

# Local Market Update – February 2024

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## Shakopee

**+ 36.5%**

**+ 51.7%**

**- 2.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### February

### Rolling 12 Months

|  | 2023      | 2024             | + / -   | 2023      | 2024             | + / -   |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                             | 63        | 86               | + 36.5% | 1,008     | 900              | -10.7%  |
| Closed Sales                             | 29        | 44               | + 51.7% | 677       | 611              | -9.7%   |
| Median Sales Price*                      | \$349,000 | <b>\$341,000</b> | -2.3%   | \$399,000 | <b>\$384,900</b> | -3.5%   |
| Average Sales Price*                     | \$378,169 | <b>\$365,982</b> | -3.2%   | \$420,994 | <b>\$428,457</b> | + 1.8%  |
| Price Per Square Foot*                   | \$192     | <b>\$189</b>     | -1.8%   | \$192     | <b>\$193</b>     | + 0.9%  |
| Percent of Original List Price Received* | 97.7%     | <b>97.0%</b>     | -0.7%   | 100.7%    | <b>99.3%</b>     | -1.4%   |
| Days on Market Until Sale                | 64        | 54               | -15.6%  | 27        | 37               | + 37.0% |
| Inventory of Homes for Sale              | 120       | 87               | -27.5%  | --        | --               | --      |
| Months Supply of Inventory               | 2.1       | 1.7              | -19.0%  | --        | --               | --      |

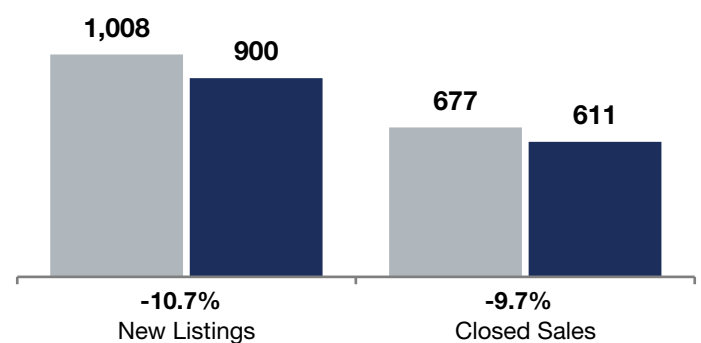
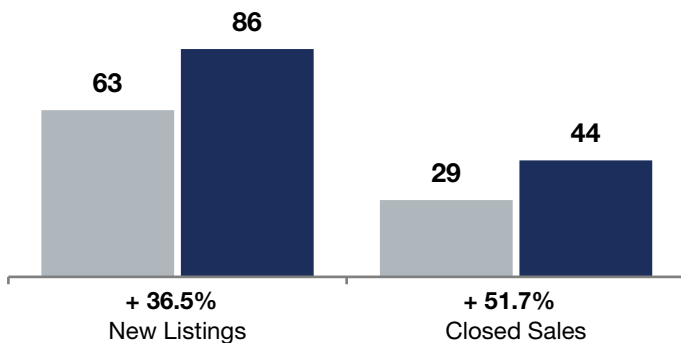
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2023 ■ 2024

### Rolling 12 Months

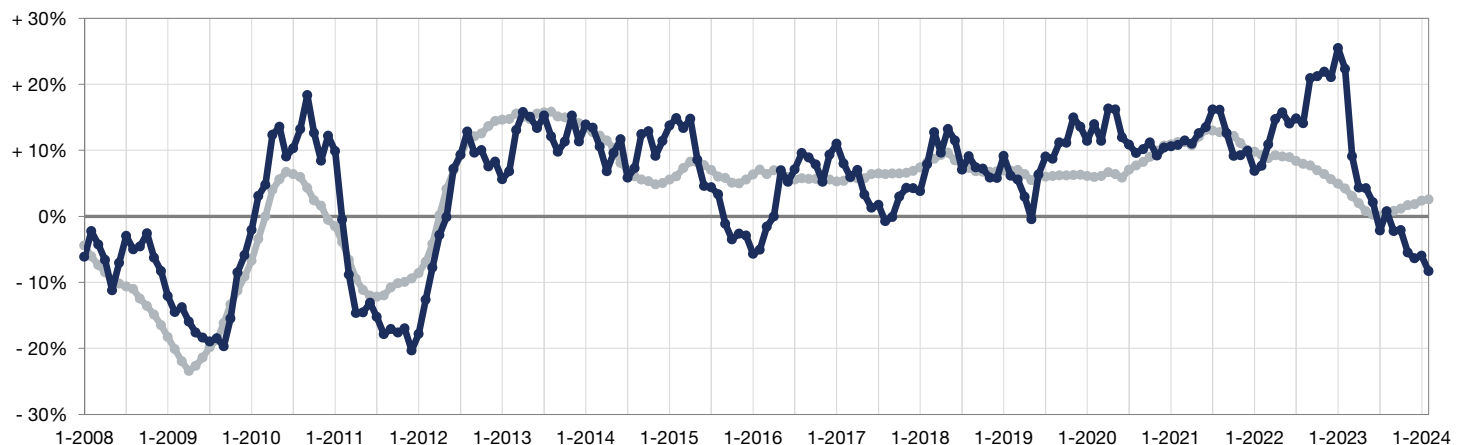
■ 2023 ■ 2024



### 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 7, 2024. All data from NorthstarMLS. | Copyright ShowingTime.