

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



## Chanhassen

**- 33.3%**

**+ 4.0%**

**- 14.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### March

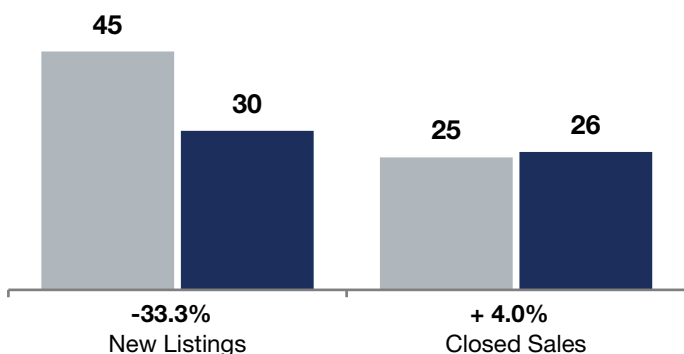
### Rolling 12 Months

	2023	2024	+ / -	2023	2024	+ / -
New Listings	45	30	-33.3%	469	441	-6.0%
Closed Sales	25	26	+ 4.0%	397	365	-8.1%
Median Sales Price*	\$540,000	<b>\$460,000</b>	-14.8%	\$500,000	<b>\$510,000</b>	+ 2.0%
Average Sales Price*	\$647,819	<b>\$554,000</b>	-14.5%	\$617,290	<b>\$603,858</b>	-2.2%
Price Per Square Foot*	\$214	<b>\$210</b>	-1.9%	\$220	<b>\$219</b>	-0.4%
Percent of Original List Price Received*	99.0%	<b>99.1%</b>	+ 0.1%	100.8%	<b>99.6%</b>	-1.2%
Days on Market Until Sale	47	50	+ 6.4%	27	29	+ 7.4%
Inventory of Homes for Sale	33	29	-12.1%	--	--	--
Months Supply of Inventory	1.0	1.0	0.0%	--	--	--

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

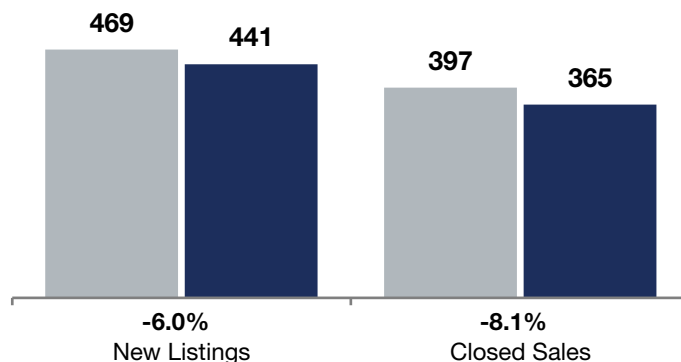
### March

■ 2023 ■ 2024



### Rolling 12 Months

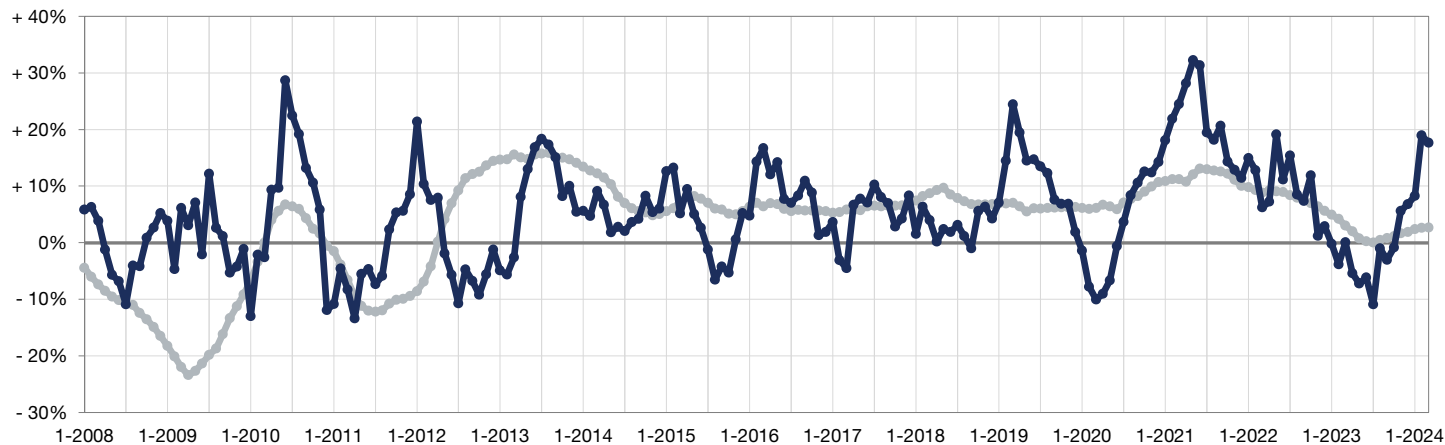
■ 2023 ■ 2024



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

16-County Twin Cities Region

Chanhassen



\*\* 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.