

Local Market Update – May 2011

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Garretson

0.0%

Change in
New Listings

+ 100.0%

Change in
Closed Sales

+ 31.7%

Change in
Median Sales Price

Minnehaha County, SD

May

Year to Date

| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
|--|----------|-----------|----------|----------|-----------|----------|
| New Listings | 4 | 4 | 0.0% | 16 | 18 | + 12.5% |
| Closed Sales | 1 | 2 | + 100.0% | 4 | 7 | + 75.0% |
| Median Sales Price* | \$89,000 | \$117,250 | + 31.7% | \$81,750 | \$179,000 | + 119.0% |
| Average Sales Price* | \$89,000 | \$117,250 | + 31.7% | \$81,375 | \$194,657 | + 139.2% |
| Percent of Original List Price Received* | 94.8% | 94.3% | - 0.5% | 93.8% | 94.4% | + 0.7% |
| Average Days on Market Until Sale | 234 | 74 | - 68.4% | 93 | 87 | - 5.5% |
| Inventory of Homes for Sale | 15 | 16 | + 6.7% | -- | -- | -- |
| Months Supply of Inventory | 8.4 | 6.2 | - 27.1% | -- | -- | -- |

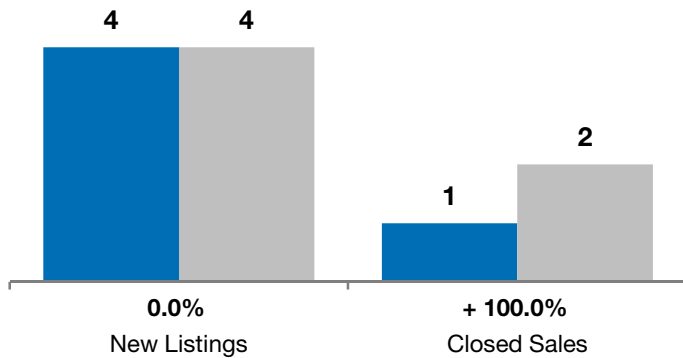
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

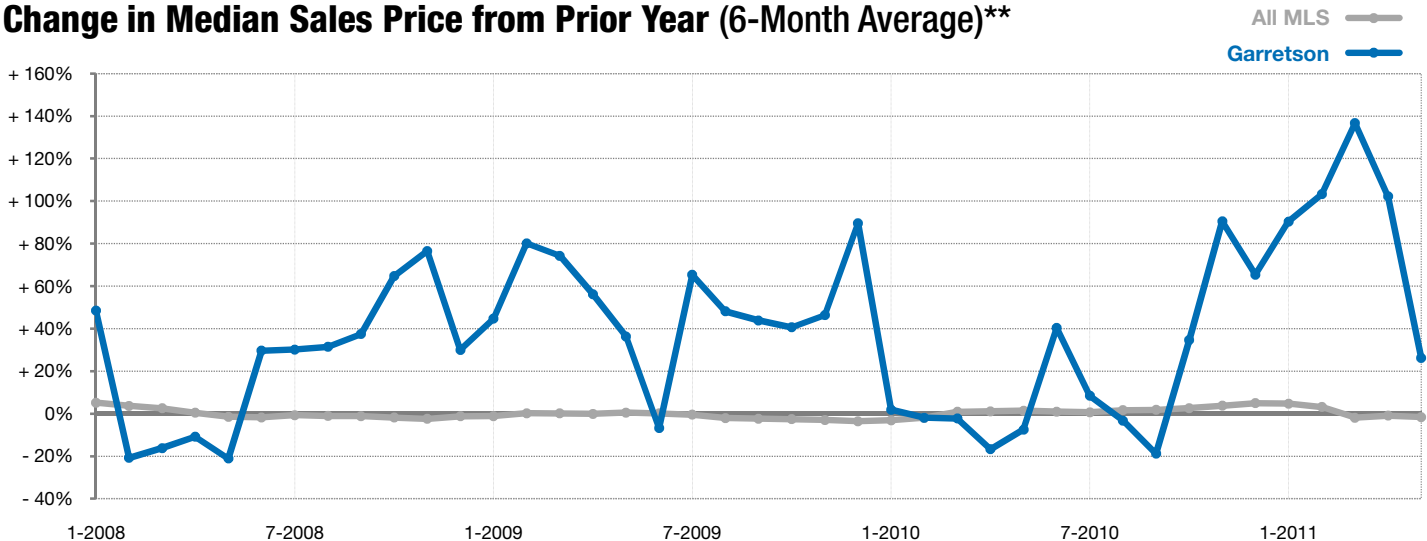
■ 2010 ■ 2011

Year to Date

■ 2010 ■ 2011



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. | All data from RASE Multiple Listing Service. Powered by 10K Research and Marketing.