

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Shakopee

**- 15.5%**

**+ 1.8%**

**+ 1.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	58	49	-15.5%	982	966	-1.6%
Closed Sales	55	56	+ 1.8%	762	752	-1.3%
Median Sales Price*	\$212,450	<b>\$214,750</b>	+ 1.1%	\$222,500	<b>\$229,450</b>	+ 3.1%
Average Sales Price*	\$240,311	<b>\$241,907</b>	+ 0.7%	\$245,302	<b>\$255,538</b>	+ 4.2%
Price Per Square Foot*	\$115	<b>\$131</b>	+ 13.6%	\$120	<b>\$127</b>	+ 5.7%
Percent of Original List Price Received*	96.5%	<b>98.5%</b>	+ 2.1%	97.7%	<b>98.7%</b>	+ 1.0%
Days on Market Until Sale	54	43	-20.4%	57	47	-17.5%
Inventory of Homes for Sale	135	95	-29.6%	--	--	--
Months Supply of Inventory	2.0	1.4	-30.0%	--	--	--

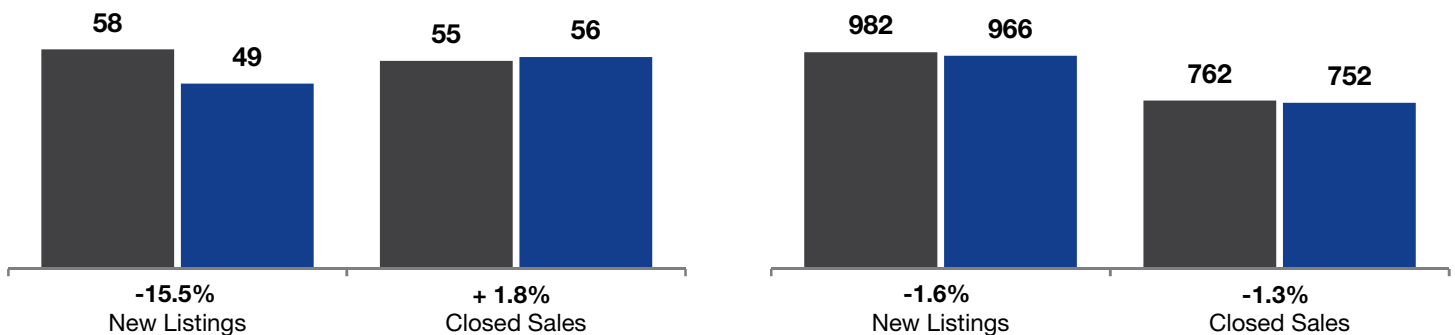
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2016 ■ 2017

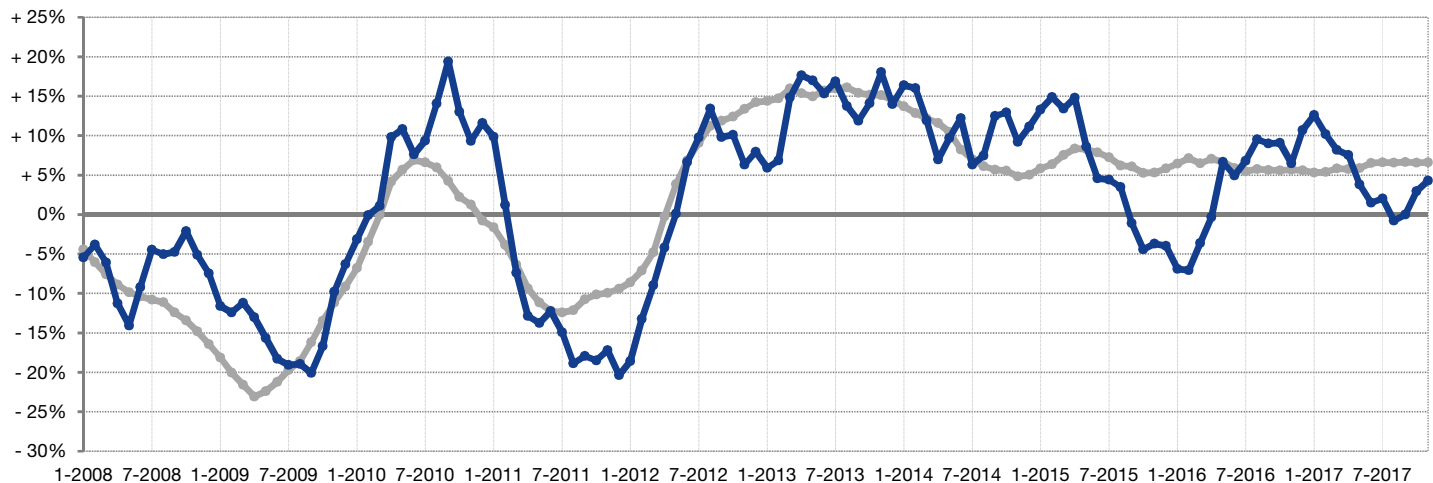
### Year to Date

■ 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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.