

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Gem Lake

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- 100.0%

- 100.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Rolling 12 Months

	2025	2026	+ / -	2025	2026	+ / -
New Listings	0	1	--	6	7	+ 16.7%
Closed Sales	1	0	-100.0%	7	4	-42.9%
Median Sales Price*	\$738,000	\$0	-100.0%	\$640,000	\$610,000	-4.7%
Average Sales Price*	\$738,000	\$0	-100.0%	\$657,571	\$636,750	-3.2%
Price Per Square Foot*	\$267	\$0	-100.0%	\$216	\$178	-17.8%
Percent of Original List Price Received*	98.4%	0.0%	-100.0%	95.9%	92.8%	-3.2%
Days on Market Until Sale	28	0	-100.0%	30	76	+ 153.3%
Inventory of Homes for Sale	2	2	0.0%	--	--	--
Months Supply of Inventory	1.7	1.5	-11.8%	--	--	--

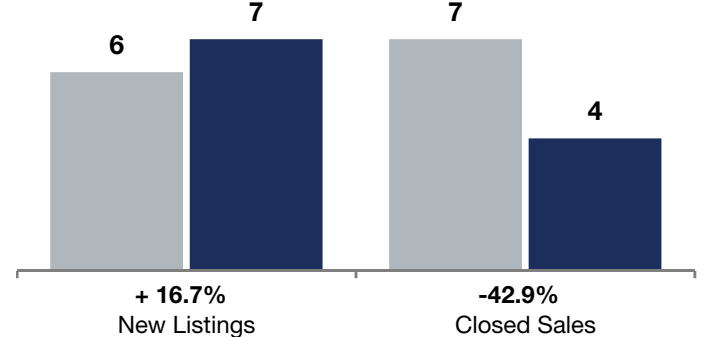
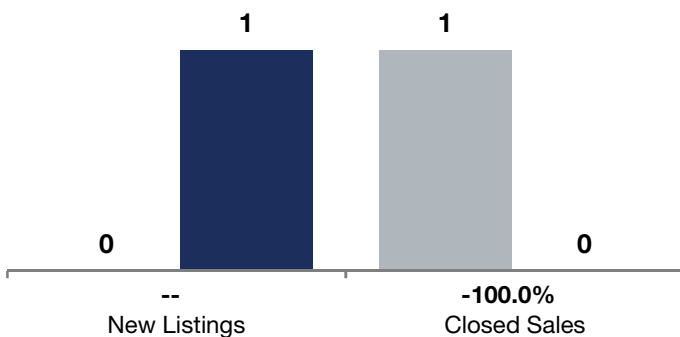
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2025 ■ 2026

Rolling 12 Months

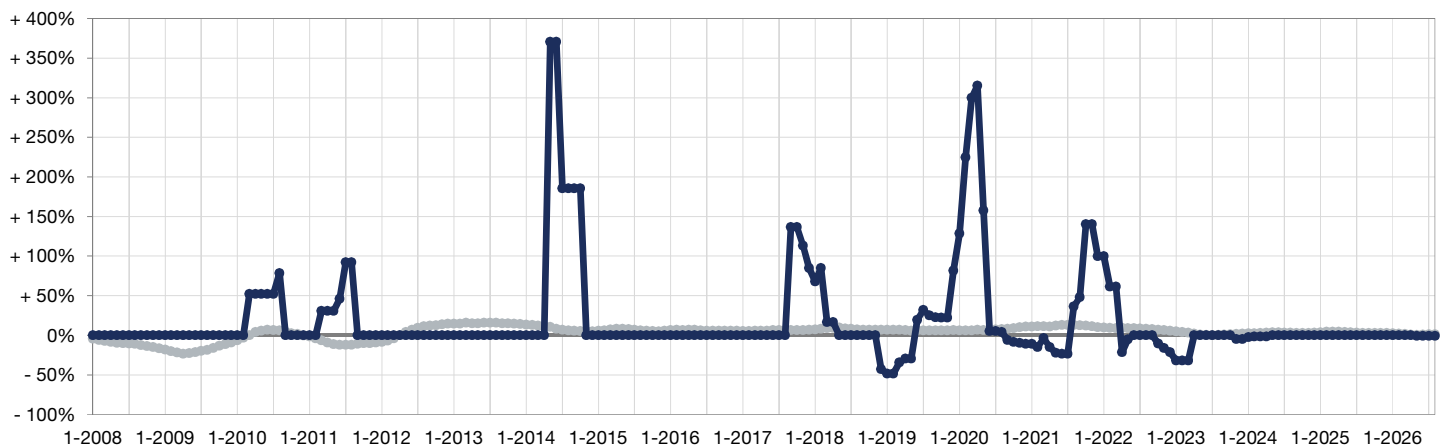
■ 2025 ■ 2026



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

16-County Twin Cities Region

Gem 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.