

Local Market Update – July 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeland

+ 50.0%

0.0%

- 40.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	2	3	+ 50.0%	20	19	-5.0%
Closed Sales	1	1	0.0%	17	10	-41.2%
Median Sales Price*	\$600,000	\$360,000	-40.0%	\$410,000	\$382,500	-6.7%
Average Sales Price*	\$600,000	\$360,000	-40.0%	\$688,524	\$516,950	-24.9%
Price Per Square Foot*	\$163	\$222	+ 35.9%	\$242	\$224	-7.6%
Percent of Original List Price Received*	100.8%	102.9%	+ 2.1%	98.1%	97.9%	-0.2%
Days on Market Until Sale	33	17	-48.5%	40	43	+ 7.5%
Inventory of Homes for Sale	2	6	+ 200.0%	--	--	--
Months Supply of Inventory	1.3	4.4	+ 238.5%	--	--	--

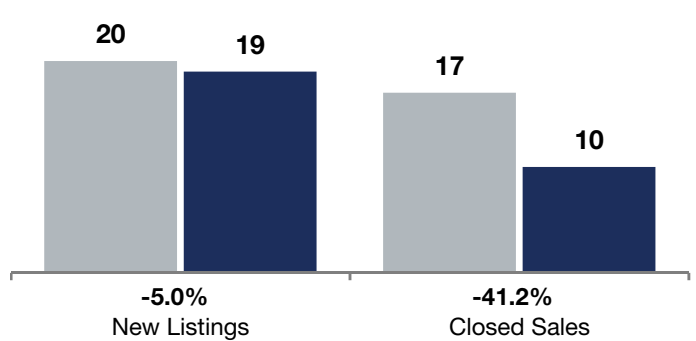
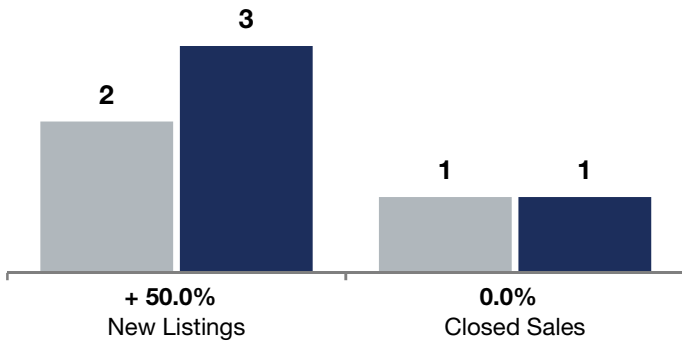
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2024 ■ 2025

Rolling 12 Months

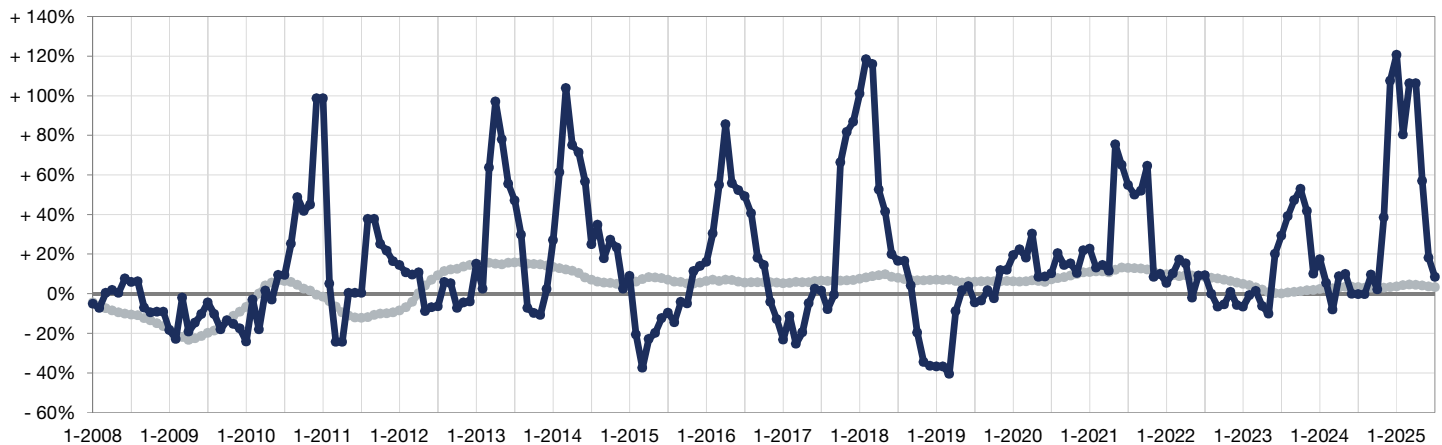
■ 2024 ■ 2025



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region

Lakeland



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.