

Monthly Indicators

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



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SAINT PAUL AREA ASSOCIATION OF REALTORS®

November 2025

U.S. sales of existing homes rose 1.2% from the previous month to a seasonally adjusted annual rate of 4.10 million, according to the National Association of REALTORS® (NAR), as buyers took advantage of lower mortgage rates this fall. Sales increased in the Midwest and South, held steady in the Northeast, and edged down in the West. Year-over-year, sales were up 1.7%, with gains in the Northeast, Midwest, and South, while the West posted a decline.

New Listings in the Twin Cities region increased 0.1 percent to 3,728. Pending Sales were down 2.4 percent to 3,072. Inventory levels fell 1.7 percent to 9,209 units.

Prices continued to gain traction. The Median Sales Price increased 2.9 percent to \$387,000. Days on Market remained flat at 50 days. Sellers were encouraged as Months Supply of Homes for Sale was down 4.0 percent to 2.4 months.

Nationally, inventory dipped 0.7% month-over-month but rose 10.9% year-over-year, totaling 1.52 million units, according to NAR. At the current sales pace, supply stands at 4.4 months, slightly below last month's level but higher than the 4.1 months recorded a year ago. Supported by modest inventory levels, prices continue to rise, with the national median existing-home price increasing 2.1% year-over-year to \$415,200, marking 28 consecutive months of annual gains.

Quick Facts

- 5.6% **+ 2.9%** **- 1.7%**

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.



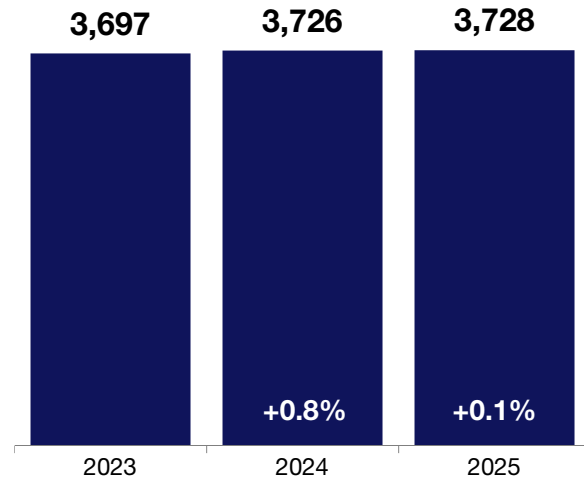
Key Metrics	Historical Sparklines (normalized)	11-2024	11-2025	+ / -	YTD 2024	YTD 2025	+ / -
New Listings		3,726	3,728	+ 0.1%	61,876	64,431	+ 4.1%
Pending Sales		3,146	3,072	- 2.4%	42,727	43,491	+ 1.8%
Closed Sales		3,470	3,275	- 5.6%	41,857	42,760	+ 2.2%
Days on Market Until Sale		50	50	0.0%	44	48	+ 9.1%
Median Sales Price		\$376,000	\$387,000	+ 2.9%	\$380,000	\$390,950	+ 2.9%
Average Sales Price		\$445,515	\$460,157	+ 3.3%	\$450,543	\$467,079	+ 3.7%
Percent of Original List Price Received		97.6%	97.4%	- 0.2%	98.8%	98.9%	+ 0.1%
Inventory of Homes for Sale		9,373	9,209	- 1.7%	--	--	--
Months Supply of Homes for Sale		2.5	2.4	- 4.0%	--	--	--

New Listings

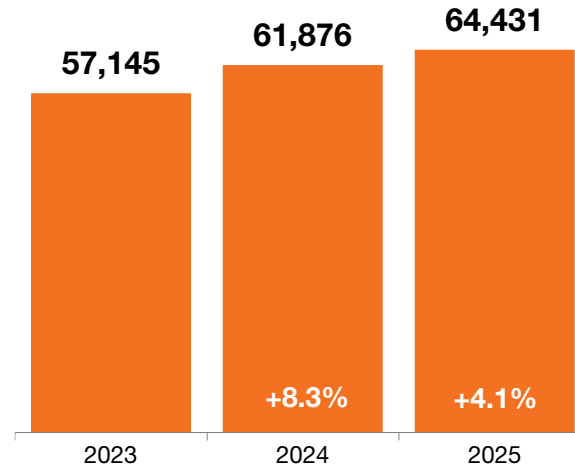
A count of the properties that have been newly listed on the market in a given month.



November

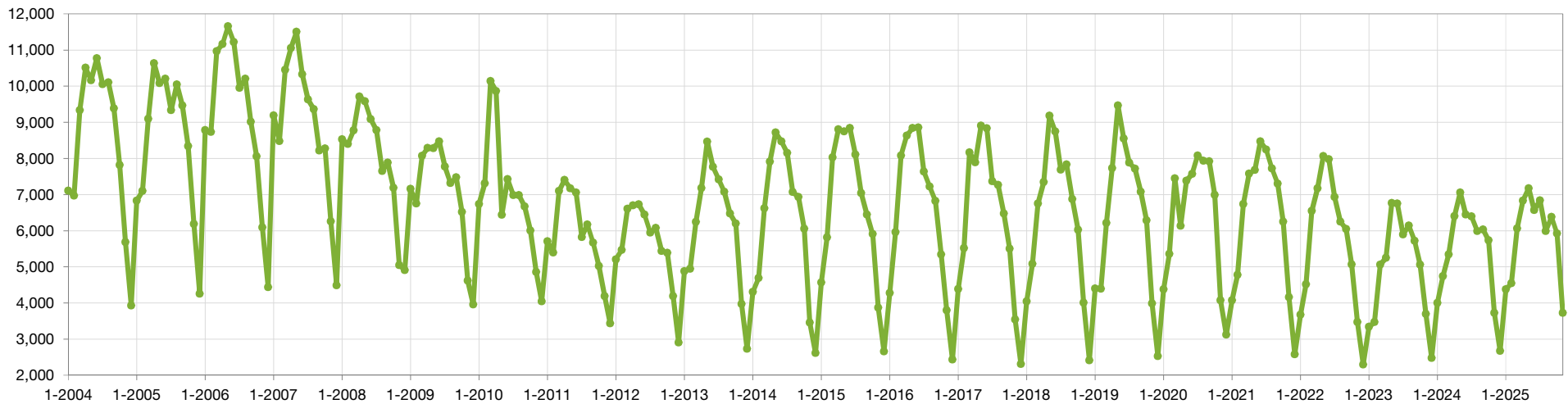


Year to Date



Month	Prior Year	Current Year	+ / -
December	2,477	2,671	+7.8%
January	4,000	4,381	+9.5%
February	4,743	4,549	-4.1%
March	5,345	6,064	+13.5%
April	6,404	6,834	+6.7%
May	7,053	7,173	+1.7%
June	6,449	6,573	+1.9%
July	6,399	6,839	+6.9%
August	5,987	5,987	0.0%
September	6,031	6,379	+5.8%
October	5,739	5,924	+3.2%
November	3,726	3,728	+0.1%
12-Month Avg	5,363	5,592	+4.3%

Historical New Listing Activity

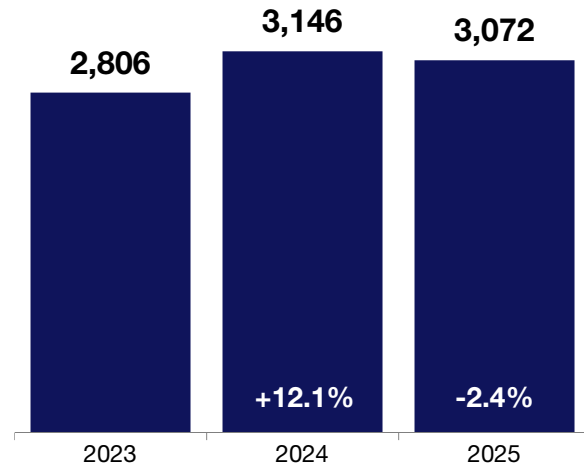


Pending Sales

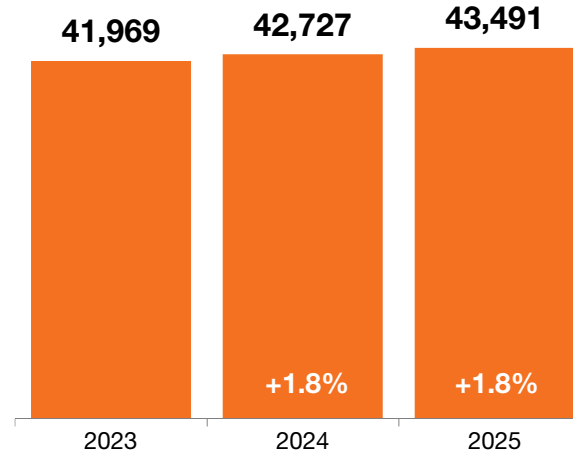
A count of the properties on which contracts have been accepted in a given month.



November

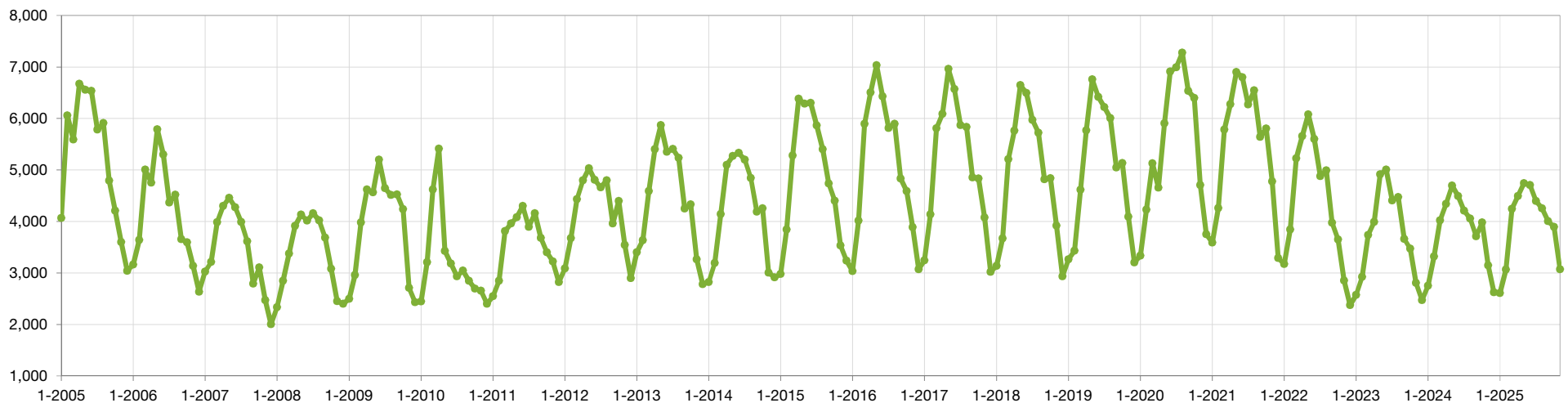


Year to Date



Month	Prior Year	Current Year	+ / -
December	2,474	2,623	+6.0%
January	2,750	2,611	-5.1%
February	3,321	3,065	-7.7%
March	4,023	4,247	+5.6%
April	4,342	4,494	+3.5%
May	4,695	4,745	+1.1%
June	4,494	4,705	+4.7%
July	4,211	4,396	+4.4%
August	4,056	4,256	+4.9%
September	3,710	4,006	+8.0%
October	3,979	3,894	-2.1%
November	3,146	3,072	-2.4%
12-Month Avg	3,767	3,843	+2.0%

Historical Pending Sales Activity

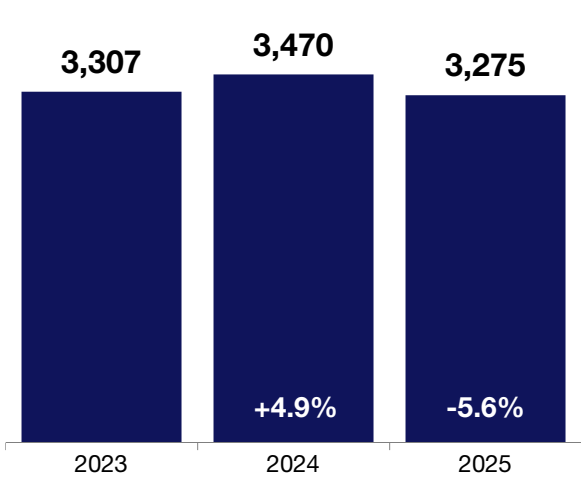


Closed Sales

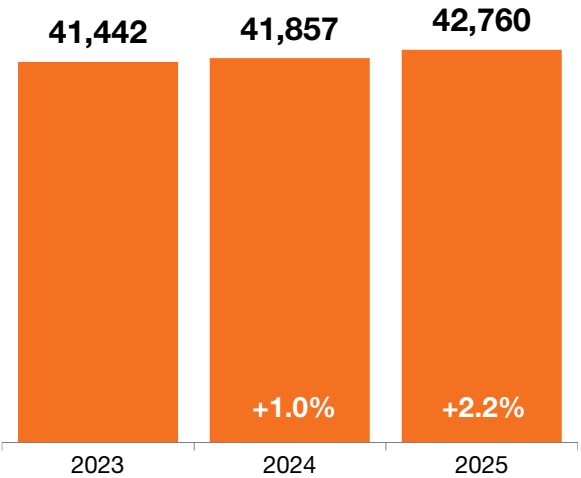
A count of the actual sales that have closed in a given month.



November

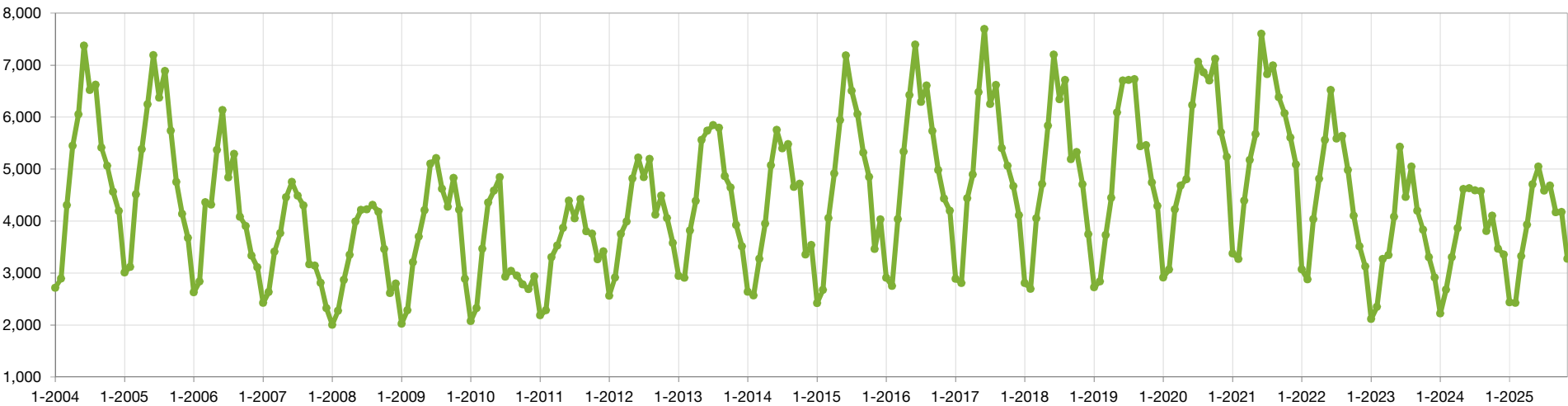


Year to Date



Month	Prior Year	Current Year	+ / -
December	2,916	3,358	+15.2%
January	2,223	2,435	+9.5%
February	2,679	2,428	-9.4%
March	3,307	3,327	+0.6%
April	3,863	3,932	+1.8%
May	4,615	4,705	+2.0%
June	4,629	5,049	+9.1%
July	4,589	4,585	-0.1%
August	4,573	4,682	+2.4%
September	3,807	4,167	+9.5%
October	4,102	4,175	+1.8%
November	3,470	3,275	-5.6%
12-Month Avg	3,731	3,843	+3.1%

Historical Closed Sales Activity

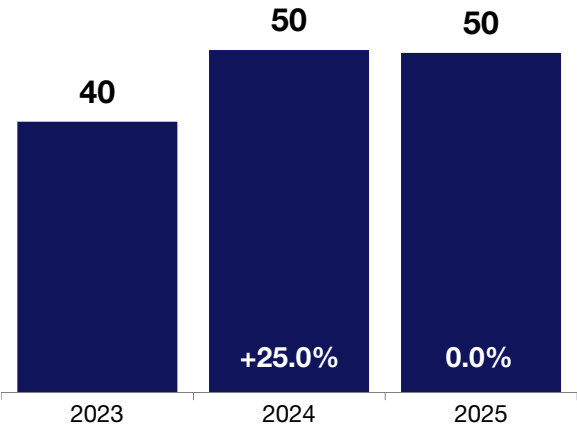


Days on Market Until Sale

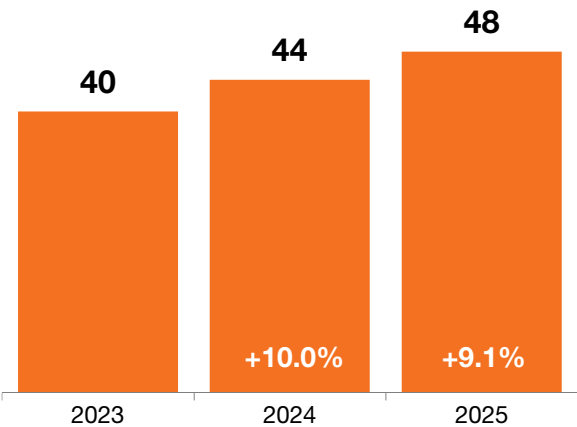
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.



November

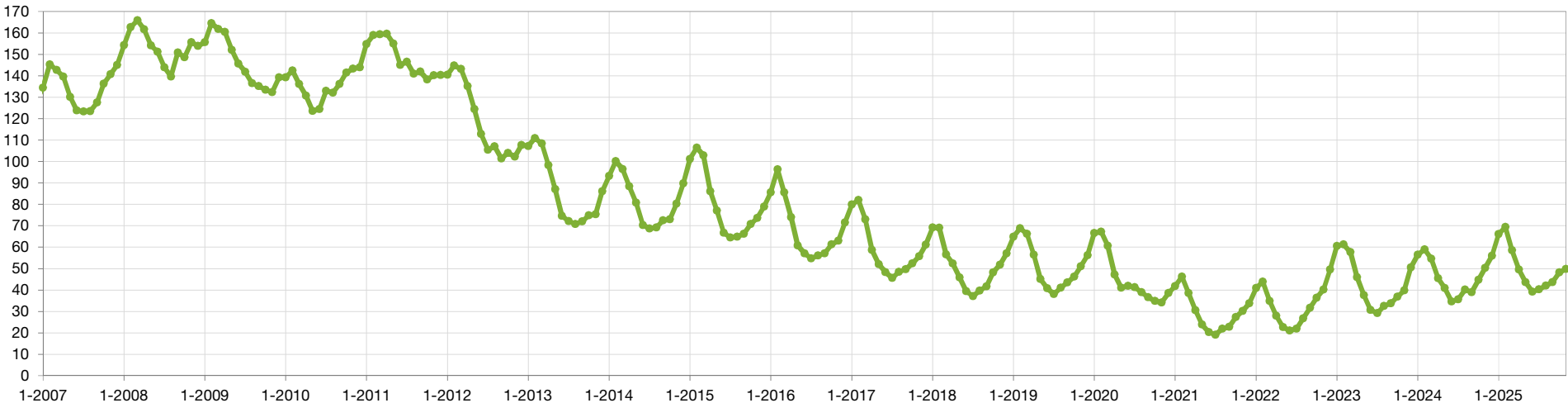


Year to Date



Month	Prior Year	Current Year	+ / -
December	51	56	+9.8%
January	56	66	+17.9%
February	59	69	+16.9%
March	55	59	+7.3%
April	46	50	+8.7%
May	41	44	+7.3%
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%
12-Month Avg	44	49	+11.4%

Historical Days on Market Until Sale

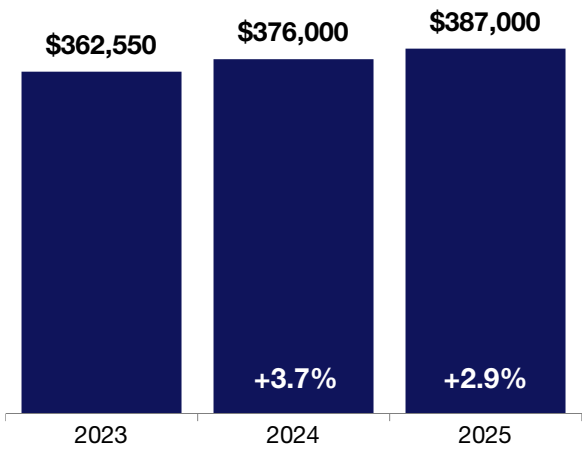


Median Sales Price

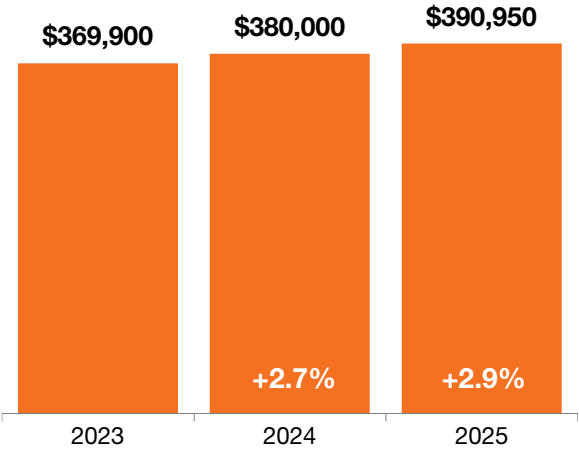
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



Month	Prior Year	Current Year	+ / -
December	\$353,700	\$370,000	+4.6%
January	\$352,500	\$370,000	+5.0%
February	\$358,000	\$380,000	+6.1%
March	\$367,000	\$380,000	+3.5%
April	\$385,500	\$399,900	+3.7%
May	\$385,000	\$395,000	+2.6%
June	\$390,000	\$401,000	+2.8%
July	\$385,000	\$395,000	+2.6%
August	\$389,000	\$399,999	+2.8%
September	\$379,999	\$390,000	+2.6%
October	\$381,950	\$389,990	+2.1%
November	\$376,000	\$387,000	+2.9%
12-Month Med	\$379,000	\$390,000	+2.9%

Historical Median Sales Price

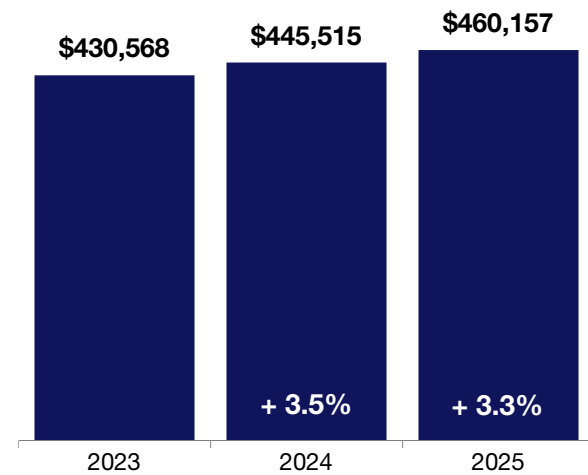


Average Sales Price

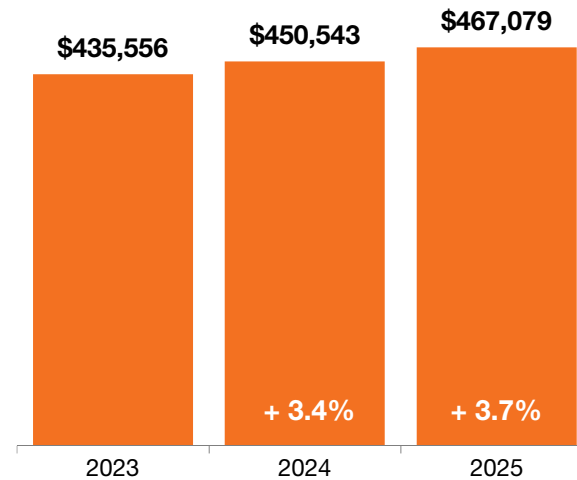
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



Year to Date



Month	Prior Year	Current Year	+ / -
December	\$429,029	\$446,603	+4.1%
January	\$415,651	\$437,260	+5.2%
February	\$415,227	\$451,396	+8.7%
March	\$425,860	\$444,328	+4.3%
April	\$449,238	\$467,845	+4.1%
May	\$458,983	\$464,019	+1.1%
June	\$467,415	\$487,467	+4.3%
July	\$460,612	\$474,766	+3.1%
August	\$471,936	\$474,725	+0.6%
September	\$448,282	\$469,775	+4.8%
October	\$456,332	\$475,511	+4.2%
November	\$445,515	\$460,157	+3.3%
12-Month Avg	\$449,142	\$465,588	+3.7%

Historical Average Sales Price

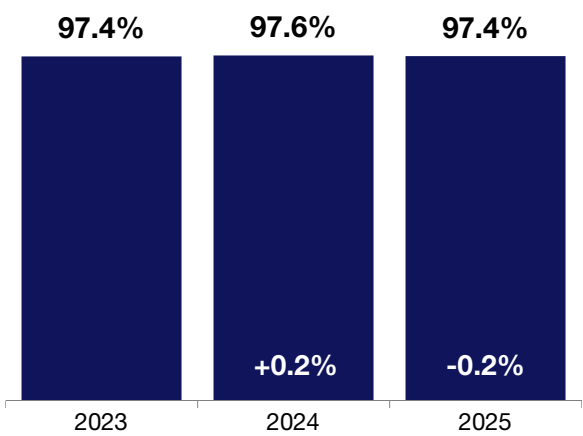


Percent of Original List Price Received

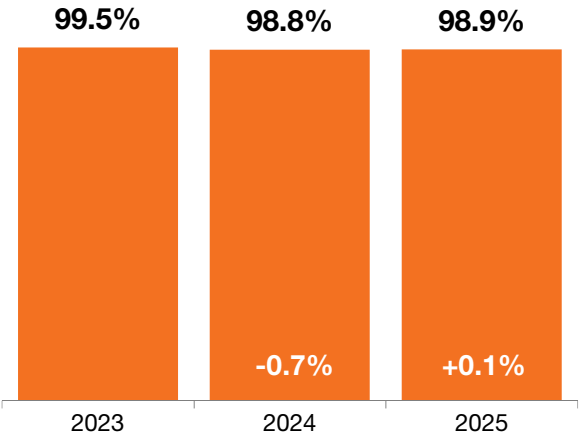
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

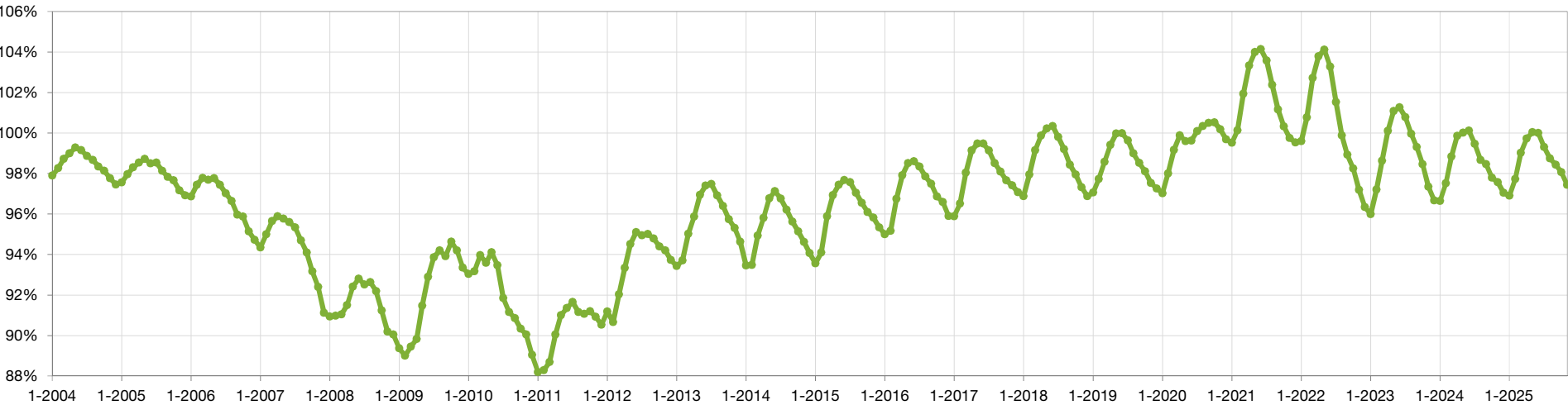


Year to Date



Month	Prior Year	Current Year	+ / -
December	96.7%	97.0%	+0.3%
January	96.6%	96.9%	+0.3%
February	97.5%	97.7%	+0.2%
March	98.8%	99.0%	+0.2%
April	99.9%	99.7%	-0.2%
May	100.0%	100.0%	0.0%
June	100.1%	100.0%	-0.1%
July	99.5%	99.3%	-0.2%
August	98.7%	98.7%	0.0%
September	98.5%	98.4%	-0.1%
October	97.8%	98.1%	+0.3%
November	97.6%	97.4%	-0.2%
12-Month Avg	98.7%	98.7%	0.0%

Historical Percent of Original List Price Received

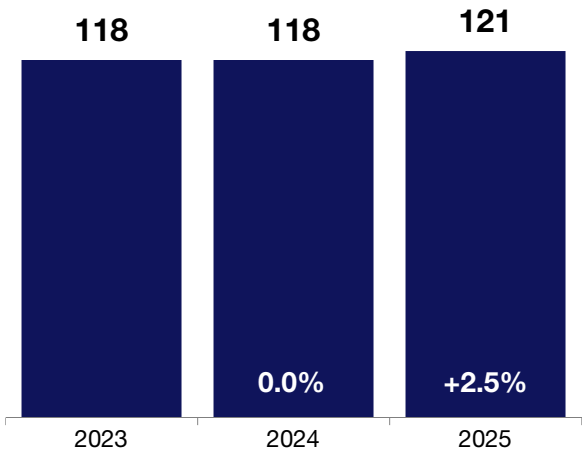


Housing Affordability Index

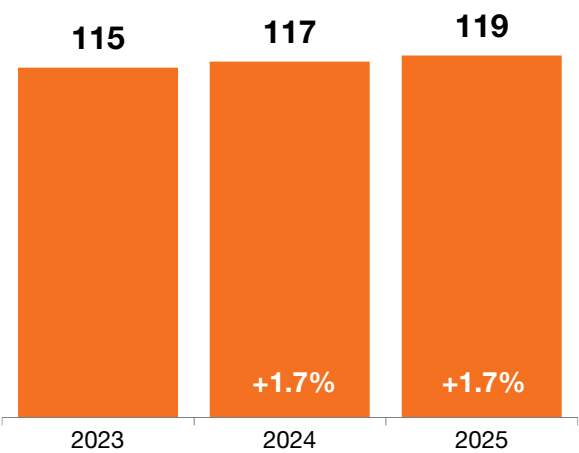
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

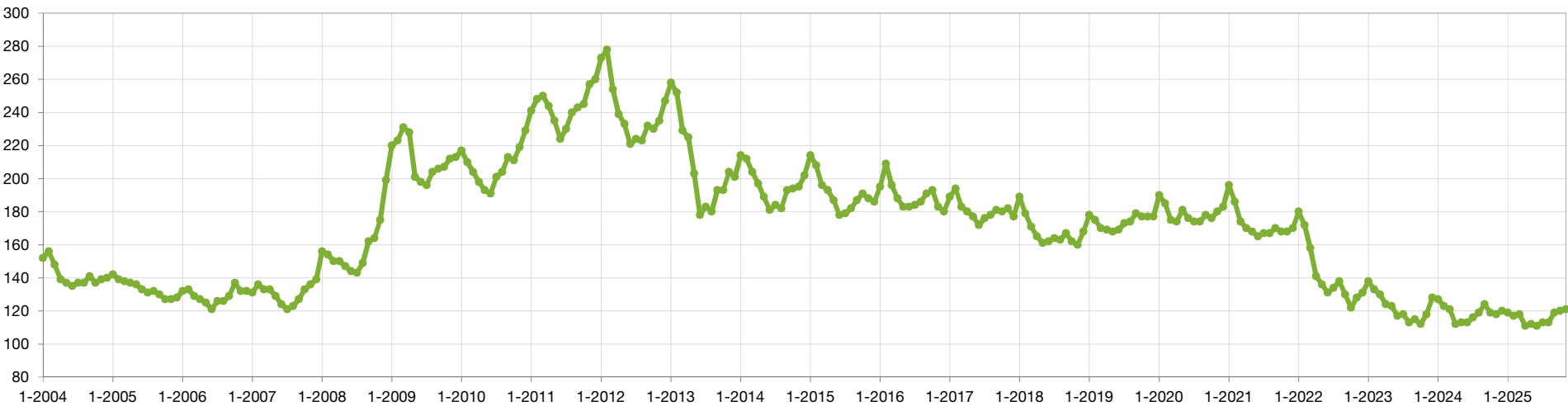


Year to Date



Month	Prior Year	Current Year	+ / -
December	128	120	-6.3%
January	127	119	-6.3%
February	123	117	-4.9%
March	121	118	-2.5%
April	112	111	-0.9%
May	113	112	-0.9%
June	113	111	-1.8%
July	116	113	-2.6%
August	119	113	-5.0%
September	124	119	-4.0%
October	119	120	+0.8%
November	118	121	+2.5%
12-Month Avg	119	116	-2.5%

Historical Housing Affordability Index

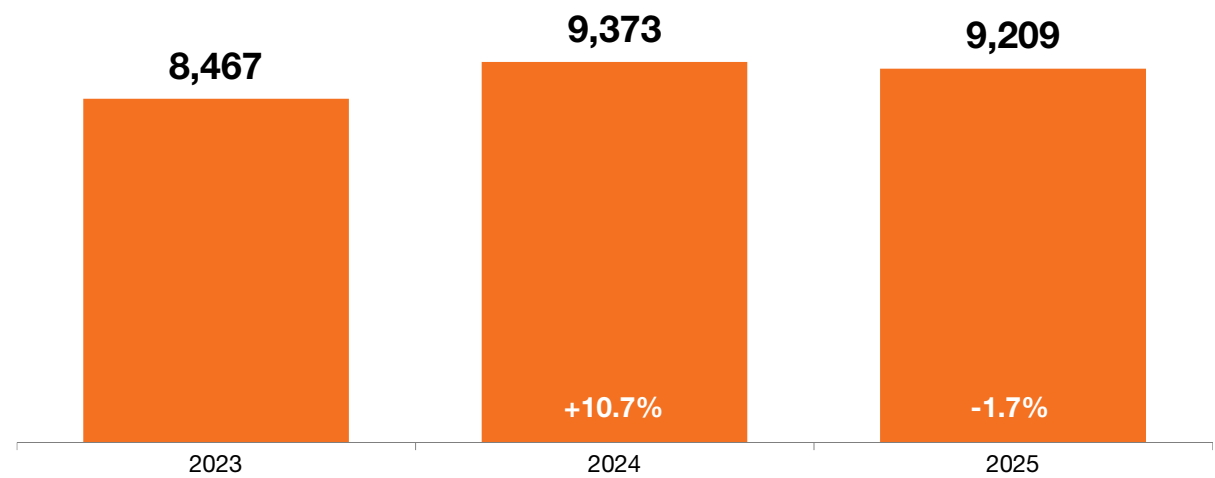


Inventory of Homes for Sale

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

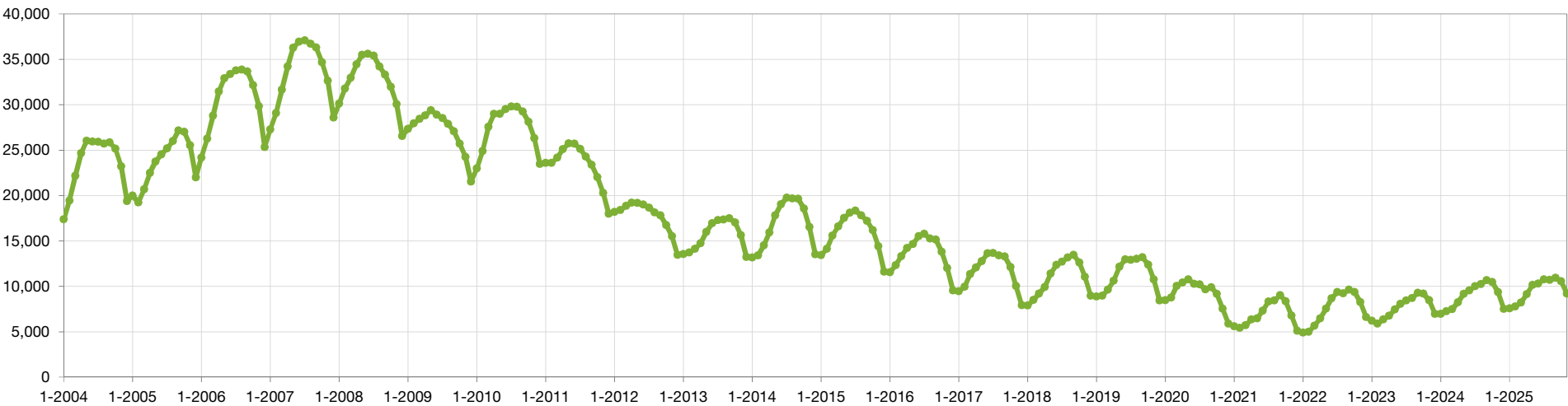


November



Month	Prior Year	Current Year	+ / -
December	6,961	7,502	+7.8%
January	6,959	7,558	+8.6%
February	7,264	7,763	+6.9%
March	7,482	8,220	+9.9%
April	8,232	9,146	+11.1%
May	9,181	10,147	+10.5%
June	9,534	10,295	+8.0%
July	10,024	10,764	+7.4%
August	10,253	10,700	+4.4%
September	10,690	10,942	+2.4%
October	10,464	10,569	+1.0%
November	9,373	9,209	-1.7%
12-Month Avg	8,868	9,401	+6.3%

Historical Inventory of Homes for Sale

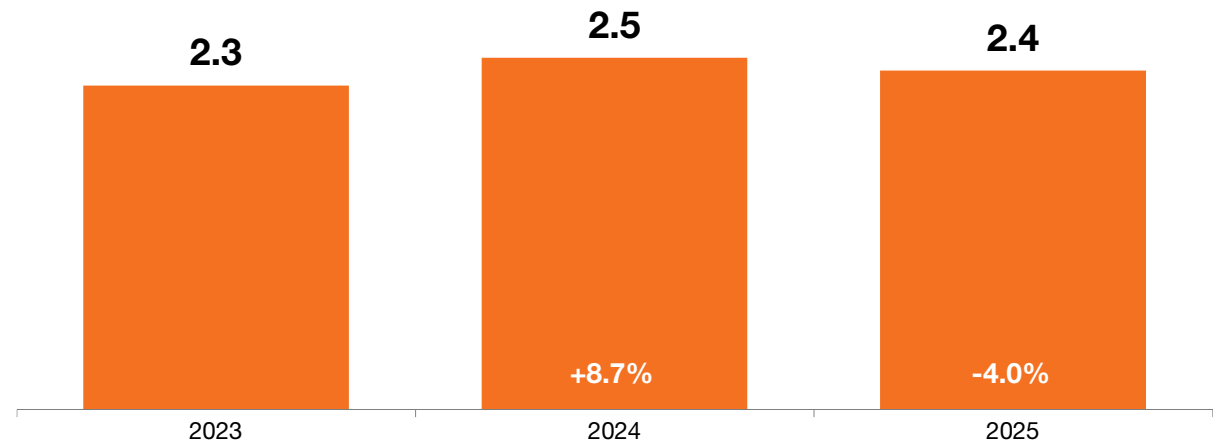


Months Supply of Inventory

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.

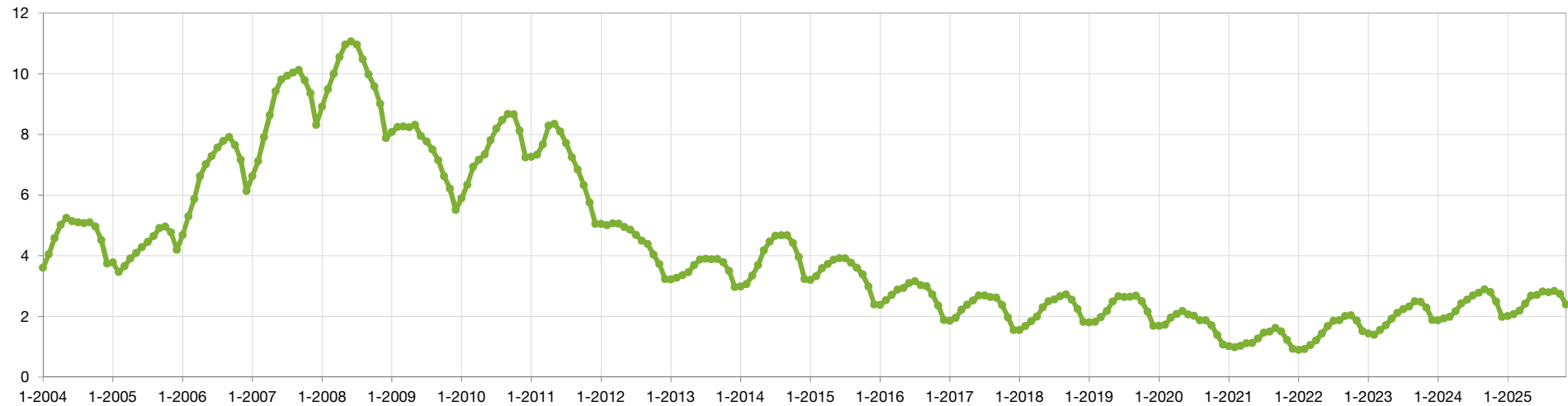


November



Month	Prior Year	Current Year	+ / -
December	1.9	2.0	+5.3%
January	1.9	2.0	+5.3%
February	1.9	2.1	+10.5%
March	2.0	2.2	+10.0%
April	2.2	2.4	+9.1%
May	2.4	2.7	+12.5%
June	2.5	2.7	+8.0%
July	2.7	2.8	+3.7%
August	2.8	2.8	0.0%
September	2.9	2.8	-3.4%
October	2.8	2.7	-3.6%
November	2.5	2.4	-4.0%
12-Month Avg	2.4	2.5	+4.2%

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	+ / -	11-2024	11-2025	+ / -	11-2024	11-2025	+ / -
Andover	497	489	-1.6%	333	324	-2.7%	\$436,500	\$459,000	+5.2%	64	58	-9.4%	2.2	2.1	-4.5%
Anoka	197	230	+16.8%	159	176	+10.7%	\$322,500	\$335,500	+4.0%	25	23	-8.0%	1.7	1.4	-17.6%
Apple Valley	786	809	+2.9%	649	618	-4.8%	\$374,900	\$380,000	+1.4%	94	86	-8.5%	1.6	1.6	0.0%
Big Lake	338	302	-10.7%	211	246	+16.6%	\$346,900	\$340,000	-2.0%	69	33	-52.2%	3.5	1.5	-57.1%
Blaine	1,230	1,246	+1.3%	961	867	-9.8%	\$383,000	\$393,200	+2.7%	162	157	-3.1%	1.9	2.1	+10.5%
Burnsville	850	811	-4.6%	623	592	-5.0%	\$375,000	\$375,000	0.0%	120	111	-7.5%	2.1	2.1	0.0%
Cambridge	289	343	+18.7%	174	201	+15.5%	\$310,450	\$329,000	+6.0%	70	71	+1.4%	4.4	3.6	-18.2%
Circle Pines	84	76	-9.5%	67	60	-10.4%	\$340,000	\$316,000	-7.1%	10	10	0.0%	1.6	1.8	+12.5%
Columbia Heights	306	294	-3.9%	243	226	-7.0%	\$290,000	\$300,000	+3.4%	43	38	-11.6%	1.9	1.9	0.0%
Columbus	73	28	-61.6%	51	22	-56.9%	\$468,900	\$457,000	-2.5%	18	7	-61.1%	3.9	2.8	-28.2%
Coon Rapids	841	840	-0.1%	680	698	+2.6%	\$325,000	\$340,250	+4.7%	107	82	-23.4%	1.7	1.3	-23.5%
Cottage Grove	905	963	+6.4%	610	621	+1.8%	\$394,900	\$397,645	+0.7%	118	137	+16.1%	2.2	2.5	+13.6%
Eagan	894	907	+1.5%	694	688	-0.9%	\$379,950	\$396,000	+4.2%	114	100	-12.3%	1.8	1.6	-11.1%
East Bethel	180	182	+1.1%	121	133	+9.9%	\$417,500	\$409,900	-1.8%	30	37	+23.3%	2.7	3.2	+18.5%
Elk River	601	670	+11.5%	345	399	+15.7%	\$386,000	\$400,000	+3.6%	103	82	-20.4%	3.3	2.2	-33.3%
Farmington	611	744	+21.8%	413	423	+2.4%	\$405,000	\$400,000	-1.2%	119	121	+1.7%	3.3	3.2	-3.0%
Forest Lake	339	384	+13.3%	255	261	+2.4%	\$383,800	\$418,390	+9.0%	62	56	-9.7%	2.7	2.3	-14.8%
Fridley	338	356	+5.3%	275	273	-0.7%	\$315,000	\$330,000	+4.8%	35	36	+2.9%	1.4	1.5	+7.1%
Ham Lake	201	271	+34.8%	132	162	+22.7%	\$555,000	\$517,500	-6.8%	49	50	+2.0%	4.1	3.4	-17.1%
Hastings	382	368	-3.7%	272	304	+11.8%	\$339,950	\$339,900	-0.0%	60	38	-36.7%	2.4	1.3	-45.8%
Hudson	365	394	+7.9%	287	311	+8.4%	\$475,000	\$482,000	+1.5%	70	75	+7.1%	2.7	2.7	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 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	YTD 2024	YTD 2025	+ / -	11-2024	11-2025	+ / -	11-2024	11-2025	+ / -
Hugo	498	466	-6.4%	332	377	+13.6%	\$413,500	\$429,900	+4.0%	81	66	-18.5%	2.7	2.0	-25.9%
Inver Grove Heights	497	524	+5.4%	363	350	-3.6%	\$365,000	\$370,000	+1.4%	85	82	-3.5%	2.6	2.6	0.0%
Isanti	226	267	+18.1%	169	165	-2.4%	\$330,000	\$327,000	-0.9%	26	49	+88.5%	1.7	3.3	+94.1%
Lakeville	1,595	1,686	+5.7%	1,037	936	-9.7%	\$492,990	\$500,683	+1.6%	254	248	-2.4%	2.8	2.9	+3.6%
Lino Lakes	370	463	+25.1%	244	278	+13.9%	\$451,000	\$460,000	+2.0%	49	56	+14.3%	2.3	2.3	0.0%
Maplewood	486	499	+2.7%	363	381	+5.0%	\$335,000	\$340,000	+1.5%	55	61	+10.9%	1.7	1.8	+5.9%
Mounds View	130	117	-10.0%	101	98	-3.0%	\$338,500	\$347,350	+2.6%	19	15	-21.1%	2.0	1.7	-15.0%
Oakdale	433	495	+14.3%	331	336	+1.5%	\$343,400	\$321,750	-6.3%	48	59	+22.9%	1.6	2.0	+25.0%
Oak Grove	150	145	-3.3%	77	93	+20.8%	\$489,000	\$521,500	+6.6%	24	29	+20.8%	3.2	3.8	+18.8%
Ramsey	643	747	+16.2%	406	415	+2.2%	\$390,000	\$390,000	0.0%	91	104	+14.3%	2.4	2.8	+16.7%
Rosemount	878	1,054	+20.0%	515	520	+1.0%	\$434,990	\$440,000	+1.2%	150	172	+14.7%	3.2	3.7	+15.6%
Roseville	485	519	+7.0%	391	393	+0.5%	\$350,000	\$375,000	+7.1%	73	69	-5.5%	2.1	2.0	-4.8%
Shoreview	415	437	+5.3%	326	340	+4.3%	\$409,450	\$400,000	-2.3%	54	55	+1.9%	1.8	1.8	0.0%
Spring Lake Park	76	71	-6.6%	62	49	-21.0%	\$309,950	\$315,000	+1.6%	7	7	0.0%	1.2	1.3	+8.3%
Saint Francis	127	164	+29.1%	96	114	+18.8%	\$357,950	\$340,000	-5.0%	24	34	+41.7%	2.8	3.2	+14.3%
Saint Paul	3,471	3,506	+1.0%	2,564	2,452	-4.4%	\$292,500	\$304,000	+3.9%	497	548	+10.3%	2.2	2.5	+13.6%
Stillwater	388	385	-0.8%	283	318	+12.4%	\$457,000	\$475,000	+3.9%	61	35	-42.6%	2.4	1.2	-50.0%
White Bear Lake	351	380	+8.3%	279	303	+8.6%	\$350,000	\$363,000	+3.7%	46	45	-2.2%	1.8	1.7	-5.6%
Woodbury	1,783	1,683	-5.6%	1,074	1,097	+2.1%	\$470,000	\$455,000	-3.2%	233	212	-9.0%	2.4	2.1	-12.5%
Zimmerman	287	300	+4.5%	166	181	+9.0%	\$350,000	\$355,000	+1.4%	51	62	+21.6%	3.3	3.9	+18.2%