

Local Market Update – September 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Forest Lake

+ 5.7%

Change in
New Listings

- 7.4%

Change in
Closed Sales

+ 5.4%

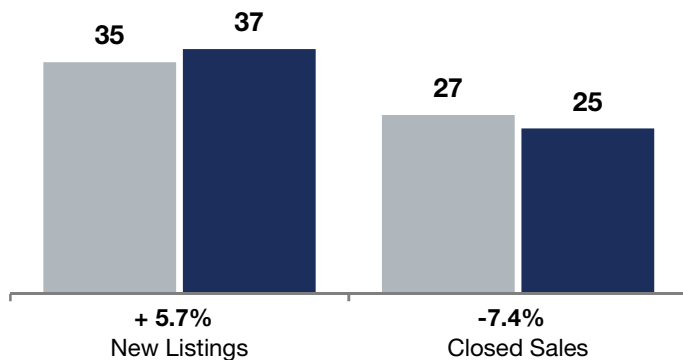
Change in
Median Sales Price

	September			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	35	37	+ 5.7%	356	384	+ 7.9%
Closed Sales	27	25	-7.4%	268	271	+ 1.1%
Median Sales Price*	\$422,000	\$444,900	+ 5.4%	\$381,900	\$410,000	+ 7.4%
Average Sales Price*	\$474,920	\$443,960	-6.5%	\$428,936	\$444,265	+ 3.6%
Price Per Square Foot*	\$227	\$214	-5.6%	\$213	\$214	+ 0.7%
Percent of Original List Price Received*	100.0%	98.2%	-1.8%	98.2%	98.0%	-0.2%
Days on Market Until Sale	28	37	+ 32.1%	45	50	+ 11.1%
Inventory of Homes for Sale	56	68	+ 21.4%	--	--	--
Months Supply of Inventory	2.4	3.1	+ 29.2%	--	--	--

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

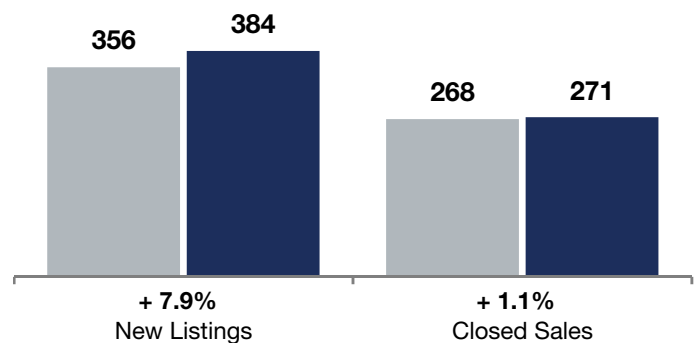
September

■ 2024 ■ 2025



Rolling 12 Months

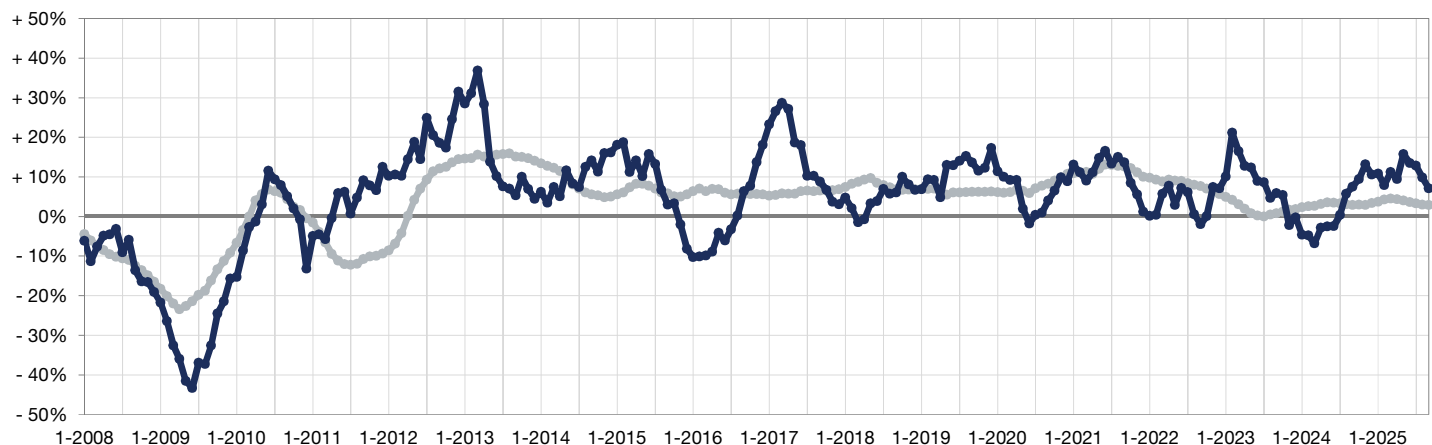
■ 2024 ■ 2025



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

16-County Twin Cities Region

Forest Lake



** 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.