

Local Market Update – May 2023

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



Beresford

Union County, SD

+ 75.0%

- 14.3%

- 5.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

May

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	7	+ 75.0%	21	28	+ 33.3%
Closed Sales	7	6	- 14.3%	16	14	- 12.5%
Median Sales Price*	\$320,000	\$302,450	- 5.5%	\$277,450	\$296,000	+ 6.7%
Average Sales Price*	\$316,114	\$317,792	+ 0.5%	\$276,856	\$290,025	+ 4.8%
Percent of Original List Price Received*	98.0%	98.8%	+ 0.8%	94.8%	98.1%	+ 3.5%
Average Days on Market Until Sale	65	66	+ 2.2%	84	72	- 13.8%
Inventory of Homes for Sale	13	16	+ 23.1%	--	--	--
Months Supply of Inventory	3.3	4.2	+ 26.3%	--	--	--

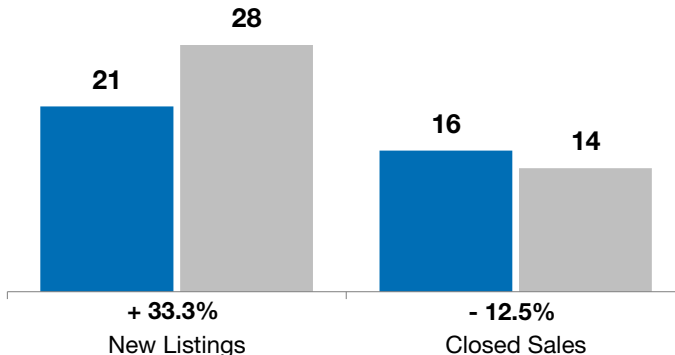
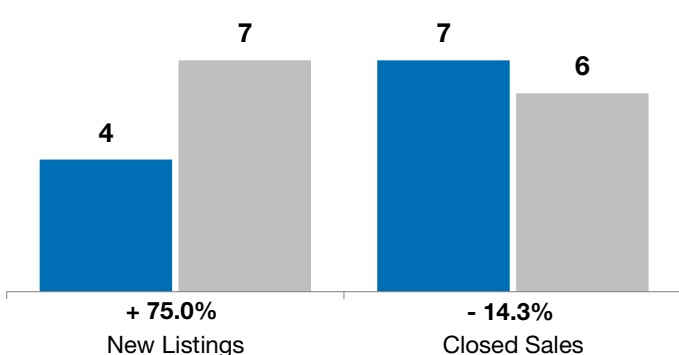
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

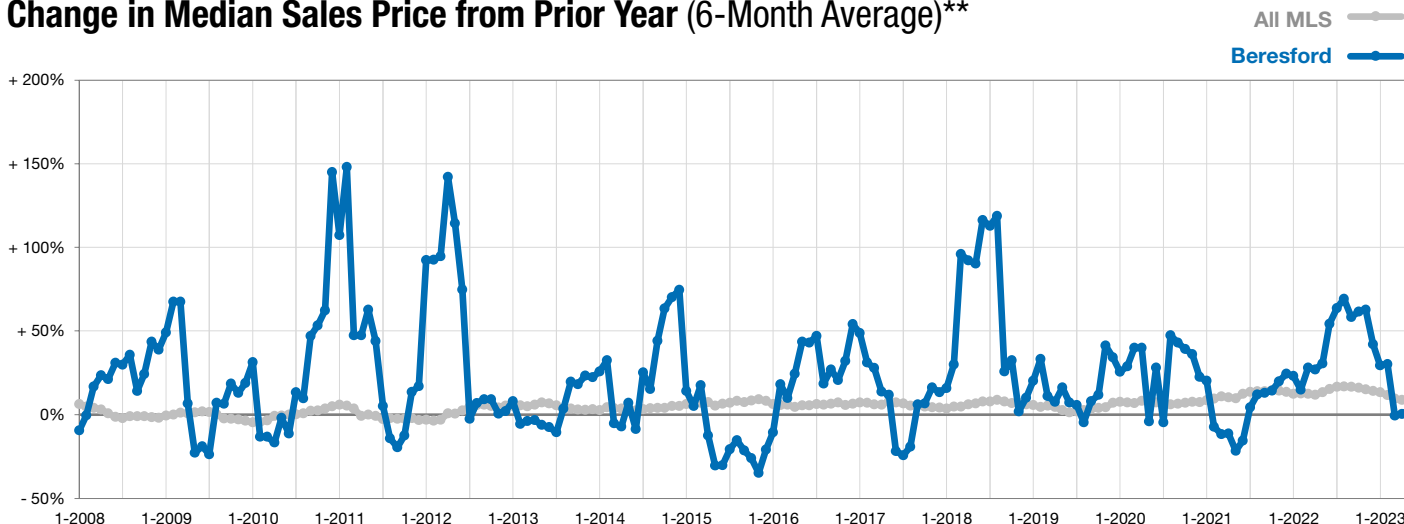
■ 2022 ■ 2023

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.