

Local Market Update – July 2023

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



Baltic

Minnehaha County, SD

- 33.3%

Change in
New Listings

0.0%

Change in
Closed Sales

+ 27.2%

Change in
Median Sales Price

July

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	2	- 33.3%	19	30	+ 57.9%
Closed Sales	3	3	0.0%	17	15	- 11.8%
Median Sales Price*	\$290,000	\$368,800	+ 27.2%	\$298,000	\$310,000	+ 4.0%
Average Sales Price*	\$269,333	\$378,267	+ 40.4%	\$346,488	\$331,580	- 4.3%
Percent of Original List Price Received*	107.3%	99.2%	- 7.5%	103.9%	100.6%	- 3.2%
Average Days on Market Until Sale	44	113	+ 154.1%	69	75	+ 8.4%
Inventory of Homes for Sale	5	9	+ 80.0%	--	--	--
Months Supply of Inventory	2.1	3.1	+ 44.8%	--	--	--

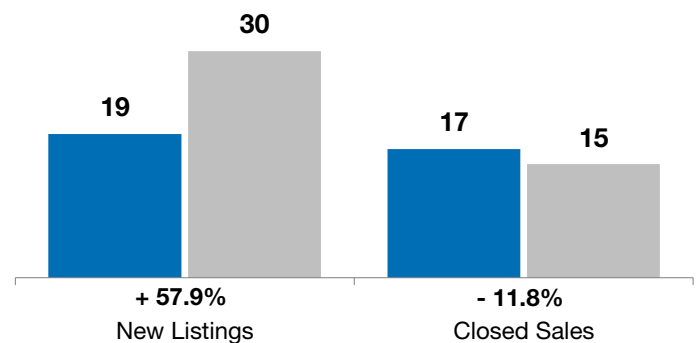
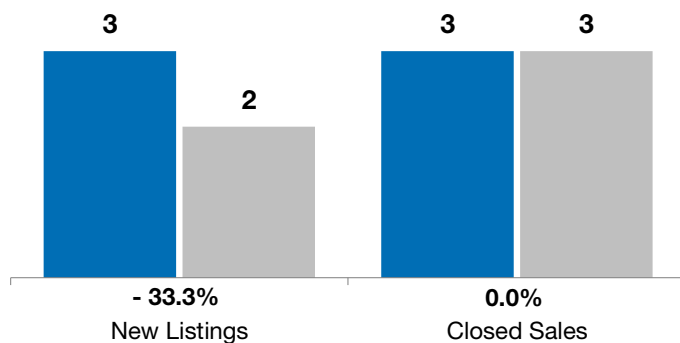
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2022 ■ 2023

Year to Date

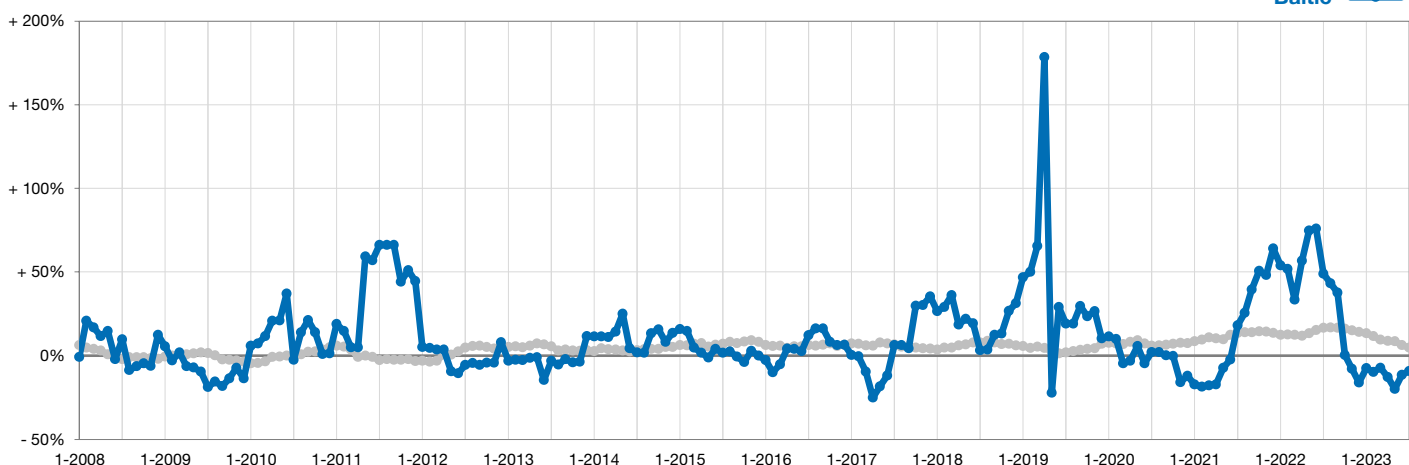
■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS —

Baltic —



** 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.