

Local Market Update – April 2023

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



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

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Valley Springs

Minnehaha County, SD

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	0	- 100.0%	8	3	- 62.5%
Closed Sales	3	0	- 100.0%	4	2	- 50.0%
Median Sales Price*	\$276,000	\$0	- 100.0%	\$333,000	\$278,750	- 16.3%
Average Sales Price*	\$295,333	\$0	- 100.0%	\$319,000	\$278,750	- 12.6%
Percent of Original List Price Received*	101.8%	0.0%	- 100.0%	101.5%	97.1%	- 4.4%
Average Days on Market Until Sale	52	0	- 100.0%	67	74	+ 10.5%
Inventory of Homes for Sale	5	2	- 60.0%	--	--	--
Months Supply of Inventory	3.2	1.2	- 63.6%	--	--	--

* 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.

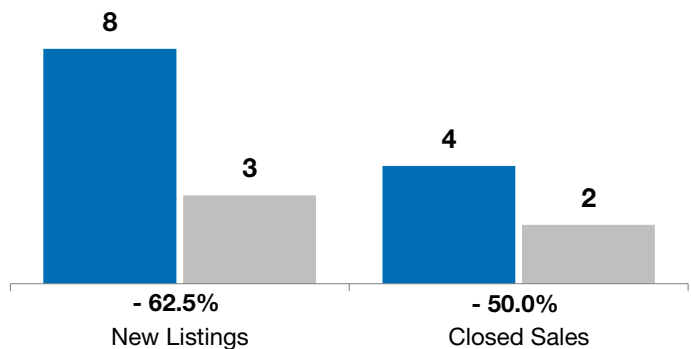
April

■ 2022 ■ 2023

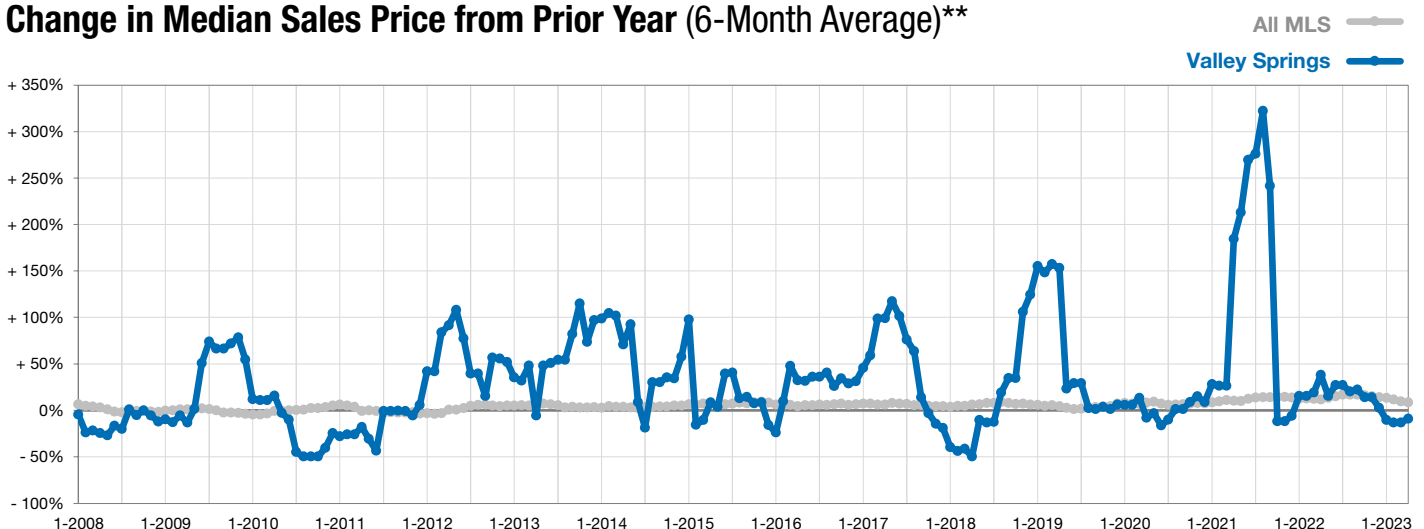


Year to Date

■ 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.