

# Local Market Update – August 2020

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



## Valley Springs

**- 85.7%**

Change in  
New Listings

**- 100.0%**

Change in  
Closed Sales

**- 100.0%**

Change in  
Median Sales Price

Minnehaha County, SD

**August**

**Year to Date**

	2019	2020	+ / -	2019	2020	+ / -
New Listings	7	1	- 85.7%	27	16	- 40.7%
Closed Sales	8	0	- 100.0%	13	12	- 7.7%
Median Sales Price*	\$272,450	\$0	- 100.0%	\$203,500	<b>\$258,750</b>	+ 27.1%
Average Sales Price*	\$259,988	\$0	- 100.0%	\$225,808	<b>\$278,867</b>	+ 23.5%
Percent of Original List Price Received*	100.0%	0.0%	- 100.0%	98.6%	<b>99.2%</b>	+ 0.6%
Average Days on Market Until Sale	80	0	- 100.0%	84	<b>83</b>	- 1.4%
Inventory of Homes for Sale	12	4	- 66.7%	--	--	--
Months Supply of Inventory	5.3	2.1	- 60.3%	--	--	--

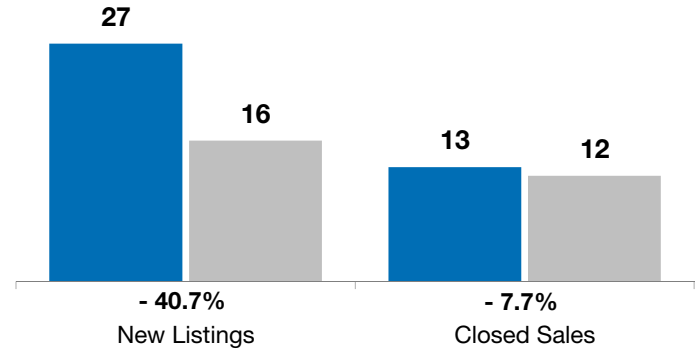
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

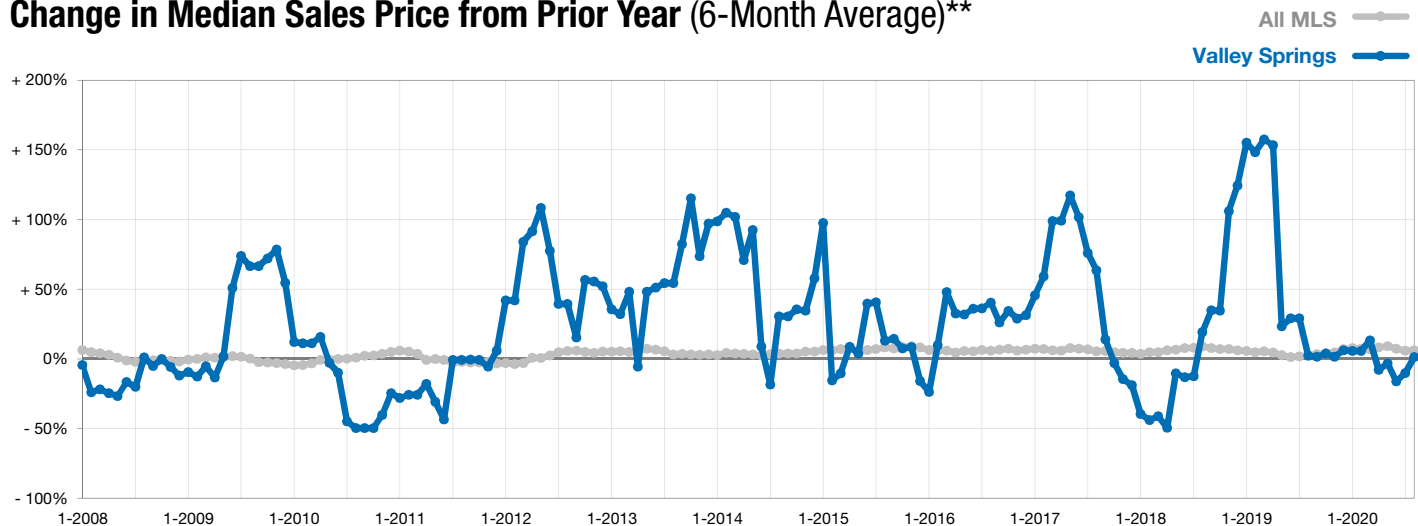
■ 2019 ■ 2020

### 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.