

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeland

+ 100.0%

Change in
New Listings

- 66.7%

Change in
Closed Sales

+ 15.8%

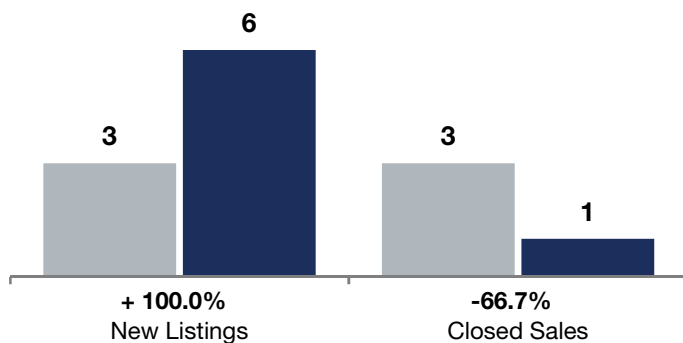
Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	3	6	+ 100.0%	21	25	+ 19.0%
Closed Sales	3	1	-66.7%	13	17	+ 30.8%
Median Sales Price*	\$385,000	\$446,000	+ 15.8%	\$385,000	\$384,000	-0.3%
Average Sales Price*	\$373,000	\$446,000	+ 19.6%	\$483,731	\$557,335	+ 15.2%
Price Per Square Foot*	\$236	\$183	-22.2%	\$226	\$248	+ 9.4%
Percent of Original List Price Received*	96.8%	102.5%	+ 5.9%	97.6%	99.4%	+ 1.8%
Days on Market Until Sale	52	15	-71.2%	45	37	-17.8%
Inventory of Homes for Sale	4	8	+ 100.0%	--	--	--
Months Supply of Inventory	2.7	3.5	+ 29.6%	--	--	--

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

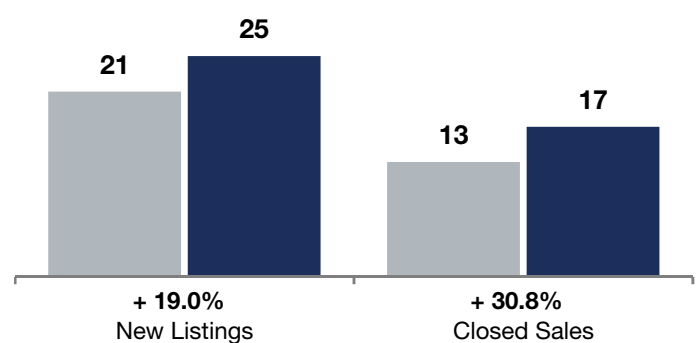
August

■ 2025 ■ 2026



Rolling 12 Months

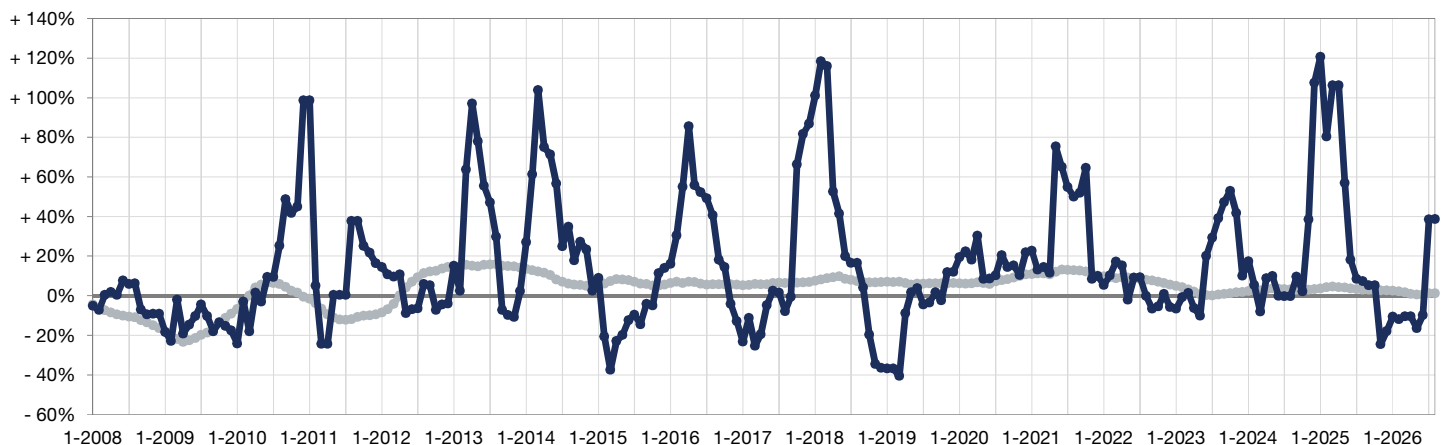
■ 2025 ■ 2026



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

16-County Twin Cities Region

Lakeland



** 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.