

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Shakopee

- 2.5%

Change in
New Listings

- 20.0%

Change in
Closed Sales

+ 9.8%

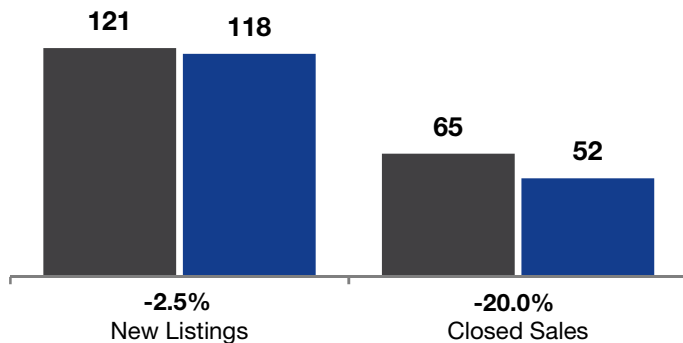
Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	121	118	-2.5%	319	323	+ 1.3%
Closed Sales	65	52	-20.0%	187	160	-14.4%
Median Sales Price*	\$224,000	\$246,000	+ 9.8%	\$221,500	\$251,575	+ 13.6%
Average Sales Price*	\$248,415	\$263,180	+ 5.9%	\$243,762	\$274,445	+ 12.6%
Price Per Square Foot*	\$126	\$133	+ 5.6%	\$121	\$134	+ 10.3%
Percent of Original List Price Received*	100.2%	101.1%	+ 0.9%	98.4%	99.8%	+ 1.4%
Days on Market Until Sale	47	32	-31.9%	61	47	-23.0%
Inventory of Homes for Sale	128	98	-23.4%	--	--	--
Months Supply of Inventory	2.0	1.5	-25.0%	--	--	--

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

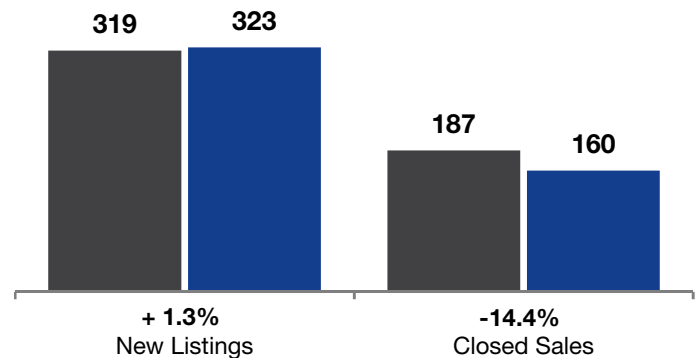
April

■ 2017 ■ 2018



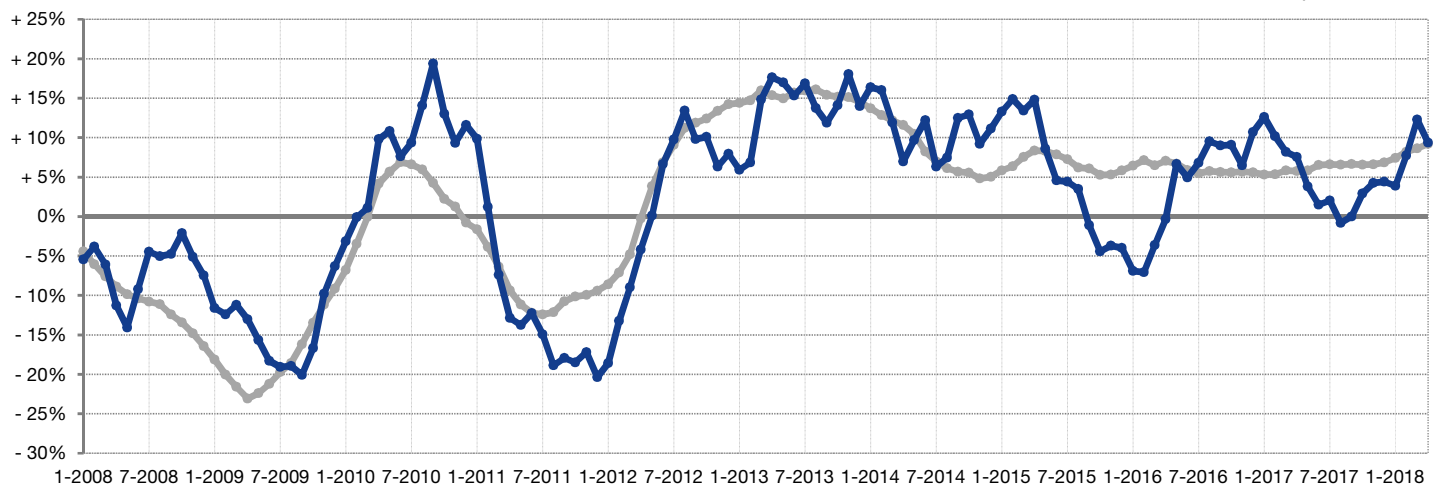
Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.