

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Shakopee

+ 19.7%

- 22.4%

- 0.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	71	85	+ 19.7%	850	861	+ 1.3%
Closed Sales	98	76	-22.4%	635	627	-1.3%
Median Sales Price*	\$230,700	\$229,900	-0.3%	\$225,000	\$227,750	+ 1.2%
Average Sales Price*	\$241,121	\$254,002	+ 5.3%	\$245,955	\$254,867	+ 3.6%
Price Per Square Foot*	\$122	\$132	+ 7.9%	\$120	\$126	+ 5.6%
Percent of Original List Price Received*	97.2%	98.9%	+ 1.7%	97.8%	98.8%	+ 1.0%
Days on Market Until Sale	55	42	-23.6%	58	47	-19.0%
Inventory of Homes for Sale	157	139	-11.5%	--	--	--
Months Supply of Inventory	2.4	2.1	-12.5%	--	--	--

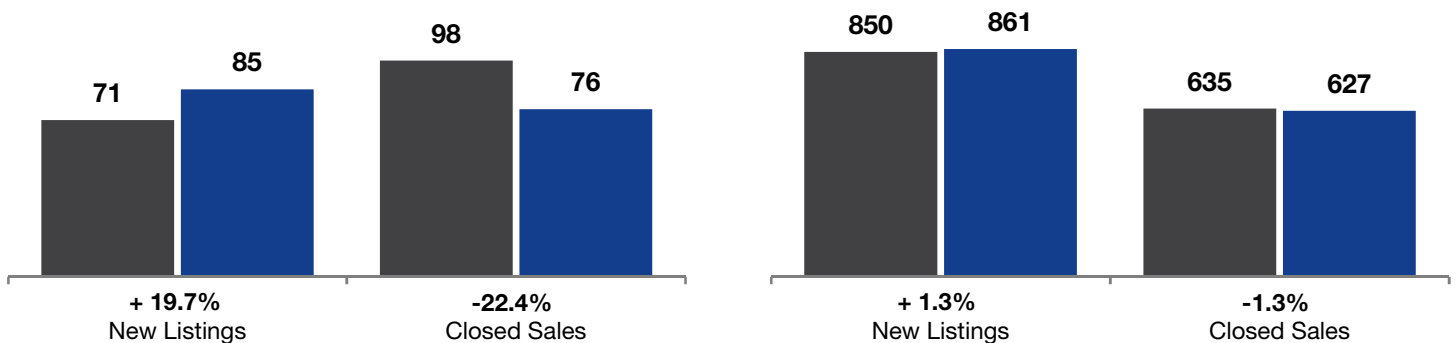
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

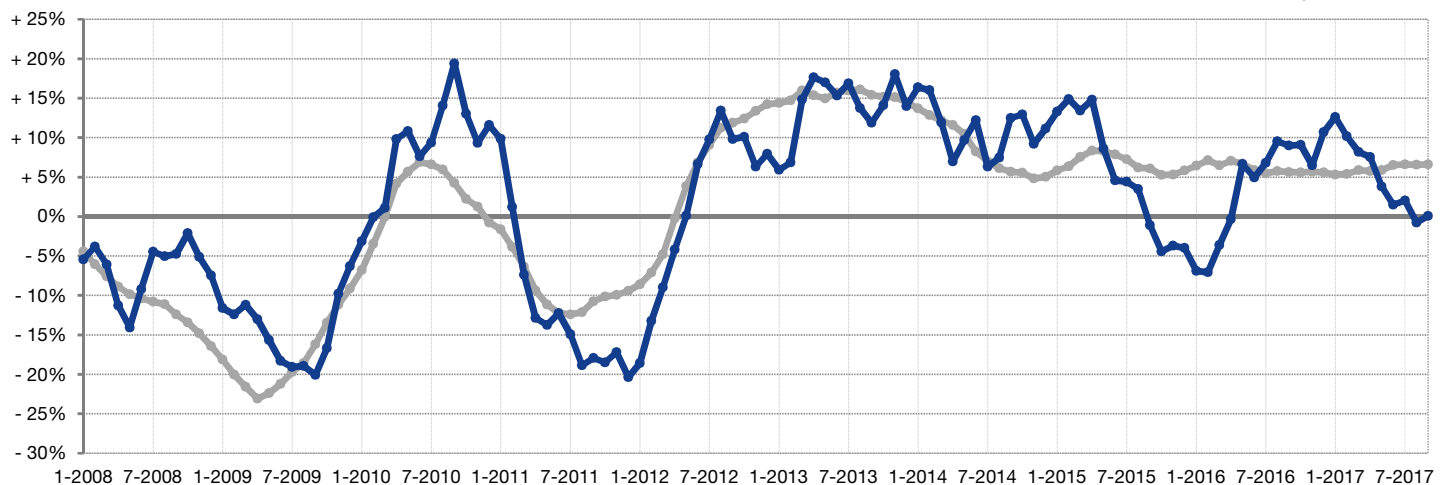
Year to Date

■ 2016 ■ 2017



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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.