

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



St. Michael

+ 71.2%

Change in
New Listings

+ 15.0%

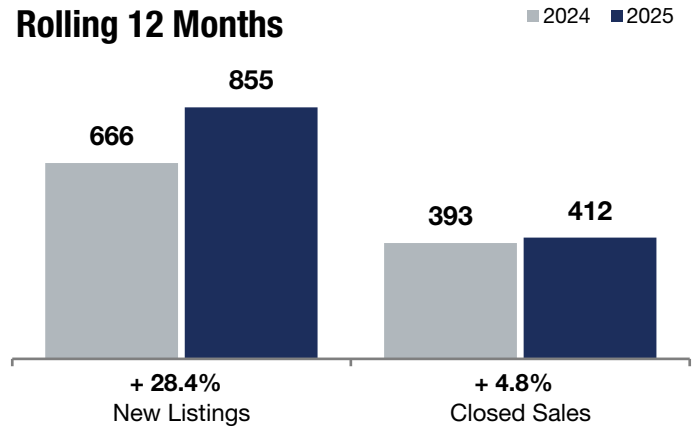
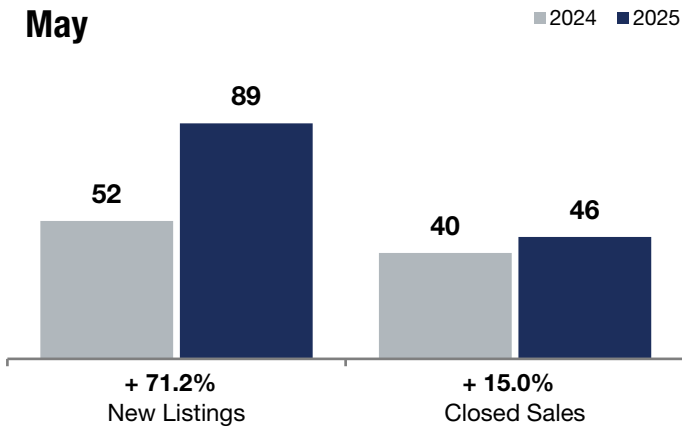
Change in
Closed Sales

+ 9.5%

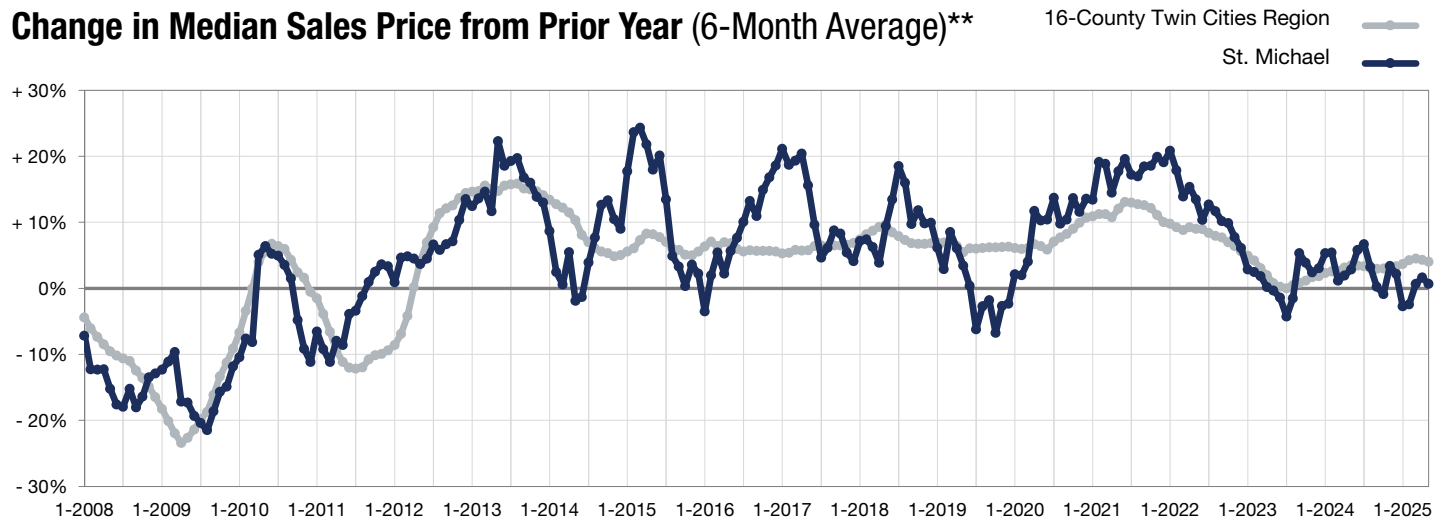
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	52	89	+ 71.2%	666	855	+ 28.4%
Closed Sales	40	46	+ 15.0%	393	412	+ 4.8%
Median Sales Price*	\$420,000	\$459,950	+ 9.5%	\$435,000	\$449,900	+ 3.4%
Average Sales Price*	\$426,452	\$469,954	+ 10.2%	\$455,225	\$467,354	+ 2.7%
Price Per Square Foot*	\$193	\$192	-0.7%	\$192	\$192	+ 0.1%
Percent of Original List Price Received*	99.3%	99.0%	-0.3%	98.0%	97.8%	-0.2%
Days on Market Until Sale	50	64	+ 28.0%	53	63	+ 18.9%
Inventory of Homes for Sale	90	118	+ 31.1%	--	--	--
Months Supply of Inventory	2.9	3.2	+ 10.3%	--	--	--

* 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.