

Local Market Update – August 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



St. Michael

0.0%

Change in
New Listings

+ 2.9%

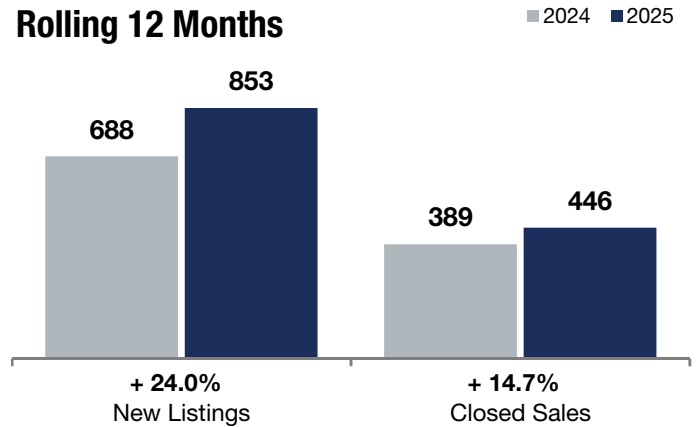
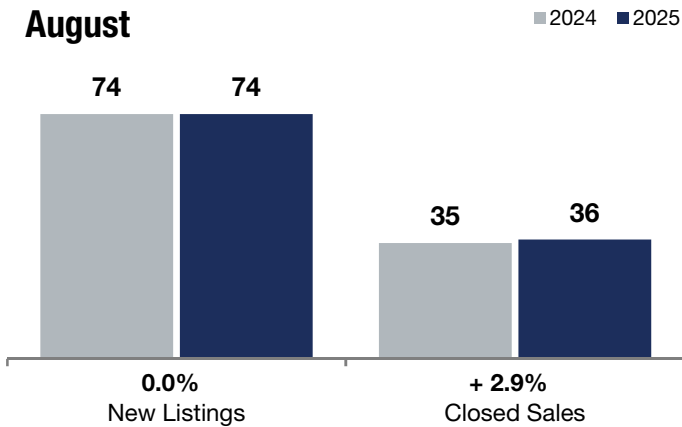
Change in
Closed Sales

+ 5.9%

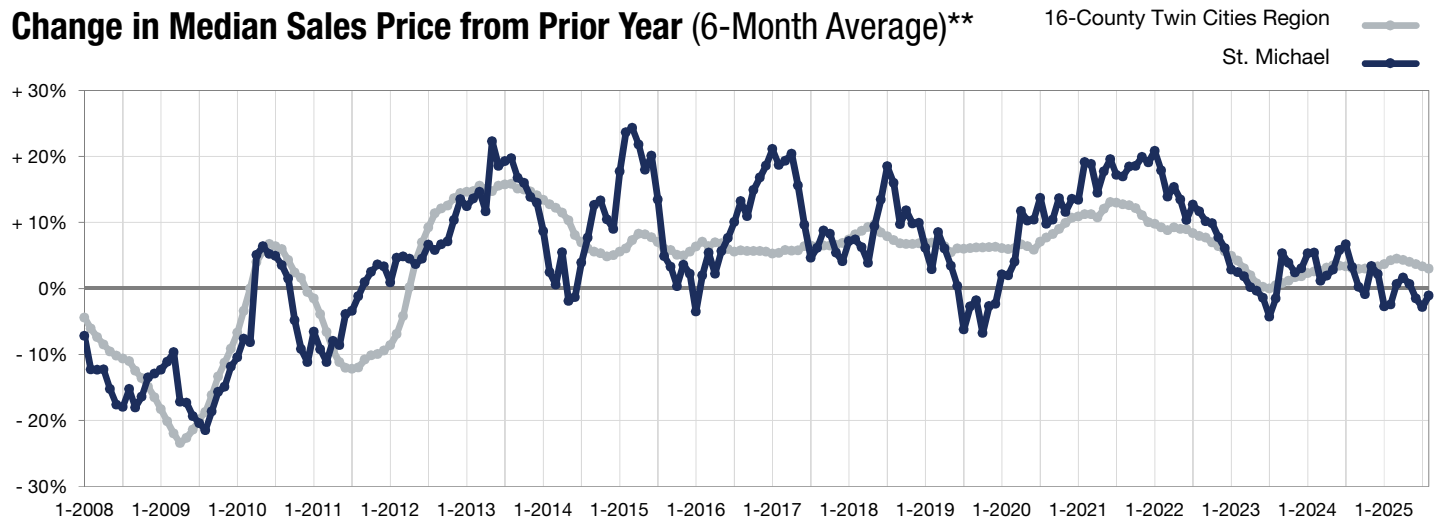
Change in
Median Sales Price

	August			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	74	74	0.0%	688	853	+ 24.0%
Closed Sales	35	36	+ 2.9%	389	446	+ 14.7%
Median Sales Price*	\$425,000	\$449,950	+ 5.9%	\$440,000	\$441,200	+ 0.3%
Average Sales Price*	\$448,577	\$458,571	+ 2.2%	\$460,539	\$458,123	-0.5%
Price Per Square Foot*	\$184	\$201	+ 9.5%	\$193	\$192	-0.4%
Percent of Original List Price Received*	97.4%	98.1%	+ 0.7%	98.0%	98.0%	0.0%
Days on Market Until Sale	40	47	+ 17.5%	55	62	+ 12.7%
Inventory of Homes for Sale	131	121	-7.6%	--	--	--
Months Supply of Inventory	4.2	3.2	-23.8%	--	--	--

* 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.