

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Chanhassen

+ 14.3%

- 22.9%

- 4.9%

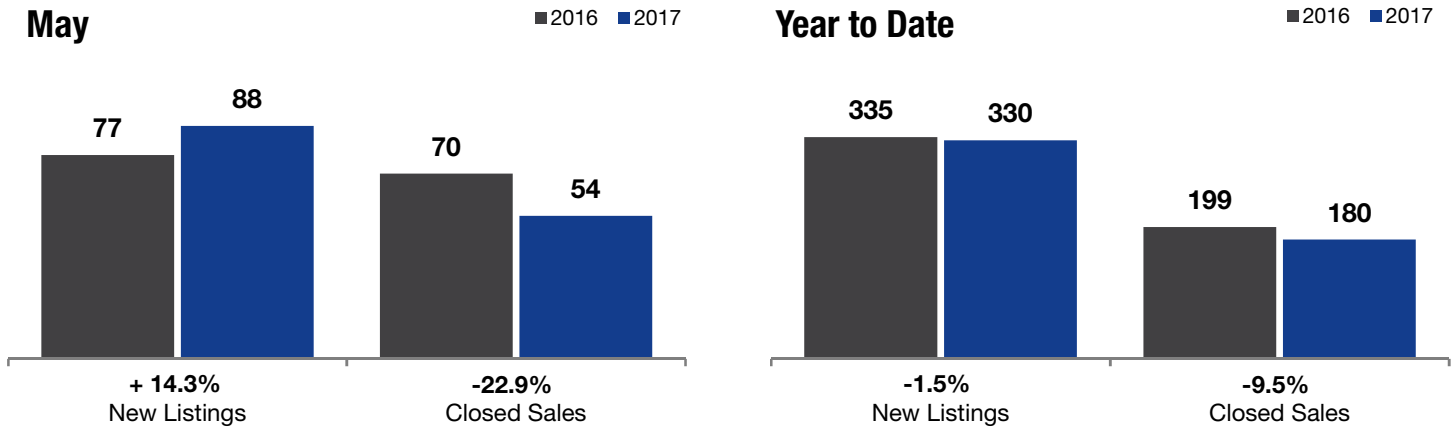
Change in
New Listings

Change in
Closed Sales

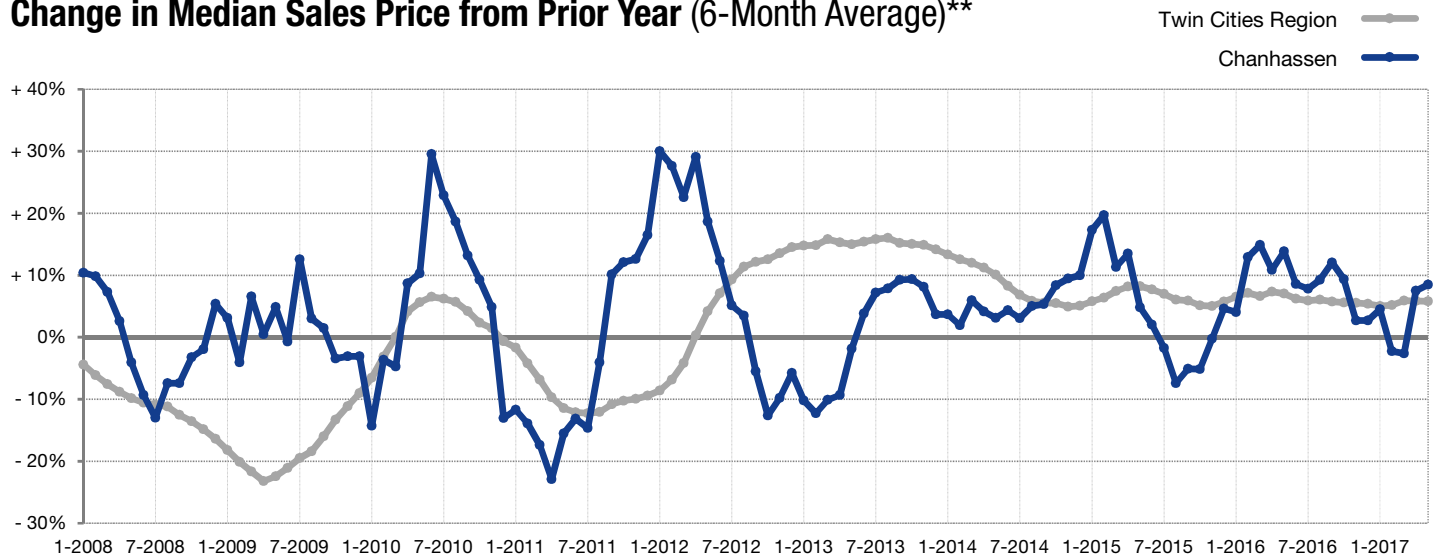
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	77	88	+ 14.3%	335	330	-1.5%
Closed Sales	70	54	-22.9%	199	180	-9.5%
Median Sales Price*	\$340,000	\$323,500	-4.9%	\$320,000	\$367,900	+ 15.0%
Average Sales Price*	\$363,697	\$392,923	+ 8.0%	\$391,807	\$422,260	+ 7.8%
Price Per Square Foot*	\$141	\$155	+ 10.4%	\$142	\$152	+ 6.8%
Percent of Original List Price Received*	98.2%	97.4%	-0.8%	97.4%	97.0%	-0.4%
Days on Market Until Sale	59	66	+ 11.9%	95	67	-29.5%
Inventory of Homes for Sale	138	116	-15.9%	--	--	--
Months Supply of Inventory	3.0	2.7	-10.0%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.