

# Local Market Update – May 2023

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



## Brandon

Minnehaha County, SD

**+ 4.0%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**+ 4.6%**

Change in  
Median Sales Price

### May

### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	25	26	+ 4.0%	96	101	+ 5.2%
Closed Sales	15	15	0.0%	65	48	- 26.2%
Median Sales Price*	\$410,000	<b>\$429,000</b>	+ 4.6%	\$355,000	<b>\$358,750</b>	+ 1.1%
Average Sales Price*	\$410,219	<b>\$489,633</b>	+ 19.4%	\$414,418	<b>\$404,687</b>	- 2.3%
Percent of Original List Price Received*	103.4%	<b>101.1%</b>	- 2.2%	101.9%	<b>100.5%</b>	- 1.4%
Average Days on Market Until Sale	48	77	+ 63.0%	68	82	+ 19.5%
Inventory of Homes for Sale	45	43	- 4.4%	--	--	--
Months Supply of Inventory	2.6	3.5	+ 35.3%	--	--	--

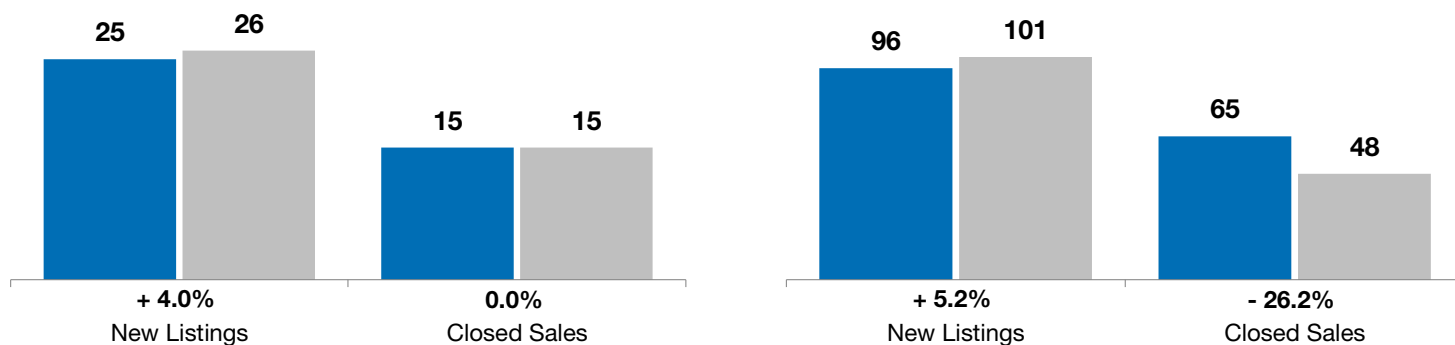
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

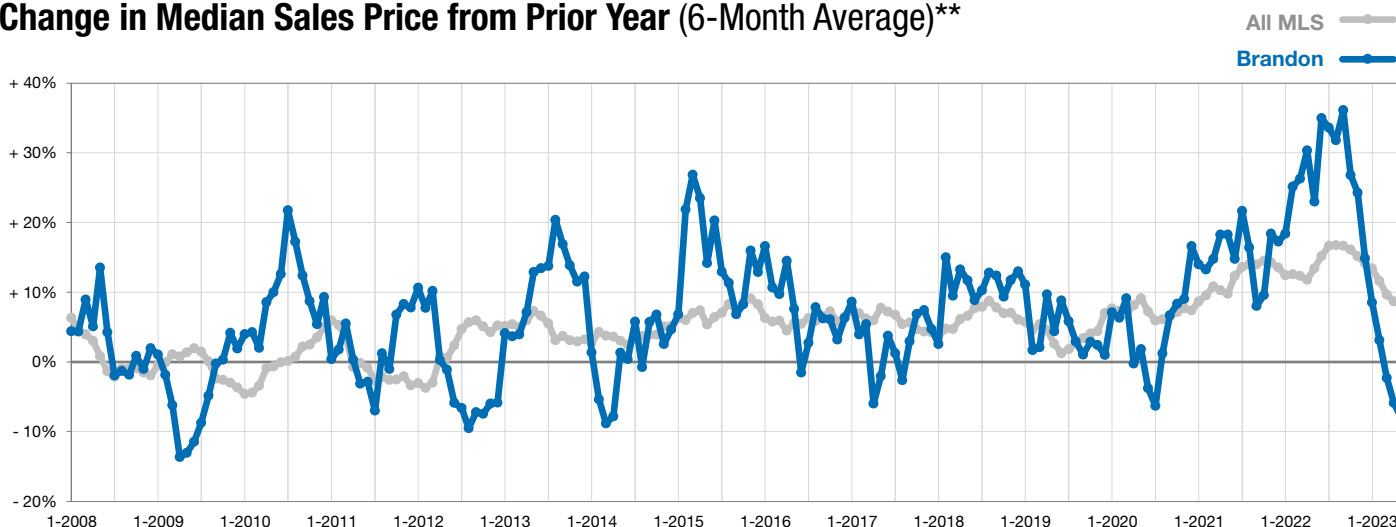
■ 2022 ■ 2023

### 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.