

Local Market Update – August 2020

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



Garretson

Minnehaha County, SD

+ 66.7%

Change in
New Listings

- 25.0%

Change in
Closed Sales

+ 20.6%

Change in
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	3	5	+ 66.7%	31	30	- 3.2%
Closed Sales	4	3	- 25.0%	19	20	+ 5.3%
Median Sales Price*	\$159,250	\$192,000	+ 20.6%	\$185,000	\$180,250	- 2.6%
Average Sales Price*	\$171,625	\$196,467	+ 14.5%	\$226,547	\$213,048	- 6.0%
Percent of Original List Price Received*	98.1%	99.2%	+ 1.2%	97.5%	98.3%	+ 0.8%
Average Days on Market Until Sale	67	95	+ 42.8%	70	69	- 0.6%
Inventory of Homes for Sale	11	11	0.0%	--	--	--
Months Supply of Inventory	4.1	3.1	- 22.9%	--	--	--

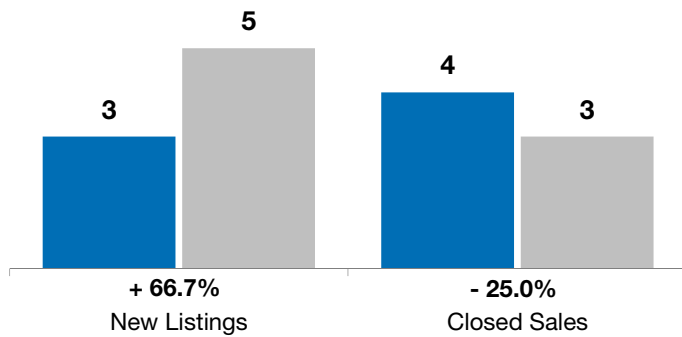
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

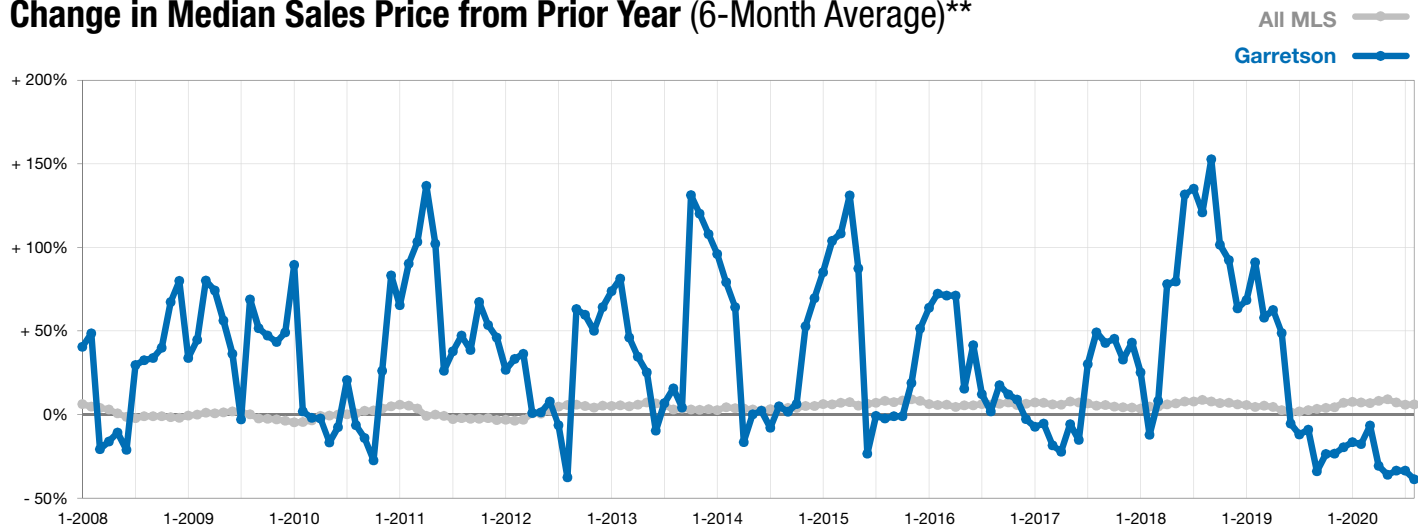
■ 2019 ■ 2020

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.