

Local Market Update – May 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Shakopee

- 5.5%

Change in
New Listings

- 6.2%

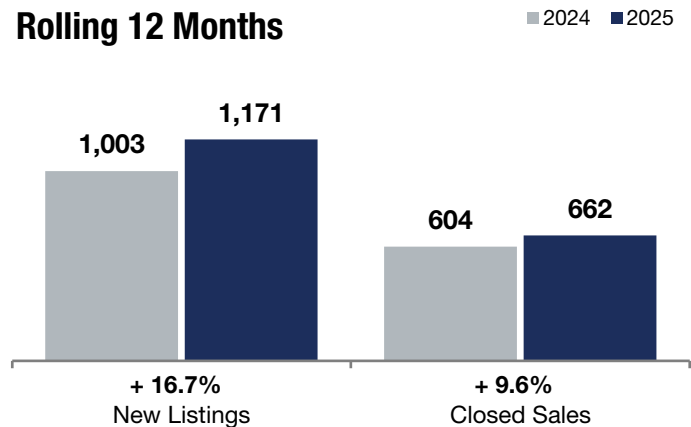
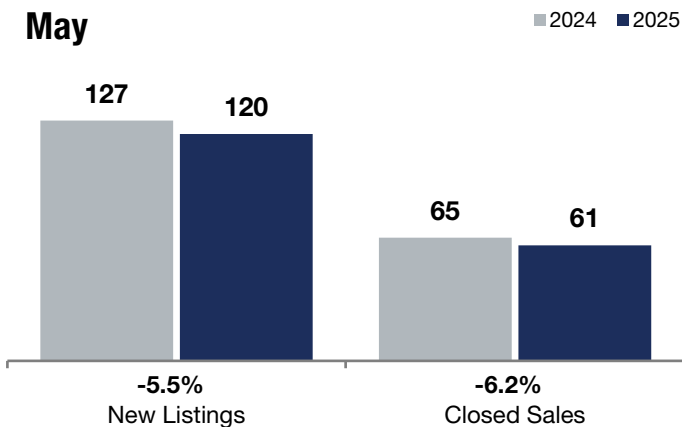
Change in
Closed Sales

+ 12.5%

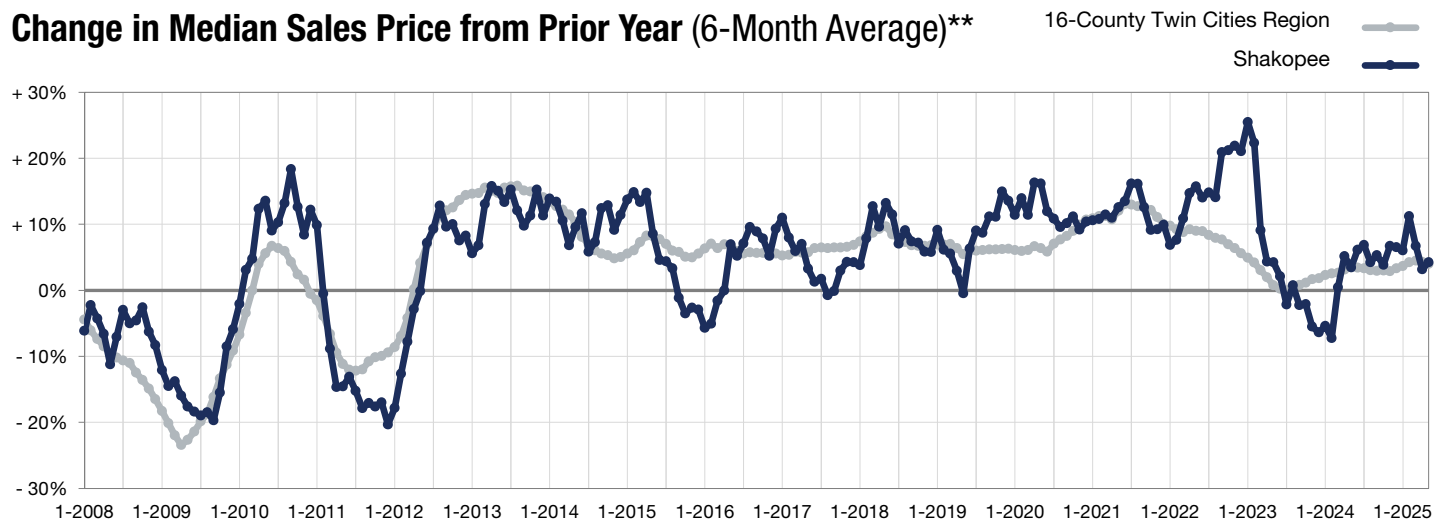
Change in
Median Sales Price

	May			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	127	120	-5.5%	1,003	1,171	+ 16.7%
Closed Sales	65	61	-6.2%	604	662	+ 9.6%
Median Sales Price*	\$400,000	\$449,900	+ 12.5%	\$390,000	\$399,950	+ 2.6%
Average Sales Price*	\$428,086	\$448,320	+ 4.7%	\$425,516	\$428,930	+ 0.8%
Price Per Square Foot*	\$193	\$203	+ 5.3%	\$193	\$200	+ 3.3%
Percent of Original List Price Received*	100.4%	98.9%	-1.5%	99.2%	98.5%	-0.7%
Days on Market Until Sale	33	33	0.0%	38	41	+ 7.9%
Inventory of Homes for Sale	152	166	+ 9.2%	--	--	--
Months Supply of Inventory	3.0	3.0	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)**



** 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.