

Local Market Update – July 2025

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Shakopee

+ 32.4%

Change in
New Listings

- 13.4%

Change in
Closed Sales

- 8.0%

Change in
Median Sales Price

	July			Rolling 12 Months		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	105	139	+ 32.4%	1,036	1,231	+ 18.8%
Closed Sales	67	58	-13.4%	606	655	+ 8.1%
Median Sales Price*	\$424,425	\$390,500	-8.0%	\$395,700	\$395,790	+ 0.0%
Average Sales Price*	\$438,076	\$438,849	+ 0.2%	\$426,798	\$428,038	+ 0.3%
Price Per Square Foot*	\$199	\$192	-3.1%	\$195	\$198	+ 1.5%
Percent of Original List Price Received*	98.9%	99.3%	+ 0.4%	98.9%	98.6%	-0.3%
Days on Market Until Sale	33	37	+ 12.1%	39	42	+ 7.7%
Inventory of Homes for Sale	151	171	+ 13.2%	--	--	--
Months Supply of Inventory	2.8	3.1	+ 10.7%	--	--	--

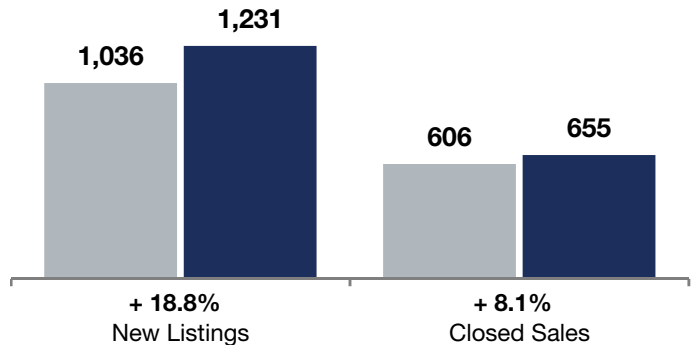
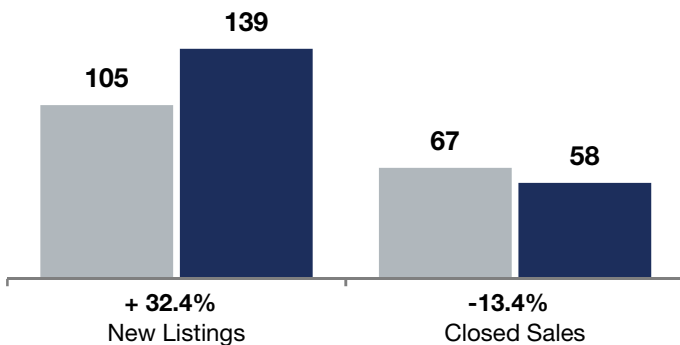
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2024 ■ 2025

Rolling 12 Months

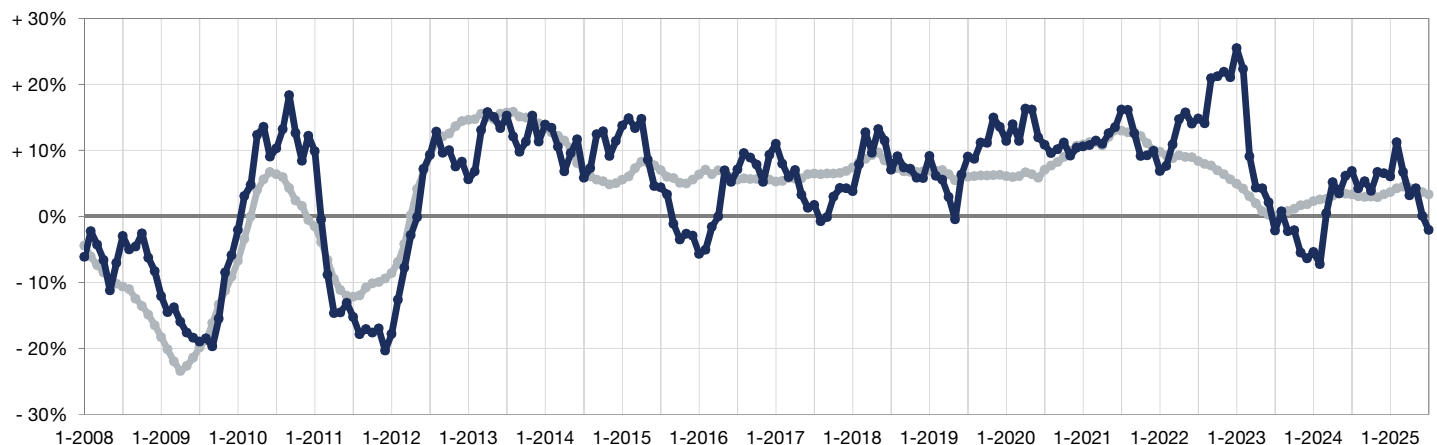
■ 2024 ■ 2025



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.