

# Local Market Update – May 2019

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



## Garretson

**+ 100.0%**

**+ 150.0%**

**- 40.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

**May**

**Year to Date**

	2018	2019	+ / -	2018	2019	+ / -
New Listings	2	4	+ 100.0%	10	15	+ 50.0%
Closed Sales	2	5	+ 150.0%	9	11	+ 22.2%
Median Sales Price*	\$303,500	<b>\$179,500</b>	- 40.9%	\$330,000	<b>\$190,000</b>	- 42.4%
Average Sales Price*	\$303,500	<b>\$218,400</b>	- 28.0%	\$295,008	<b>\$247,273</b>	- 16.2%
Percent of Original List Price Received*	97.1%	<b>98.4%</b>	+ 1.3%	98.2%	<b>96.9%</b>	- 1.4%
Average Days on Market Until Sale	101	<b>85</b>	- 15.8%	125	<b>75</b>	- 39.7%
Inventory of Homes for Sale	6	6	0.0%	--	--	--
Months Supply of Inventory	2.9	<b>2.4</b>	- 16.7%	--	--	--

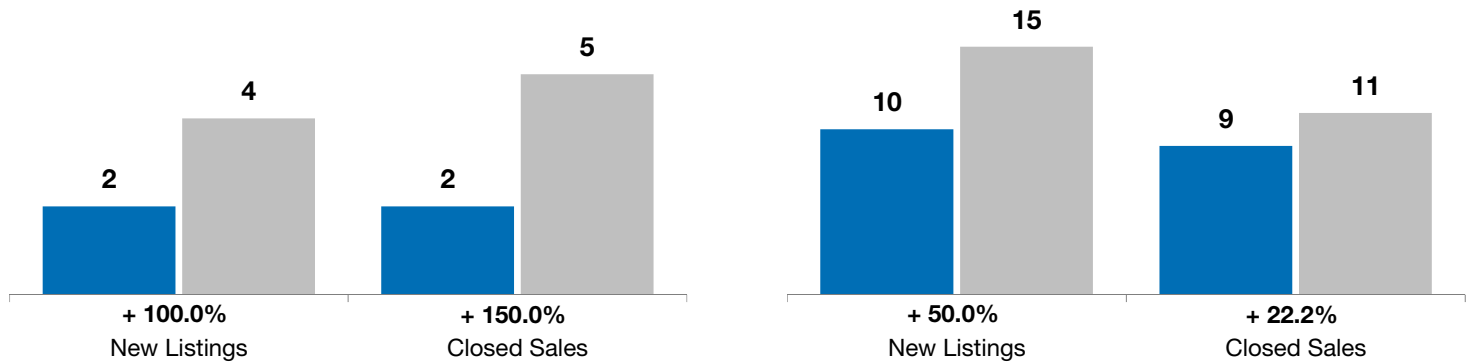
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**May**

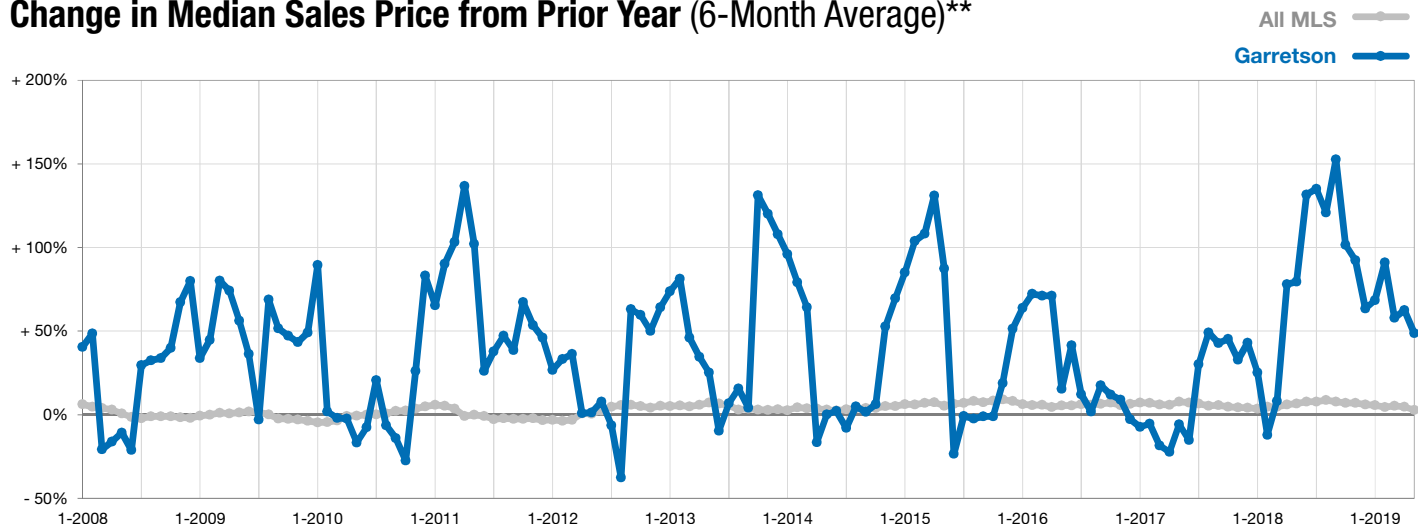
■ 2018 ■ 2019

**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.