Local Market Update – October 2026

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

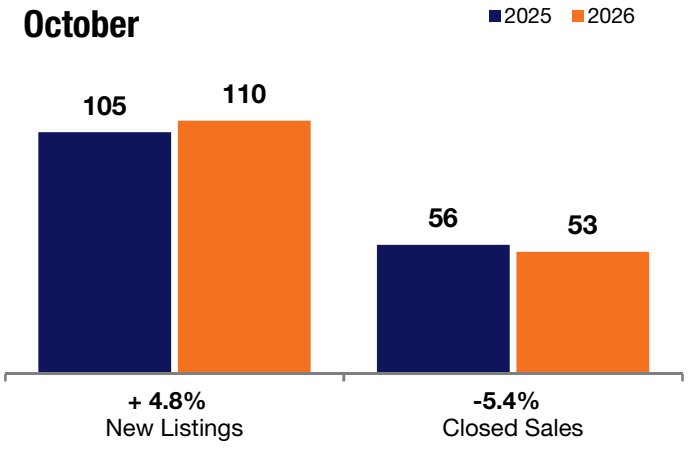
Shakopee

+ 4.8%	- 5.4%	+ 13.1%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

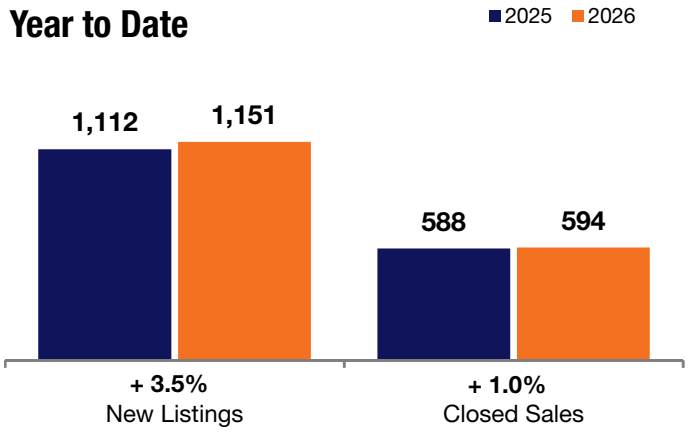
	October			Year to Date		
	2025	2026	+ / –	2025	2026	+ / –
New Listings	105	**110**	+ 4.8%	1,112	**1,151**	+ 3.5%
Closed Sales	56	**53**	-5.4%	588	**594**	+ 1.0%
Median Sales Price*	$419,950	**$475,000**	+ 13.1%	$399,950	**$425,000**	+ 6.3%
Average Sales Price*	$468,404	**$472,804**	+ 0.9%	$432,785	**$446,538**	+ 3.2%
Price Per Square Foot*	$201	**$202**	+ 0.6%	$198	**$201**	+ 1.1%
Percent of Original List Price Received*	97.7%	**97.6%**	-0.1%	98.7%	**97.9%**	-0.8%
Days on Market Until Sale	43	**44**	+ 2.3%	43	**47**	+ 9.3%
Inventory of Homes for Sale	185	**215**	+ 16.2%	--	--	--
Months Supply of Inventory	3.2	**3.7**	+ 15.6%	--	--	--

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

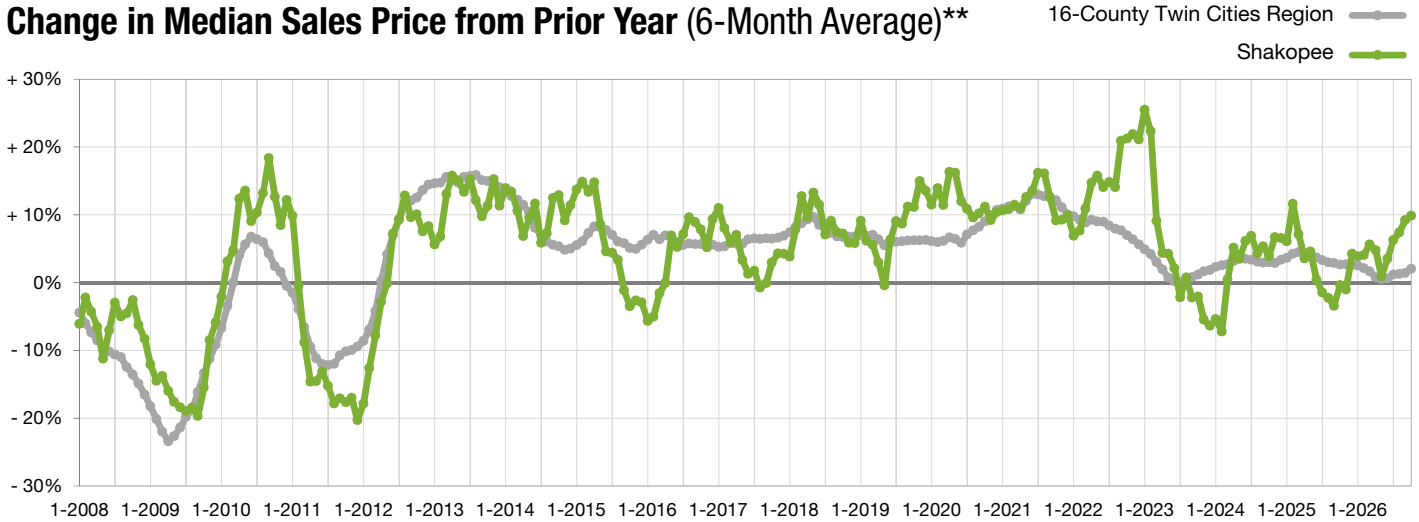
October



Year to Date



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 November 6, 2026. All data from NorthstarMLS. | Copyright ShowingTime Plus, LLC.