

Local Market Update – May 2020

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



Garretson

- 20.0%

Change in
New Listings

- 40.0%

Change in
Closed Sales

- 12.0%

Change in
Median Sales Price

Minnehaha County, SD

May

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	5	4	- 20.0%	16	17	+ 6.3%
Closed Sales	5	3	- 40.0%	11	14	+ 27.3%
Median Sales Price*	\$179,500	\$158,000	- 12.0%	\$190,000	\$180,250	- 5.1%
Average Sales Price*	\$218,400	\$182,300	- 16.5%	\$247,273	\$231,046	- 6.6%
Percent of Original List Price Received*	98.4%	98.8%	+ 0.4%	96.9%	98.4%	+ 1.5%
Average Days on Market Until Sale	85	69	- 18.0%	75	65	- 13.9%
Inventory of Homes for Sale	7	4	- 42.9%	--	--	--
Months Supply of Inventory	2.8	1.2	- 58.6%	--	--	--

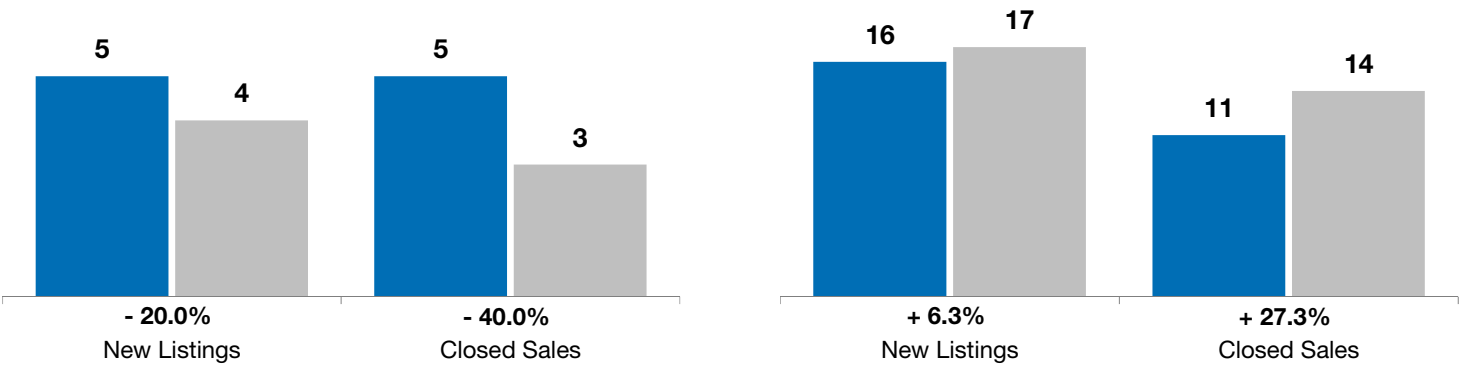
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

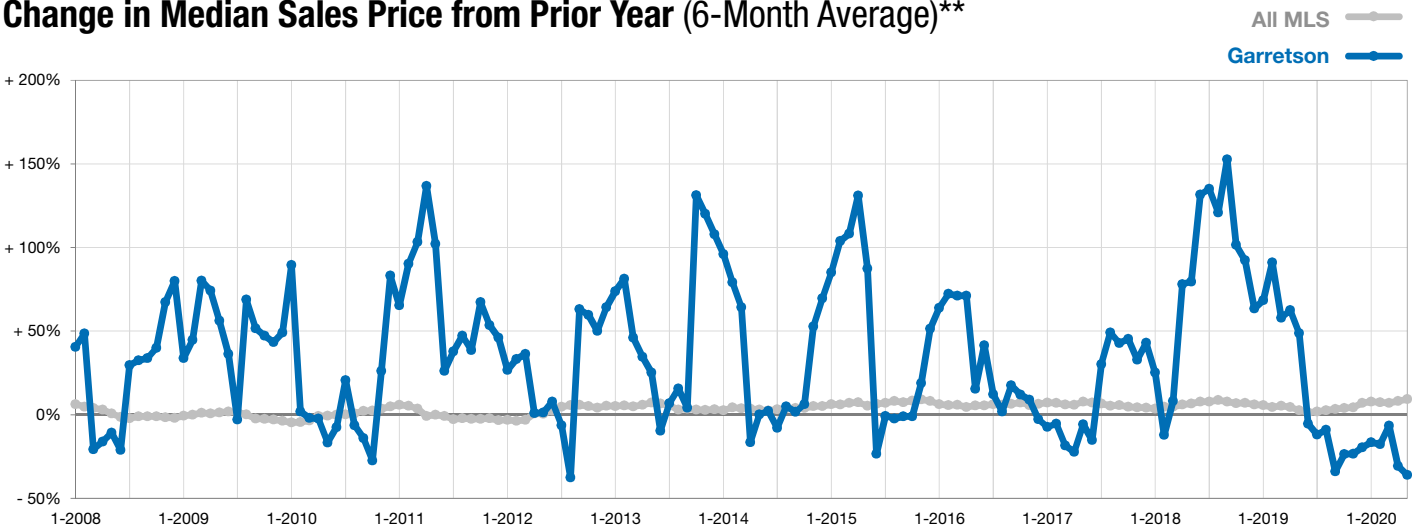
■ 2019 ■ 2020

Year to Date

■ 2019 ■ 2020



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.