

Local Market Update – July 2020

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



Valley Springs

- 40.0%

+ 300.0%

+ 24.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

July

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	5	3	- 40.0%	20	15	- 25.0%
Closed Sales	1	4	+ 300.0%	5	12	+ 140.0%
Median Sales Price*	\$242,000	\$301,000	+ 24.4%	\$198,000	\$258,750	+ 30.7%
Average Sales Price*	\$242,000	\$368,750	+ 52.4%	\$171,122	\$278,867	+ 63.0%
Percent of Original List Price Received*	96.8%	98.7%	+ 2.0%	96.4%	99.2%	+ 2.9%
Average Days on Market Until Sale	130	89	- 31.5%	92	83	- 9.6%
Inventory of Homes for Sale	15	3	- 80.0%	--	--	--
Months Supply of Inventory	8.6	1.2	- 86.0%	--	--	--

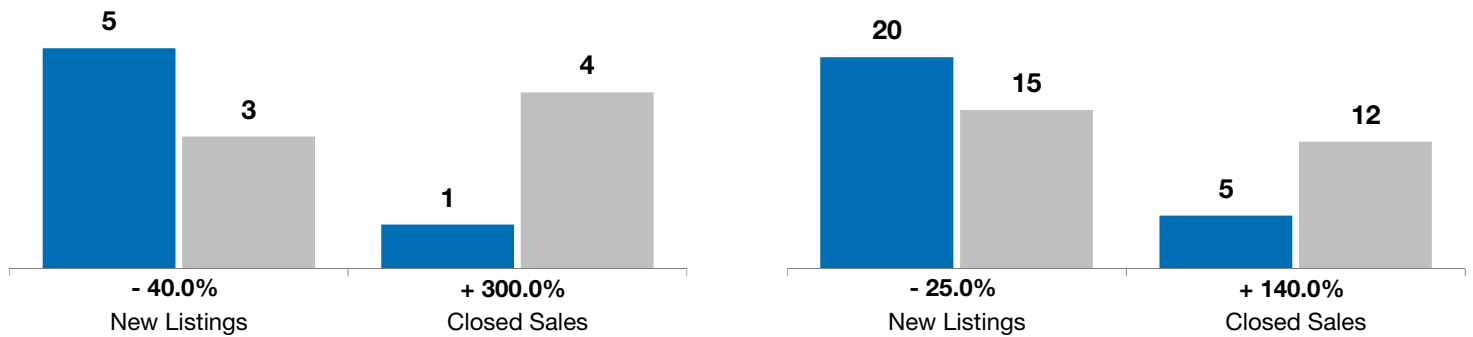
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

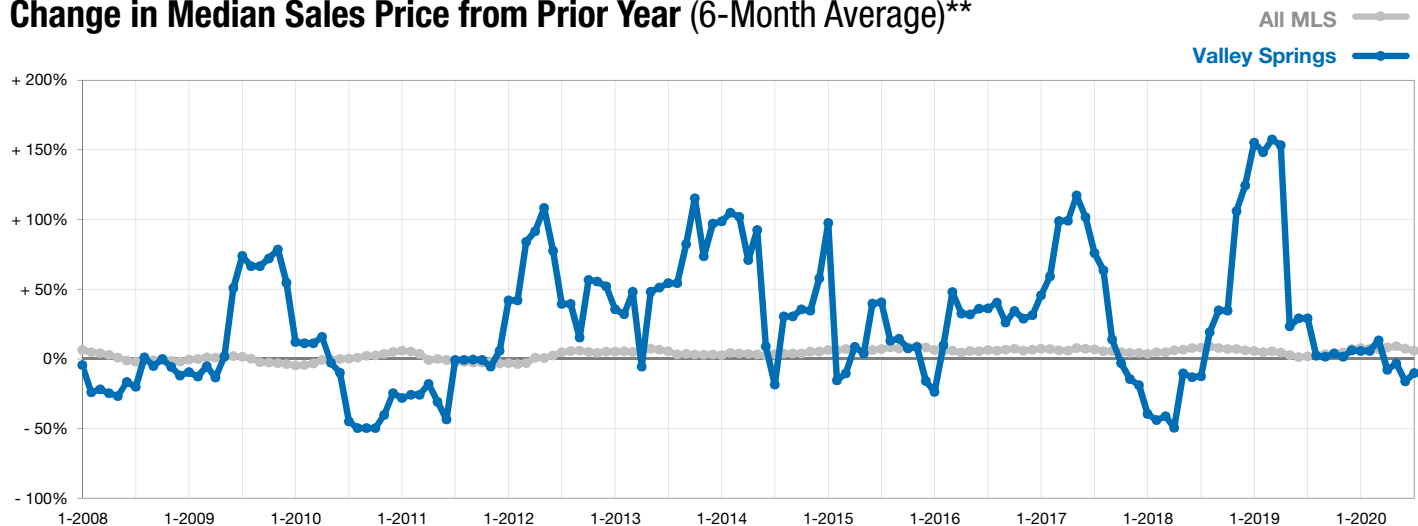
■ 2019 ■ 2020

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.