

Local Market Update – October 2022

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



Garretson

Minnehaha County, SD

+ 200.0% **- 33.3%** **+ 20.9%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	1	3	+ 200.0%	24	28	+ 16.7%
Closed Sales	3	2	- 33.3%	23	22	- 4.3%
Median Sales Price*	\$395,000	\$477,500	+ 20.9%	\$292,500	\$322,500	+ 10.3%
Average Sales Price*	\$636,667	\$477,500	- 25.0%	\$403,148	\$387,264	- 3.9%
Percent of Original List Price Received*	98.2%	98.7%	+ 0.5%	101.4%	102.3%	+ 0.9%
Average Days on Market Until Sale	87	45	- 48.1%	80	61	- 23.4%
Inventory of Homes for Sale	2	6	+ 200.0%	--	--	--
Months Supply of Inventory	0.7	2.5	+ 242.7%	--	--	--

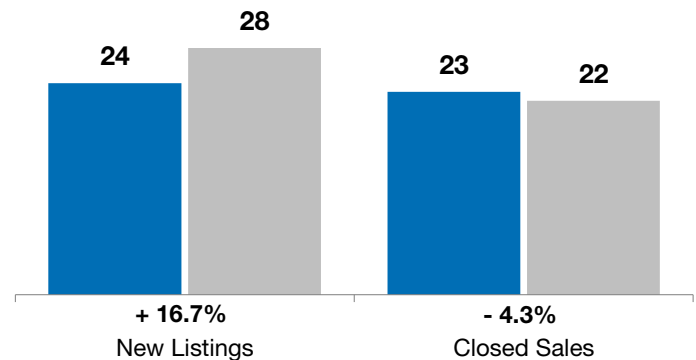
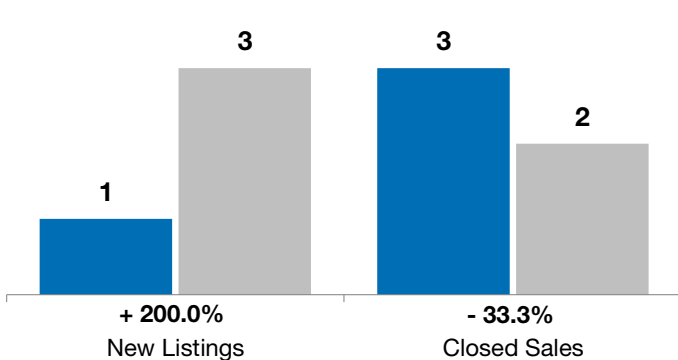
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

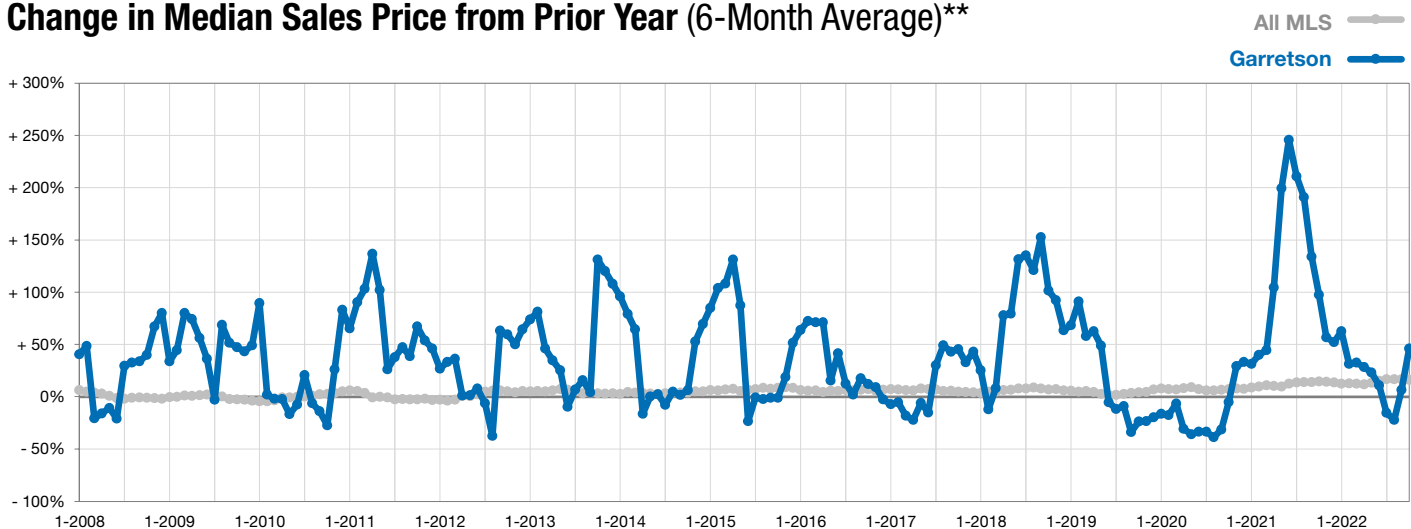
■ 2021 ■ 2022

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.