

Local Market Update – March 2023

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



Baltic

Minnehaha County, SD

+ 300.0%

+ 50.0%

- 61.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

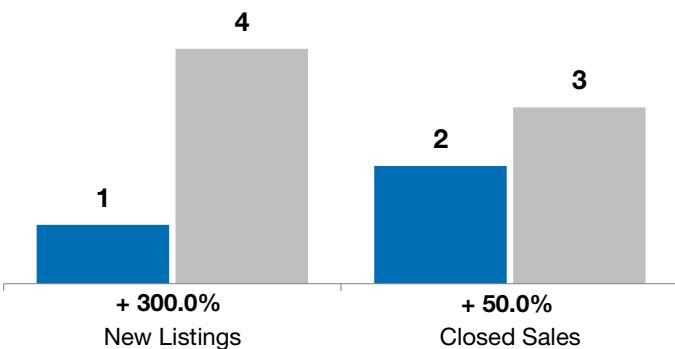
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	1	4	+ 300.0%	4	16	+ 300.0%
Closed Sales	2	3	+ 50.0%	5	4	- 20.0%
Median Sales Price*	\$727,500	\$283,800	- 61.0%	\$480,000	\$319,300	- 33.5%
Average Sales Price*	\$727,500	\$274,533	- 62.3%	\$481,280	\$320,900	- 33.3%
Percent of Original List Price Received*	95.7%	95.7%	- 0.0%	100.9%	96.2%	- 4.7%
Average Days on Market Until Sale	173	56	- 67.4%	101	55	- 45.5%
Inventory of Homes for Sale	3	12	+ 300.0%	--	--	--
Months Supply of Inventory	1.3	4.3	+ 233.3%	--	--	--

* 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.

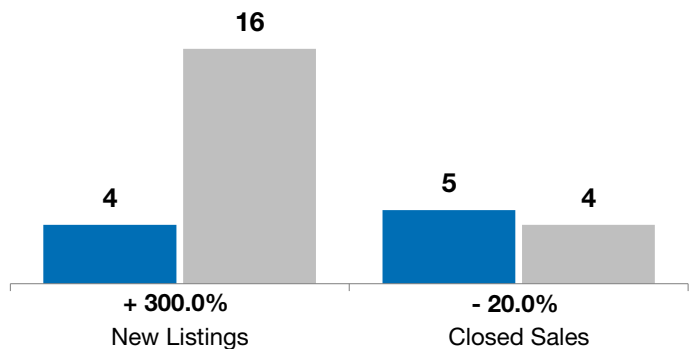
March

■ 2022 ■ 2023



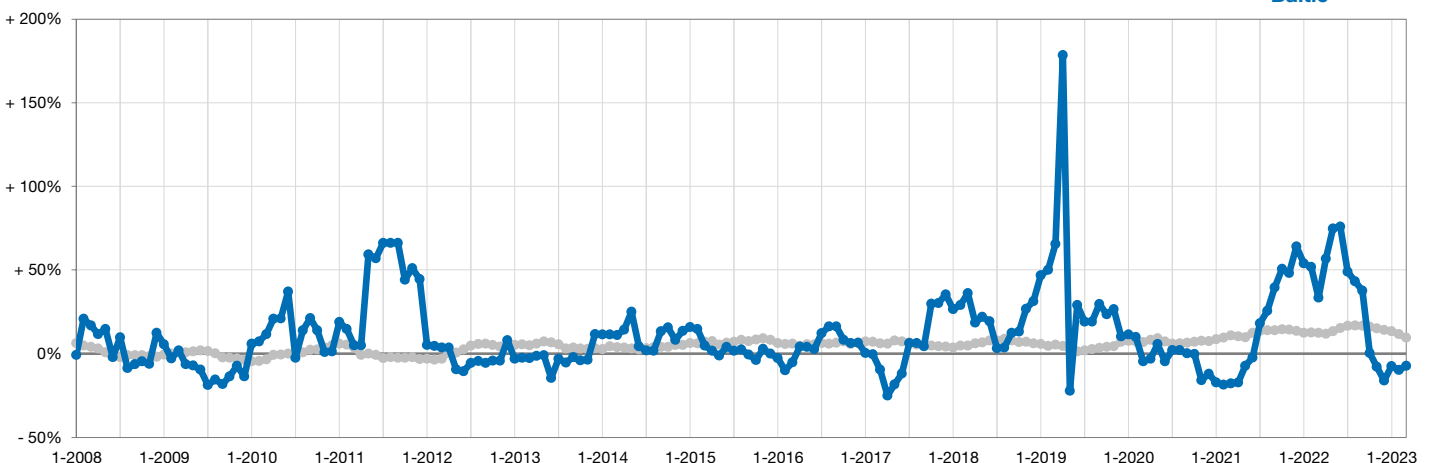
Year to Date

■ 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.