

# Local Market Update – May 2017

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



## Garretson

**- 33.3%**

Change in  
New Listings

**- 33.3%**

Change in  
Closed Sales

**- 54.9%**

Change in  
Median Sales Price

Minnehaha County, SD

**May**

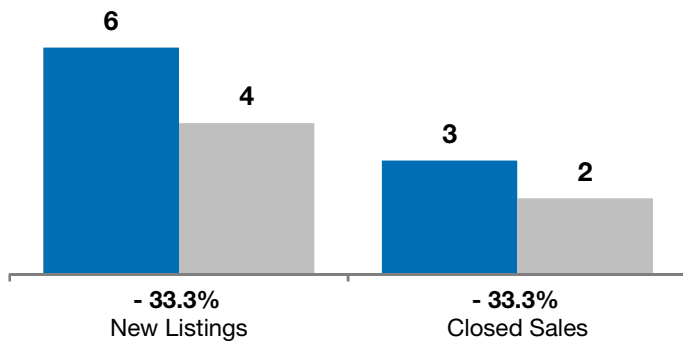
**Year to Date**

	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	4	- 33.3%	18	12	- 33.3%
Closed Sales	3	2	- 33.3%	8	8	0.0%
Median Sales Price*	\$158,000	<b>\$71,250</b>	- 54.9%	\$161,700	<b>\$75,000</b>	- 53.6%
Average Sales Price*	\$130,000	<b>\$71,250</b>	- 45.2%	\$167,800	<b>\$108,550</b>	- 35.3%
Percent of Original List Price Received*	95.6%	<b>94.5%</b>	- 1.2%	96.5%	<b>92.9%</b>	- 3.7%
Average Days on Market Until Sale	117	<b>118</b>	+ 0.1%	144	<b>107</b>	- 25.6%
Inventory of Homes for Sale	13	<b>9</b>	- 30.8%	--	--	--
Months Supply of Inventory	5.6	<b>2.5</b>	- 54.4%	--	--	--

\* 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.

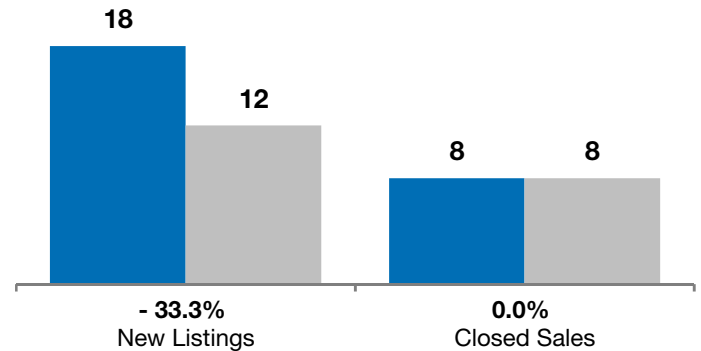
**May**

■ 2016 ■ 2017

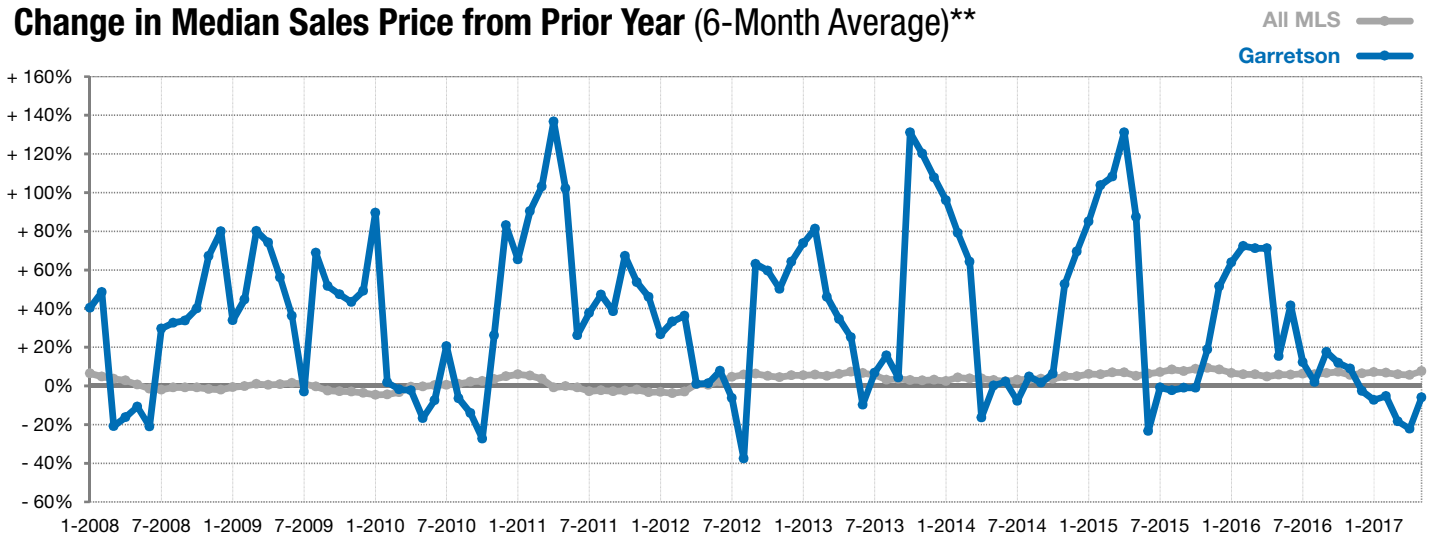


**Year to Date**

■ 2016 ■ 2017



### 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 June 5, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.