

# Local Market Update – December 2019

A RESEARCH TOOL PROVIDED BY THE SAINT PAUL AREA ASSOCIATION OF REALTORS®



## Chanhassen

**- 28.0%**

Change in  
New Listings

**- 8.3%**

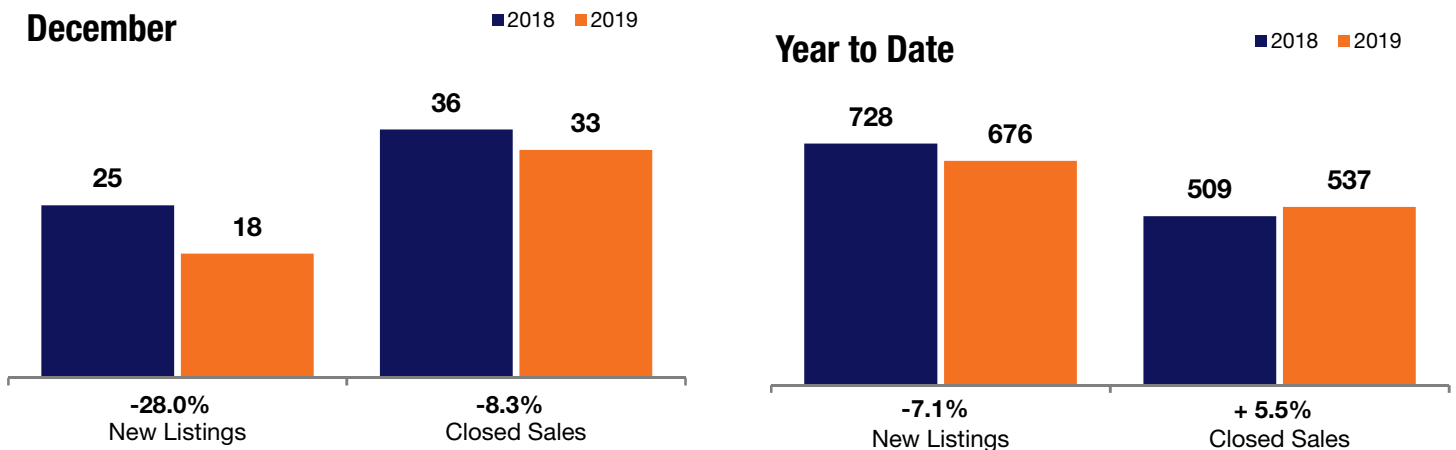
Change in  
Closed Sales

**- 23.9%**

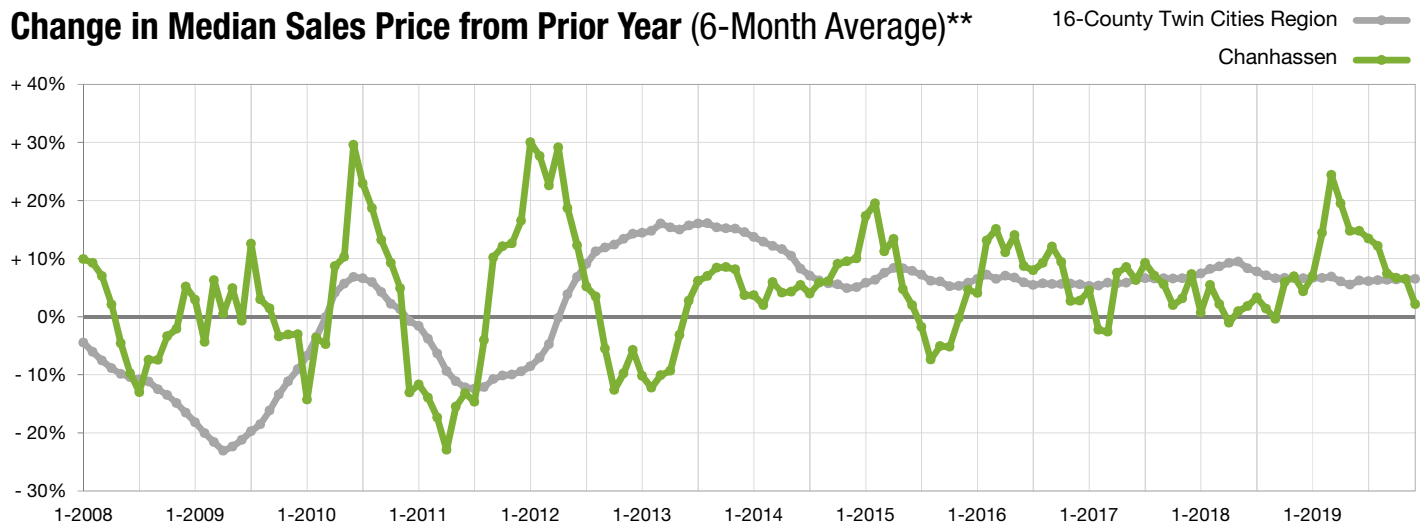
Change in  
Median Sales Price

	December			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
New Listings	25	18	-28.0%	728	676	-7.1%
Closed Sales	36	33	-8.3%	509	537	+ 5.5%
Median Sales Price*	\$460,000	<b>\$349,900</b>	-23.9%	\$357,500	<b>\$390,220</b>	+ 9.2%
Average Sales Price*	\$446,224	<b>\$437,013</b>	-2.1%	\$427,601	<b>\$448,977</b>	+ 5.0%
Price Per Square Foot*	\$168	<b>\$155</b>	-8.2%	\$160	<b>\$167</b>	+ 4.2%
Percent of Original List Price Received*	98.2%	<b>95.0%</b>	-3.3%	98.0%	<b>97.7%</b>	-0.3%
Days on Market Until Sale	75	<b>85</b>	+ 13.3%	58	<b>61</b>	+ 5.2%
Inventory of Homes for Sale	104	<b>63</b>	-39.4%	--	--	--
Months Supply of Inventory	2.4	<b>1.4</b>	-41.7%	--	--	--

\* 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.