

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Chanhassen

+ 10.2%

Change in
New Listings

- 3.7%

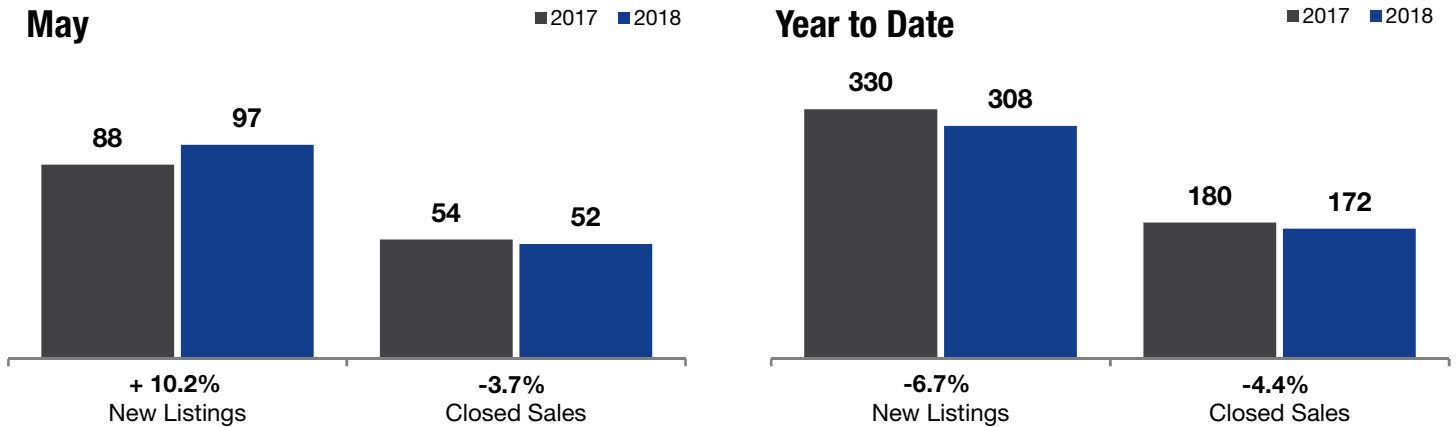
Change in
Closed Sales

+ 9.4%

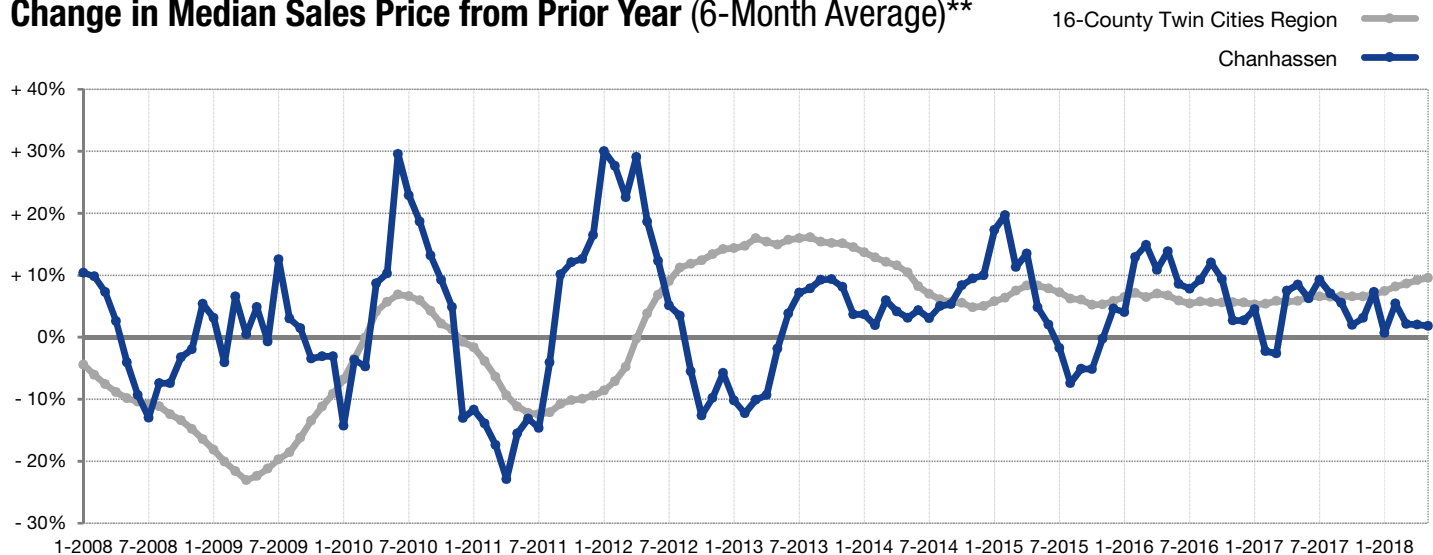
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	88	97	+ 10.2%	330	308	-6.7%
Closed Sales	54	52	-3.7%	180	172	-4.4%
Median Sales Price*	\$323,500	\$353,750	+ 9.4%	\$367,900	\$344,950	-6.2%
Average Sales Price*	\$392,923	\$398,338	+ 1.4%	\$422,260	\$387,783	-8.2%
Price Per Square Foot*	\$155	\$154	-1.0%	\$152	\$150	-1.0%
Percent of Original List Price Received*	97.4%	99.0%	+ 1.6%	97.0%	98.4%	+ 1.4%
Days on Market Until Sale	66	54	-18.2%	67	62	-7.5%
Inventory of Homes for Sale	122	119	-2.5%	--	--	--
Months Supply of Inventory	2.9	2.7	-6.9%	--	--	--

* 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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.