Local Market Update – October 2026

A RESEARCH TOOL PROVIDED BY **MINNEAPOLIS AREA REALTORS®**

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Gem Lake

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Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

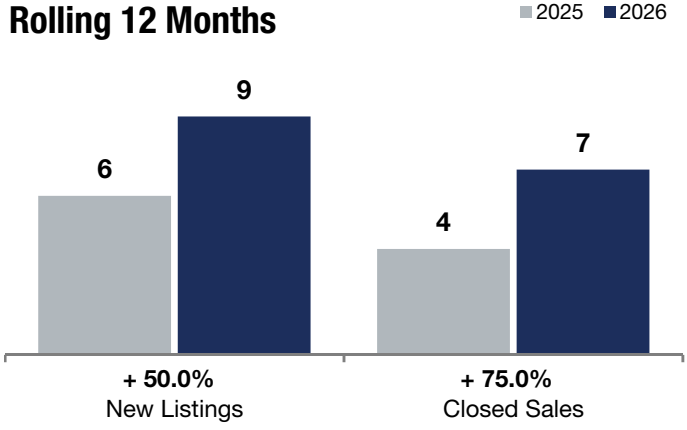
	October			Rolling 12 Months		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	0	**1**	--	6	**9**	+ 50.0%
Closed Sales	0	**3**	--	4	**7**	+ 75.0%
Median Sales Price*	$0	**$825,000**	--	$724,000	**$760,000**	+ 5.0%
Average Sales Price*	$0	**$1,008,333**	--	$765,750	**$796,000**	+ 4.0%
Price Per Square Foot*	$0	**$212**	--	$255	**$192**	-24.7%
Percent of Original List Price Received*	0.0%	**94.0%**	--	101.3%	**93.3%**	-7.9%
Days on Market Until Sale	0	**73**	--	11	**75**	+ 581.8%
Inventory of Homes for Sale	2	**1**	-50.0%	--	--	--
Months Supply of Inventory	2.0	**0.7**	-65.0%	--	--	--

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

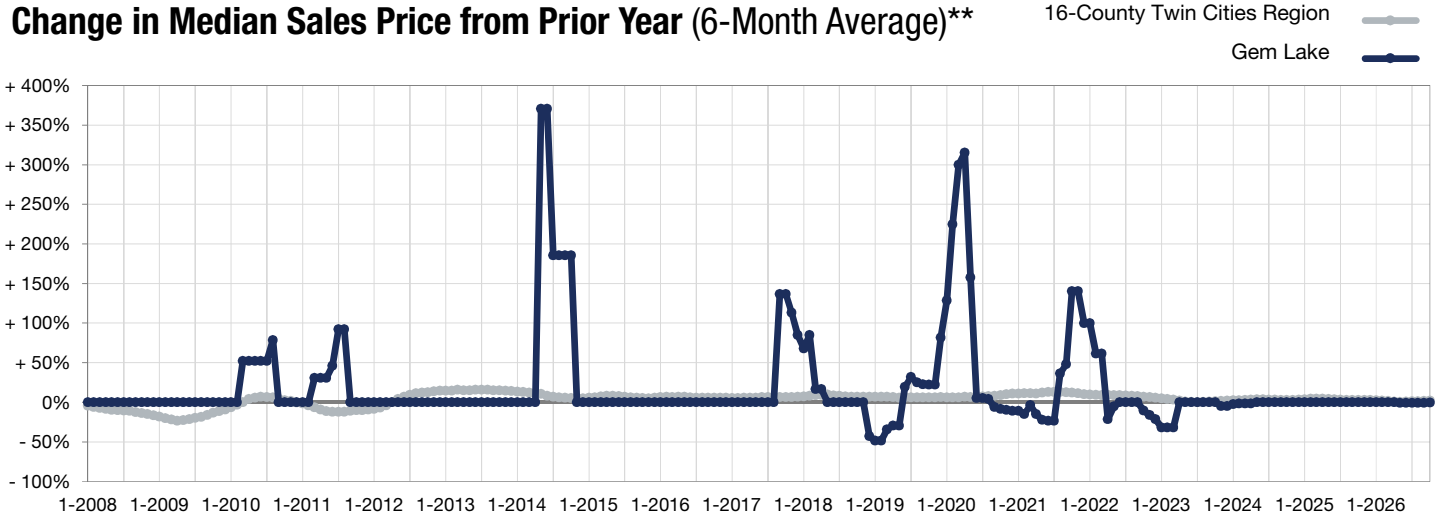
October



Rolling 12 Months



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.

Current as of November 6, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.