

Local Market Update – March 2016

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



MINNEAPOLIS AREA Association
of REALTORS®

Chanhassen

+ 22.4%

- 29.3%

- 1.2%

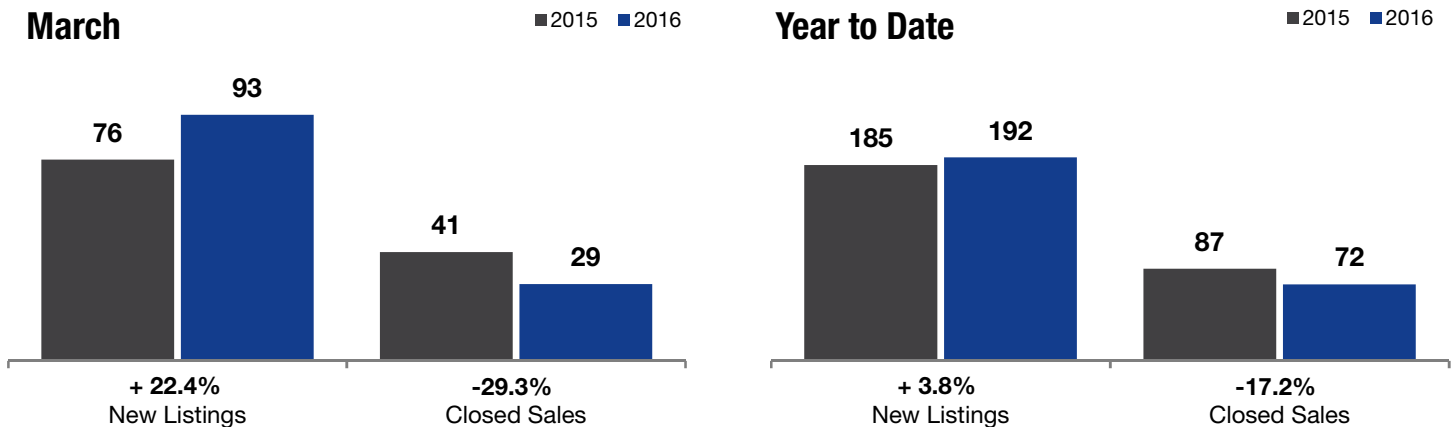
Change in
New Listings

Change in
Closed Sales

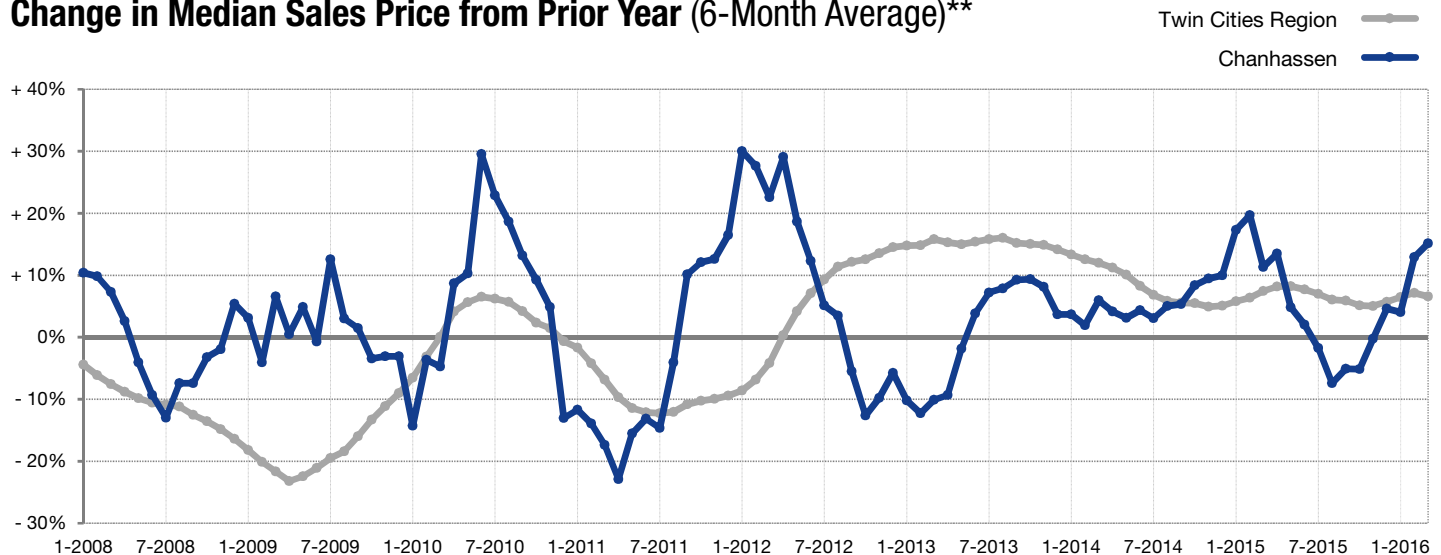
Change in
Median Sales Price

	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
New Listings	76	93	+ 22.4%	185	192	+ 3.8%
Closed Sales	41	29	-29.3%	87	72	-17.2%
Median Sales Price*	\$270,245	\$267,000	-1.2%	\$310,000	\$307,500	-0.8%
Average Sales Price*	\$331,932	\$371,330	+ 11.9%	\$385,726	\$418,363	+ 8.5%
Price Per Square Foot*	\$135	\$143	+ 5.5%	\$135	\$144	+ 6.5%
Percent of Original List Price Received*	94.6%	95.5%	+ 1.0%	95.5%	96.3%	+ 0.8%
Days on Market Until Sale	123	123	0.0%	109	126	+ 15.6%
Inventory of Homes for Sale	157	137	-12.7%	--	--	--
Months Supply of Inventory	3.8	3.1	-18.4%	--	--	--

* 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 April 8, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.