

Local Market Update – October 2020

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



Valley Springs

Minnehaha County, SD

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0.0%

+ 4.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

| | 2019 | 2020 | + / - | 2019 | 2020 | + / - |
|--|-----------|-----------|---------|-----------|-----------|---------|
| New Listings | 0 | 3 | -- | 29 | 20 | - 31.0% |
| Closed Sales | 1 | 1 | 0.0% | 15 | 13 | - 13.3% |
| Median Sales Price* | \$158,000 | \$164,900 | + 4.4% | \$198,000 | \$252,500 | + 27.5% |
| Average Sales Price* | \$158,000 | \$164,900 | + 4.4% | \$217,567 | \$270,100 | + 24.1% |
| Percent of Original List Price Received* | 101.3% | 100.0% | - 1.3% | 98.7% | 99.3% | + 0.6% |
| Average Days on Market Until Sale | 52 | 85 | + 63.5% | 82 | 83 | + 1.9% |
| Inventory of Homes for Sale | 9 | 6 | - 33.3% | -- | -- | -- |
| Months Supply of Inventory | 4.5 | 3.2 | - 29.4% | -- | -- | -- |

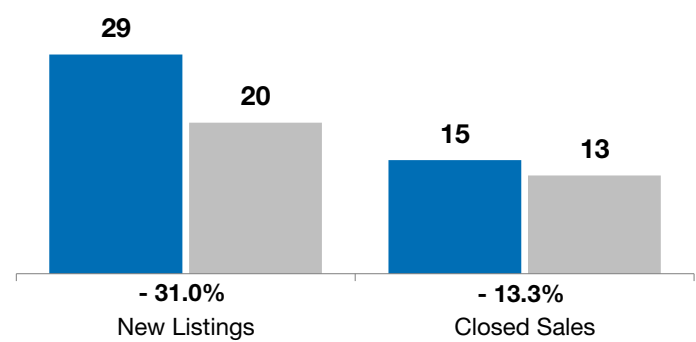
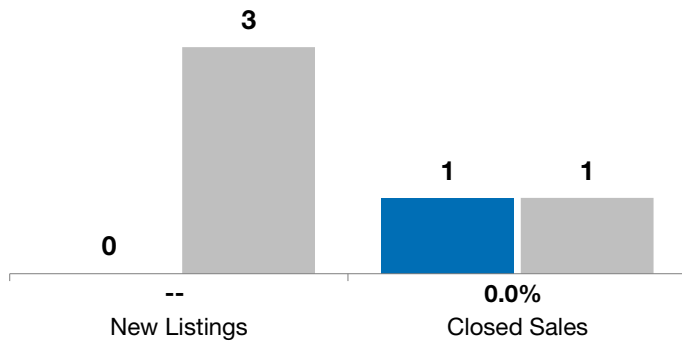
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

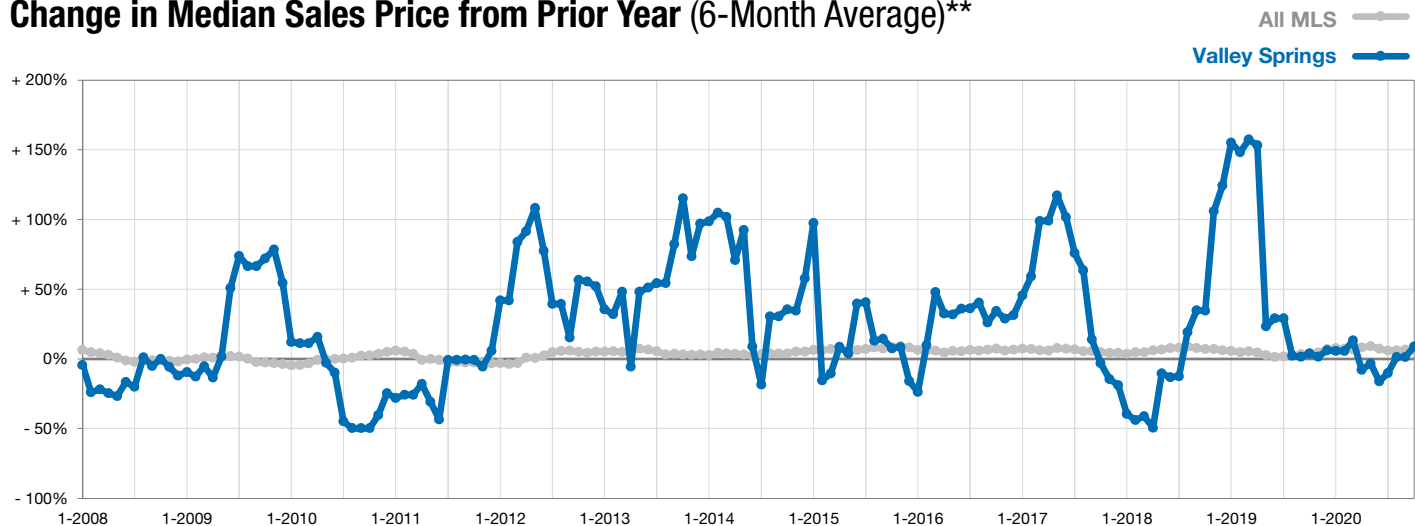
■ 2019 ■ 2020

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.