

Local Market Update – November 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeville

- 21.7%

Change in
New Listings

- 9.9%

Change in
Closed Sales

+ 22.7%

Change in
Median Sales Price

| | November | | | Rolling 12 Months | | |
|------------------------------------------|-----------|------------------|---------|-------------------|------------------|--------|
| | 2024 | 2025 | + / - | 2024 | 2025 | + / - |
| New Listings | 120 | 94 | -21.7% | 1,672 | 1,759 | + 5.2% |
| Closed Sales | 81 | 73 | -9.9% | 1,121 | 1,008 | -10.1% |
| Median Sales Price* | \$439,900 | \$539,900 | + 22.7% | \$491,575 | \$501,800 | + 2.1% |
| Average Sales Price* | \$471,696 | \$569,734 | + 20.8% | \$510,071 | \$530,170 | + 3.9% |
| Price Per Square Foot* | \$201 | \$208 | + 3.7% | \$202 | \$204 | + 1.0% |
| Percent of Original List Price Received* | 97.4% | 95.7% | -1.7% | 98.6% | 98.5% | -0.1% |
| Days on Market Until Sale | 52 | 56 | + 7.7% | 56 | 53 | -5.4% |
| Inventory of Homes for Sale | 254 | 248 | -2.4% | -- | -- | -- |
| Months Supply of Inventory | 2.8 | 2.9 | + 3.6% | -- | -- | -- |

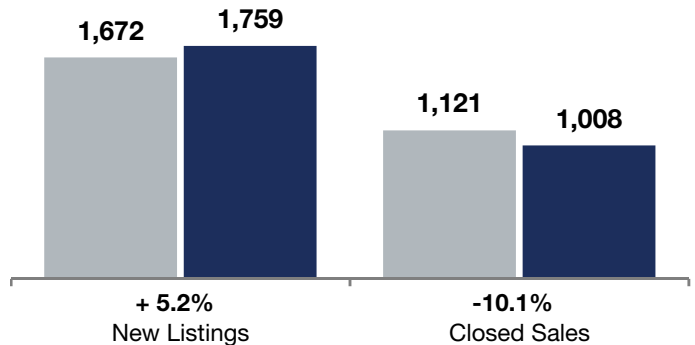
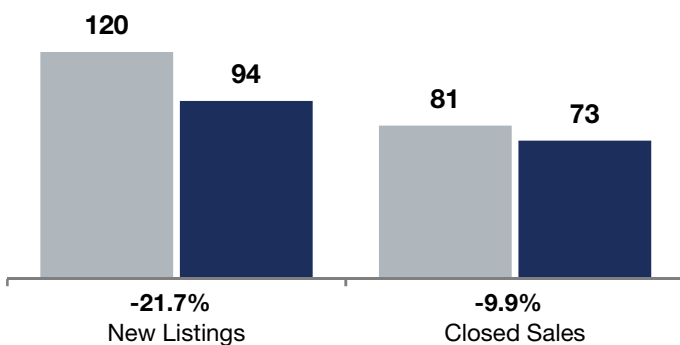
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2024 ■ 2025

Rolling 12 Months

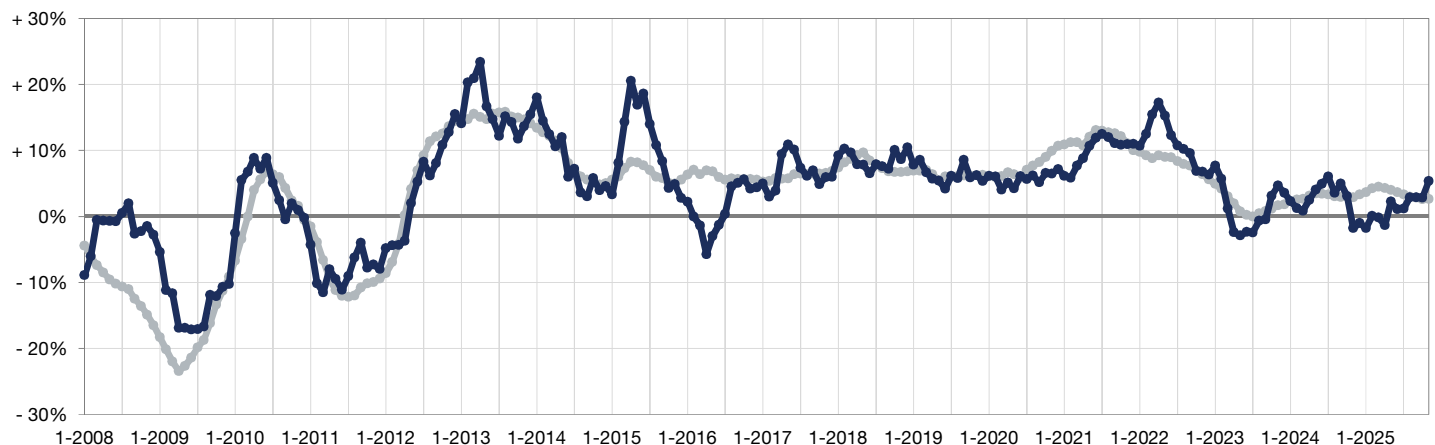
■ 2024 ■ 2025



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.