

# Local Market Update – May 2011

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



## Valley Springs

**- 33.3%**      **+ 50.0%**      **- 32.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

May

Year to Date

	2010	2011	+ / -	2010	2011	+ / -
New Listings	3	2	- 33.3%	14	12	- 14.3%
Closed Sales	2	3	+ 50.0%	4	6	+ 50.0%
Median Sales Price*	\$124,000	<b>\$84,000</b>	- 32.3%	\$124,000	<b>\$101,000</b>	- 18.5%
Average Sales Price*	\$124,000	<b>\$102,967</b>	- 17.0%	\$121,975	<b>\$102,567</b>	- 15.9%
Percent of Original List Price Received*	94.7%	<b>92.9%</b>	- 2.0%	94.7%	<b>88.9%</b>	- 6.1%
Average Days on Market Until Sale	186	<b>107</b>	- 42.5%	141	<b>70</b>	- 50.4%
Inventory of Homes for Sale	15	<b>10</b>	- 33.3%	--	--	--
Months Supply of Inventory	9.6	<b>3.6</b>	- 62.3%	--	--	--

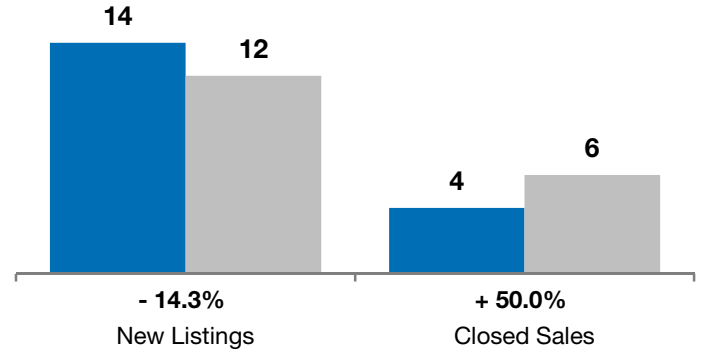
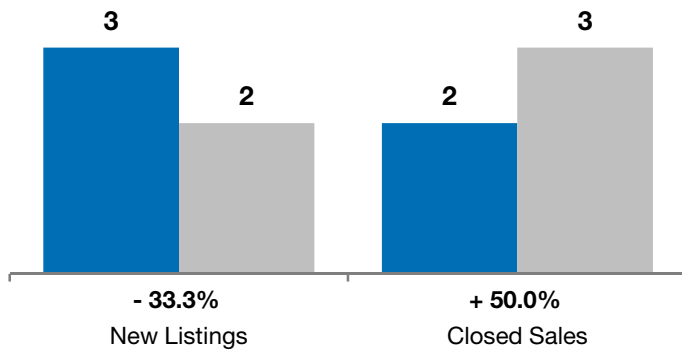
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

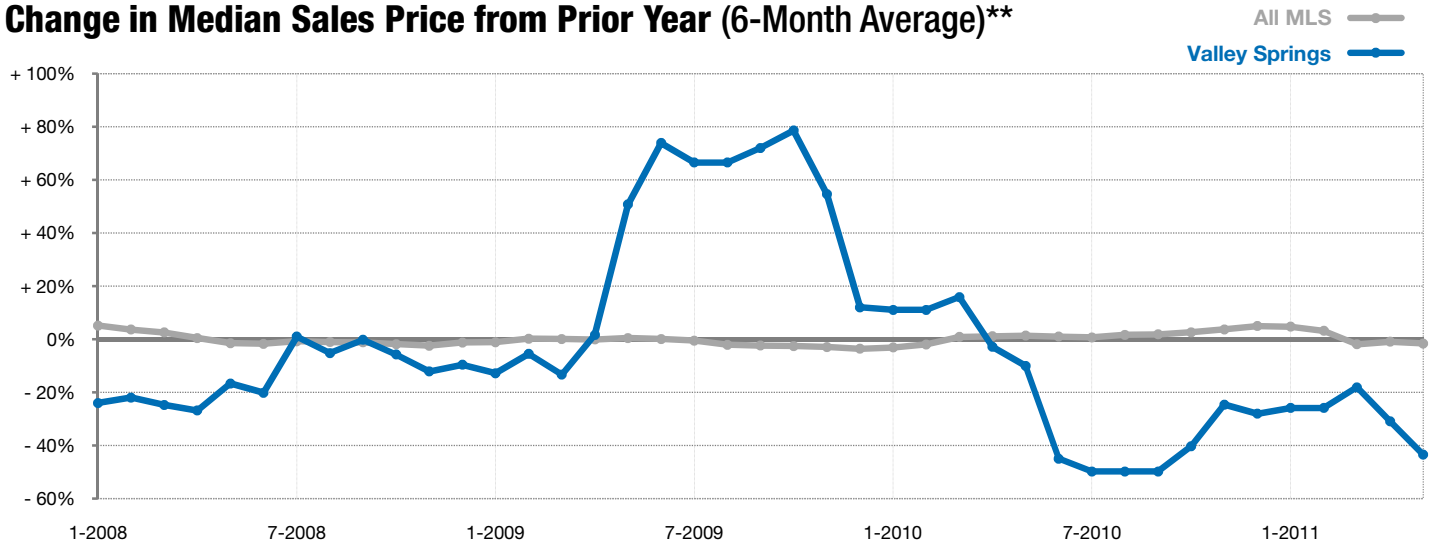
■ 2010 ■ 2011

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.