

Local Market Update – March 2022

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



Garretson

Minnehaha County, SD

- 33.3%

0.0%

- 11.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	3	2	- 33.3%	5	4	- 20.0%
Closed Sales	2	2	0.0%	2	4	+ 100.0%
Median Sales Price*	\$622,500	\$551,250	- 11.4%	\$622,500	\$266,250	- 57.2%
Average Sales Price*	\$622,500	\$551,250	- 11.4%	\$622,500	\$372,000	- 40.2%
Percent of Original List Price Received*	100.4%	101.7%	+ 1.3%	100.4%	101.5%	+ 1.1%
Average Days on Market Until Sale	234	54	- 76.9%	234	44	- 81.1%
Inventory of Homes for Sale	5	2	- 60.0%	--	--	--
Months Supply of Inventory	1.9	0.8	- 58.1%	--	--	--

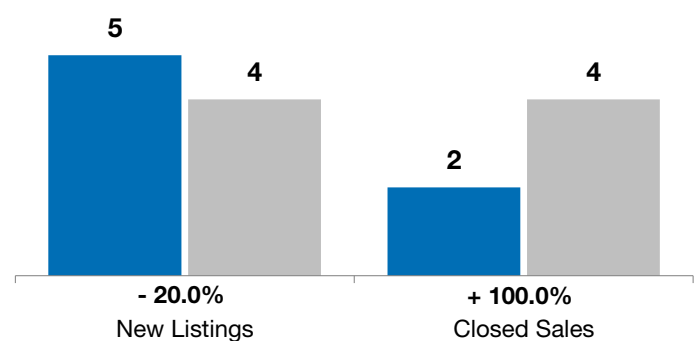
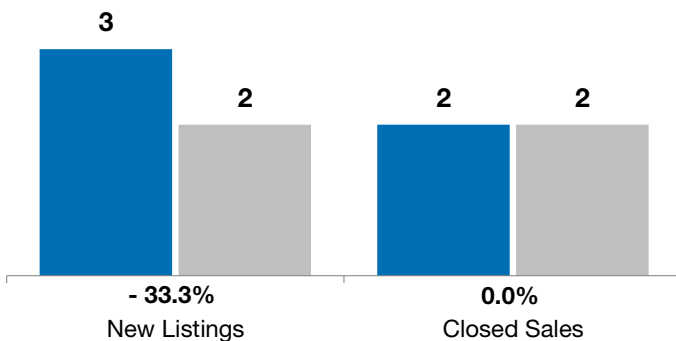
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

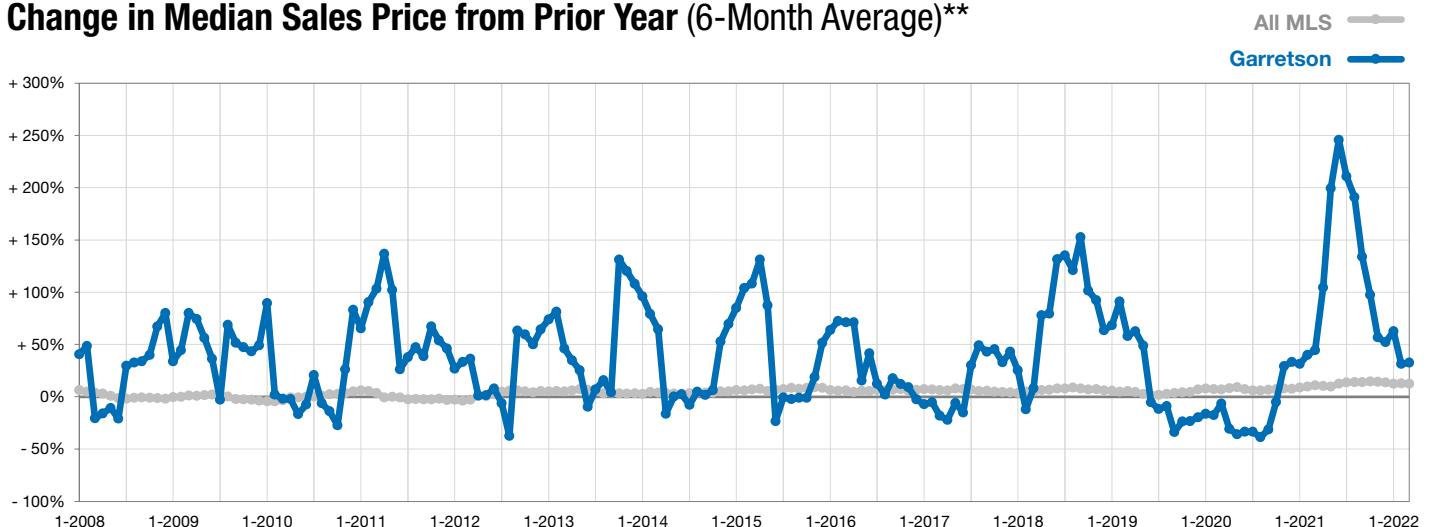
■ 2021 ■ 2022

Year to Date

■ 2021 ■ 2022



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.