

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Forest Lake

- 24.2%

Change in
New Listings

- 8.8%

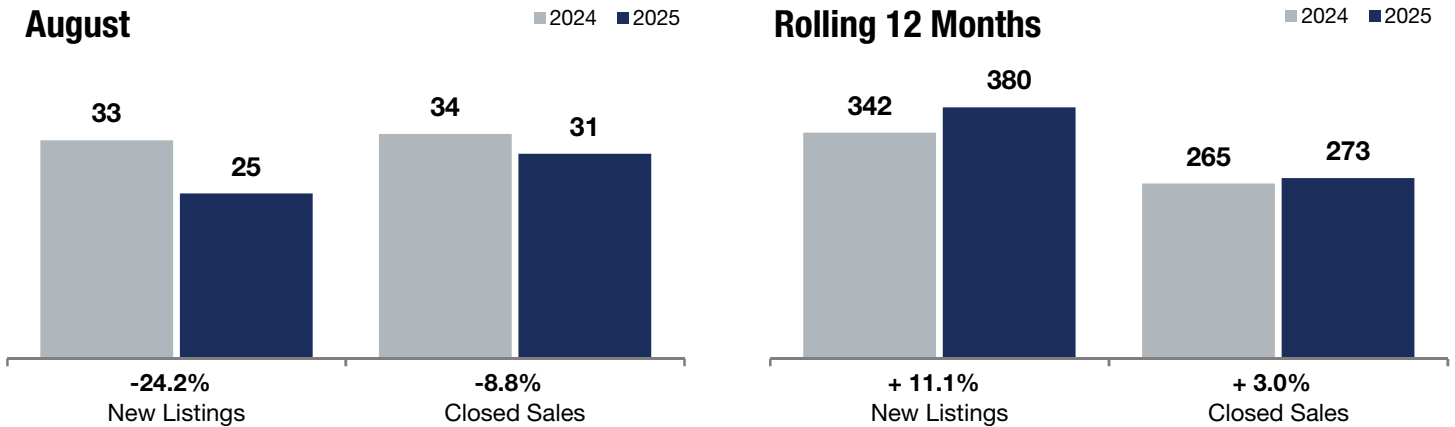
Change in
Closed Sales

- 4.3%

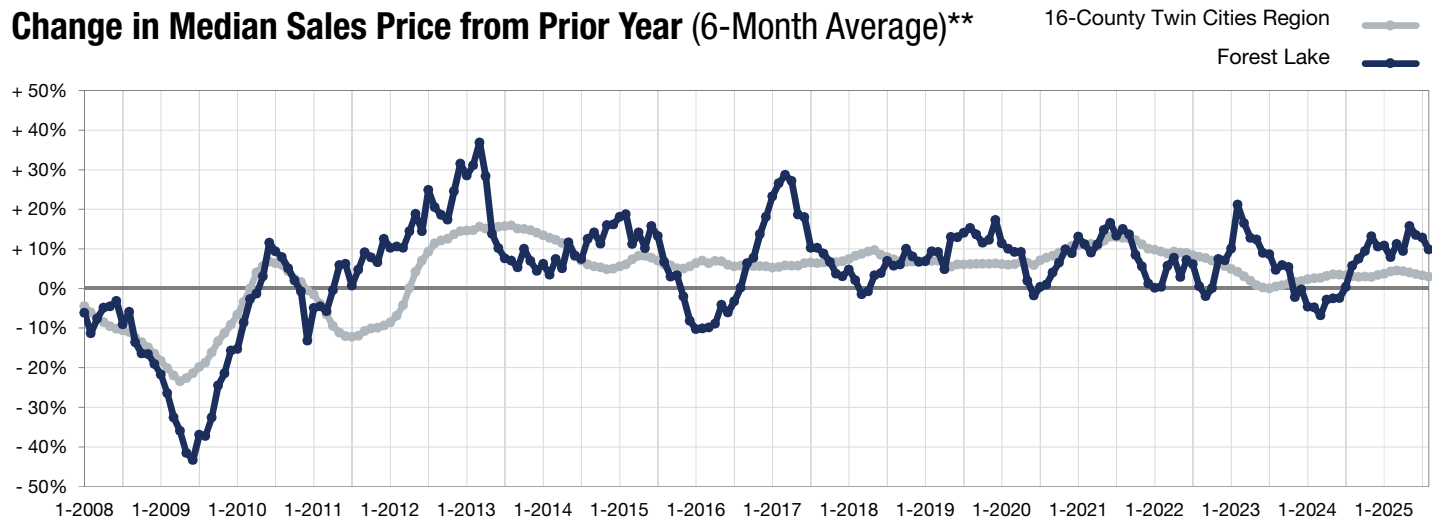
Change in
Median Sales Price

| | August | | | Rolling 12 Months | | |
|--|-----------|------------------|---------|-------------------|------------------|---------|
| | 2024 | 2025 | + / - | 2024 | 2025 | + / - |
| New Listings | 33 | 25 | -24.2% | 342 | 380 | + 11.1% |
| Closed Sales | 34 | 31 | -8.8% | 265 | 273 | + 3.0% |
| Median Sales Price* | \$402,000 | \$384,900 | -4.3% | \$380,000 | \$402,000 | + 5.8% |
| Average Sales Price* | \$463,326 | \$469,697 | + 1.4% | \$424,995 | \$447,308 | + 5.3% |
| Price Per Square Foot* | \$199 | \$222 | + 11.6% | \$213 | \$216 | + 1.4% |
| Percent of Original List Price Received* | 96.3% | 98.5% | + 2.3% | 98.2% | 98.2% | 0.0% |
| Days on Market Until Sale | 47 | 31 | -34.0% | 46 | 49 | + 6.5% |
| Inventory of Homes for Sale | 62 | 60 | -3.2% | -- | -- | -- |
| Months Supply of Inventory | 2.7 | 2.6 | -3.7% | -- | -- | -- |

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



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



** 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.