

Local Market Update – August 2026

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



St. Michael

- 18.9%

+ 13.9%

+ 2.2%

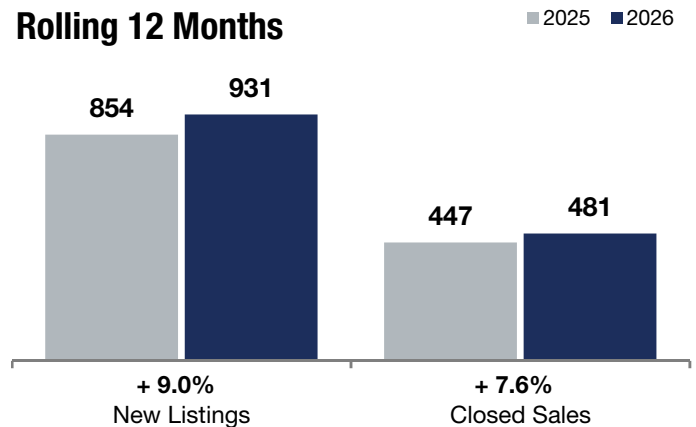
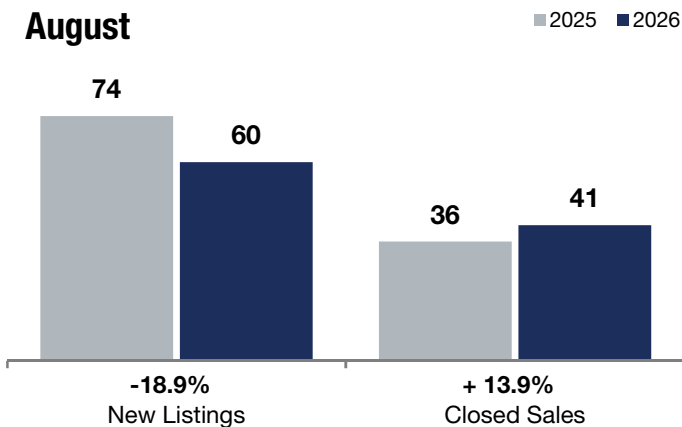
Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Rolling 12 Months		
	2025	2026	+ / -	2025	2026	+ / -
New Listings	74	60	-18.9%	854	931	+ 9.0%
Closed Sales	36	41	+ 13.9%	447	481	+ 7.6%
Median Sales Price*	\$449,950	\$459,975	+ 2.2%	\$442,400	\$445,000	+ 0.6%
Average Sales Price*	\$458,571	\$485,467	+ 5.9%	\$458,188	\$483,341	+ 5.5%
Price Per Square Foot*	\$194	\$193	-0.3%	\$191	\$191	+ 0.1%
Percent of Original List Price Received*	98.1%	97.3%	-0.8%	98.0%	98.0%	0.0%
Days on Market Until Sale	47	72	+ 53.2%	62	55	-11.3%
Inventory of Homes for Sale	124	131	+ 5.6%	--	--	--
Months Supply of Inventory	3.3	3.3	0.0%	--	--	--

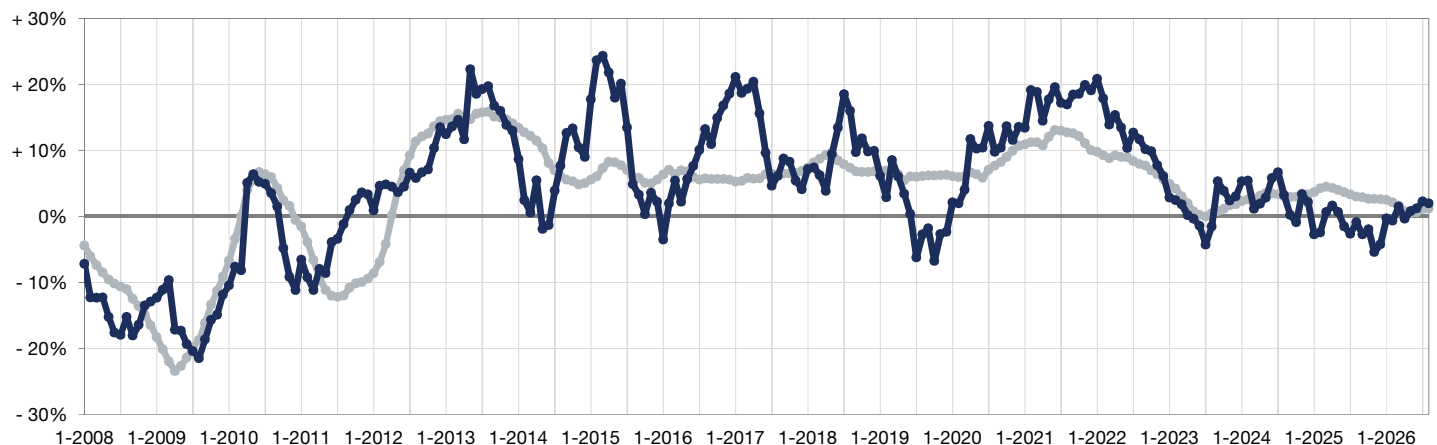
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



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

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.