

# Local Market Update – May 2023

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



## Valley Springs

Minnehaha County, SD

**+ 50.0%**

Change in  
New Listings

**- 50.0%**

Change in  
Closed Sales

**+ 43.1%**

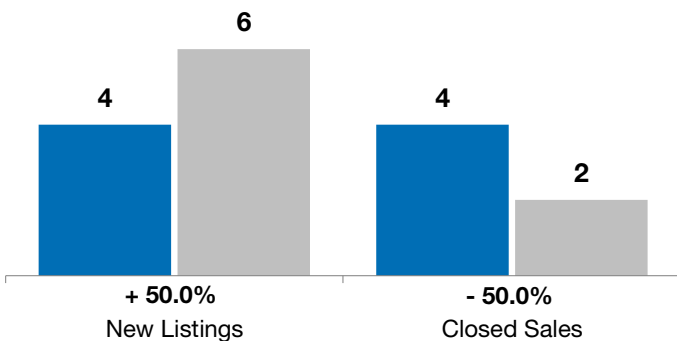
Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	6	+ 50.0%	12	11	- 8.3%
Closed Sales	4	2	- 50.0%	8	4	- 50.0%
Median Sales Price*	\$269,000	<b>\$385,064</b>	+ 43.1%	\$301,500	<b>\$354,100</b>	+ 17.4%
Average Sales Price*	\$264,750	<b>\$385,064</b>	+ 45.4%	\$291,875	<b>\$331,907</b>	+ 13.7%
Percent of Original List Price Received*	105.1%	<b>108.3%</b>	+ 3.0%	103.3%	<b>102.7%</b>	- 0.6%
Average Days on Market Until Sale	49	<b>107</b>	+ 118.4%	58	<b>90</b>	+ 56.3%
Inventory of Homes for Sale	7	<b>10</b>	+ 42.9%	--	--	--
Months Supply of Inventory	4.1	<b>5.9</b>	+ 44.1%	--	--	--

\* 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.

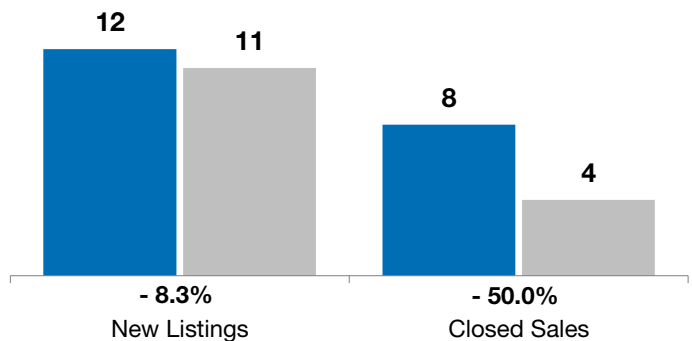
### May

■ 2022 ■ 2023

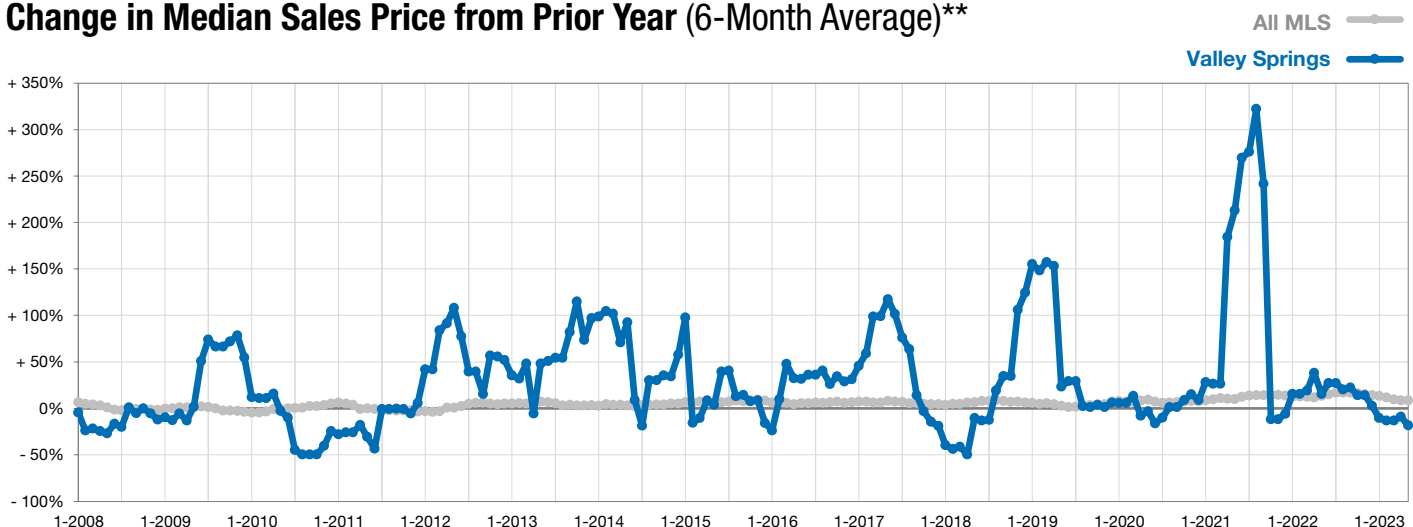


### Year to Date

■ 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.