

# Local Market Update – August 2021

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



## Garretson

Minnehaha County, SD

**- 80.0%**

**+ 100.0%**

**+ 29.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### August

### Year to Date

	2020	2021	+ / -	2020	2021	+ / -
New Listings	5	1	- 80.0%	30	23	- 23.3%
Closed Sales	3	6	+ 100.0%	20	16	- 20.0%
Median Sales Price*	\$192,000	<b>\$248,500</b>	+ 29.4%	\$180,250	<b>\$288,750</b>	+ 60.2%
Average Sales Price*	\$196,467	<b>\$293,083</b>	+ 49.2%	\$213,048	<b>\$347,751</b>	+ 63.2%
Percent of Original List Price Received*	99.2%	<b>101.2%</b>	+ 2.0%	98.3%	<b>102.2%</b>	+ 3.9%
Average Days on Market Until Sale	95	<b>68</b>	- 28.3%	69	<b>67</b>	- 3.8%
Inventory of Homes for Sale	14	4	- 71.4%	--	--	--
Months Supply of Inventory	4.4	<b>1.3</b>	- 70.5%	--	--	--

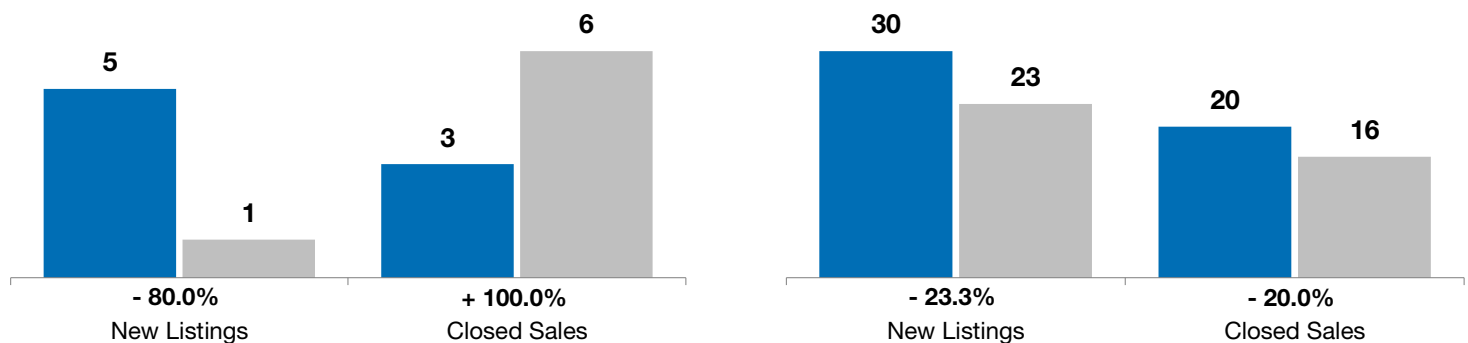
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

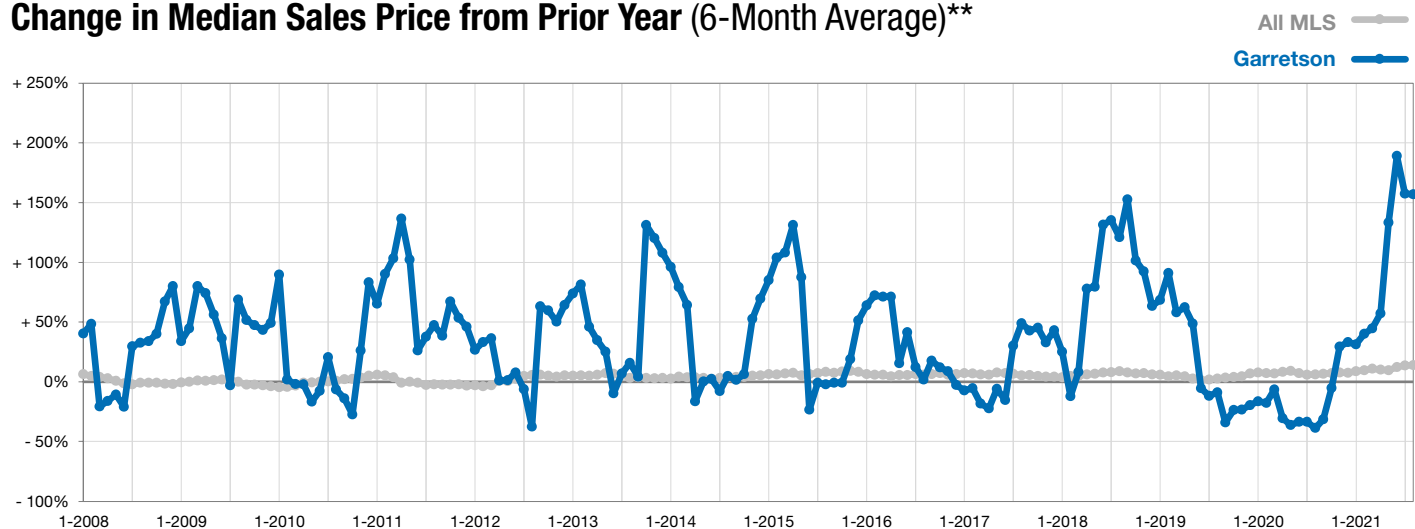
■ 2020 ■ 2021

### Year to Date

■ 2020 ■ 2021



### 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.