

Local Market Update – January 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



- 8.6%

- 5.9%

- 5.3%

Prior Lake

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

January

Rolling 12 Months

	2025	2026	+ / -	2025	2026	+ / -
New Listings	35	32	-8.6%	606	630	+ 4.0%
Closed Sales	17	16	-5.9%	445	409	-8.1%
Median Sales Price*	\$520,000	\$492,500	-5.3%	\$500,000	\$482,500	-3.5%
Average Sales Price*	\$722,862	\$588,181	-18.6%	\$605,468	\$574,741	-5.1%
Price Per Square Foot*	\$199	\$206	+ 3.7%	\$222	\$214	-3.3%
Percent of Original List Price Received*	96.7%	96.8%	+ 0.1%	97.4%	98.2%	+ 0.8%
Days on Market Until Sale	85	112	+ 31.8%	61	60	-1.6%
Inventory of Homes for Sale	68	67	-1.5%	--	--	--
Months Supply of Inventory	1.9	1.9	0.0%	--	--	--

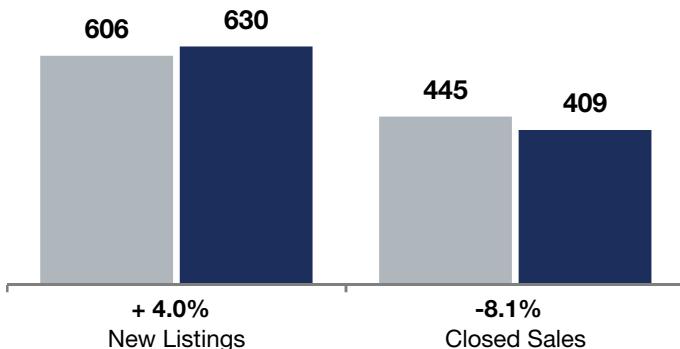
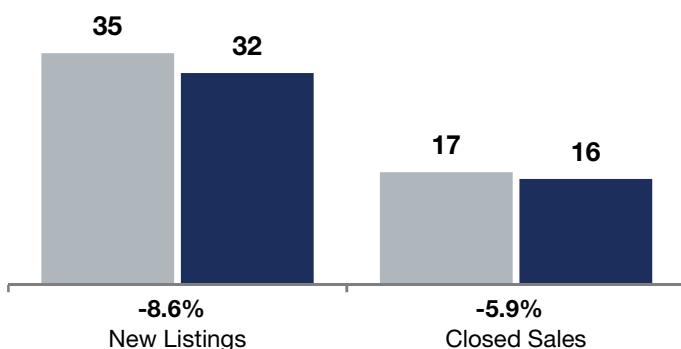
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2025 ■ 2026

Rolling 12 Months

■ 2025 ■ 2026



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

16-County Twin Cities Region

Prior Lake



** 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.