

# Local Market Update – February 2018

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association  
of REALTORS®

## Shakopee

**+ 32.3%**

Change in  
New Listings

**- 25.0%**

Change in  
Closed Sales

**+ 7.3%**

Change in  
Median Sales Price

### February

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	62	<b>82</b>	+ 32.3%	109	<b>128</b>	+ 17.4%
Closed Sales	36	<b>27</b>	-25.0%	71	<b>59</b>	-16.9%
Median Sales Price*	\$212,000	<b>\$227,500</b>	+ 7.3%	\$215,000	<b>\$255,000</b>	+ 18.6%
Average Sales Price*	\$228,881	<b>\$257,409</b>	+ 12.5%	\$237,462	<b>\$277,175</b>	+ 16.7%
Price Per Square Foot*	\$118	<b>\$132</b>	+ 11.8%	\$117	<b>\$131</b>	+ 11.5%
Percent of Original List Price Received*	97.8%	<b>99.1%</b>	+ 1.3%	97.2%	<b>99.0%</b>	+ 1.9%
Days on Market Until Sale	66	<b>61</b>	-7.6%	68	<b>61</b>	-10.3%
Inventory of Homes for Sale	81	<b>73</b>	-9.9%	--	--	--
Months Supply of Inventory	1.2	<b>1.1</b>	-8.3%	--	--	--

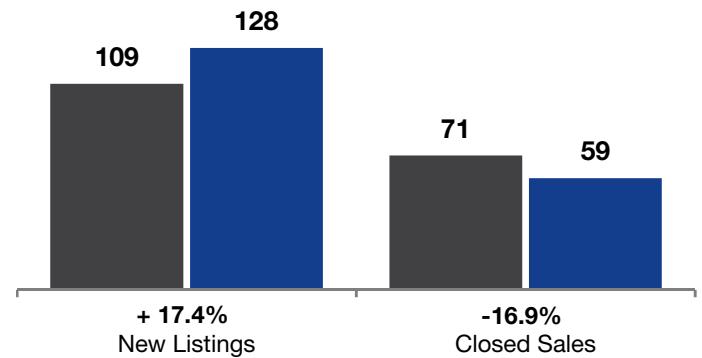
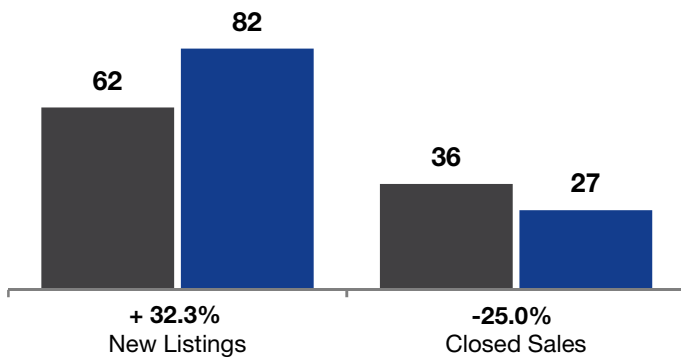
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2017 ■ 2018

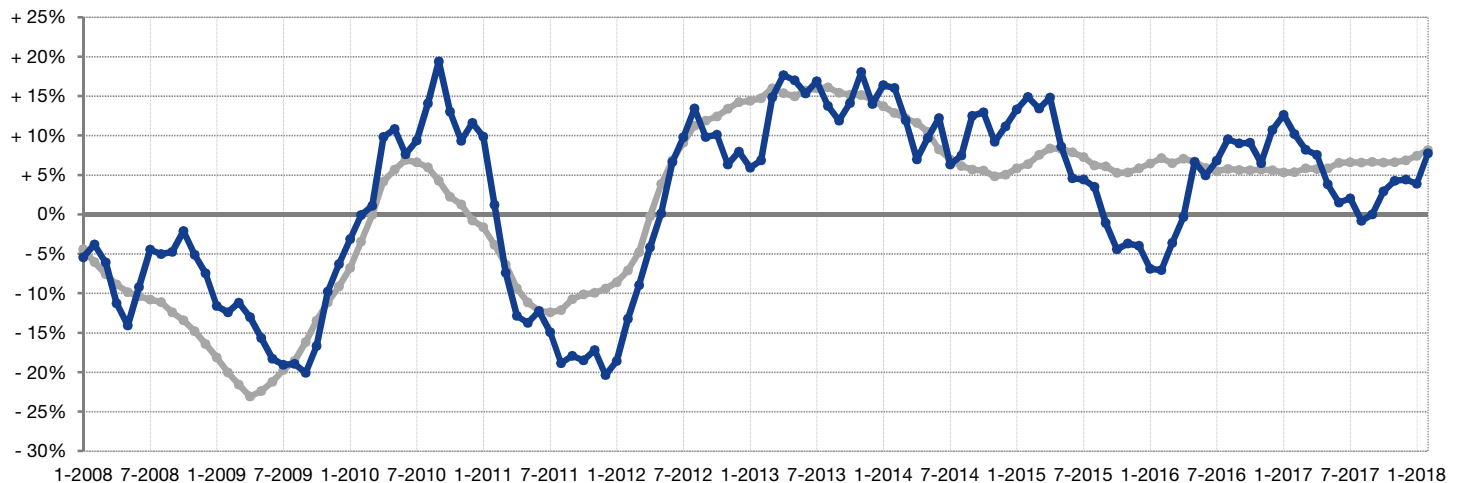
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Shakopee —



\*\* 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. | Current as of March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.