

# Local Market Update – May 2025

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## Chanhassen

**+ 25.6%**

Change in  
New Listings

**- 17.1%**

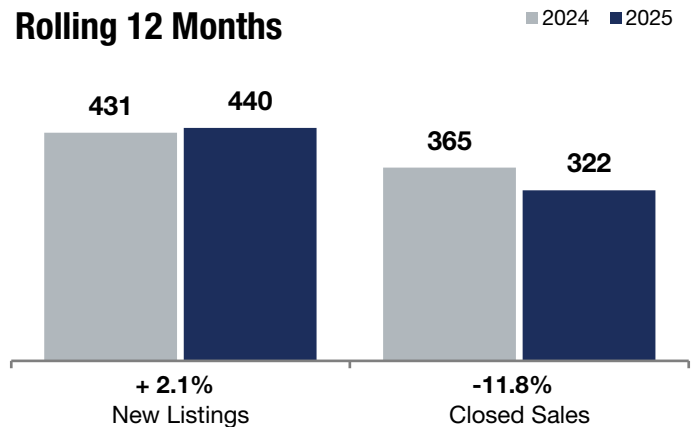
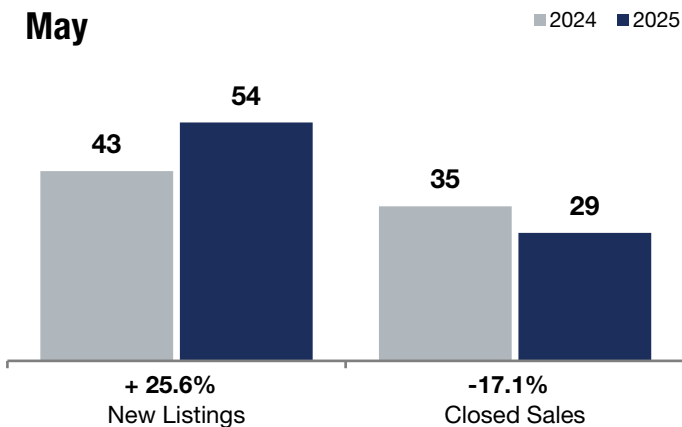
Change in  
Closed Sales

**- 16.5%**

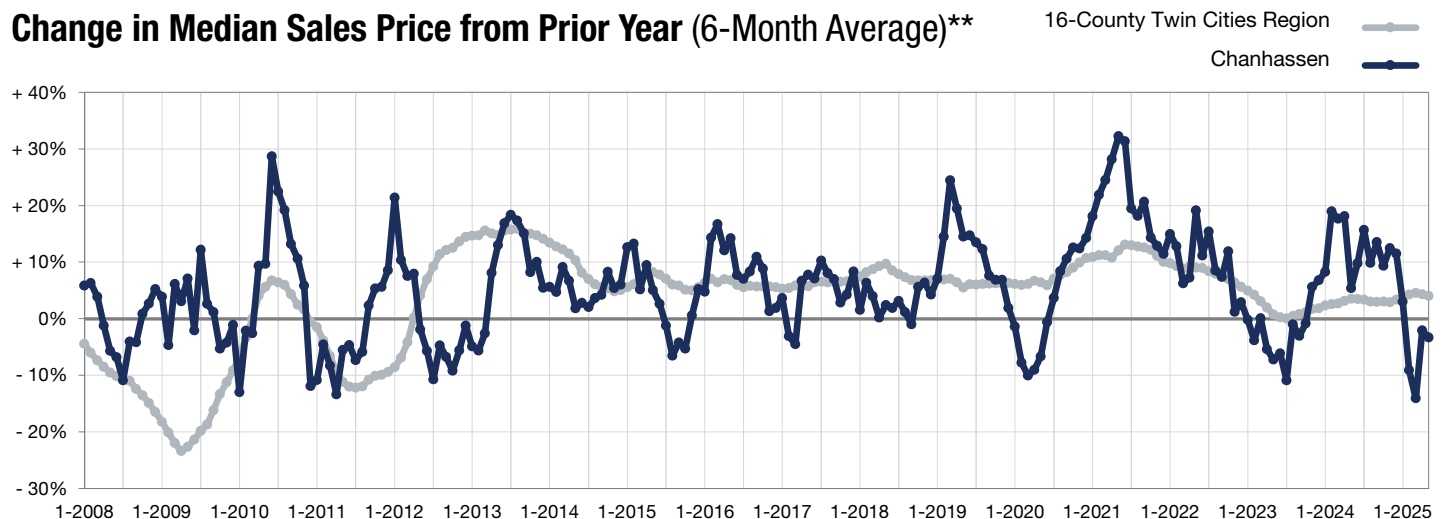
Change in  
Median Sales Price

|  | May       |                  |         | Rolling 12 Months |                  |         |
|--|-----------|------------------|---------|-------------------|------------------|---------|
|  | 2024      | 2025             | + / -   | 2024              | 2025             | + / -   |
| New Listings                             | 43        | 54               | + 25.6% | 431               | 440              | + 2.1%  |
| Closed Sales                             | 35        | 29               | -17.1%  | 365               | 322              | -11.8%  |
| Median Sales Price*                      | \$485,000 | <b>\$405,000</b> | -16.5%  | \$506,000         | <b>\$525,000</b> | + 3.8%  |
| Average Sales Price*                     | \$686,581 | <b>\$526,849</b> | -23.3%  | \$618,368         | <b>\$640,064</b> | + 3.5%  |
| Price Per Square Foot*                   | \$236     | <b>\$214</b>     | -9.4%   | \$220             | <b>\$234</b>     | + 6.5%  |
| Percent of Original List Price Received* | 100.6%    | <b>99.4%</b>     | -1.2%   | 99.3%             | <b>98.8%</b>     | -0.5%   |
| Days on Market Until Sale                | 20        | 34               | + 70.0% | 30                | 42               | + 40.0% |
| Inventory of Homes for Sale              | 51        | 69               | + 35.3% | --                | --               | --      |
| Months Supply of Inventory               | 1.7       | 2.5              | + 47.1% | --                | --               | --      |

\* 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.