

Local Market Update – September 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeville

+ 22.1%

Change in
New Listings

+ 6.3%

Change in
Closed Sales

- 0.7%

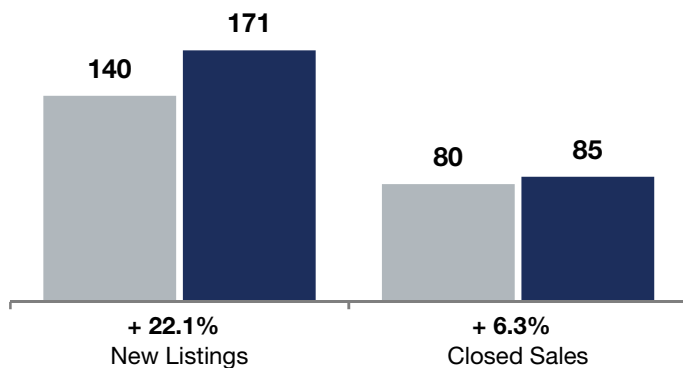
Change in
Median Sales Price

	September			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	140	171	+ 22.1%	1,600	1,787	+ 11.7%
Closed Sales	80	85	+ 6.3%	1,091	1,048	-3.9%
Median Sales Price*	\$483,288	\$479,900	-0.7%	\$495,000	\$500,000	+ 1.0%
Average Sales Price*	\$517,216	\$501,209	-3.1%	\$511,112	\$523,370	+ 2.4%
Price Per Square Foot*	\$205	\$198	-3.4%	\$202	\$203	+ 0.7%
Percent of Original List Price Received*	98.7%	96.9%	-1.8%	98.7%	98.6%	-0.1%
Days on Market Until Sale	32	64	+ 100.0%	56	52	-7.1%
Inventory of Homes for Sale	289	310	+ 7.3%	--	--	--
Months Supply of Inventory	3.2	3.6	+ 12.5%	--	--	--

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

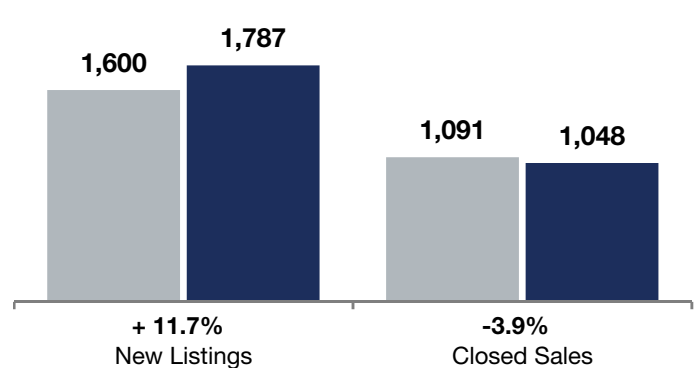
September

■ 2024 ■ 2025



Rolling 12 Months

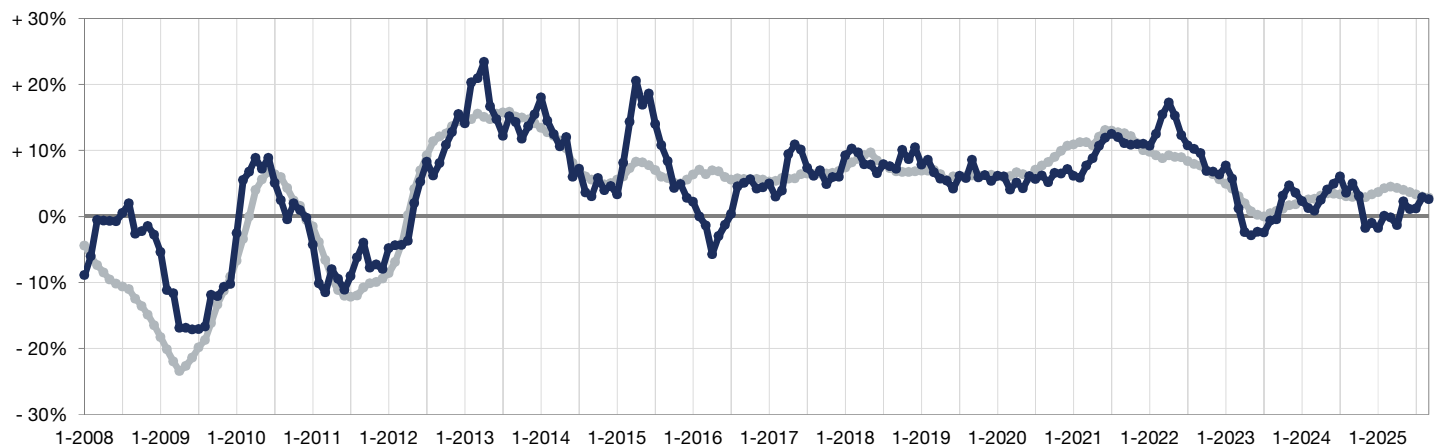
■ 2024 ■ 2025



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

16-County Twin Cities Region

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.