

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Shakopee

**- 11.3%**

Change in  
New Listings

**- 2.2%**

Change in  
Closed Sales

**+ 17.5%**

Change in  
Median Sales Price

### August

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	115	102	-11.3%	776	739	-4.8%
Closed Sales	89	87	-2.2%	552	516	-6.5%
Median Sales Price*	\$219,500	<b>\$258,000</b>	+ 17.5%	\$226,500	<b>\$250,000</b>	+ 10.4%
Average Sales Price*	\$253,642	<b>\$277,504</b>	+ 9.4%	\$254,986	<b>\$273,211</b>	+ 7.1%
Price Per Square Foot*	\$128	<b>\$139</b>	+ 8.0%	\$126	<b>\$136</b>	+ 7.9%
Percent of Original List Price Received*	98.6%	<b>99.6%</b>	+ 1.0%	98.8%	<b>100.2%</b>	+ 1.4%
Days on Market Until Sale	40	<b>33</b>	-17.5%	47	<b>37</b>	-21.3%
Inventory of Homes for Sale	165	<b>141</b>	-14.5%	--	--	--
Months Supply of Inventory	2.5	<b>2.2</b>	-12.0%	--	--	--

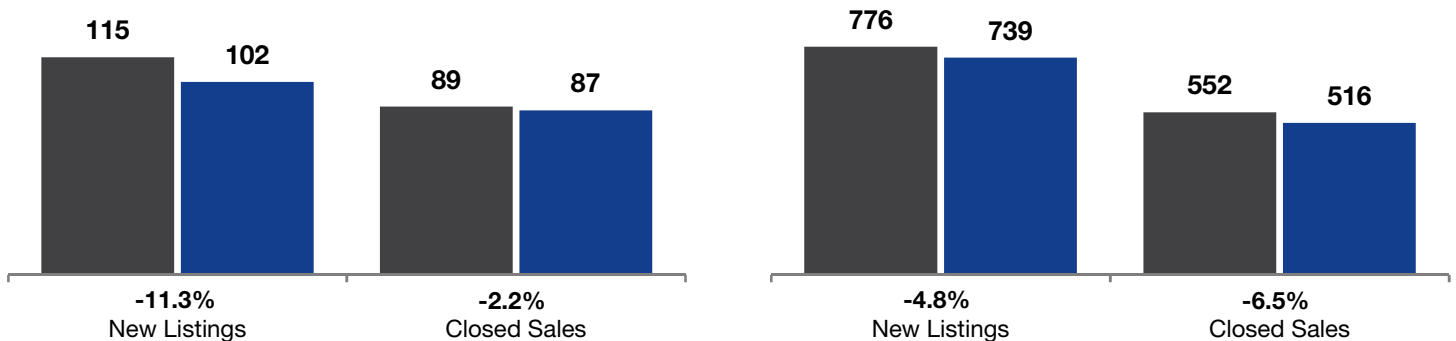
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2017 ■ 2018

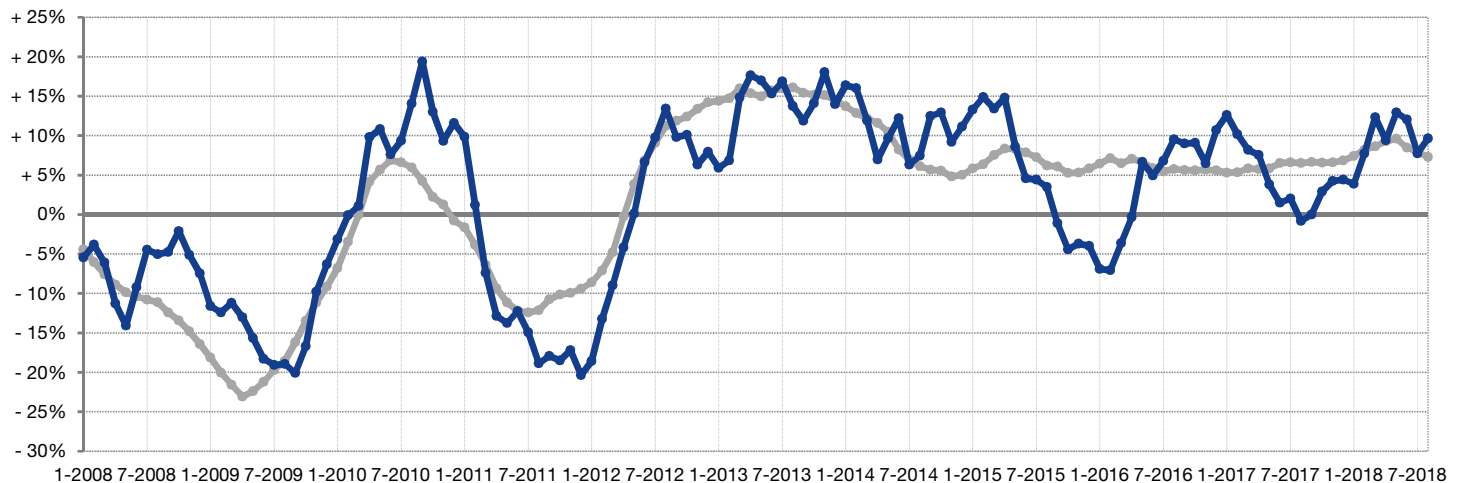
### Year to Date

■ 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.