

Local Market Update – January 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Lakeville

+ 8.5%

Change in
New Listings

+ 2.1%

Change in
Closed Sales

- 1.7%

Change in
Median Sales Price

	January			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	117	127	+ 8.5%	1,663	1,794	+ 7.9%
Closed Sales	48	49	+ 2.1%	1,094	1,017	-7.0%
Median Sales Price*	\$508,750	\$500,000	-1.7%	\$495,000	\$500,000	+ 1.0%
Average Sales Price*	\$520,485	\$500,269	-3.9%	\$515,464	\$529,079	+ 2.6%
Price Per Square Foot*	\$201	\$194	-3.6%	\$202	\$204	+ 0.8%
Percent of Original List Price Received*	98.1%	97.4%	-0.7%	98.6%	98.4%	-0.2%
Days on Market Until Sale	62	99	+ 59.7%	55	55	0.0%
Inventory of Homes for Sale	219	249	+ 13.7%	--	--	--
Months Supply of Inventory	2.4	2.9	+ 20.8%	--	--	--

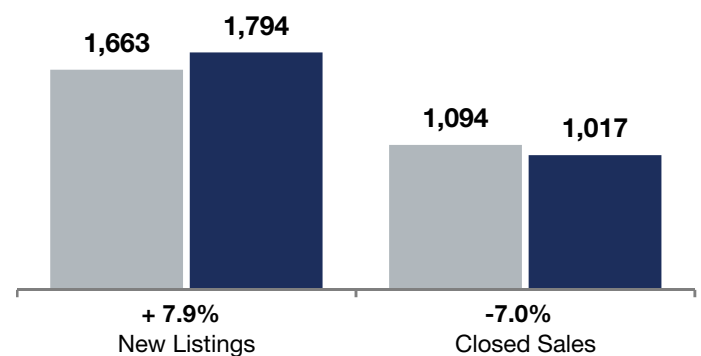
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2025 ■ 2026

Rolling 12 Months

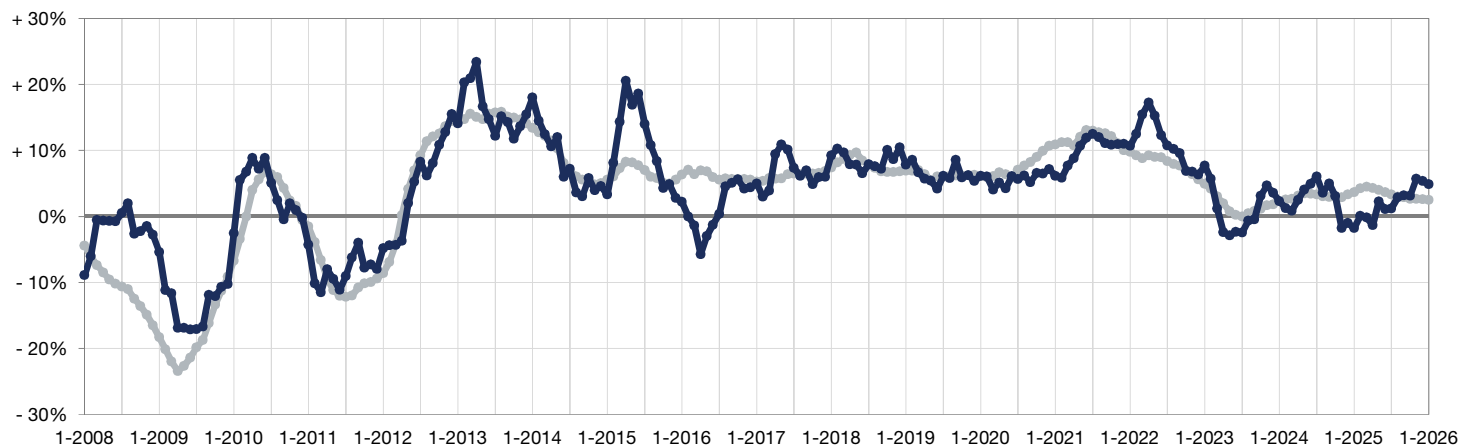
■ 2025 ■ 2026



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.