

Local Market Update – February 2023

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



Baltic

Minnehaha County, SD

+ 500.0% **- 100.0%** **- 100.0%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

February

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	1	6	+ 500.0%	3	12	+ 300.0%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Median Sales Price*	\$262,500	\$0	- 100.0%	\$262,500	\$460,000	+ 75.2%
Average Sales Price*	\$262,500	\$0	- 100.0%	\$317,133	\$460,000	+ 45.0%
Percent of Original List Price Received*	105.9%	0.0%	- 100.0%	104.4%	97.9%	- 6.3%
Average Days on Market Until Sale	36	0	- 100.0%	54	52	- 3.1%
Inventory of Homes for Sale	4	14	+ 250.0%	--	--	--
Months Supply of Inventory	1.7	5.4	+ 214.1%	--	--	--

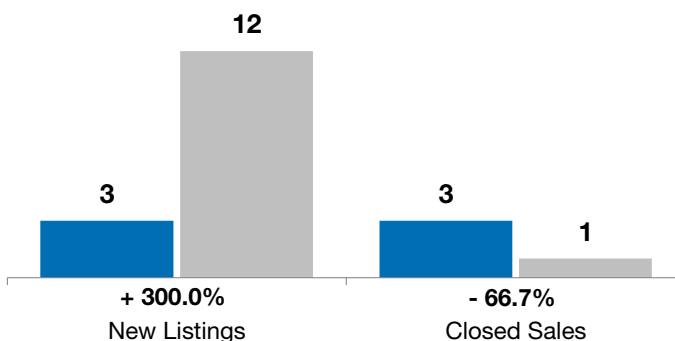
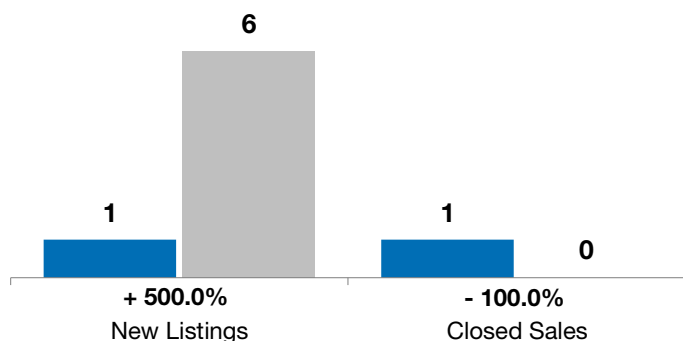
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2022 ■ 2023

Year to Date

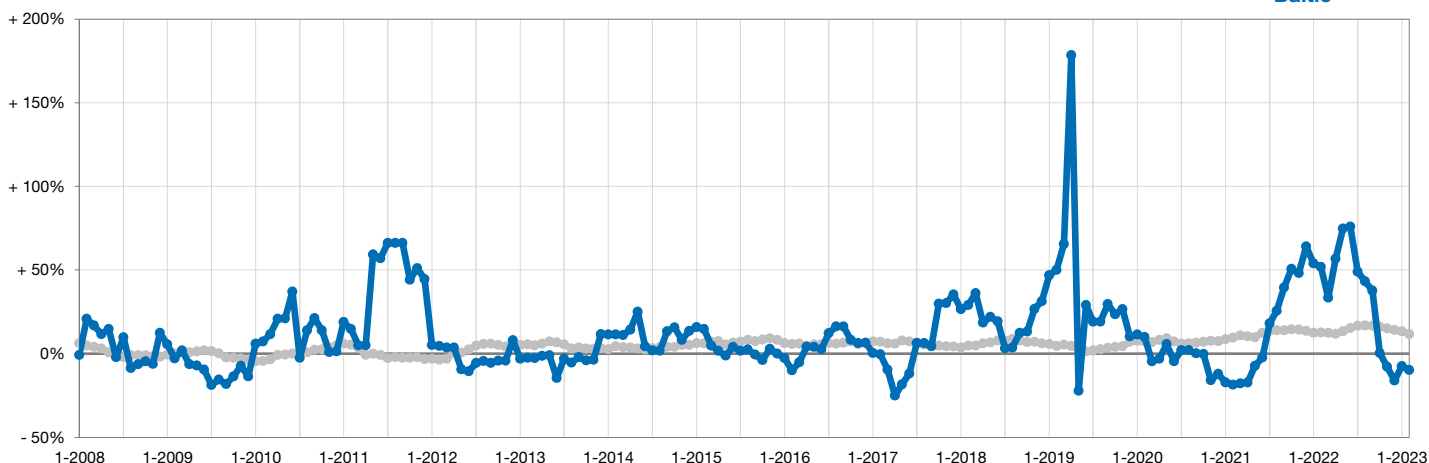
■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS —

Baltic —



** 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.