

Local Market Update – December 2019

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



+ 16.7%

Change in
New Listings

- 6.5%

Change in
Closed Sales

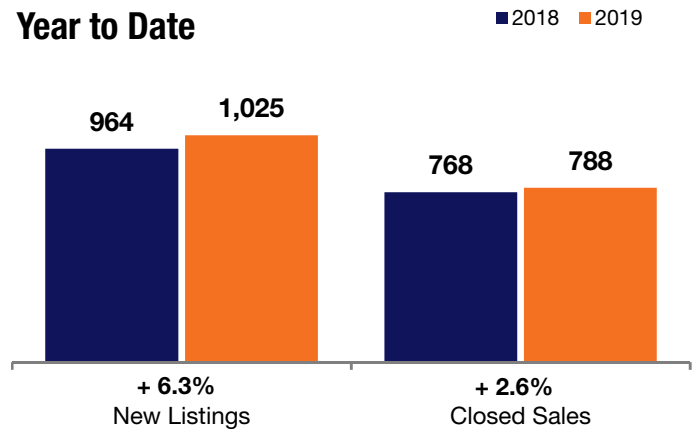
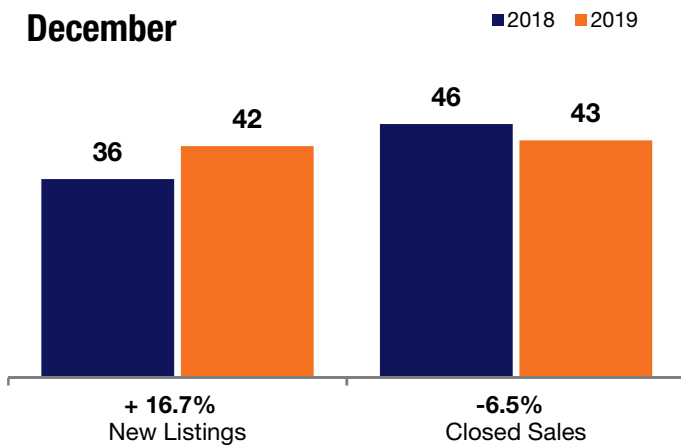
+ 22.5%

Change in
Median Sales Price

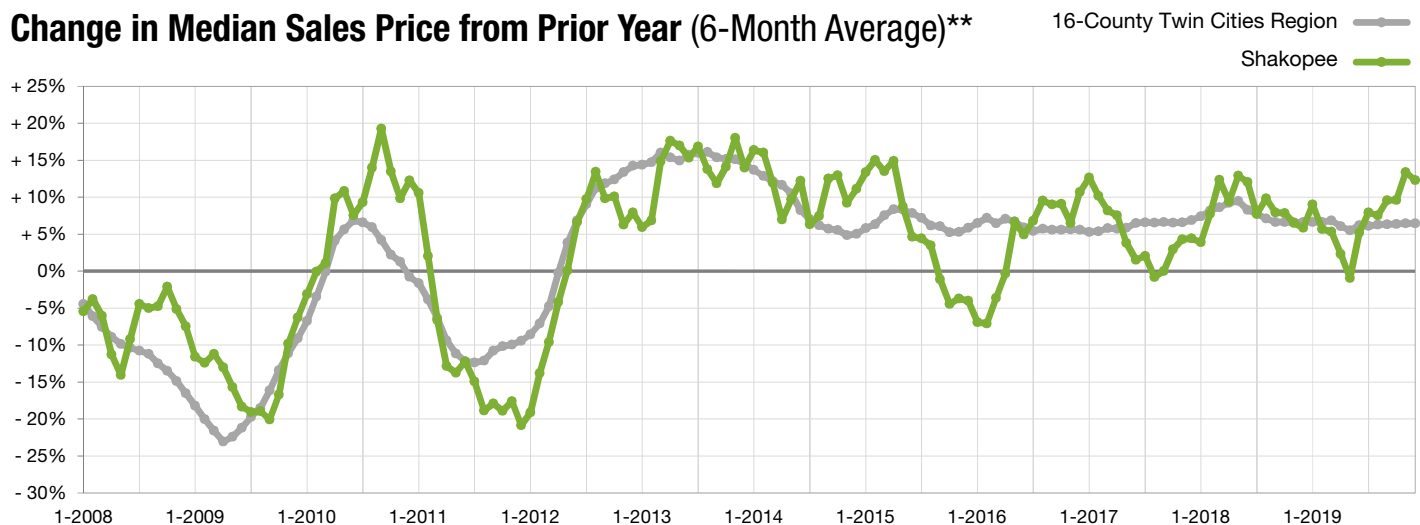
Shakopee

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	36	42	+ 16.7%	964	1,025	+ 6.3%
Closed Sales	46	43	-6.5%	768	788	+ 2.6%
Median Sales Price*	\$224,500	\$275,000	+ 22.5%	\$250,000	\$274,808	+ 9.9%
Average Sales Price*	\$266,189	\$305,902	+ 14.9%	\$275,471	\$293,495	+ 6.5%
Price Per Square Foot*	\$131	\$139	+ 6.7%	\$136	\$141	+ 3.5%
Percent of Original List Price Received*	96.7%	96.9%	+ 0.2%	99.6%	99.1%	-0.5%
Days on Market Until Sale	51	64	+ 25.5%	40	40	0.0%
Inventory of Homes for Sale	89	100	+ 12.4%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--

* 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.