

# Local Market Update – March 2019

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



## Brandon

Minnehaha County, SD

**- 47.2%**

Change in  
New Listings

**- 46.2%**

Change in  
Closed Sales

**+ 18.6%**

Change in  
Median Sales Price

|  | March     |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2018      | 2019             | + / -   | 2018         | 2019             | + / -   |
| New Listings                             | 36        | 19               | - 47.2% | 71           | 38               | - 46.5% |
| Closed Sales                             | 13        | 7                | - 46.2% | 35           | 17               | - 51.4% |
| Median Sales Price*                      | \$236,000 | <b>\$280,000</b> | + 18.6% | \$209,900    | <b>\$279,550</b> | + 33.2% |
| Average Sales Price*                     | \$241,423 | <b>\$286,643</b> | + 18.7% | \$243,472    | <b>\$267,904</b> | + 10.0% |
| Percent of Original List Price Received* | 97.1%     | <b>99.8%</b>     | + 2.8%  | 97.8%        | <b>99.6%</b>     | + 1.8%  |
| Average Days on Market Until Sale        | 95        | <b>88</b>        | - 8.0%  | 100          | <b>97</b>        | - 3.0%  |
| Inventory of Homes for Sale              | 79        | <b>39</b>        | - 50.6% | --           | --               | --      |
| Months Supply of Inventory               | 5.5       | <b>2.8</b>       | - 48.9% | --           | --               | --      |

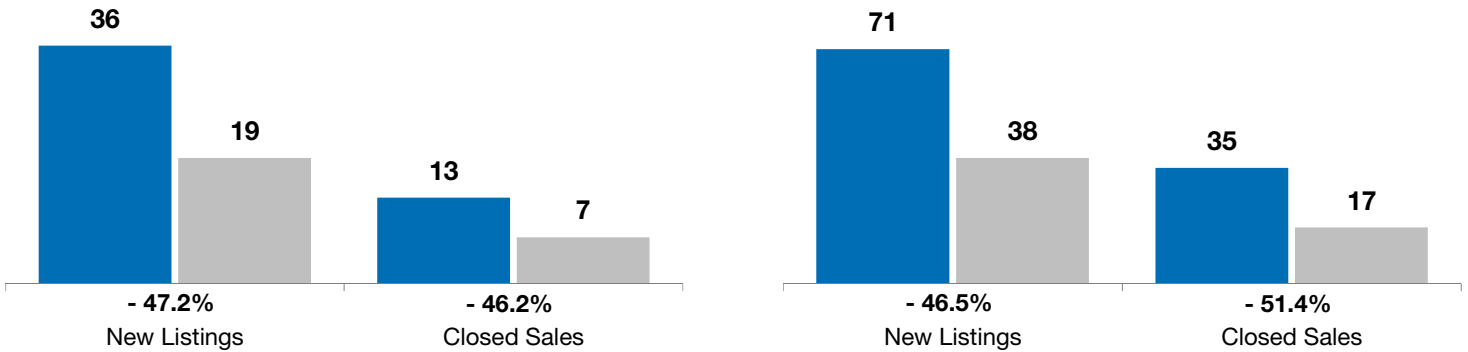
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

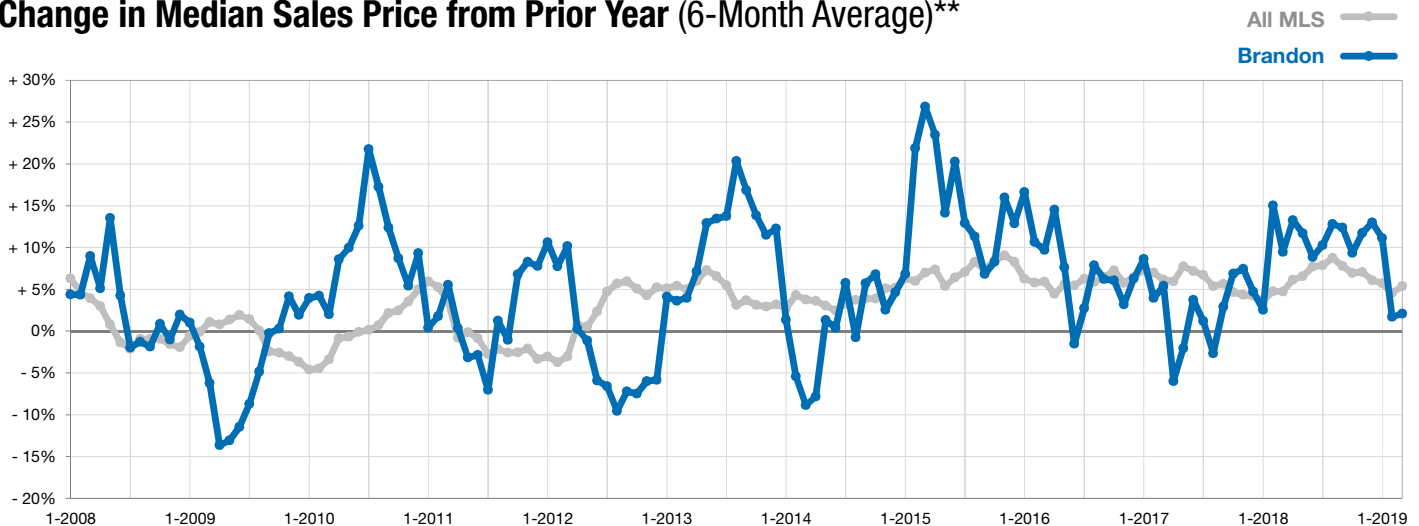
■ 2018 ■ 2019

### Year to Date

■ 2018 ■ 2019



### 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.