

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeville

+ 8.8%

Change in
New Listings

- 4.6%

Change in
Closed Sales

+ 9.0%

Change in
Median Sales Price

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	147	160	+ 8.8%	1,606	1,757	+ 9.4%
Closed Sales	109	104	-4.6%	1,096	1,042	-4.9%
Median Sales Price*	\$470,000	\$512,500	+ 9.0%	\$494,990	\$499,995	+ 1.0%
Average Sales Price*	\$497,503	\$539,435	+ 8.4%	\$508,659	\$524,497	+ 3.1%
Price Per Square Foot*	\$195	\$211	+ 8.4%	\$202	\$204	+ 1.0%
Percent of Original List Price Received*	99.1%	99.7%	+ 0.6%	98.8%	98.7%	-0.1%
Days on Market Until Sale	39	49	+ 25.6%	56	49	-12.5%
Inventory of Homes for Sale	282	291	+ 3.2%	--	--	--
Months Supply of Inventory	3.1	3.4	+ 9.7%	--	--	--

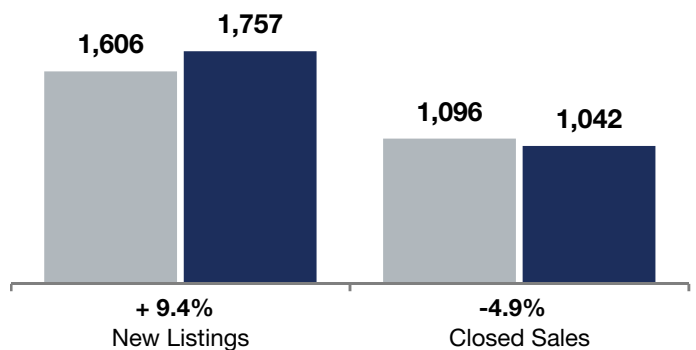
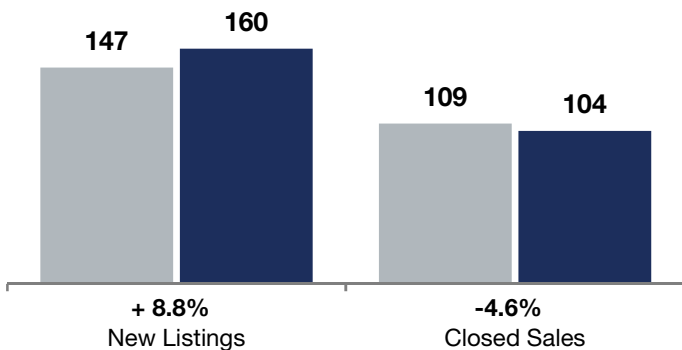
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2024 ■ 2025

Rolling 12 Months

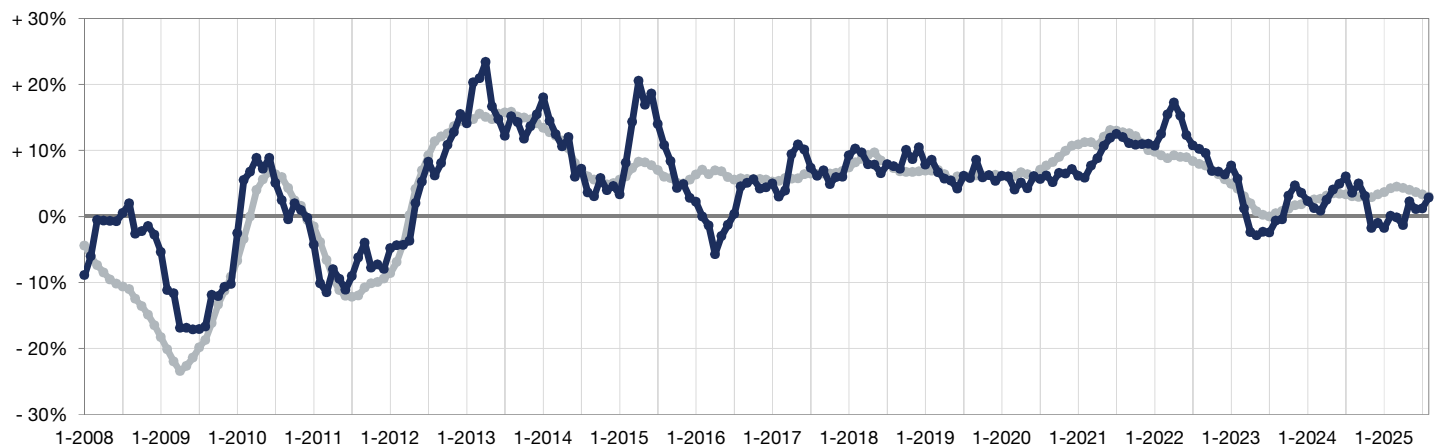
■ 2024 ■ 2025



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

16-County Twin Cities Region

Lakeville



** 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.