

Local Market Update – June 2023

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



+ 300.0% **+ 200.0%** **+ 37.1%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Valley Springs

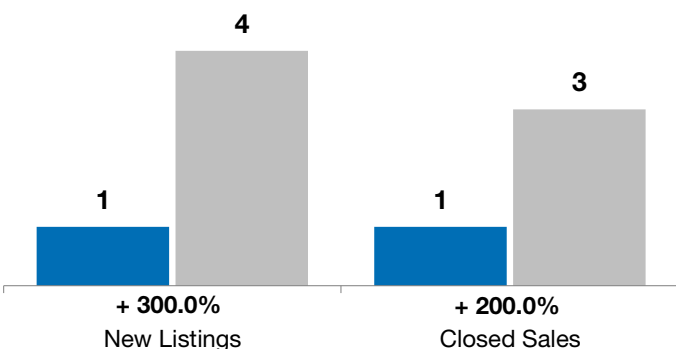
Minnehaha County, SD

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	1	4	+ 300.0%	13	15	+ 15.4%
Closed Sales	1	3	+ 200.0%	9	7	- 22.2%
Median Sales Price*	\$248,000	\$340,000	+ 37.1%	\$276,000	\$340,000	+ 23.2%
Average Sales Price*	\$248,000	\$465,000	+ 87.5%	\$287,000	\$388,947	+ 35.5%
Percent of Original List Price Received*	105.6%	99.6%	- 5.7%	103.6%	101.3%	- 2.2%
Average Days on Market Until Sale	41	110	+ 168.3%	56	99	+ 76.6%
Inventory of Homes for Sale	5	10	+ 100.0%	--	--	--
Months Supply of Inventory	2.5	5.9	+ 135.3%	--	--	--

* 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.

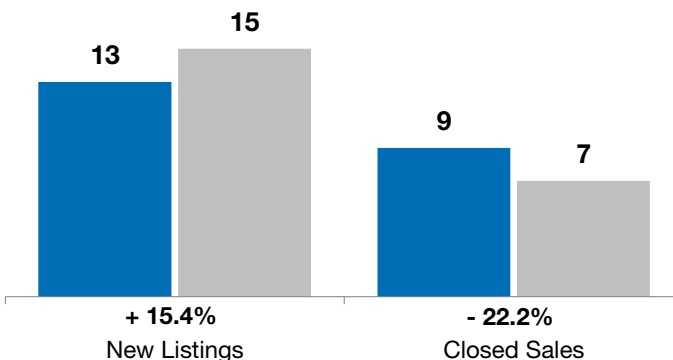
June

■ 2022 ■ 2023

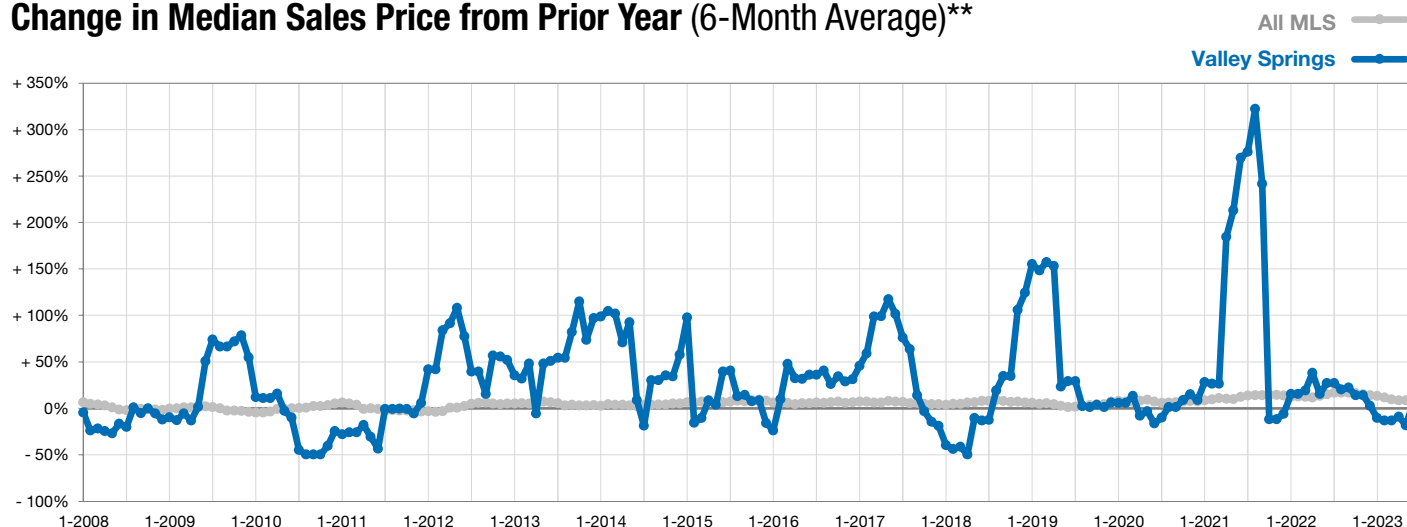


Year to Date

■ 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.