

# Local Market Update – July 2022

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



## Beresford

**0.0%**

Change in  
New Listings

**- 60.0%**

Change in  
Closed Sales

**+ 24.9%**

Change in  
Median Sales Price

Union County, SD

**July**

**Year to Date**

|  | 2021      | 2022             | + / -   | 2021      | 2022             | + / -   |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                             | 4         | 4                | 0.0%    | 35        | 32               | - 8.6%  |
| Closed Sales                             | 5         | 2                | - 60.0% | 27        | 23               | - 14.8% |
| Median Sales Price*                      | \$297,000 | <b>\$370,950</b> | + 24.9% | \$202,000 | <b>\$298,900</b> | + 48.0% |
| Average Sales Price*                     | \$325,400 | <b>\$370,950</b> | + 14.0% | \$243,930 | <b>\$304,239</b> | + 24.7% |
| Percent of Original List Price Received* | 97.7%     | <b>99.2%</b>     | + 1.6%  | 97.9%     | <b>96.2%</b>     | - 1.8%  |
| Average Days on Market Until Sale        | 61        | <b>67</b>        | + 8.3%  | 83        | <b>76</b>        | - 8.7%  |
| Inventory of Homes for Sale              | 19        | <b>9</b>         | - 52.6% | --        | --               | --      |
| Months Supply of Inventory               | 4.5       | <b>2.2</b>       | - 50.7% | --        | --               | --      |

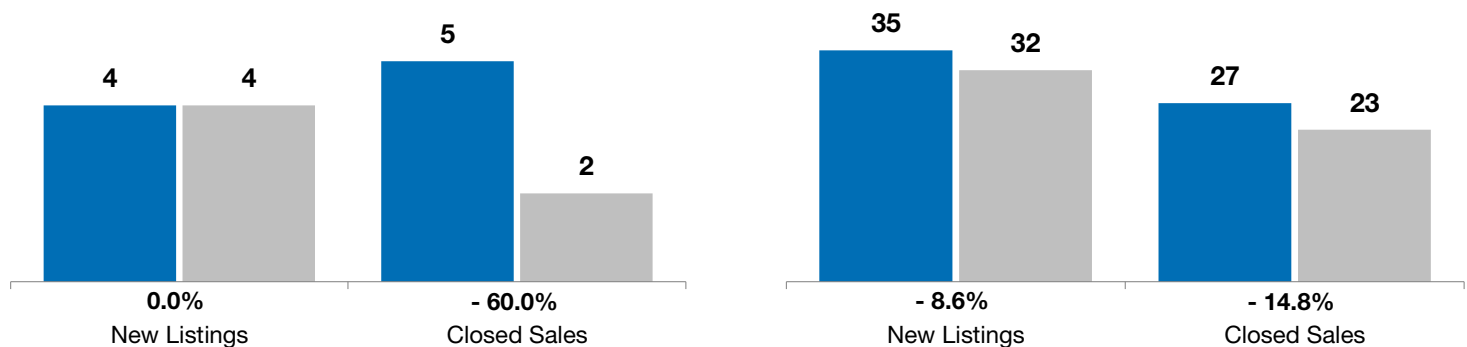
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**July**

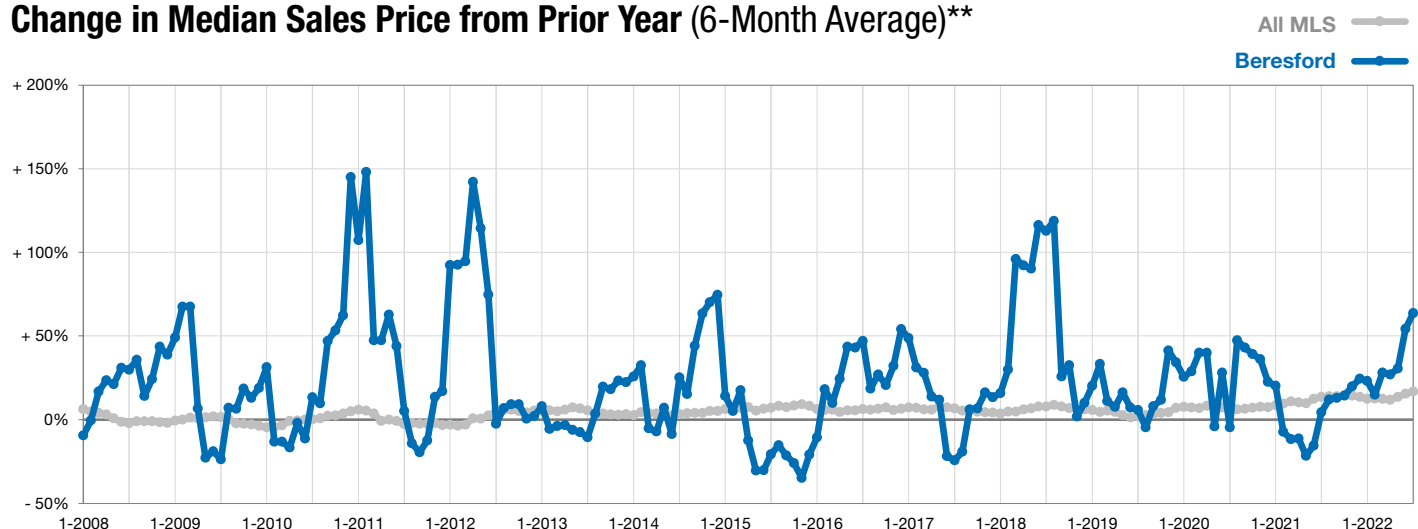
■ 2021 ■ 2022

**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.