

Local Market Update – May 2022

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



Valley Springs

+ 300.0% **+ 100.0%** **+ 75.8%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

May

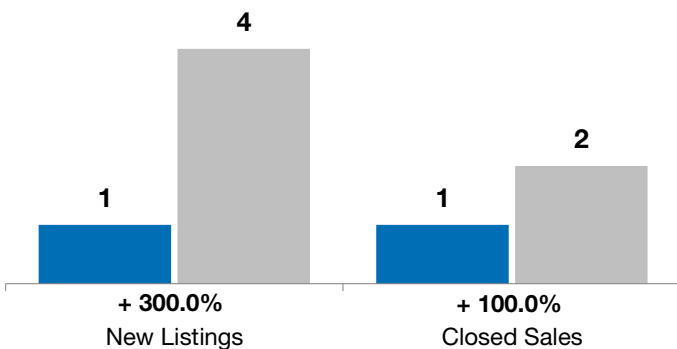
Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	1	4	+ 300.0%	6	10	+ 66.7%
Closed Sales	1	2	+ 100.0%	6	6	0.0%
Median Sales Price*	\$190,000	\$334,000	+ 75.8%	\$190,000	\$334,000	+ 75.8%
Average Sales Price*	\$190,000	\$334,000	+ 75.8%	\$329,967	\$324,000	- 1.8%
Percent of Original List Price Received*	100.0%	108.8%	+ 8.8%	98.5%	104.0%	+ 5.5%
Average Days on Market Until Sale	38	33	- 13.2%	47	55	+ 18.6%
Inventory of Homes for Sale	2	5	+ 150.0%	--	--	--
Months Supply of Inventory	0.8	2.9	+ 282.8%	--	--	--

* 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.

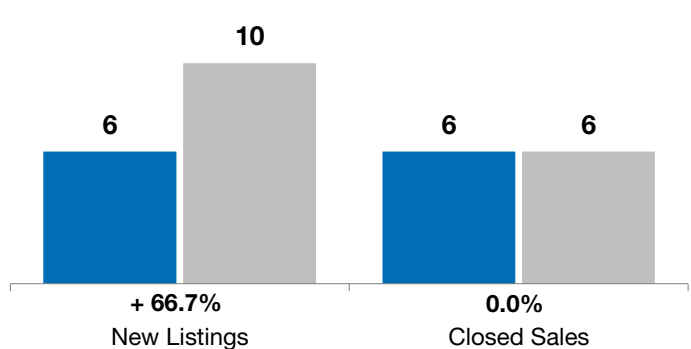
May

■ 2021 ■ 2022

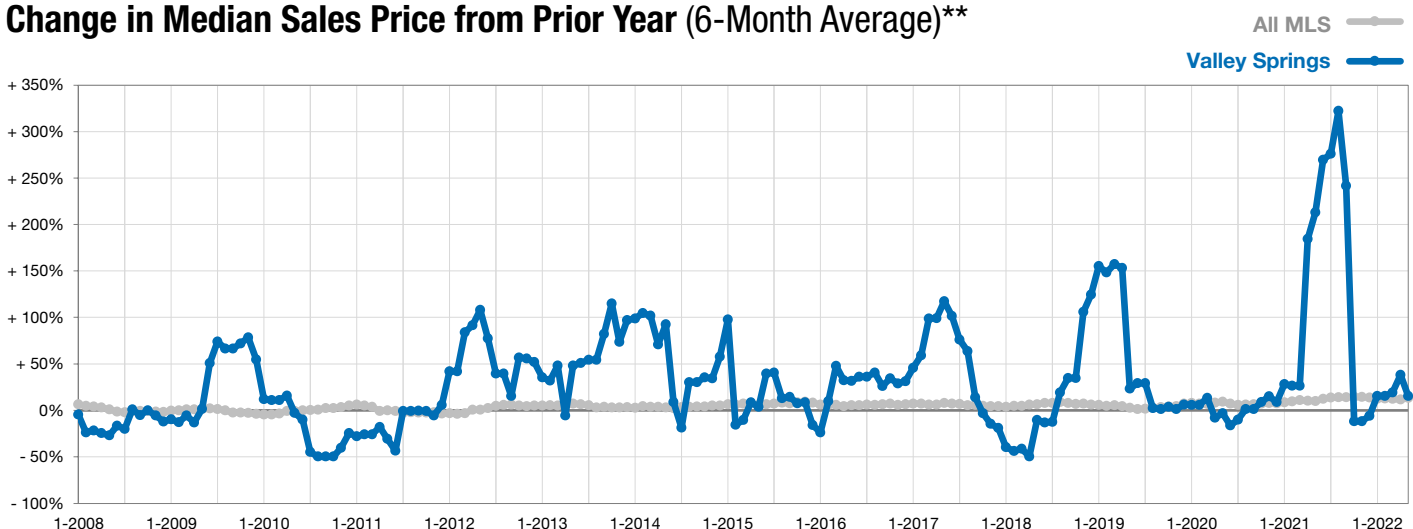


Year to Date

■ 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.