

Local Market Update – July 2022

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



Garretson

Minnehaha County, SD

- 14.3%

Change in
New Listings

- 75.0%

Change in
Closed Sales

- 31.3%

Change in
Median Sales Price

	July			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	7	6	- 14.3%	22	20	- 9.1%
Closed Sales	4	1	- 75.0%	11	9	- 18.2%
Median Sales Price*	\$463,000	\$318,000	- 31.3%	\$400,000	\$260,000	- 35.0%
Average Sales Price*	\$486,500	\$318,000	- 34.6%	\$439,138	\$311,444	- 29.1%
Percent of Original List Price Received*	102.7%	100.0%	- 2.6%	102.6%	102.5%	- 0.0%
Average Days on Market Until Sale	55	86	+ 55.7%	91	53	- 42.3%
Inventory of Homes for Sale	12	10	- 16.7%	--	--	--
Months Supply of Inventory	4.6	4.2	- 8.3%	--	--	--

* 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.

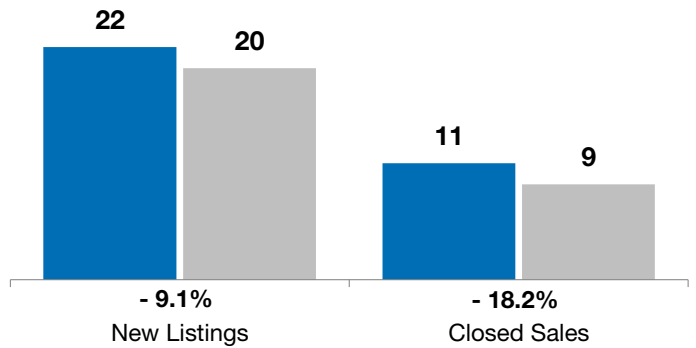
July

■ 2021 ■ 2022

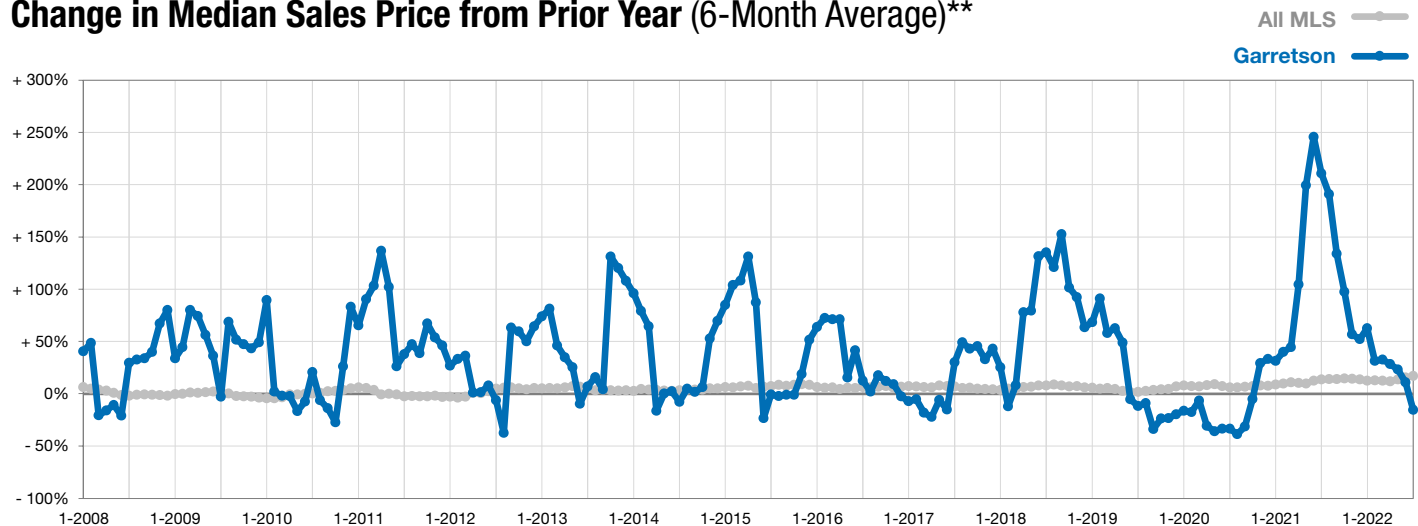


Year to Date

■ 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.