

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



Lakeville

+ 8.8%

Change in
New Listings

- 4.6%

Change in
Closed Sales

+ 9.0%

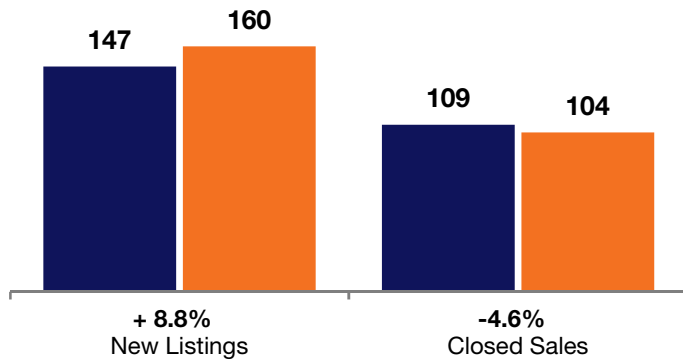
Change in
Median Sales Price

	August			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	147	160	+ 8.8%	1,198	1,287	+ 7.4%
Closed Sales	109	104	-4.6%	766	699	-8.7%
Median Sales Price*	\$470,000	\$512,500	+ 9.0%	\$495,000	\$500,000	+ 1.0%
Average Sales Price*	\$497,503	\$539,435	+ 8.4%	\$513,242	\$529,894	+ 3.2%
Price Per Square Foot*	\$195	\$211	+ 8.4%	\$202	\$205	+ 1.7%
Percent of Original List Price Received*	99.1%	99.7%	+ 0.6%	98.9%	99.2%	+ 0.3%
Days on Market Until Sale	39	49	+ 25.6%	58	50	-13.8%
Inventory of Homes for Sale	282	291	+ 3.2%	--	--	--
Months Supply of Inventory	3.1	3.4	+ 9.7%	--	--	--

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

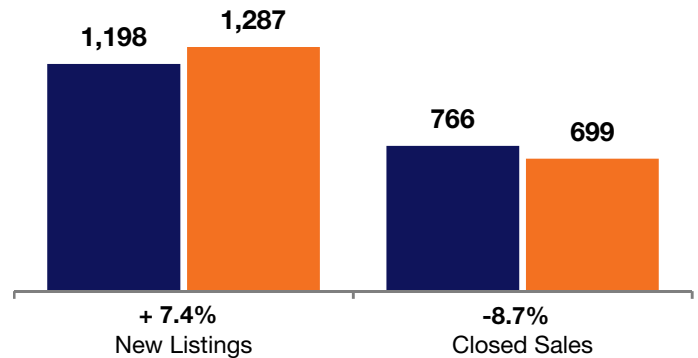
August

■ 2024 ■ 2025



Year to Date

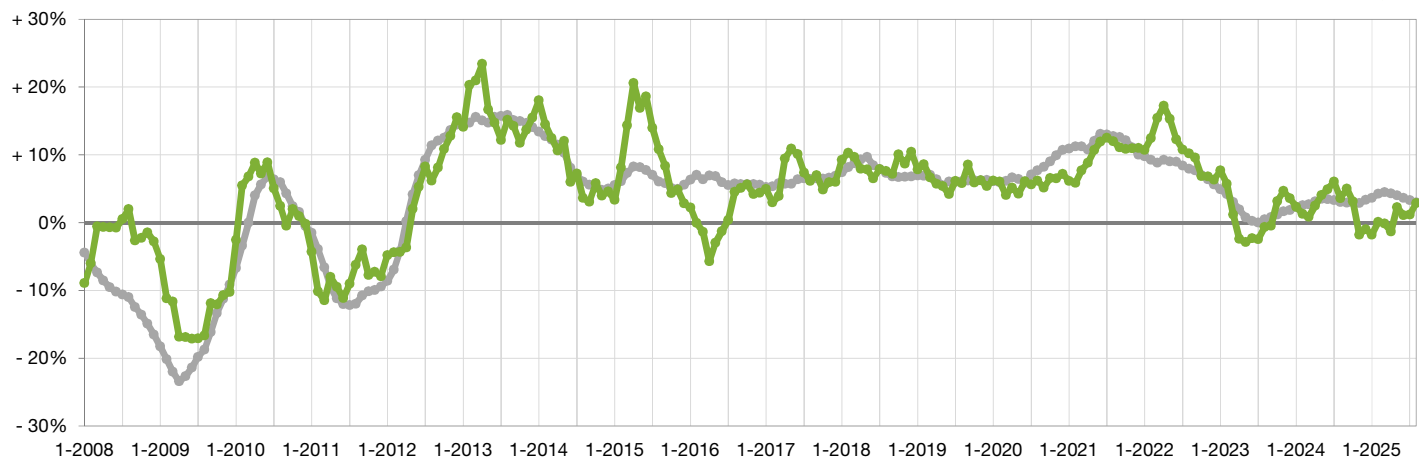
■ 2024 ■ 2025



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.