

# Local Market Update – March 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## St. Michael

**+ 60.8%**

Change in  
New Listings

**+ 3.4%**

Change in  
Closed Sales

**+ 8.7%**

Change in  
Median Sales Price

	March			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	51	82	+ 60.8%	698	807	+ 15.6%
Closed Sales	29	30	+ 3.4%	384	387	+ 0.8%
Median Sales Price*	\$410,000	<b>\$445,700</b>	+ 8.7%	\$447,450	<b>\$440,000</b>	-1.7%
Average Sales Price*	\$446,340	<b>\$472,169</b>	+ 5.8%	\$460,537	<b>\$460,077</b>	-0.1%
Price Per Square Foot*	\$204	<b>\$191</b>	-6.5%	\$191	<b>\$192</b>	+ 0.3%
Percent of Original List Price Received*	98.5%	<b>98.4%</b>	-0.1%	97.8%	<b>97.9%</b>	+ 0.1%
Days on Market Until Sale	46	94	+ 104.3%	54	57	+ 5.6%
Inventory of Homes for Sale	81	101	+ 24.7%	--	--	--
Months Supply of Inventory	2.6	2.9	+ 11.5%	--	--	--

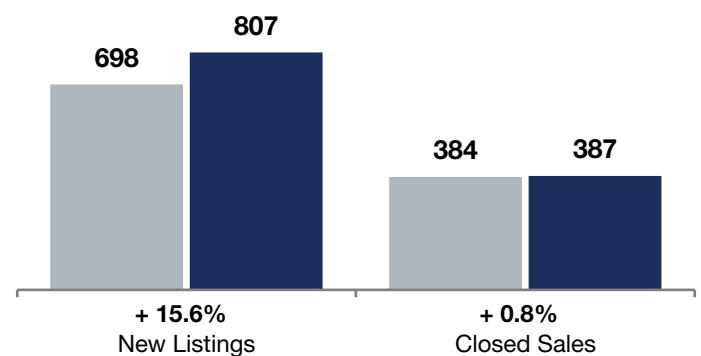
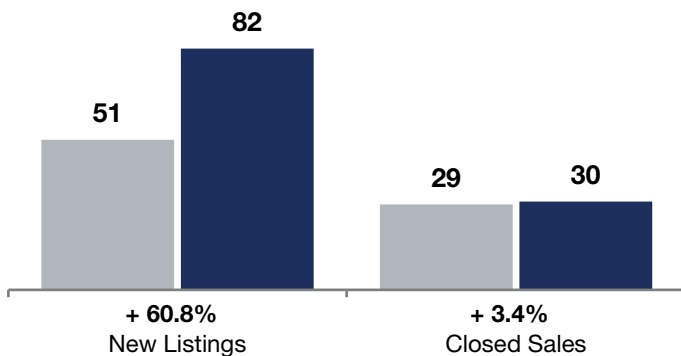
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2024 ■ 2025

### Rolling 12 Months

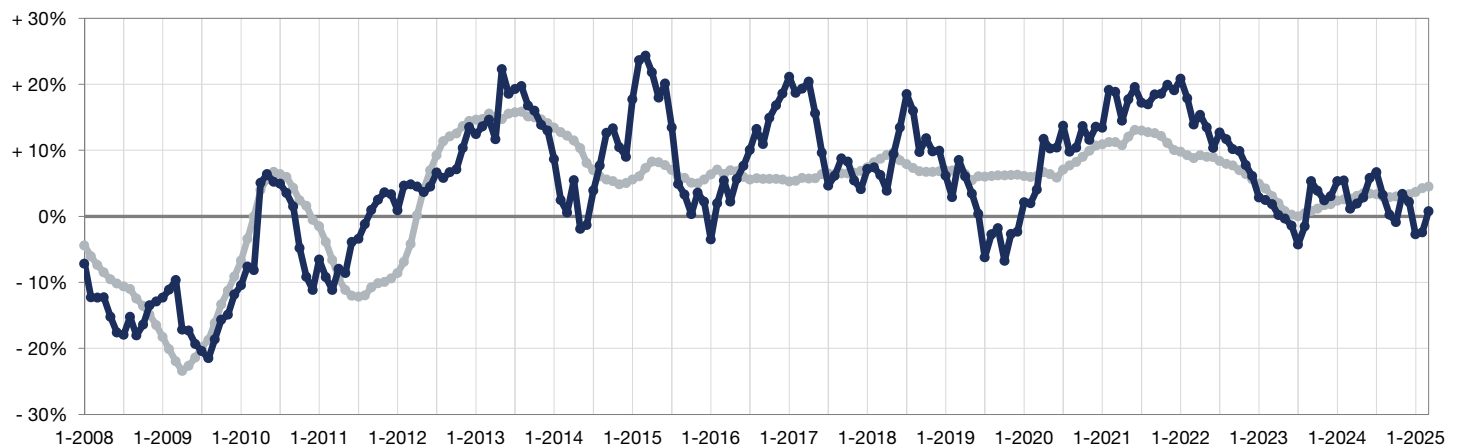
■ 2024 ■ 2025



### 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.