

Local Market Update – July 2023

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



Brandon

Minnehaha County, SD

- 9.5%

+ 40.0%

+ 0.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	21	19	- 9.5%	142	167	+ 17.6%
Closed Sales	15	21	+ 40.0%	101	86	- 14.9%
Median Sales Price*	\$355,000	\$357,500	+ 0.7%	\$369,900	\$379,950	+ 2.7%
Average Sales Price*	\$424,160	\$399,895	- 5.7%	\$416,773	\$426,272	+ 2.3%
Percent of Original List Price Received*	102.4%	100.1%	- 2.2%	102.2%	100.3%	- 1.9%
Average Days on Market Until Sale	81	62	- 23.9%	68	73	+ 6.8%
Inventory of Homes for Sale	43	56	+ 30.2%	--	--	--
Months Supply of Inventory	2.5	4.6	+ 81.1%	--	--	--

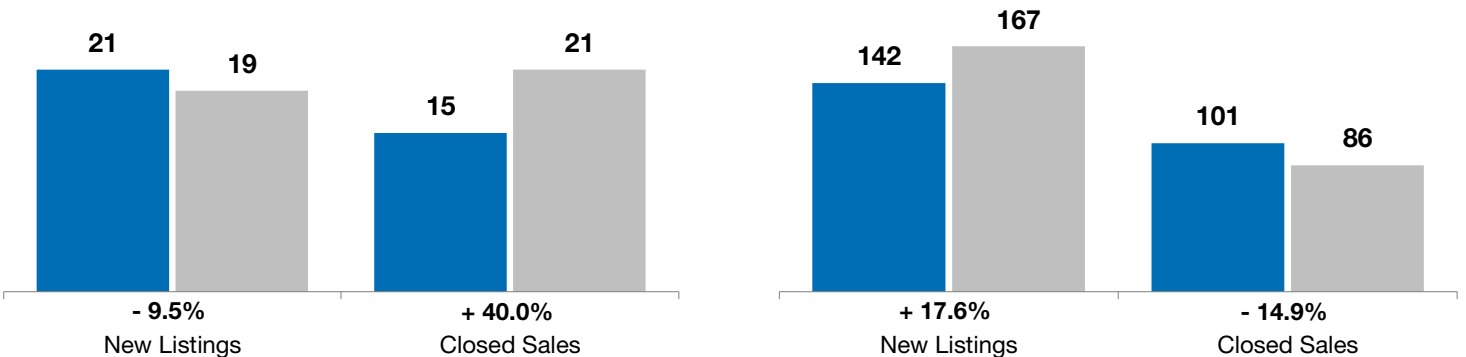
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

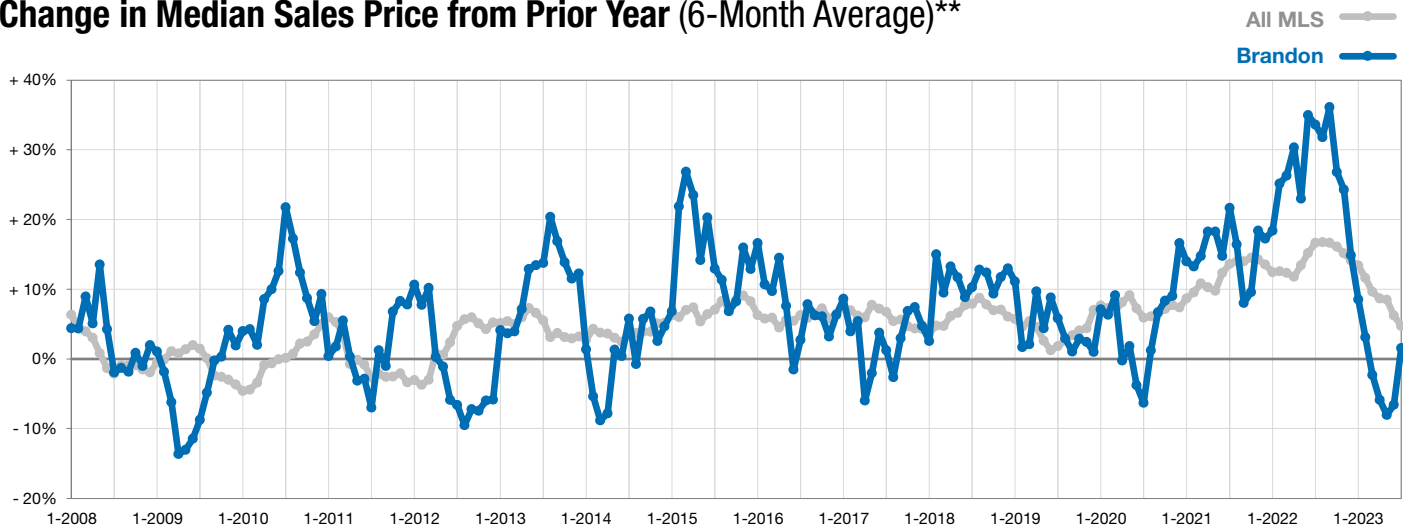
■ 2022 ■ 2023

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.