

# Local Market Update – March 2019

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



## Garretson

**+ 400.0%**

**- 50.0%**

**+ 23.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

### March

### Year to Date

	2018	2019	+ / -	2018	2019	+ / -
New Listings	1	5	+ 400.0%	6	7	+ 16.7%
Closed Sales	2	1	- 50.0%	5	3	- 40.0%
Median Sales Price*	\$288,250	<b>\$355,000</b>	+ 23.2%	\$330,000	<b>\$355,000</b>	+ 7.6%
Average Sales Price*	\$288,250	<b>\$355,000</b>	+ 23.2%	\$299,640	<b>\$363,333</b>	+ 21.3%
Percent of Original List Price Received*	99.2%	<b>96.0%</b>	- 3.2%	99.7%	<b>92.2%</b>	- 7.5%
Average Days on Market Until Sale	60	<b>67</b>	+ 11.7%	72	<b>74</b>	+ 2.0%
Inventory of Homes for Sale	7	<b>5</b>	- 28.6%	--	--	--
Months Supply of Inventory	3.5	<b>2.3</b>	- 35.1%	--	--	--

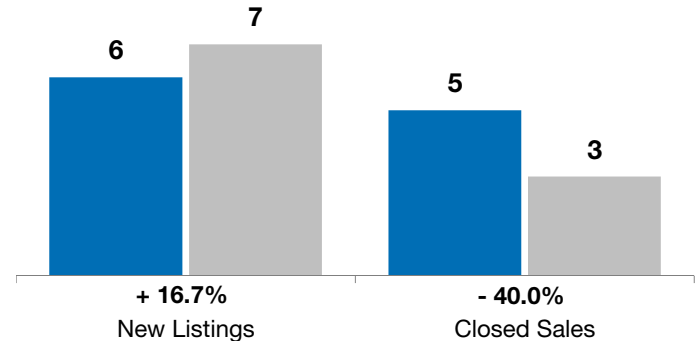
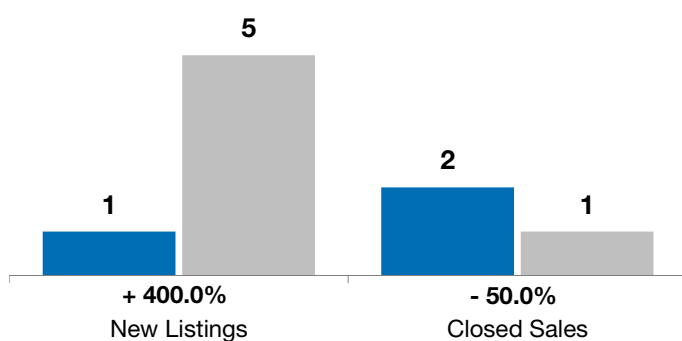
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

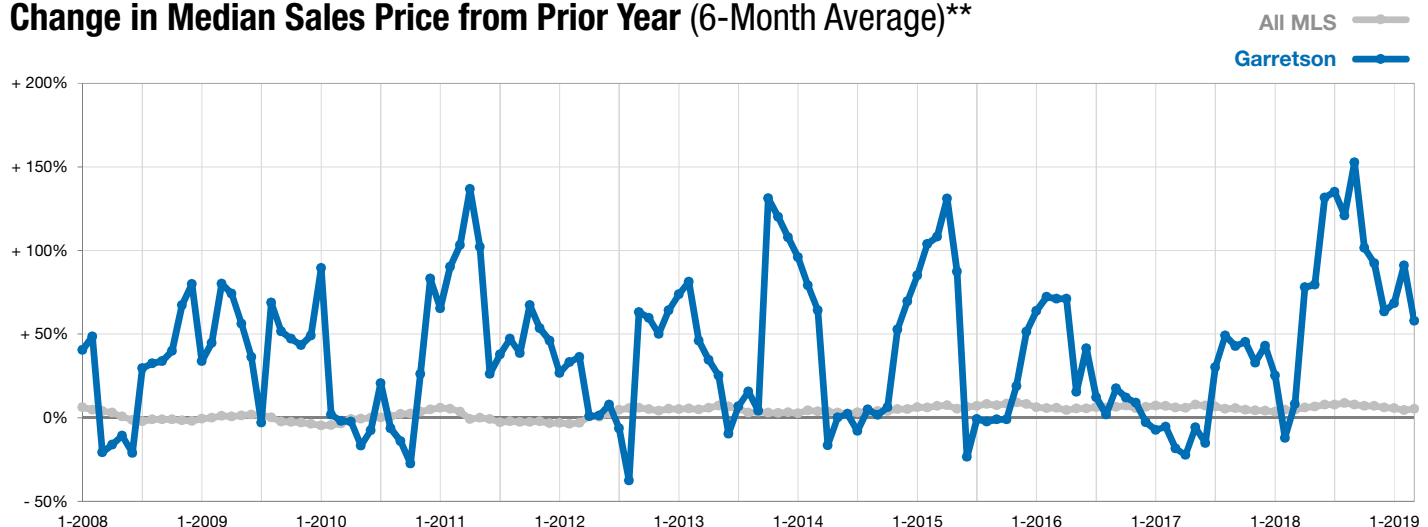
■ 2018 ■ 2019

### 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.