

# Local Market Update – February 2024

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## Chanhassen

**- 21.2%**

Change in  
New Listings

**- 4.3%**

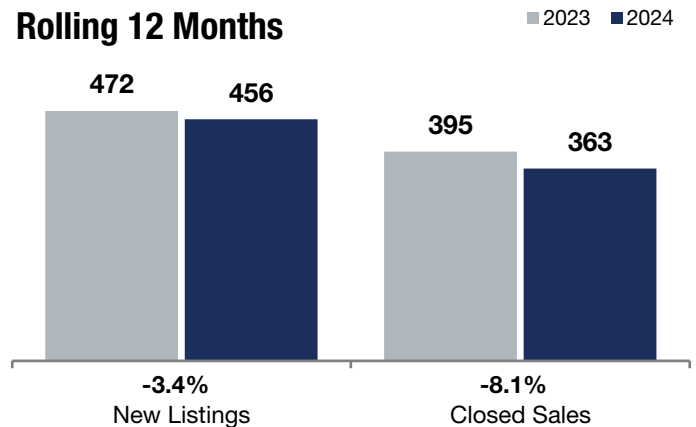
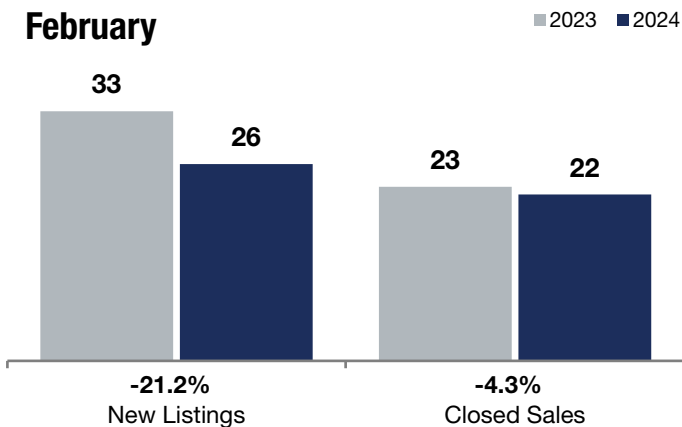
Change in  
Closed Sales

**+ 75.7%**

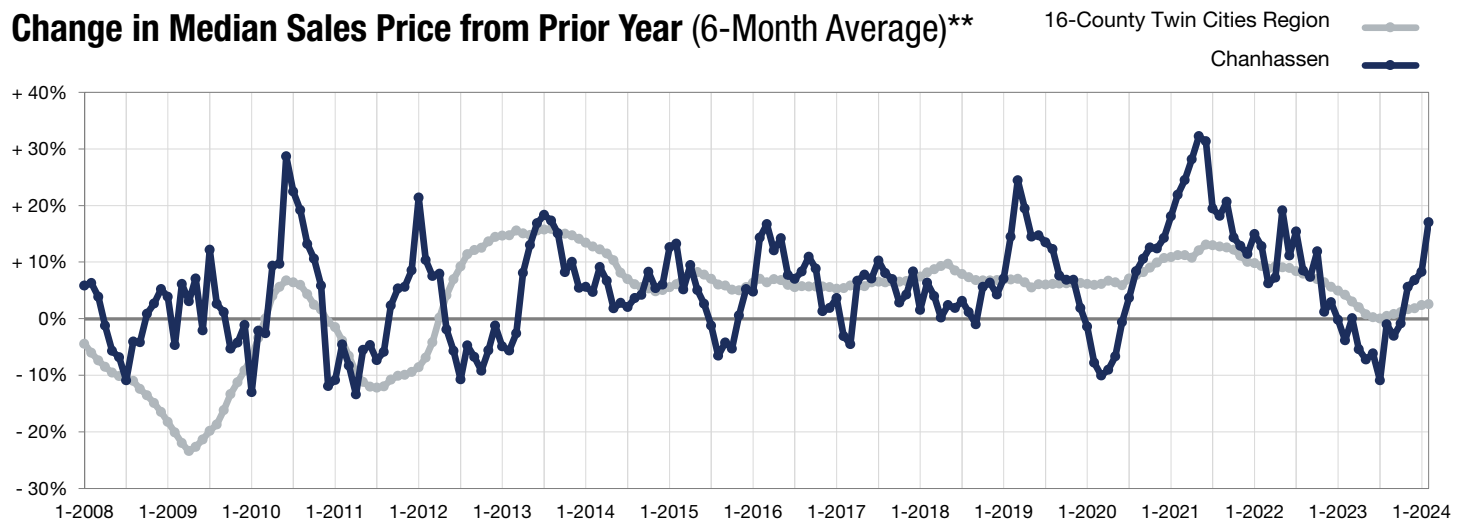
Change in  
Median Sales Price

	February			Rolling 12 Months		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	33	26	-21.2%	472	456	-3.4%
Closed Sales	23	22	-4.3%	395	363	-8.1%
Median Sales Price*	\$331,000	<b>\$581,500</b>	+ 75.7%	\$499,900	<b>\$528,000</b>	+ 5.6%
Average Sales Price*	\$503,853	<b>\$587,091</b>	+ 16.5%	\$620,184	<b>\$609,917</b>	-1.7%
Price Per Square Foot*	\$200	<b>\$222</b>	+ 11.1%	\$221	<b>\$219</b>	-0.9%
Percent of Original List Price Received*	97.6%	<b>97.3%</b>	-0.3%	101.1%	<b>99.6%</b>	-1.5%
Days on Market Until Sale	49	49	0.0%	26	28	+ 7.7%
Inventory of Homes for Sale	38	30	-21.1%	--	--	--
Months Supply of Inventory	1.2	1.0	-16.7%	--	--	--

\* 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.