

Local Market Update – September 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



St. Michael

+ 6.8%

Change in
New Listings

+ 5.9%

Change in
Closed Sales

- 3.1%

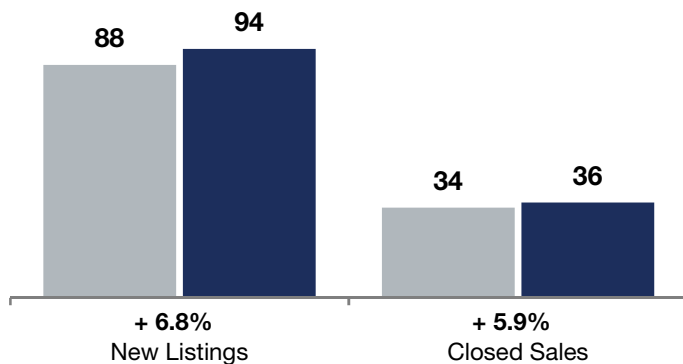
Change in
Median Sales Price

	September			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	88	94	+ 6.8%	703	859	+ 22.2%
Closed Sales	34	36	+ 5.9%	380	448	+ 17.9%
Median Sales Price*	\$446,150	\$432,445	-3.1%	\$437,450	\$440,000	+ 0.6%
Average Sales Price*	\$484,181	\$437,918	-9.6%	\$456,609	\$454,522	-0.5%
Price Per Square Foot*	\$191	\$194	+ 1.3%	\$192	\$192	-0.1%
Percent of Original List Price Received*	97.9%	98.2%	+ 0.3%	97.8%	98.0%	+ 0.2%
Days on Market Until Sale	56	43	-23.2%	54	61	+ 13.0%
Inventory of Homes for Sale	149	135	-9.4%	--	--	--
Months Supply of Inventory	4.8	3.5	-27.1%	--	--	--

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

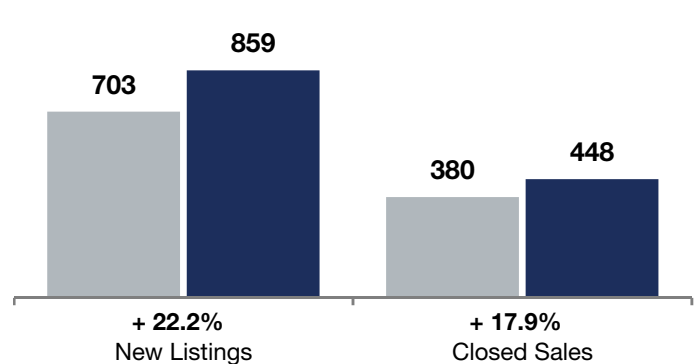
September

■ 2024 ■ 2025



Rolling 12 Months

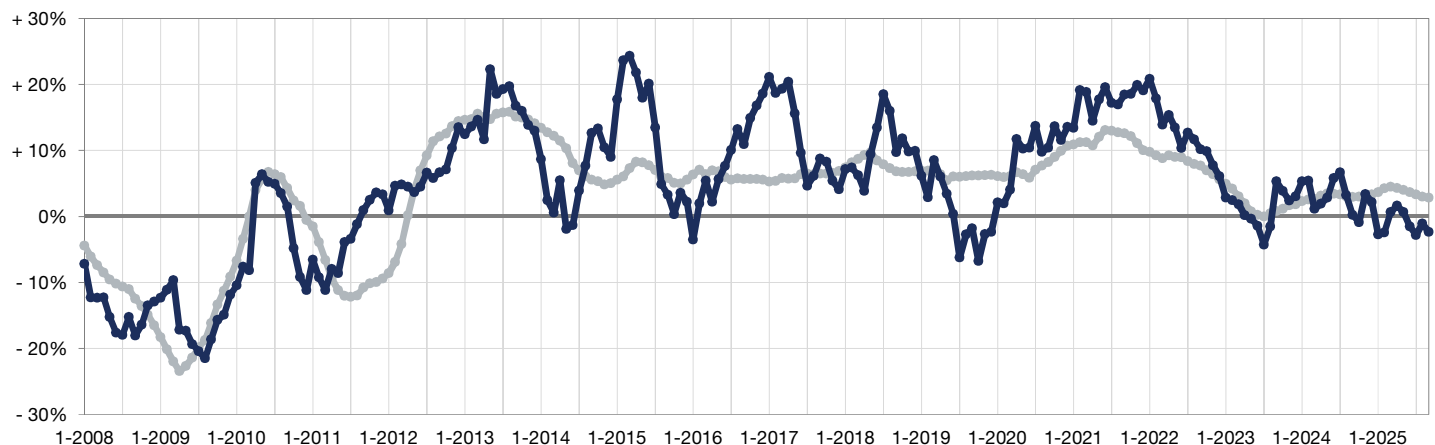
■ 2024 ■ 2025



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

16-County Twin Cities Region

St. Michael



** 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.