

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeville

+ 12.6%

Change in
New Listings

+ 25.5%

Change in
Closed Sales

- 0.2%

Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	159	179	+ 12.6%	1,757	2,003	+ 14.0%
Closed Sales	106	133	+ 25.5%	1,044	1,117	+ 7.0%
Median Sales Price*	\$514,000	\$512,845	-0.2%	\$500,000	\$509,990	+ 2.0%
Average Sales Price*	\$542,453	\$552,707	+ 1.9%	\$524,832	\$526,879	+ 0.4%
Price Per Square Foot*	\$212	\$208	-1.7%	\$204	\$204	+ 0.0%
Percent of Original List Price Received*	99.7%	97.3%	-2.4%	98.7%	97.8%	-0.9%
Days on Market Until Sale	49	58	+ 18.4%	49	59	+ 20.4%
Inventory of Homes for Sale	300	374	+ 24.7%	--	--	--
Months Supply of Inventory	3.5	4.0	+ 14.3%	--	--	--

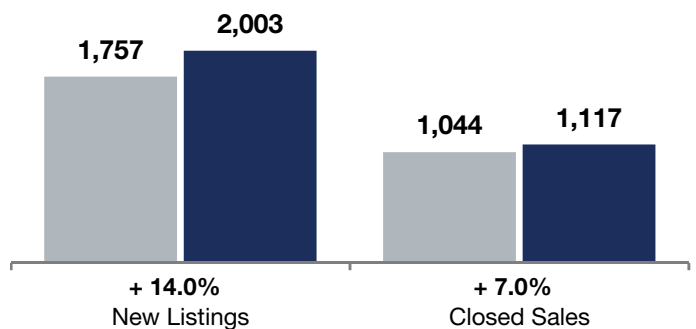
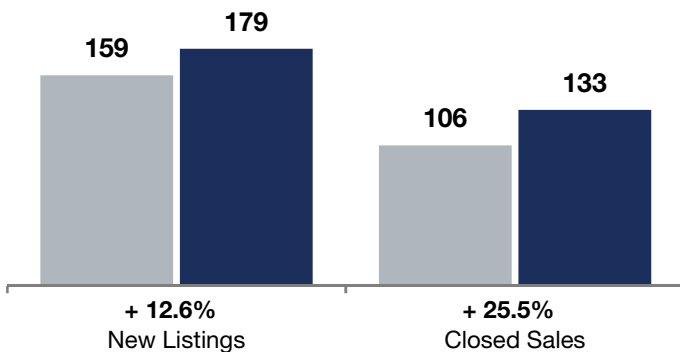
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2025 ■ 2026

Rolling 12 Months

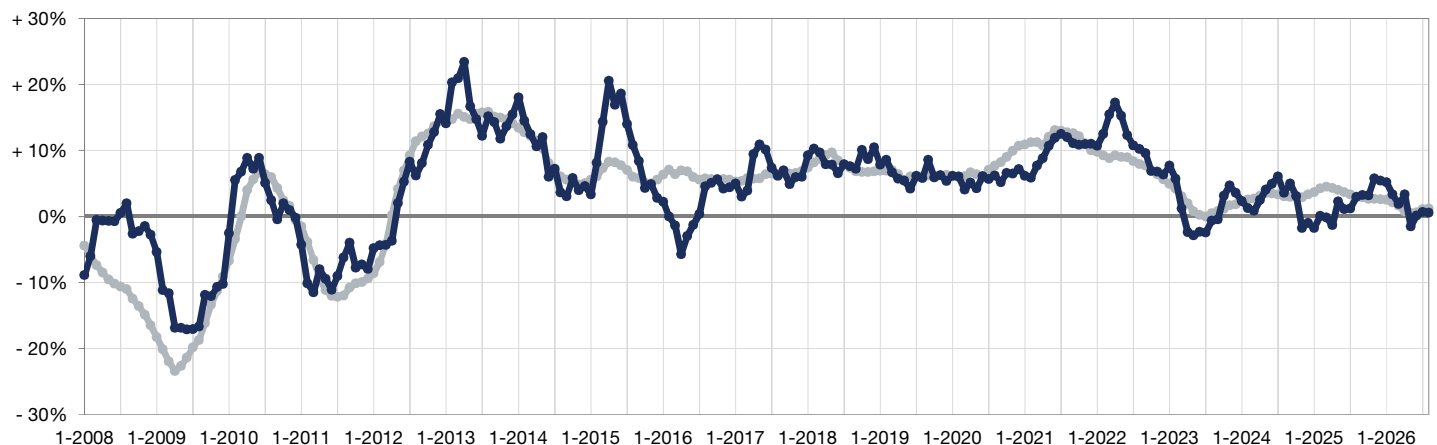
■ 2025 ■ 2026



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

16-County Twin Cities Region

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.