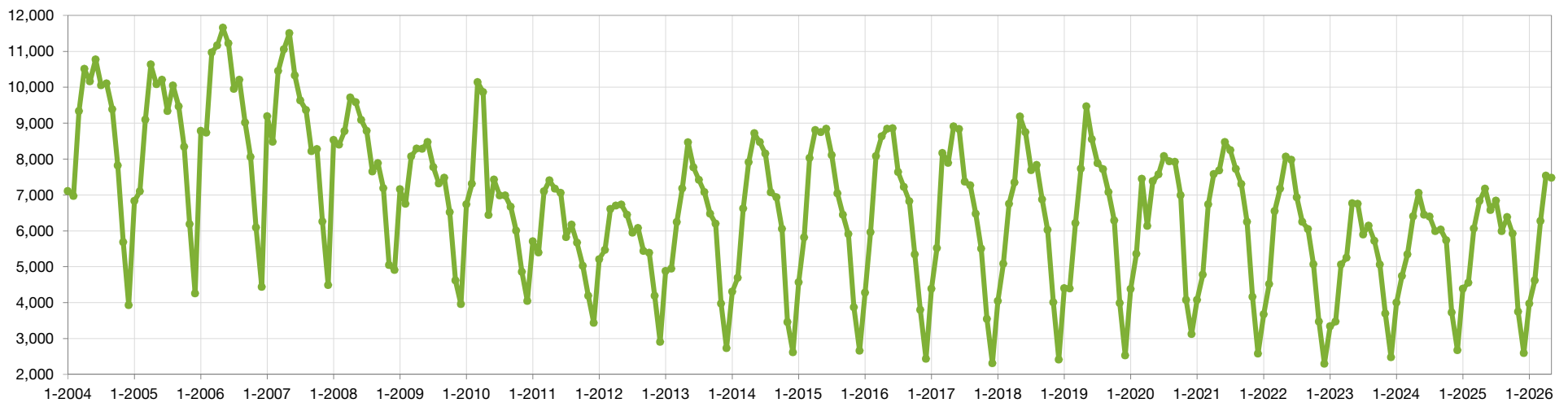


Year to Date



Month	Prior Year	Current Year	+ / -
June	6,449	6,575	+2.0%
July	6,399	6,840	+6.9%
August	5,987	5,990	+0.1%
September	6,031	6,380	+5.8%
October	5,739	5,927	+3.3%
November	3,726	3,751	+0.7%
December	2,671	2,591	-3.0%
January	4,383	3,976	-9.3%
February	4,551	4,616	+1.4%
March	6,064	6,271	+3.4%
April	6,834	7,534	+10.2%
May	7,173	7,479	+4.3%
12-Month Avg	5,501	5,661	+2.9%

Historical New Listing Activity



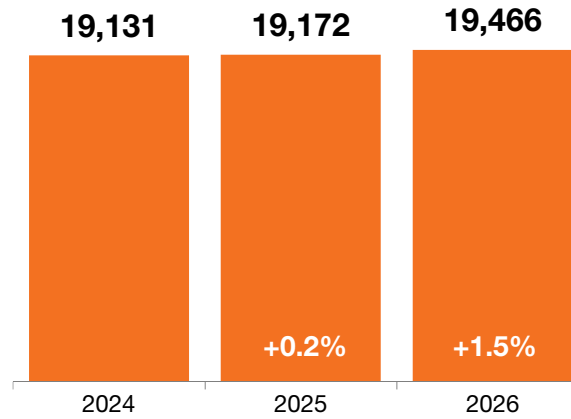
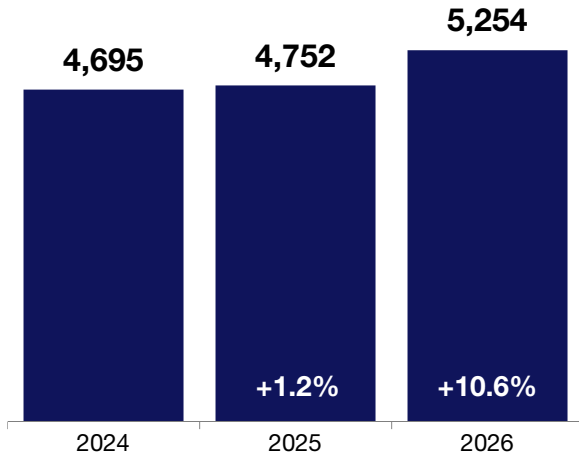
Pending Sales

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



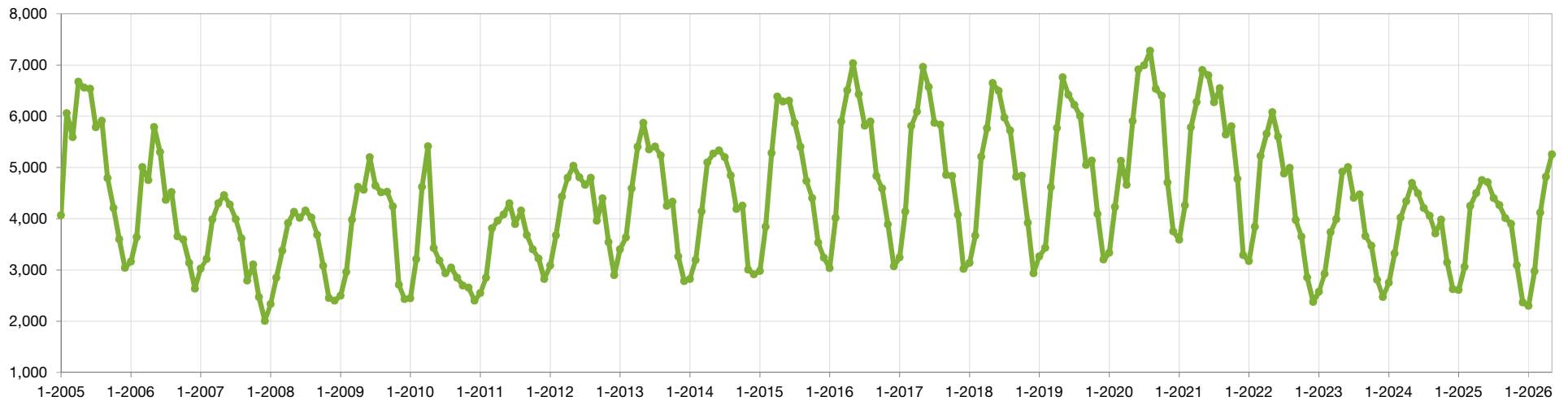
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	4,494	4,714	+4.9%
July	4,211	4,401	+4.5%
August	4,056	4,266	+5.2%
September	3,711	4,010	+8.1%
October	3,980	3,898	-2.1%
November	3,146	3,091	-1.7%
December	2,623	2,364	-9.9%
January	2,611	2,302	-11.8%
February	3,064	2,973	-3.0%
March	4,248	4,119	-3.0%
April	4,497	4,818	+7.1%
May	4,752	5,254	+10.6%
12-Month Avg	3,783	3,851	+1.8%

Historical Pending Sales Activity

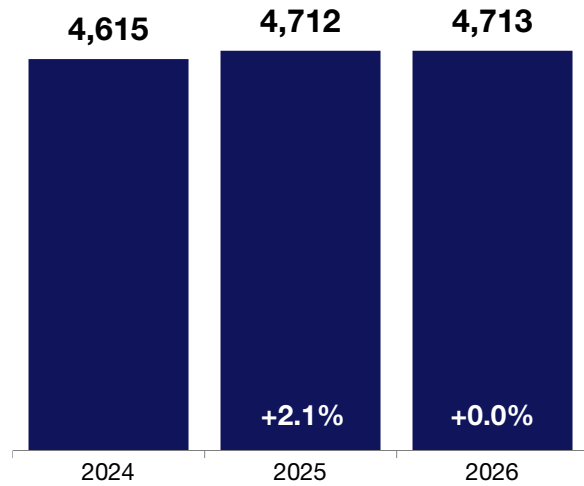


Closed Sales

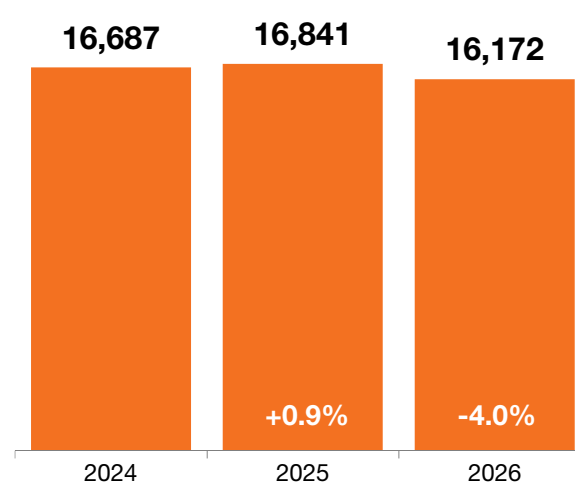
A count of the actual sales that have closed in a given month.



May

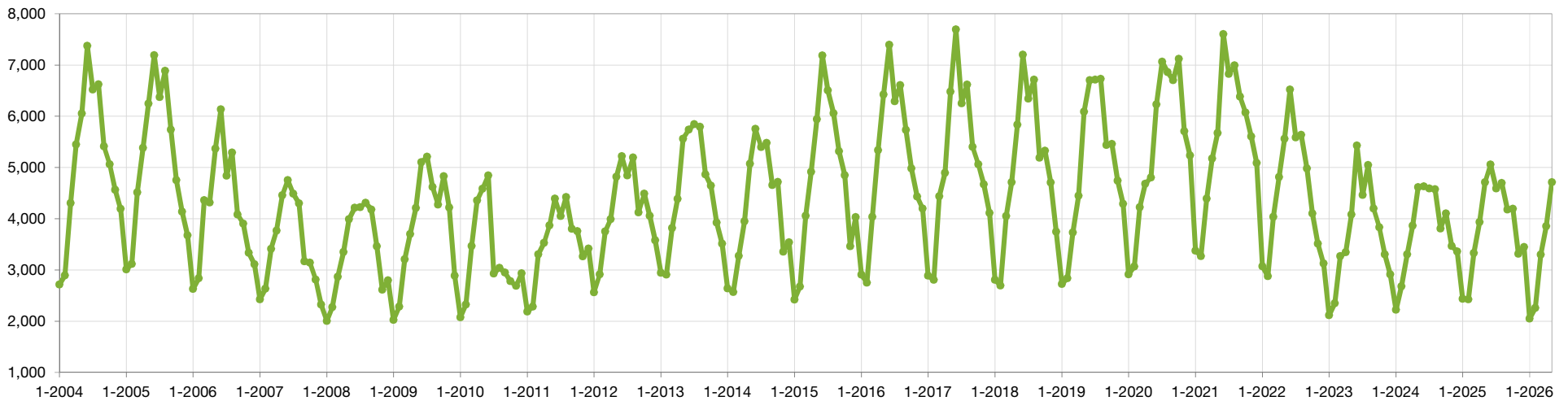


Year to Date



Month	Prior Year	Current Year	+ / -
June	4,629	5,060	+9.3%
July	4,589	4,591	+0.0%
August	4,573	4,695	+2.7%
September	3,808	4,180	+9.8%
October	4,102	4,194	+2.2%
November	3,470	3,316	-4.4%
December	3,359	3,450	+2.7%
January	2,435	2,049	-15.9%
February	2,429	2,259	-7.0%
March	3,330	3,299	-0.9%
April	3,935	3,852	-2.1%
May	4,712	4,713	+0.0%
12-Month Avg	3,781	3,805	-0.3%

Historical Closed Sales Activity

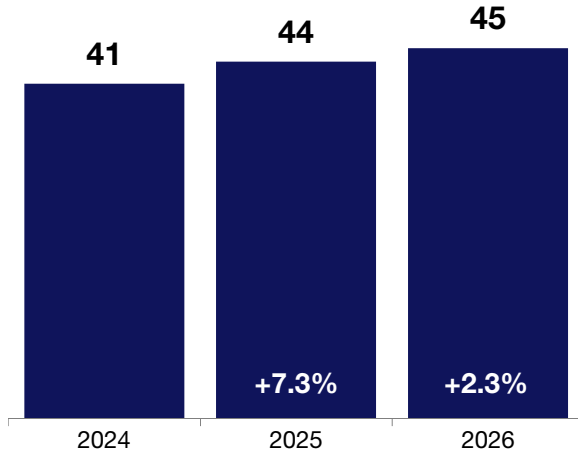


Days on Market Until Sale

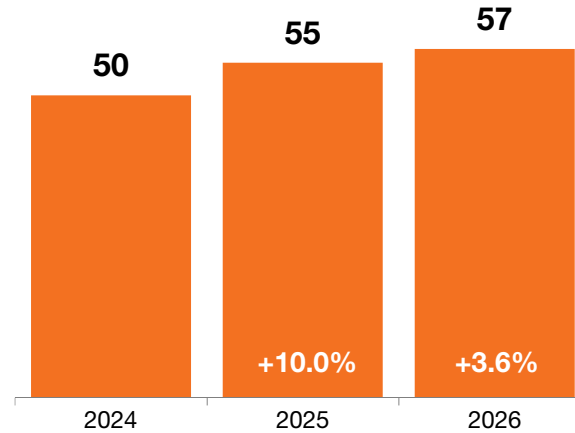
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



May

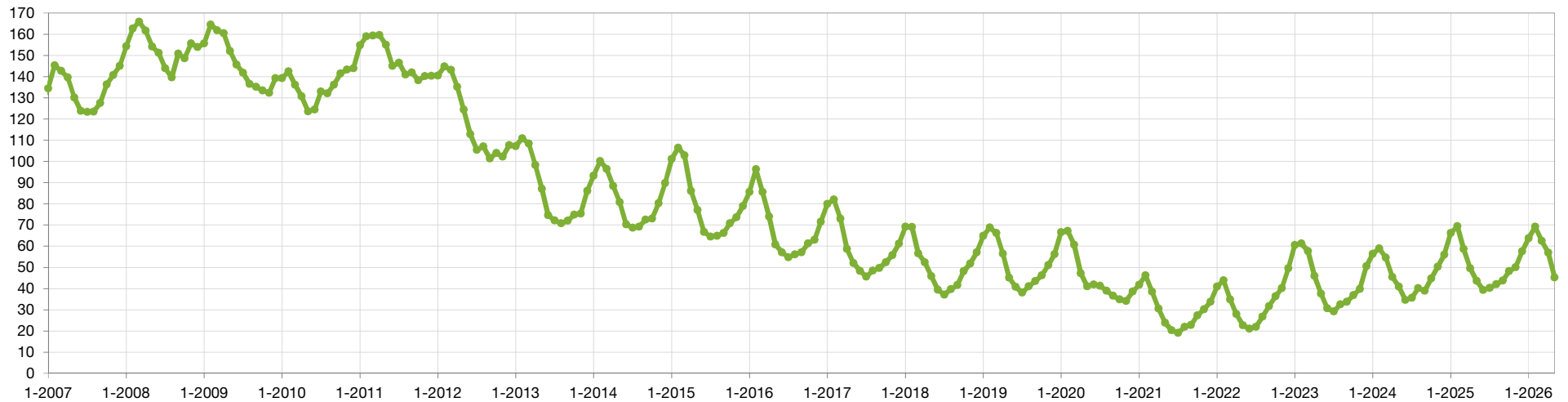


Year to Date



Month	Prior Year	Current Year	+ / -
June	35	39	+11.4%
July	36	40	+11.1%
August	40	42	+5.0%
September	39	44	+12.8%
October	45	48	+6.7%
November	50	50	0.0%
December	56	58	+3.6%
January	66	64	-3.0%
February	69	69	0.0%
March	59	63	+6.8%
April	50	57	+14.0%
May	44	45	+2.3%
12-Month Avg	47	49	+4.3%

Historical Days on Market Until Sale



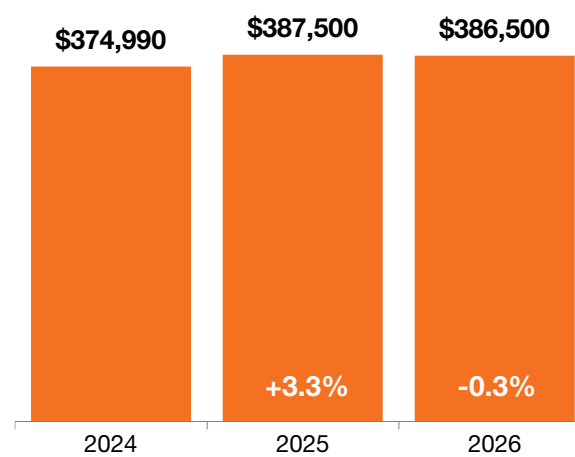
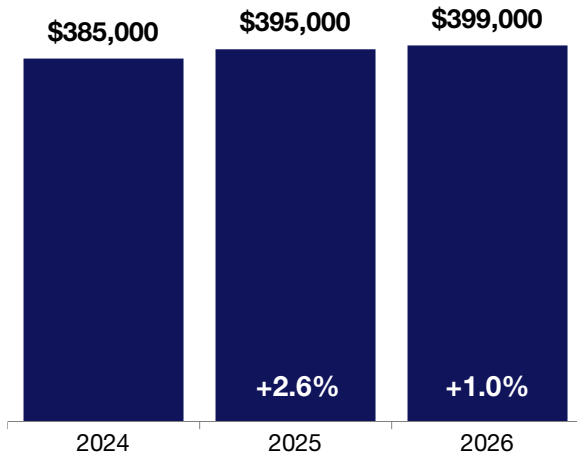
Median Sales Price

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



May

Year to Date



Month	Prior Year	Current Year	+ / -
June	\$390,000	\$401,500	+2.9%
July	\$385,000	\$395,000	+2.6%
August	\$389,000	\$400,000	+2.8%
September	\$380,000	\$390,000	+2.6%
October	\$381,950	\$390,000	+2.1%
November	\$376,000	\$386,647	+2.8%
December	\$370,000	\$380,000	+2.7%
January	\$370,000	\$375,000	+1.4%
February	\$380,000	\$380,000	0.0%
March	\$380,000	\$380,000	0.0%
April	\$399,900	\$392,000	-2.0%
May	\$395,000	\$399,000	+1.0%
12-Month Med	\$385,000	\$390,000	+1.3%

Historical Median Sales Price

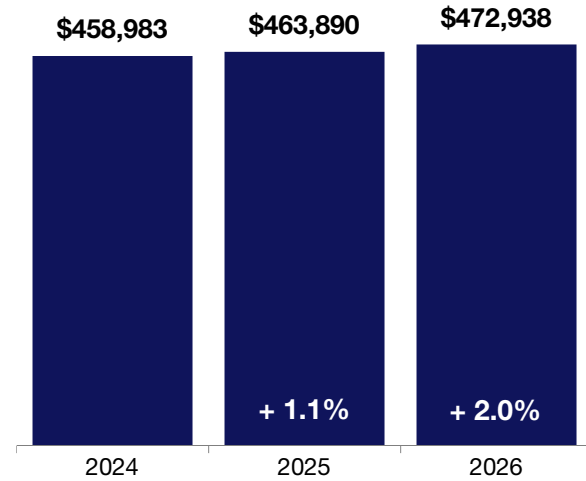


Average Sales Price

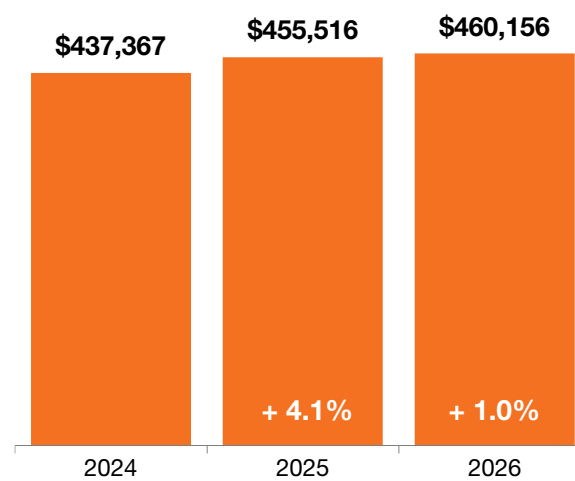
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year to Date



Month	Prior Year	Current Year	+ / -
June	\$467,415	\$488,096	+4.4%
July	\$460,612	\$474,557	+3.0%
August	\$471,936	\$474,786	+0.6%
September	\$448,405	\$469,888	+4.8%
October	\$456,332	\$476,353	+4.4%
November	\$445,515	\$460,316	+3.3%
December	\$446,552	\$459,934	+3.0%
January	\$437,260	\$445,392	+1.9%
February	\$451,718	\$446,553	-1.1%
March	\$444,823	\$451,711	+1.5%
April	\$468,178	\$467,577	-0.1%
May	\$463,890	\$472,938	+2.0%
12-Month Avg	\$456,949	\$468,578	+2.5%

Historical Average Sales Price



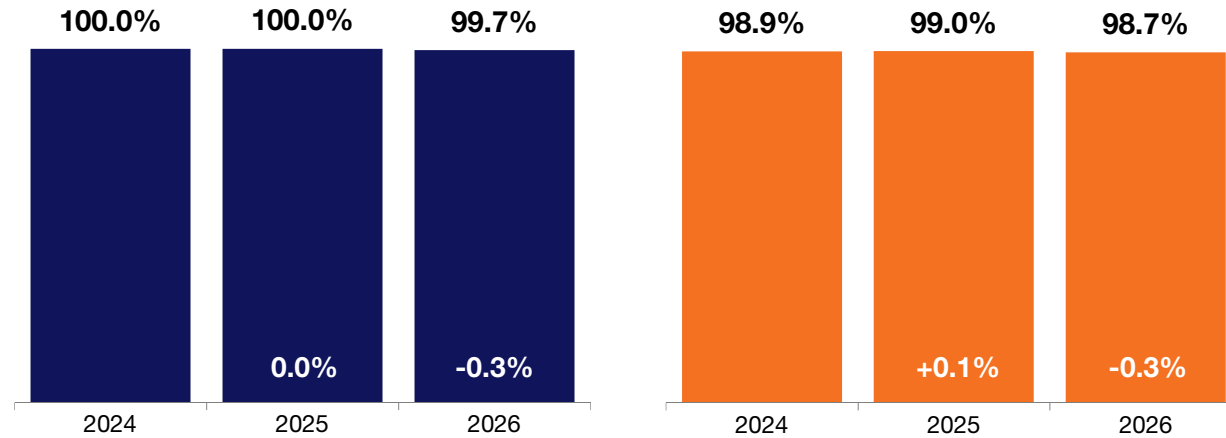
Percent of Original List Price Received

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.



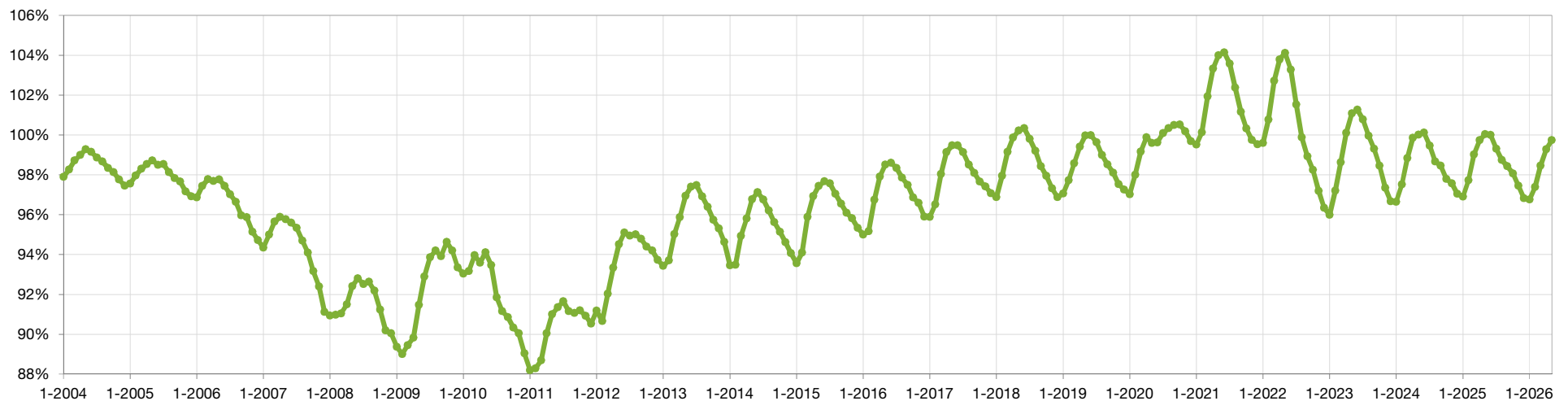
May

Year to Date



Month	Prior Year	Current Year	+ / -
June	100.1%	100.0%	-0.1%
July	99.5%	99.3%	-0.2%
August	98.7%	98.8%	+0.1%
September	98.5%	98.4%	-0.1%
October	97.8%	98.1%	+0.3%
November	97.6%	97.5%	-0.1%
December	97.0%	96.8%	-0.2%
January	96.9%	96.8%	-0.1%
February	97.7%	97.4%	-0.3%
March	99.0%	98.5%	-0.5%
April	99.7%	99.3%	-0.4%
May	100.0%	99.7%	-0.3%
12-Month Avg	98.7%	98.6%	-0.1%

Historical Percent of Original List Price Received



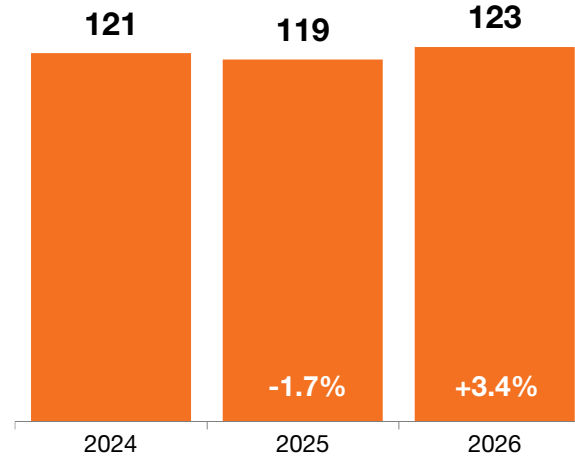
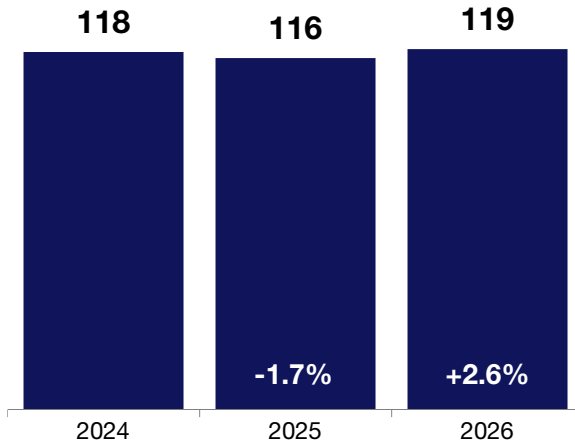
Housing Affordability Index

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.



May

Year to Date



Month	Prior Year	Current Year	+ / -
June	118	116	-1.7%
July	120	118	-1.7%
August	124	118	-4.8%
September	130	124	-4.6%
October	124	125	+0.8%
November	123	126	+2.4%
December	125	128	+2.4%
January	124	131	+5.6%
February	122	131	+7.4%
March	123	126	+2.4%
April	116	124	+6.9%
May	116	119	+2.6%
12-Month Avg	122	124	+1.6%

Historical Housing Affordability Index

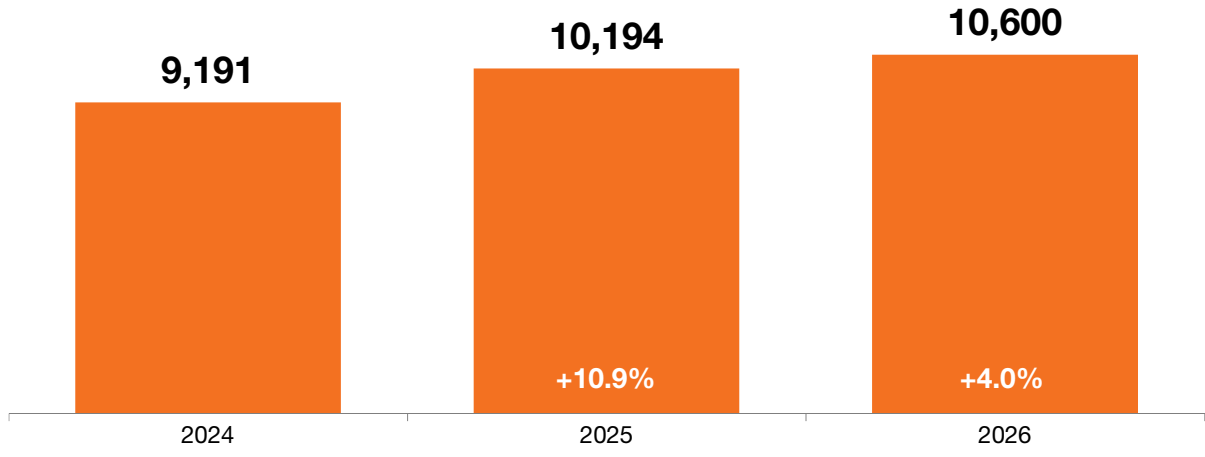


Inventory of Homes for Sale

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

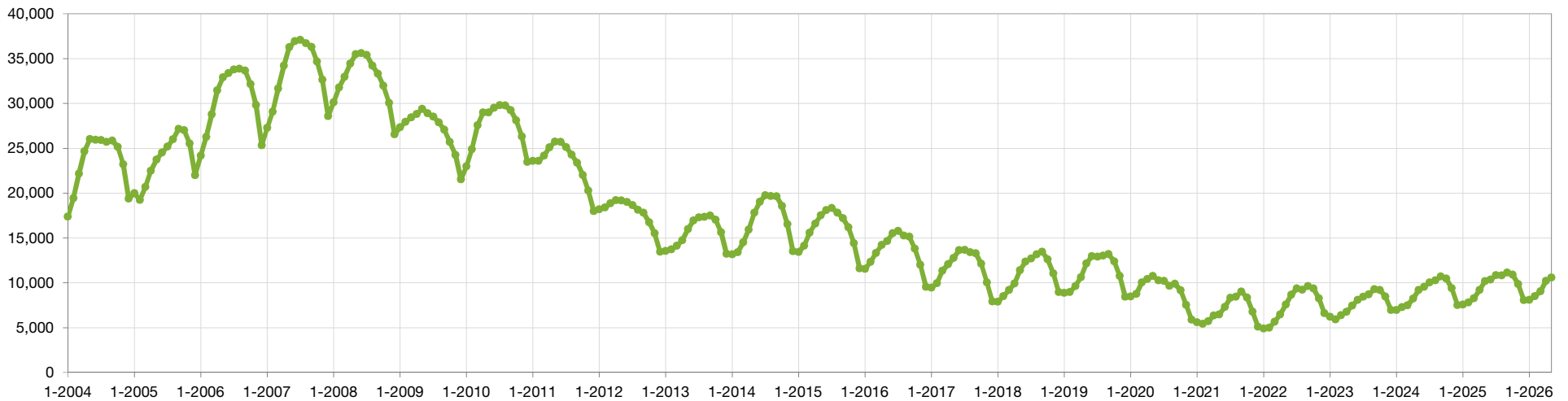


May



Month	Prior Year	Current Year	+ / -
June	9,546	10,362	+8.5%
July	10,036	10,849	+8.1%
August	10,267	10,824	+5.4%
September	10,704	11,135	+4.0%
October	10,482	10,907	+4.1%
November	9,392	9,878	+5.2%
December	7,521	8,071	+7.3%
January	7,583	8,097	+6.8%
February	7,794	8,494	+9.0%
March	8,255	9,050	+9.6%
April	9,186	10,213	+11.2%
May	10,194	10,600	+4.0%
12-Month Avg	9,247	9,873	+6.9%

Historical Inventory of Homes for Sale

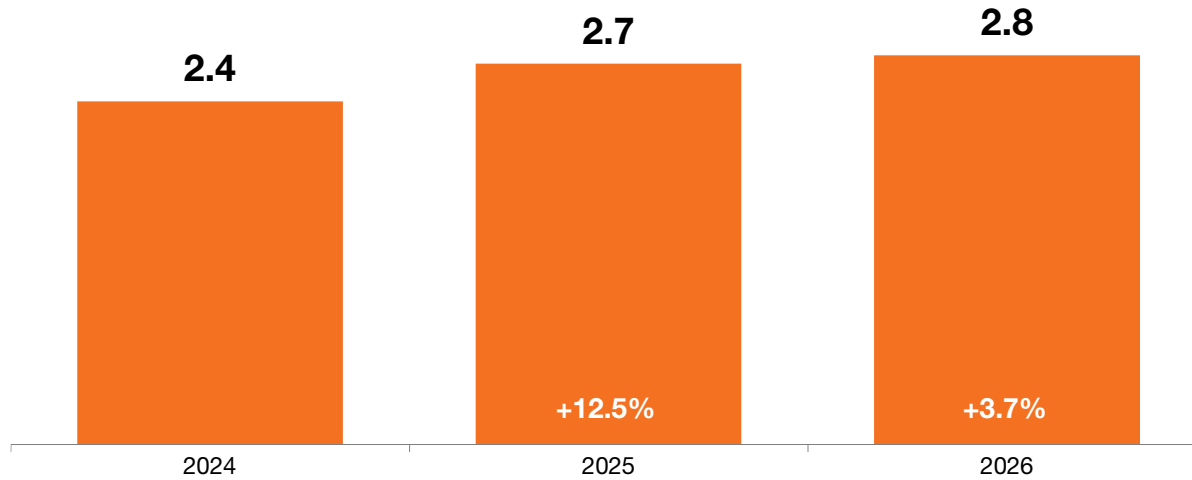


Months Supply of Inventory

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.

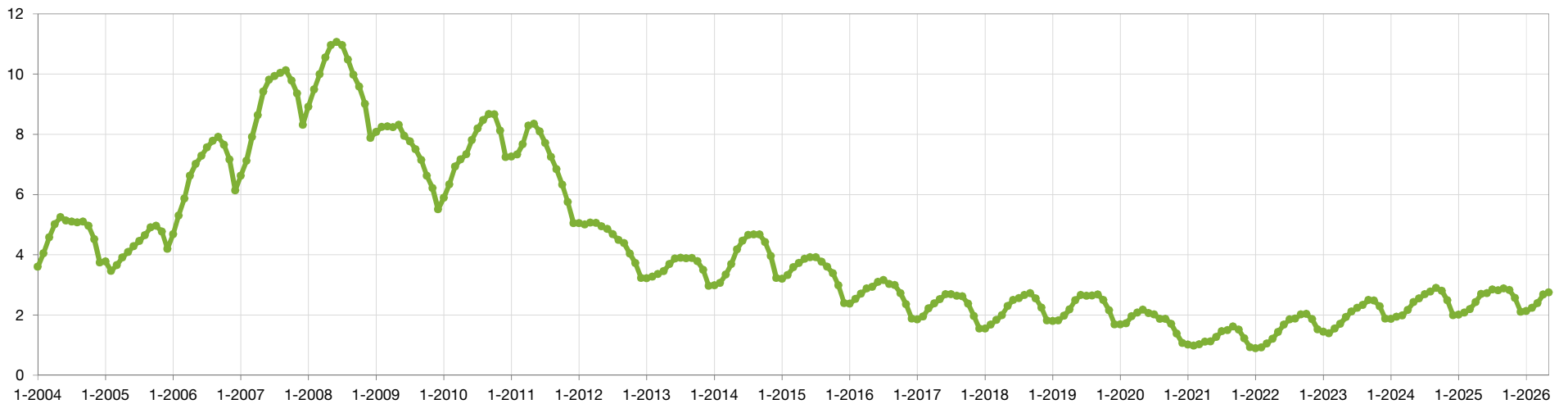


May



Month	Prior Year	Current Year	+ / -
June	2.6	2.7	+3.8%
July	2.7	2.8	+3.7%
August	2.8	2.8	0.0%
September	2.9	2.9	0.0%
October	2.8	2.8	0.0%
November	2.5	2.6	+4.0%
December	2.0	2.1	+5.0%
January	2.0	2.1	+5.0%
February	2.1	2.2	+4.8%
March	2.2	2.4	+9.1%
April	2.4	2.7	+12.5%
May	2.7	2.8	+3.7%
12-Month Avg	2.5	2.6	+4.0%

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 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	5-2025	5-2026	+ / -	5-2025	5-2026	+ / -
Andover	208	283	+36.1%	128	102	-20.3%	\$447,950	\$423,000	-5.6%	67	108	+61.2%	2.4	3.6	+50.0%
Anoka	98	115	+17.3%	60	67	+11.7%	\$329,000	\$349,900	+6.4%	29	30	+3.4%	1.9	1.7	-10.5%
Apple Valley	379	398	+5.0%	243	228	-6.2%	\$380,000	\$381,425	+0.4%	125	138	+10.4%	2.3	2.5	+8.7%
Big Lake	138	127	-8.0%	109	74	-32.1%	\$330,000	\$342,850	+3.9%	41	31	-24.4%	2.0	1.5	-25.0%
Blaine	564	532	-5.7%	344	321	-6.7%	\$384,995	\$385,000	+0.0%	187	156	-16.6%	2.3	2.1	-8.7%
Burnsville	348	434	+24.7%	259	266	+2.7%	\$350,000	\$380,000	+8.6%	98	124	+26.5%	1.8	2.2	+22.2%
Cambridge	128	148	+15.6%	72	101	+40.3%	\$322,500	\$338,000	+4.8%	51	52	+2.0%	3.0	2.4	-20.0%
Circle Pines	32	45	+40.6%	32	31	-3.1%	\$294,000	\$301,000	+2.4%	4	13	+225.0%	0.7	2.1	+200.0%
Columbia Heights	120	139	+15.8%	84	89	+6.0%	\$287,500	\$305,000	+6.1%	40	42	+5.0%	1.9	2.1	+10.5%
Columbus	14	21	+50.0%	14	17	+21.4%	\$465,000	\$535,000	+15.1%	8	8	0.0%	1.9	3.0	+57.9%
Coon Rapids	388	384	-1.0%	297	232	-21.9%	\$340,000	\$348,750	+2.6%	96	99	+3.1%	1.5	1.7	+13.3%
Cottage Grove	433	458	+5.8%	265	248	-6.4%	\$388,000	\$408,258	+5.2%	120	156	+30.0%	2.2	2.8	+27.3%
Eagan	372	410	+10.2%	254	250	-1.6%	\$395,000	\$390,000	-1.3%	117	132	+12.8%	1.9	2.1	+10.5%
East Bethel	73	86	+17.8%	46	58	+26.1%	\$412,500	\$409,900	-0.6%	33	29	-12.1%	3.0	2.1	-30.0%
Elk River	326	264	-19.0%	154	150	-2.6%	\$389,000	\$402,500	+3.5%	122	81	-33.6%	3.5	2.3	-34.3%
Farmington	334	327	-2.1%	167	157	-6.0%	\$382,000	\$392,463	+2.7%	128	124	-3.1%	3.6	3.1	-13.9%
Forest Lake	163	201	+23.3%	93	112	+20.4%	\$401,000	\$419,950	+4.7%	68	67	-1.5%	3.0	2.7	-10.0%
Fridley	149	141	-5.4%	93	99	+6.5%	\$330,000	\$335,000	+1.5%	41	32	-22.0%	1.6	1.3	-18.8%
Ham Lake	115	153	+33.0%	49	63	+28.6%	\$485,000	\$560,000	+15.5%	66	72	+9.1%	6.1	4.2	-31.1%
Hastings	183	160	-12.6%	137	109	-20.4%	\$349,000	\$344,900	-1.2%	47	41	-12.8%	1.6	1.6	0.0%
Hudson	173	177	+2.3%	106	113	+6.6%	\$473,000	\$497,000	+5.1%	86	87	+1.2%	3.2	3.2	0.0%

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 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	YTD 2025	YTD 2026	+ / -	5-2025	5-2026	+ / -	5-2025	5-2026	+ / -
Hugo	228	215	-5.7%	162	122	-24.7%	\$428,150	\$432,500	+1.0%	67	87	+29.9%	1.9	3.1	+63.2%
Inver Grove Heights	254	249	-2.0%	148	161	+8.8%	\$360,500	\$380,000	+5.4%	96	88	-8.3%	3.0	2.7	-10.0%
Isanti	117	119	+1.7%	64	70	+9.4%	\$329,750	\$353,000	+7.1%	46	37	-19.6%	3.7	2.3	-37.8%
Lakeville	786	916	+16.5%	382	397	+3.9%	\$499,950	\$499,900	-0.0%	278	361	+29.9%	3.2	4.1	+28.1%
Lino Lakes	224	221	-1.3%	114	117	+2.6%	\$473,245	\$500,000	+5.7%	61	64	+4.9%	2.7	2.6	-3.7%
Maplewood	219	230	+5.0%	153	129	-15.7%	\$335,000	\$335,000	0.0%	72	86	+19.4%	2.0	2.6	+30.0%
Mounds View	60	50	-16.7%	45	32	-28.9%	\$335,000	\$321,000	-4.2%	14	10	-28.6%	1.4	1.2	-14.3%
Oakdale	195	187	-4.1%	119	118	-0.8%	\$292,000	\$293,950	+0.7%	50	46	-8.0%	1.7	1.5	-11.8%
Oak Grove	54	71	+31.5%	33	40	+21.2%	\$460,000	\$509,773	+10.8%	27	21	-22.2%	3.6	2.2	-38.9%
Ramsey	352	328	-6.8%	175	171	-2.3%	\$391,900	\$370,000	-5.6%	90	97	+7.8%	2.4	2.5	+4.2%
Rosemount	431	514	+19.3%	197	206	+4.6%	\$415,000	\$426,085	+2.7%	163	162	-0.6%	3.5	3.3	-5.7%
Roseville	233	205	-12.0%	143	131	-8.4%	\$362,000	\$364,900	+0.8%	68	75	+10.3%	2.0	2.3	+15.0%
Shoreview	198	210	+6.1%	141	134	-5.0%	\$398,000	\$402,250	+1.1%	49	65	+32.7%	1.6	2.1	+31.3%
Spring Lake Park	22	37	+68.2%	20	26	+30.0%	\$335,000	\$330,000	-1.5%	4	8	+100.0%	0.9	1.4	+55.6%
Saint Francis	62	96	+54.8%	45	57	+26.7%	\$336,000	\$360,000	+7.1%	28	32	+14.3%	2.9	2.7	-6.9%
Saint Paul	1,498	1,678	+12.0%	967	994	+2.8%	\$300,000	\$299,950	-0.0%	488	538	+10.2%	2.2	2.4	+9.1%
Stillwater	181	156	-13.8%	119	113	-5.0%	\$475,000	\$469,000	-1.3%	66	45	-31.8%	2.3	1.7	-26.1%
White Bear Lake	147	177	+20.4%	124	121	-2.4%	\$366,500	\$371,000	+1.2%	40	42	+5.0%	1.5	1.5	0.0%
Woodbury	786	748	-4.8%	436	379	-13.1%	\$449,995	\$415,000	-7.8%	293	243	-17.1%	3.0	2.5	-16.7%
Zimmerman	124	165	+33.1%	68	64	-5.9%	\$338,500	\$373,355	+10.3%	40	75	+87.5%	2.6	4.6	+76.9%