

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Prior Lake

- 7.7%

Change in
New Listings

- 19.2%

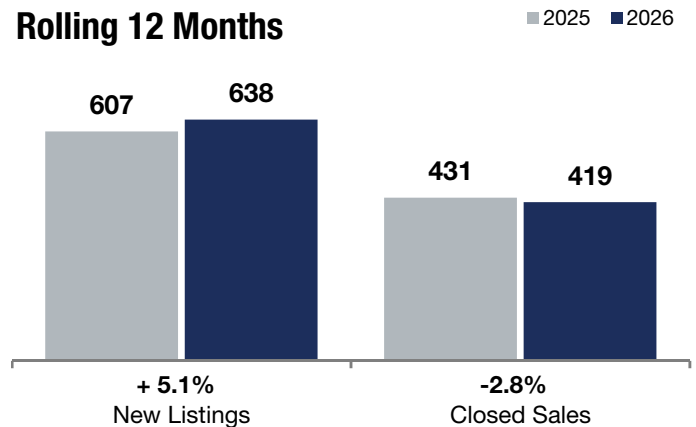
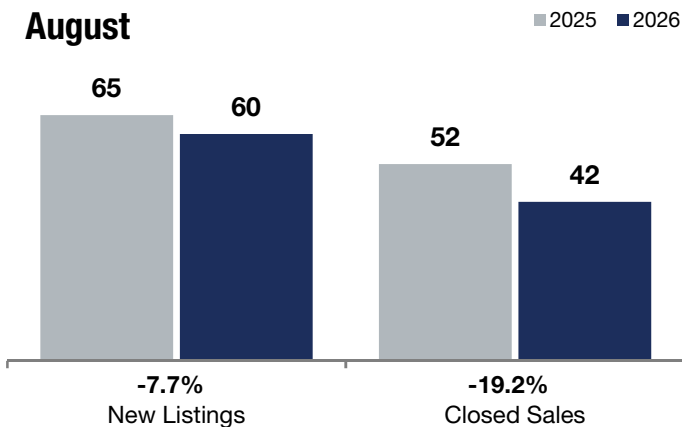
Change in
Closed Sales

+ 12.4%

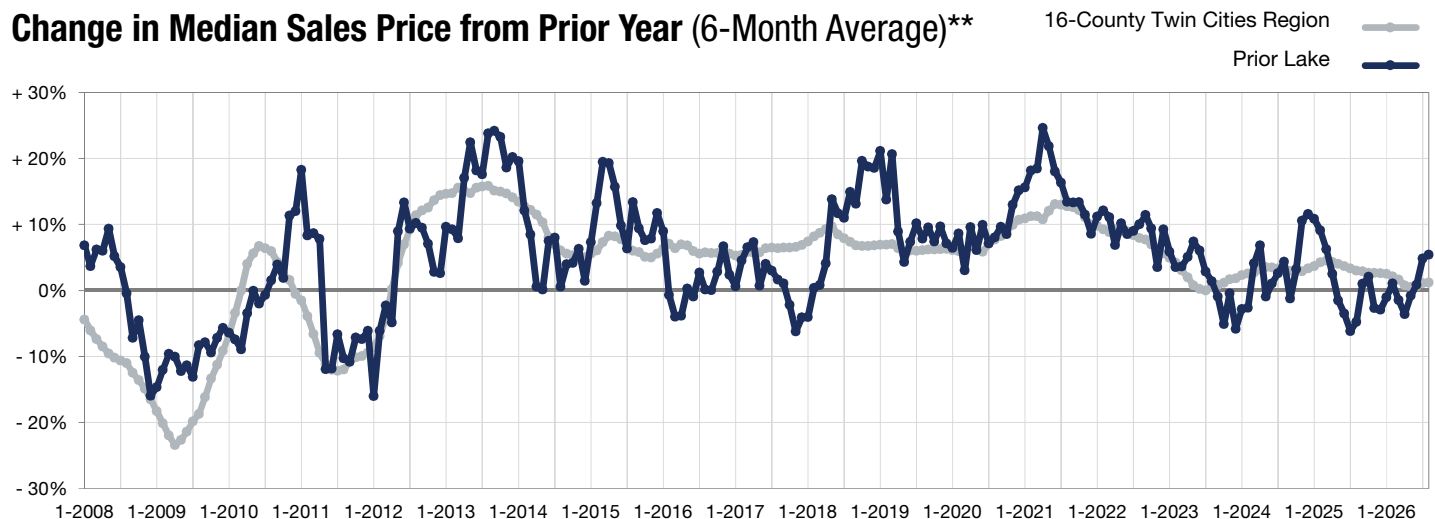
Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	65	60	-7.7%	607	638	+ 5.1%
Closed Sales	52	42	-19.2%	431	419	-2.8%
Median Sales Price*	\$507,500	\$570,500	+ 12.4%	\$480,000	\$500,000	+ 4.2%
Average Sales Price*	\$633,144	\$607,752	-4.0%	\$602,443	\$604,467	+ 0.3%
Price Per Square Foot*	\$235	\$217	-7.6%	\$218	\$224	+ 3.0%
Percent of Original List Price Received*	98.5%	97.3%	-1.2%	98.1%	97.4%	-0.7%
Days on Market Until Sale	55	52	-5.5%	56	62	+ 10.7%
Inventory of Homes for Sale	121	121	0.0%	--	--	--
Months Supply of Inventory	3.4	3.5	+ 2.9%	--	--	--

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



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



** 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.