

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
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## Shakopee

**+ 23.8%**

**0.0%**

**- 4.4%**

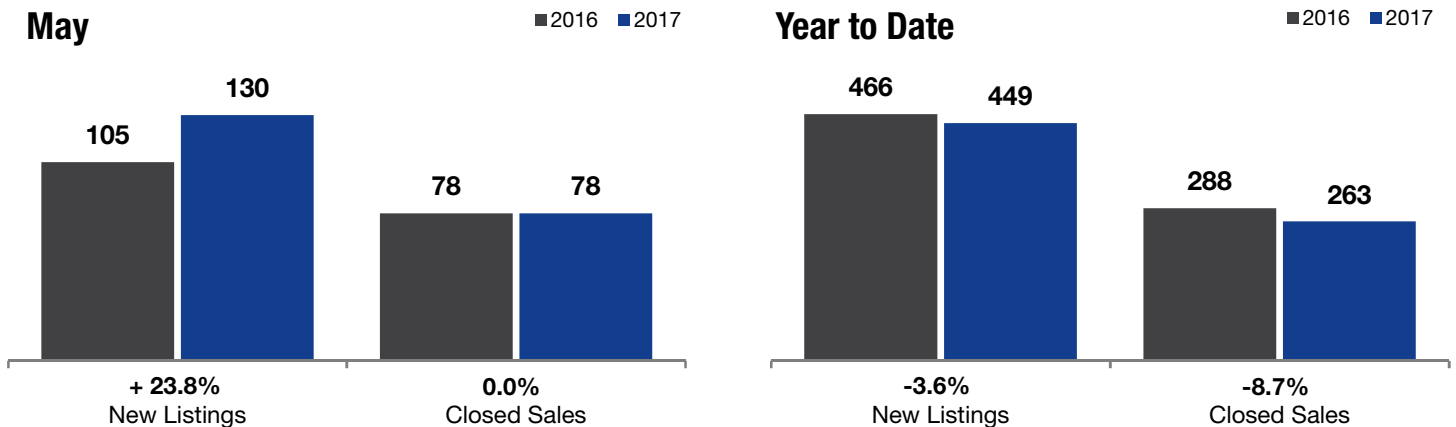
Change in  
New Listings

Change in  
Closed Sales

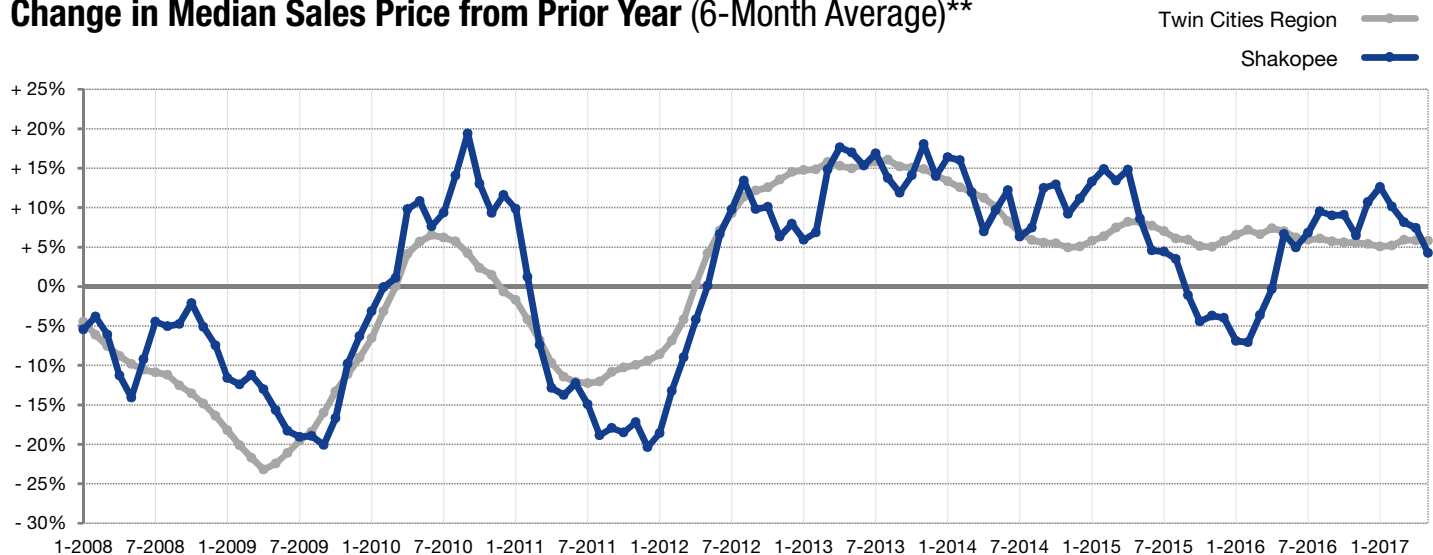
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	105	130	+ 23.8%	466	449	-3.6%
Closed Sales	78	78	0.0%	288	263	-8.7%
Median Sales Price*	\$251,000	\$240,000	-4.4%	\$222,750	\$224,350	+ 0.7%
Average Sales Price*	\$260,895	\$260,681	-0.1%	\$242,206	\$248,813	+ 2.7%
Price Per Square Foot*	\$121	\$126	+ 4.1%	\$116	\$123	+ 5.4%
Percent of Original List Price Received*	98.9%	98.7%	-0.2%	97.9%	98.5%	+ 0.6%
Days on Market Until Sale	60	60	0.0%	68	61	-10.3%
Inventory of Homes for Sale	165	130	-21.2%	--	--	--
Months Supply of Inventory	2.5	1.9	-24.0%	--	--	--

\* 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. | Current as of June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.