

Local Market Update – March 2023

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



Garretson

Minnehaha County, SD

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

Change in
New Listings

Change in
Closed Sales

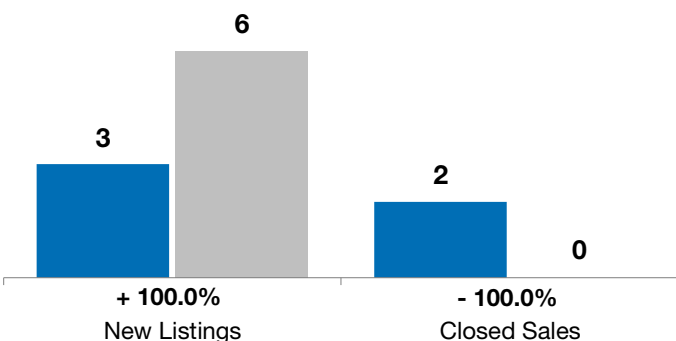
Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	6	+ 100.0%	5	9	+ 80.0%
Closed Sales	2	0	- 100.0%	4	4	0.0%
Median Sales Price*	\$551,250	\$0	- 100.0%	\$266,250	\$268,750	+ 0.9%
Average Sales Price*	\$551,250	\$0	- 100.0%	\$372,000	\$288,875	- 22.3%
Percent of Original List Price Received*	101.7%	0.0%	- 100.0%	101.5%	100.5%	- 1.0%
Average Days on Market Until Sale	54	0	- 100.0%	44	62	+ 40.1%
Inventory of Homes for Sale	3	6	+ 100.0%	--	--	--
Months Supply of Inventory	1.2	2.4	+ 107.4%	--	--	--

* 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.

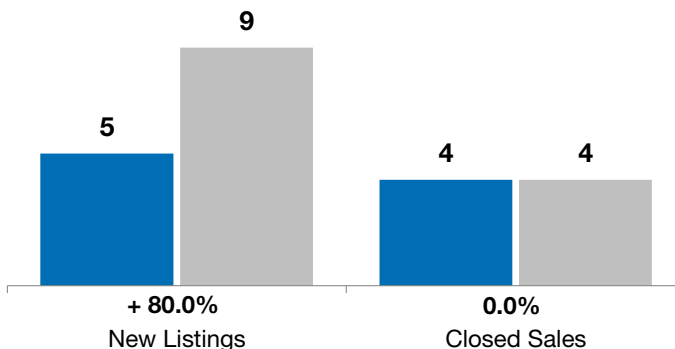
March

■ 2022 ■ 2023

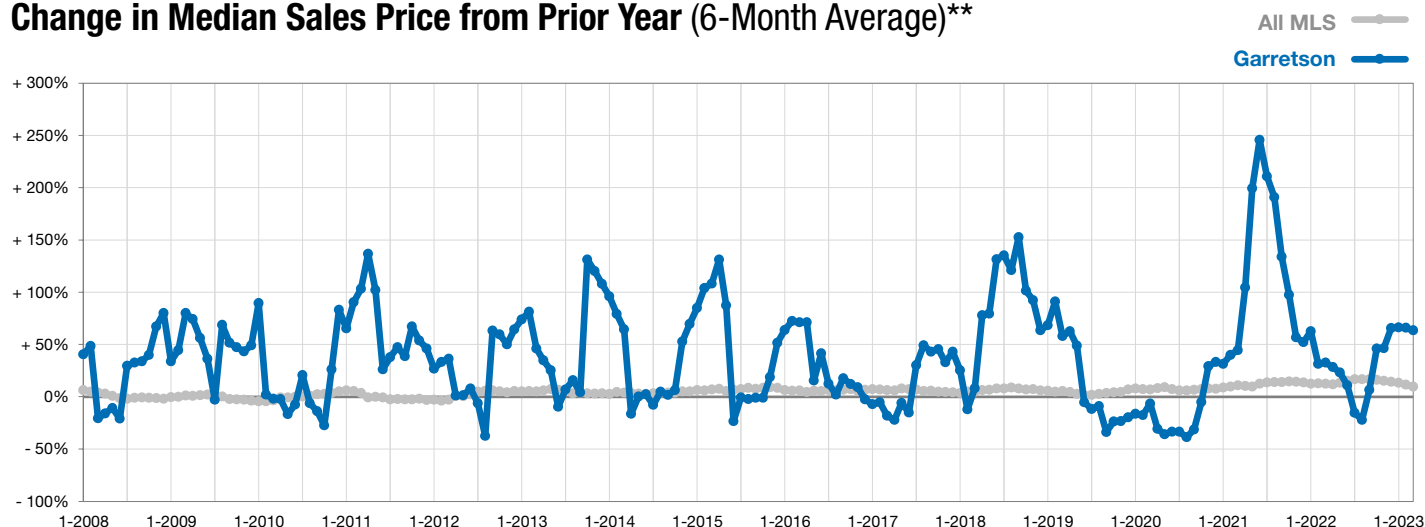


Year to Date

■ 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.