

# Local Market Update – June 2023

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



## Garretson

Minnehaha County, SD

<b>+ 150.0%</b>	<b>- 50.0%</b>	<b>+ 135.1%</b>
Change in New Listings	Change in Closed Sales	Change in Median Sales Price

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	5	+ 150.0%	13	34	+ 161.5%
Closed Sales	2	1	- 50.0%	8	11	+ 37.5%
Median Sales Price*	\$263,500	<b>\$619,500</b>	+ 135.1%	\$247,500	<b>\$283,500</b>	+ 14.5%
Average Sales Price*	\$263,500	<b>\$619,500</b>	+ 135.1%	\$310,625	<b>\$358,764</b>	+ 15.5%
Percent of Original List Price Received*	103.2%	<b>100.0%</b>	- 3.1%	102.8%	<b>100.4%</b>	- 2.3%
Average Days on Market Until Sale	78	<b>53</b>	- 31.6%	48	<b>47</b>	- 2.7%
Inventory of Homes for Sale	6	<b>18</b>	+ 200.0%	--	--	--
Months Supply of Inventory	2.4	<b>6.2</b>	+ 153.1%	--	--	--

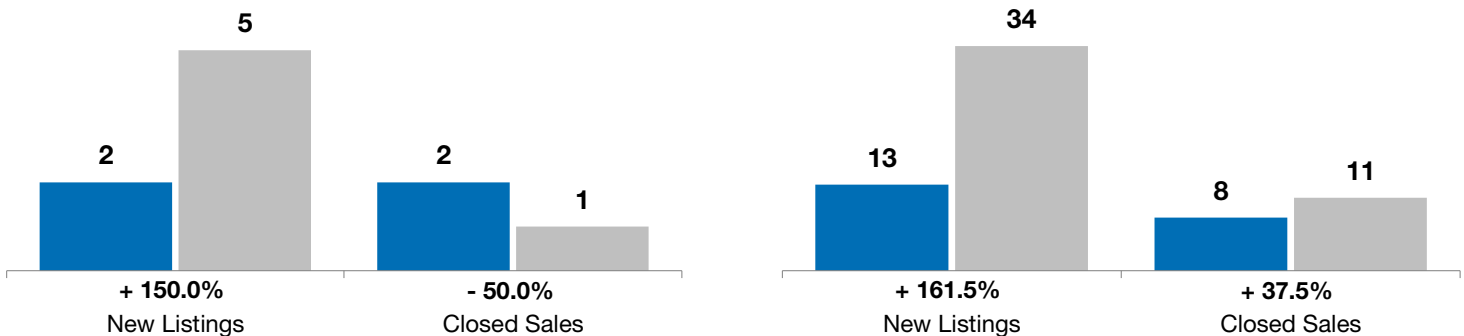
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### June

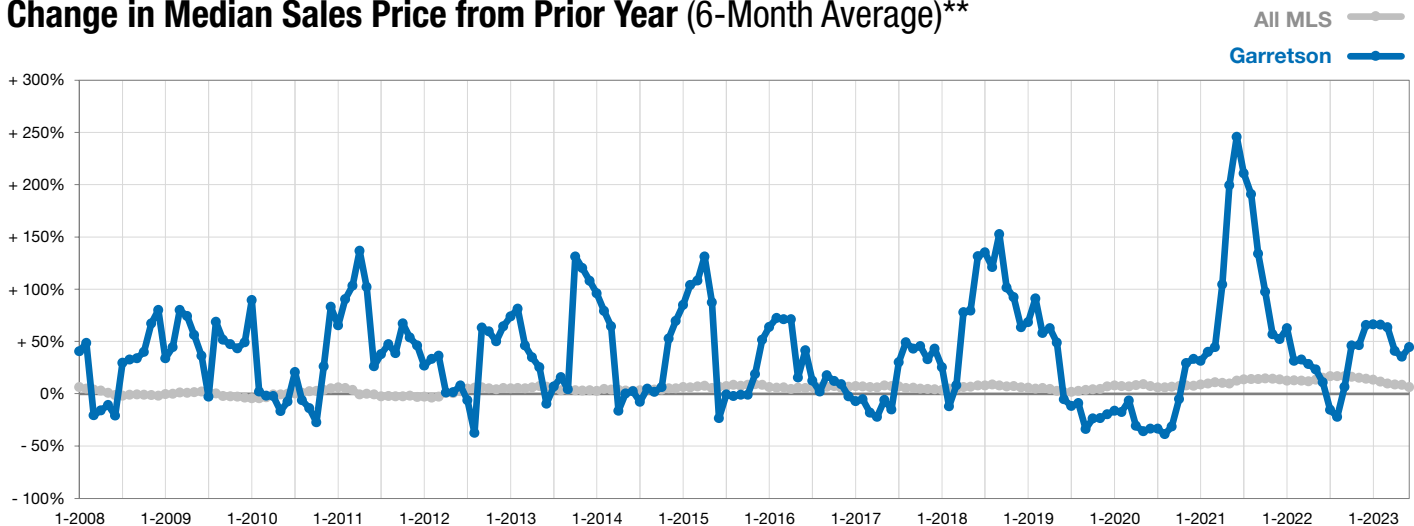
■ 2022 ■ 2023

### 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.