## **Local Market Update – September 2025**

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## **Gem Lake**

-- - 100.0%

- 100.0%

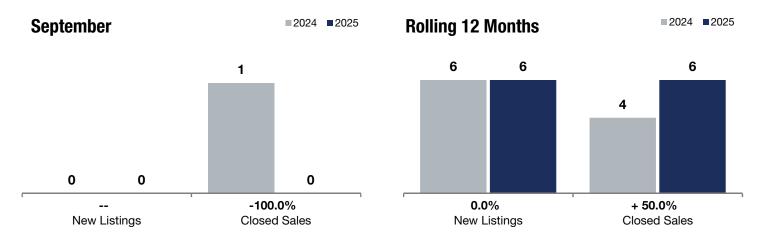
Change in New Listings Change in Closed Sales

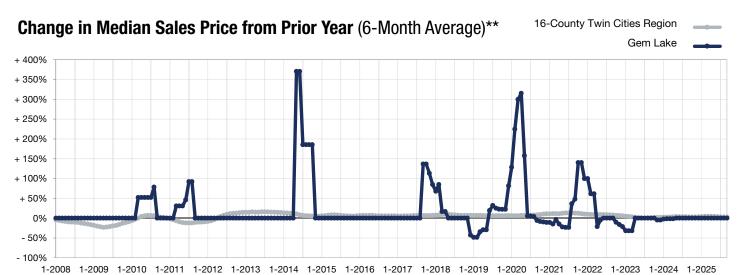
Change in Median Sales Price

September	Rolling 12 Months
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	2024	2025	+/-	2024	2025	+/-
New Listings	0	0		6	6	0.0%
Closed Sales	1	0	-100.0%	4	6	+ 50.0%
Median Sales Price*	\$640,000	\$0	-100.0%	\$646,250	\$587,500	-9.1%
Average Sales Price*	\$640,000	\$0	-100.0%	\$700,050	\$660,500	-5.6%
Price Per Square Foot*	\$164	\$0	-100.0%	\$218	\$225	+ 3.3%
Percent of Original List Price Received*	85.3%	0.0%	-100.0%	91.9%	97.7%	+ 6.3%
Days on Market Until Sale	117	0	-100.0%	98	16	-83.7%
Inventory of Homes for Sale	1	1	0.0%			
Months Supply of Inventory	0.8	1.0	+ 25.0%			

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





<sup>\*\*</sup> 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.