

# Local Market Update – August 2022

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



## Garretson

Minnehaha County, SD

**+ 200.0%**

**- 16.7%**

**+ 46.9%**

Change in  
New Listings

Change in  
Closed Sales

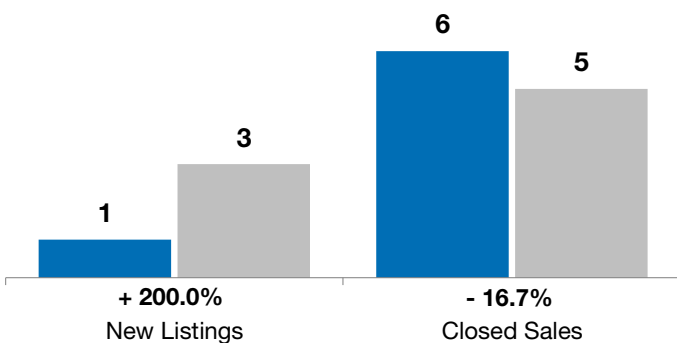
Change in  
Median Sales Price

	August			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	1	3	+ 200.0%	23	23	0.0%
Closed Sales	6	5	- 16.7%	17	14	- 17.6%
Median Sales Price*	\$248,500	<b>\$365,000</b>	+ 46.9%	\$292,500	<b>\$278,750</b>	- 4.7%
Average Sales Price*	\$293,083	<b>\$300,980</b>	+ 2.7%	\$387,589	<b>\$307,707</b>	- 20.6%
Percent of Original List Price Received*	101.2%	<b>103.4%</b>	+ 2.2%	102.1%	<b>102.9%</b>	+ 0.8%
Average Days on Market Until Sale	68	<b>58</b>	- 15.4%	83	<b>54</b>	- 34.5%
Inventory of Homes for Sale	7	<b>9</b>	+ 28.6%	--	--	--
Months Supply of Inventory	2.4	<b>4.1</b>	+ 70.9%	--	--	--

\* 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

■ 2021 ■ 2022

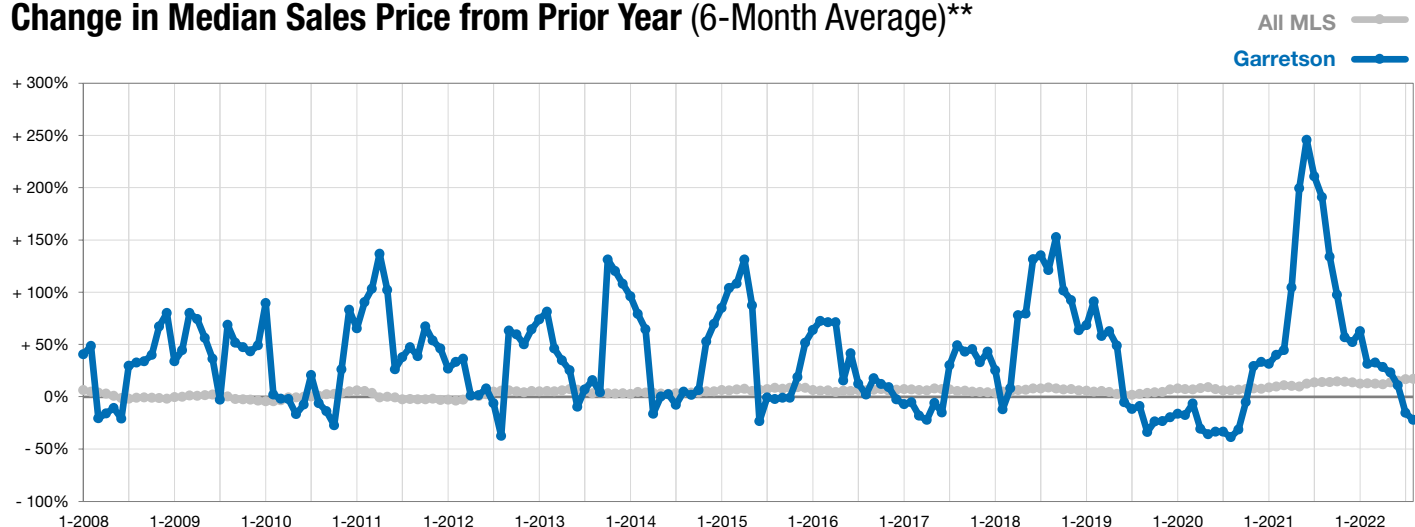


### Year to Date

■ 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.