

Local Market Update – March 2023

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



Brandon

Minnehaha County, SD

0.0%

Change in
New Listings

+ 9.1%

Change in
Closed Sales

- 21.9%

Change in
Median Sales Price

March

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	18	18	0.0%	49	56	+ 14.3%
Closed Sales	11	12	+ 9.1%	35	23	- 34.3%
Median Sales Price*	\$435,000	\$339,750	- 21.9%	\$348,000	\$327,300	- 5.9%
Average Sales Price*	\$448,927	\$361,305	- 19.5%	\$407,224	\$367,307	- 9.8%
Percent of Original List Price Received*	104.0%	102.8%	- 1.1%	101.9%	100.3%	- 1.6%
Average Days on Market Until Sale	69	109	+ 57.1%	75	89	+ 18.2%
Inventory of Homes for Sale	35	41	+ 17.1%	--	--	--
Months Supply of Inventory	2.0	3.3	+ 69.4%	--	--	--

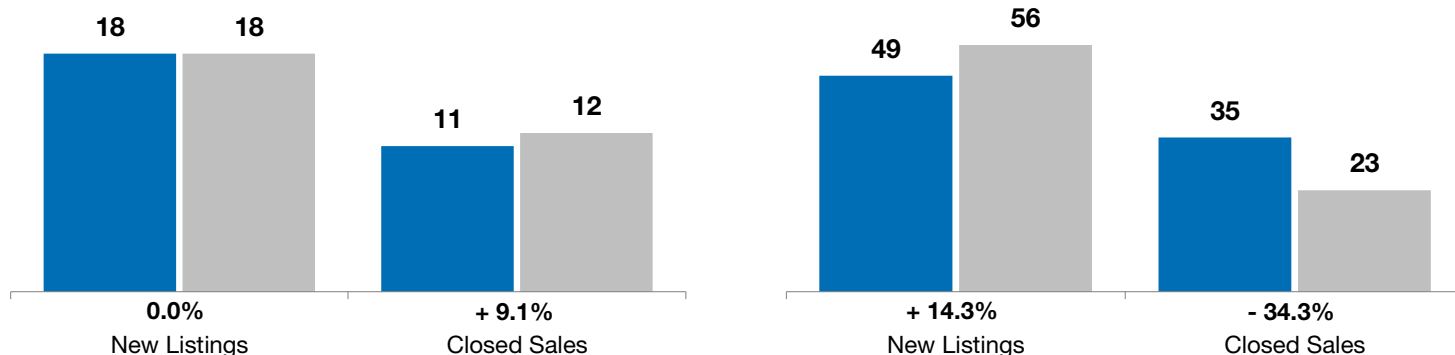
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

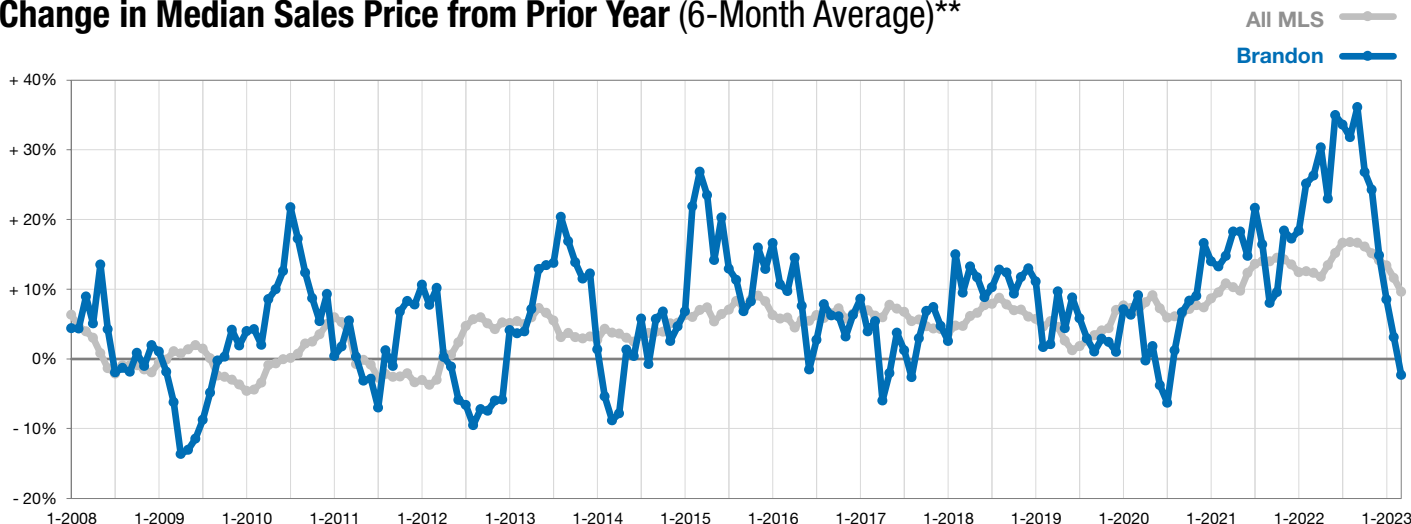
■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



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



** 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.