

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Prior Lake

- 1.5%

+ 20.9%

- 2.4%

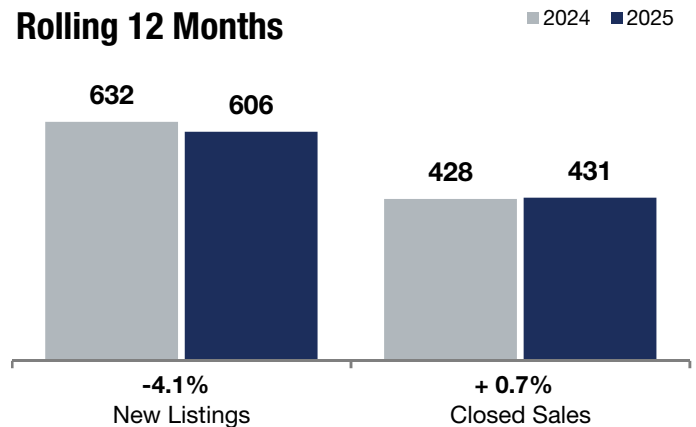
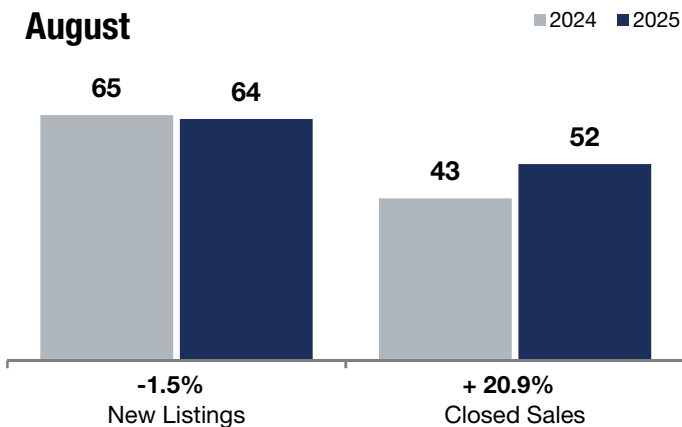
Change in
New Listings

Change in
Closed Sales

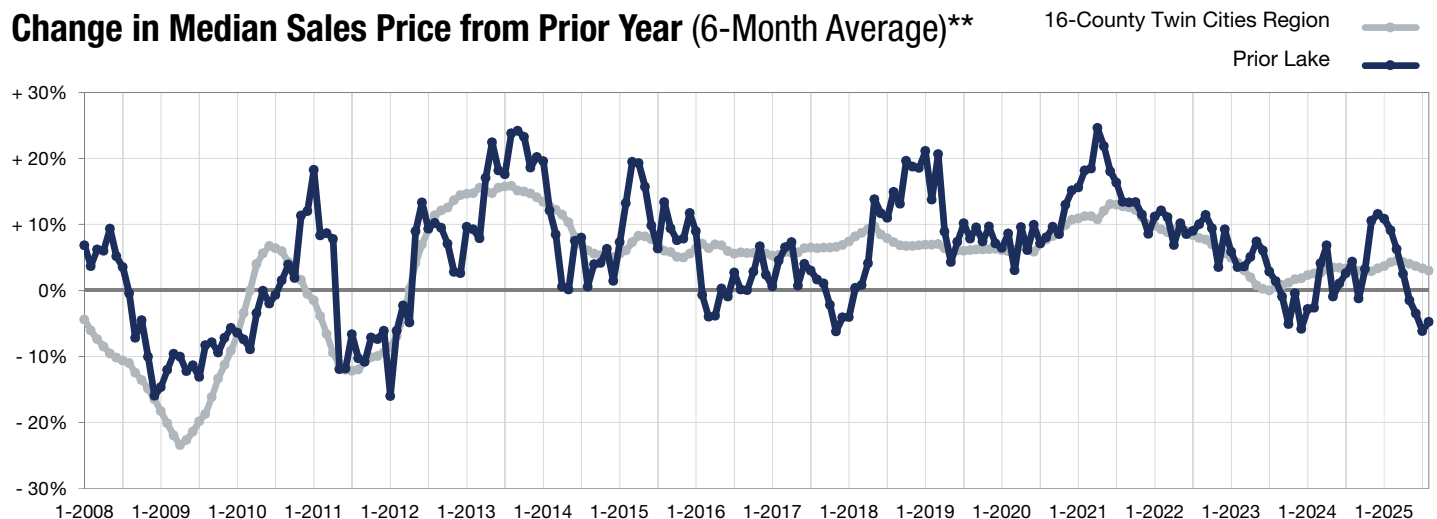
Change in
Median Sales Price

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	65	64	-1.5%	632	606	-4.1%
Closed Sales	43	52	+ 20.9%	428	431	+ 0.7%
Median Sales Price*	\$520,000	\$507,500	-2.4%	\$490,000	\$480,000	-2.0%
Average Sales Price*	\$562,944	\$633,144	+ 12.5%	\$583,874	\$602,443	+ 3.2%
Price Per Square Foot*	\$230	\$234	+ 1.9%	\$217	\$218	+ 0.2%
Percent of Original List Price Received*	96.9%	98.5%	+ 1.7%	97.6%	98.1%	+ 0.5%
Days on Market Until Sale	63	55	-12.7%	58	56	-3.4%
Inventory of Homes for Sale	124	115	-7.3%	--	--	--
Months Supply of Inventory	3.5	3.2	-8.6%	--	--	--

* 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.