

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Shakopee

**- 21.5%**

Change in  
New Listings

**0.0%**

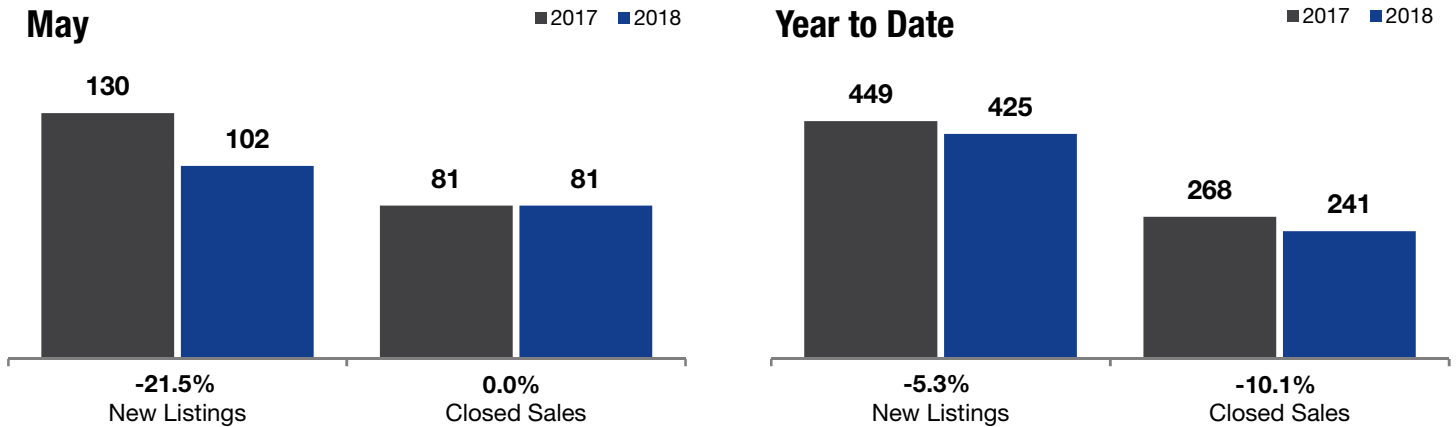
Change in  
Closed Sales

**+ 16.7%**

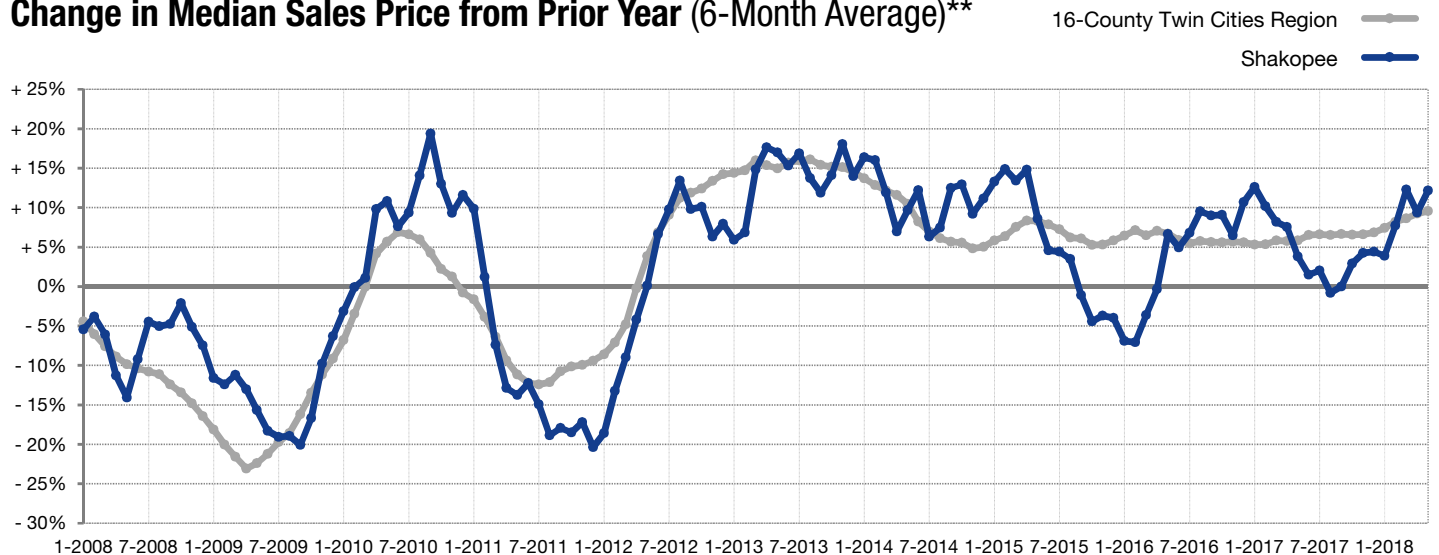
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	130	102	-21.5%	449	425	-5.3%
Closed Sales	81	81	0.0%	268	241	-10.1%
Median Sales Price*	\$235,000	<b>\$274,200</b>	+ 16.7%	\$224,350	<b>\$258,750</b>	+ 15.3%
Average Sales Price*	\$259,074	<b>\$276,289</b>	+ 6.6%	\$248,424	<b>\$275,060</b>	+ 10.7%
Price Per Square Foot*	\$125	<b>\$138</b>	+ 10.1%	\$122	<b>\$135</b>	+ 10.3%
Percent of Original List Price Received*	98.7%	<b>100.9%</b>	+ 2.2%	98.5%	<b>100.2%</b>	+ 1.7%
Days on Market Until Sale	59	<b>32</b>	-45.8%	61	<b>42</b>	-31.1%
Inventory of Homes for Sale	141	<b>107</b>	-24.1%	--	--	--
Months Supply of Inventory	2.1	<b>1.6</b>	-23.8%	--	--	--

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



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*



\*\* 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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.