

# Local Market Update – October 2018

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## Valley Springs

**0.0%**

**+ 50.0%**

**+ 369.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

**October**

**Year to Date**

|  | 2017     | 2018             | + / -    | 2017      | 2018             | + / -   |
|--|----------|------------------|----------|-----------|------------------|---------|
| New Listings                             | 1        | 1                | 0.0%     | 21        | 31               | + 47.6% |
| Closed Sales                             | 2        | 3                | + 50.0%  | 20        | 25               | + 25.0% |
| Median Sales Price*                      | \$43,525 | <b>\$204,500</b> | + 369.8% | \$176,450 | <b>\$213,000</b> | + 20.7% |
| Average Sales Price*                     | \$43,525 | <b>\$248,167</b> | + 470.2% | \$248,559 | <b>\$223,994</b> | - 9.9%  |
| Percent of Original List Price Received* | 119.6%   | <b>96.5%</b>     | - 19.3%  | 102.2%    | <b>99.0%</b>     | - 3.2%  |
| Average Days on Market Until Sale        | 71       | 41               | - 42.3%  | 82        | 71               | - 12.4% |
| Inventory of Homes for Sale              | 4        | 7                | + 75.0%  | --        | --               | --      |
| Months Supply of Inventory               | 1.8      | 2.4              | + 32.2%  | --        | --               | --      |

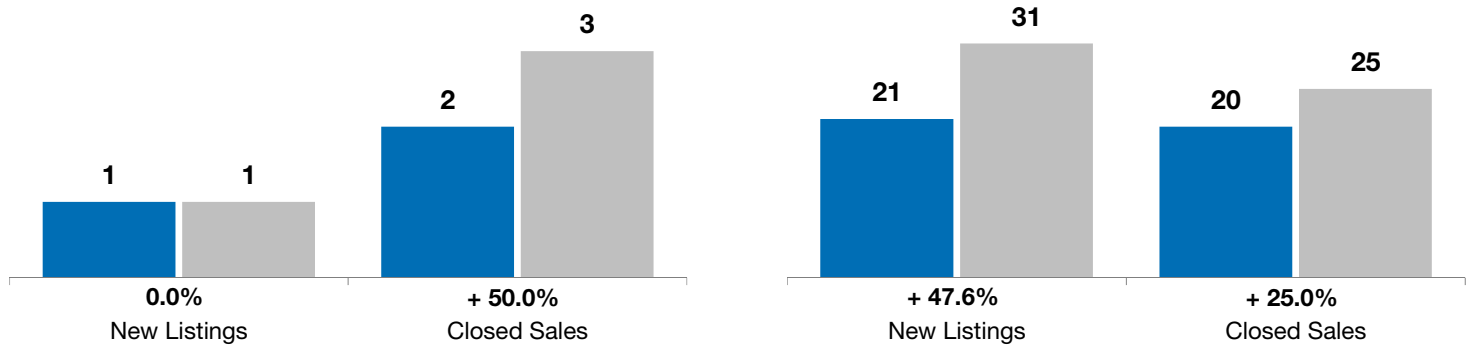
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**October**

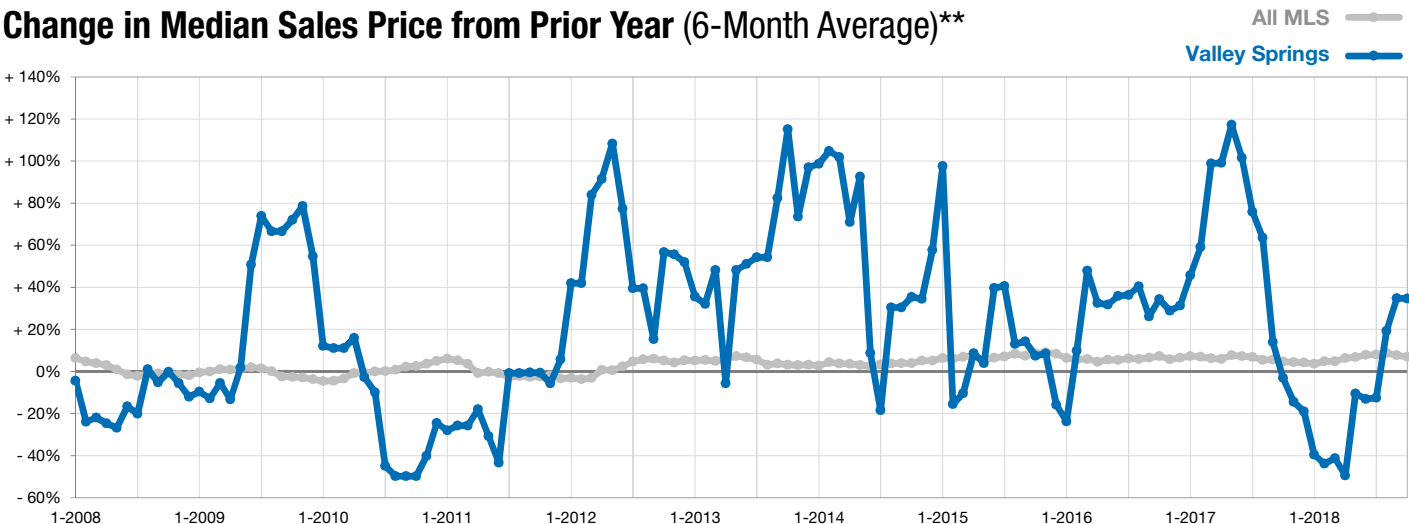
■ 2017 ■ 2018

**Year to Date**

■ 2017 ■ 2018



### 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.