

Local Market Update – August 2012

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



MINNEAPOLIS AREA Association
of REALTORS®

Chanhassen

+ 8.0%

Change in
New Listings

- 2.8%

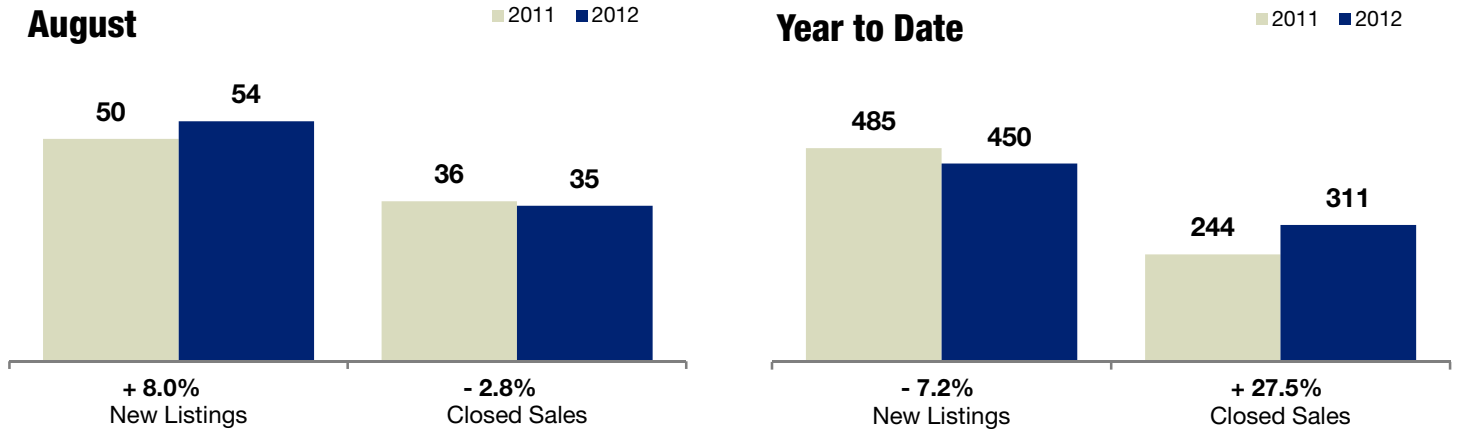
Change in
Closed Sales

+ 15.7%

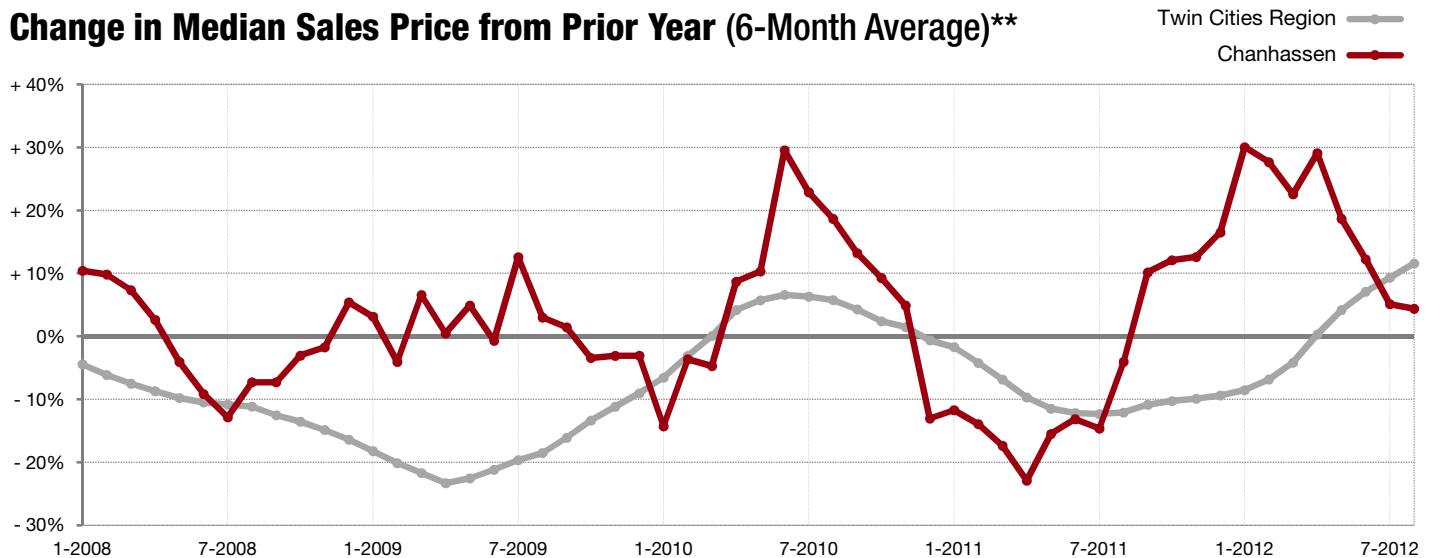
Change in
Median Sales Price

	August			Year to Date		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	50	54	+ 8.0%	485	450	- 7.2%
Closed Sales	36	35	- 2.8%	244	311	+ 27.5%
Median Sales Price*	\$300,750	\$347,875	+ 15.7%	\$295,000	\$290,000	- 1.7%
Average Sales Price*	\$409,117	\$337,175	- 17.6%	\$364,835	\$347,103	- 4.9%
Price Per Square Foot*	\$120	\$120	+ 0.3%	\$120	\$120	+ 0.3%
Percent of Original List Price Received*	92.5%	95.4%	+ 3.1%	92.4%	94.1%	+ 1.8%
Days on Market Until Sale	131	121	- 7.1%	165	127	- 22.7%
Inventory of Homes for Sale	196	137	- 30.1%	--	--	--
Months Supply of Inventory	6.5	3.7	- 43.8%	--	--	--

* 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 September 10, 2012. All data from Regional Multiple Listing Service, Inc. | Powered by 10K Research and Marketing. | Sponsored by Royal Credit Union www.rcu.org