

# Local Market Update – May 2023

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



## Baltic

Minnehaha County, SD

**+ 100.0%**      **+ 33.3%**      **+ 3.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	6	+ 100.0%	12	25	+ 108.3%
Closed Sales	3	4	+ 33.3%	10	9	- 10.0%
Median Sales Price*	\$305,000	<b>\$316,400</b>	+ 3.7%	\$307,500	<b>\$310,000</b>	+ 0.8%
Average Sales Price*	\$300,000	<b>\$317,225</b>	+ 5.7%	\$392,940	<b>\$318,056</b>	- 19.1%
Percent of Original List Price Received*	105.3%	<b>109.1%</b>	+ 3.6%	102.1%	<b>102.0%</b>	- 0.0%
Average Days on Market Until Sale	71	<b>79</b>	+ 11.4%	81	<b>68</b>	- 16.1%
Inventory of Homes for Sale	6	<b>14</b>	+ 133.3%	--	--	--
Months Supply of Inventory	2.8	<b>5.2</b>	+ 87.2%	--	--	--

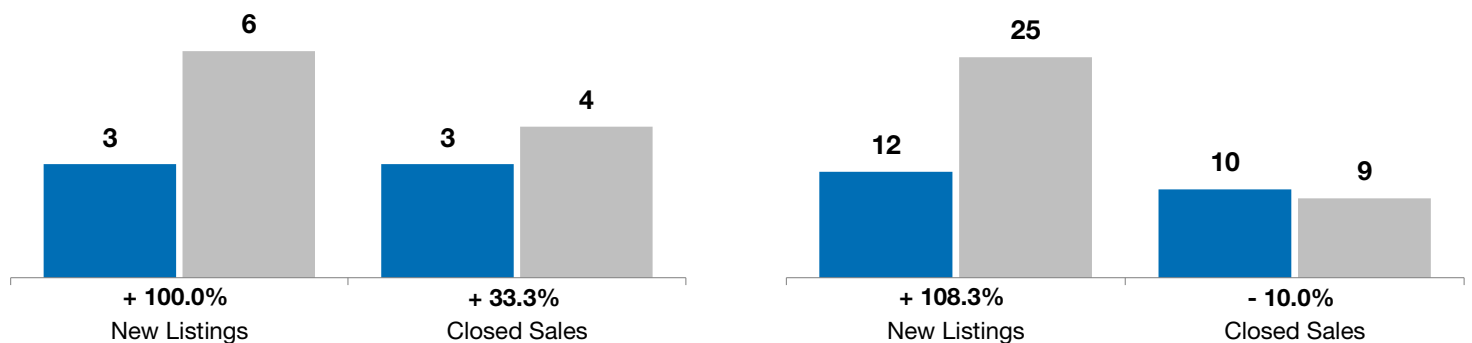
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

■ 2022 ■ 2023

### Year to Date

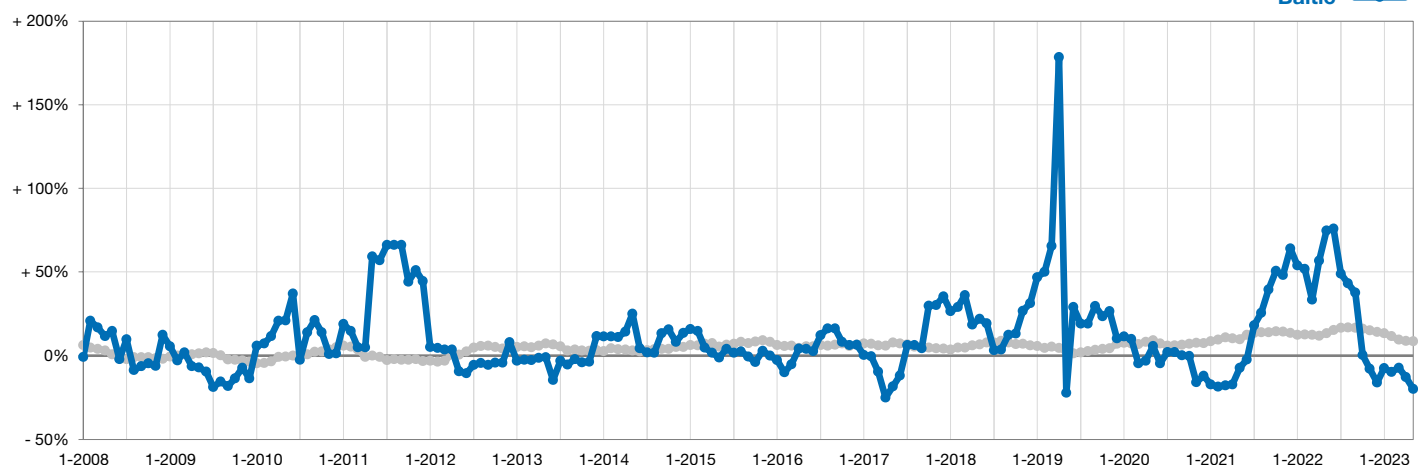
■ 2022 ■ 2023



### 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.