

# Local Market Update – August 2012

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Shakopee

**- 27.7%**

Change in  
New Listings

**- 29.0%**

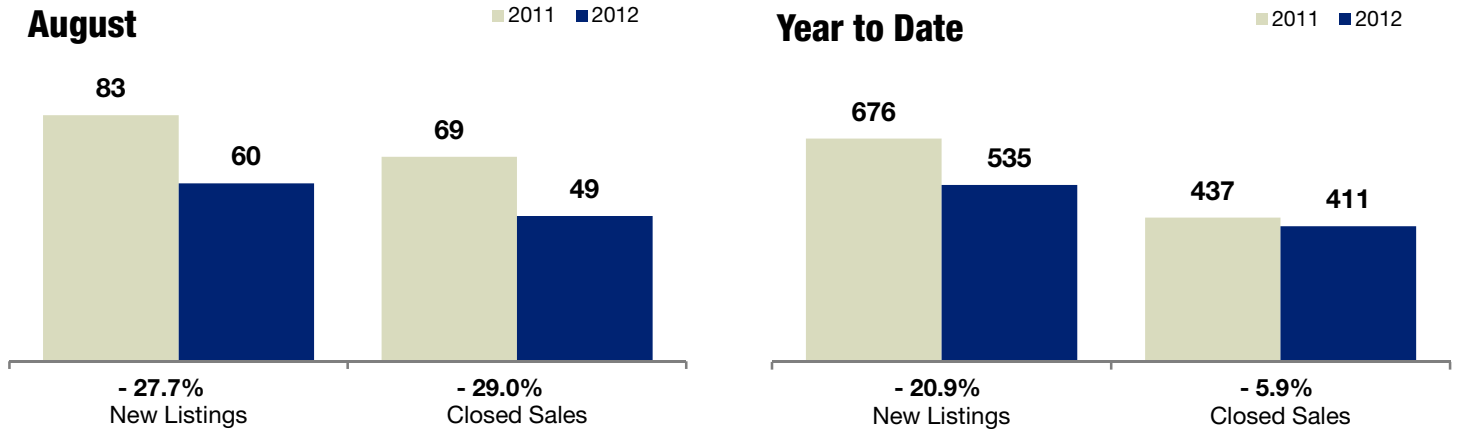
Change in  
Closed Sales

**+ 19.2%**

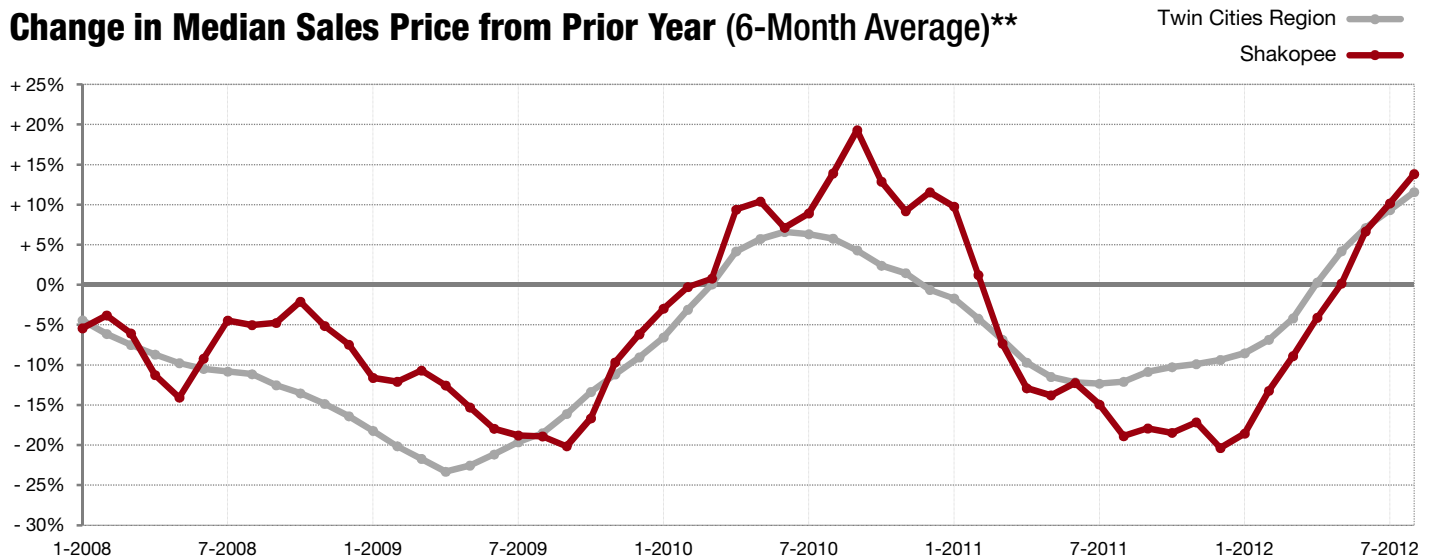
Change in  
Median Sales Price


	August			Year to Date		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	83	60	- 27.7%	676	535	- 20.9%
Closed Sales	69	49	- 29.0%	437	411	- 5.9%
Median Sales Price*	\$143,459	<b>\$171,000</b>	+ 19.2%	\$150,200	<b>\$169,900</b>	+ 13.1%
Average Sales Price*	\$168,040	<b>\$201,135</b>	+ 19.7%	\$172,906	<b>\$193,237</b>	+ 11.8%
Price Per Square Foot*	\$82	<b>\$93</b>	+ 13.1%	\$87	<b>\$89</b>	+ 3.1%
Percent of Original List Price Received*	92.0%	<b>96.1%</b>	+ 4.5%	91.7%	<b>95.5%</b>	+ 4.2%
Days on Market Until Sale	142	<b>106</b>	- 25.7%	144	<b>110</b>	- 23.6%
Inventory of Homes for Sale	261	<b>141</b>	- 46.0%	--	--	--
Months Supply of Inventory	5.1	<b>2.8</b>	- 45.6%	--	--	--

\* 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 September 10, 2012. All data from Regional Multiple Listing Service, Inc. | Powered by 10K Research and Marketing. | Sponsored by Royal Credit Union  www.rcu.org