

Local Market Update – July 2023

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



Garretson

Minnehaha County, SD

- 33.3% **+ 300.0%** **- 16.8%**

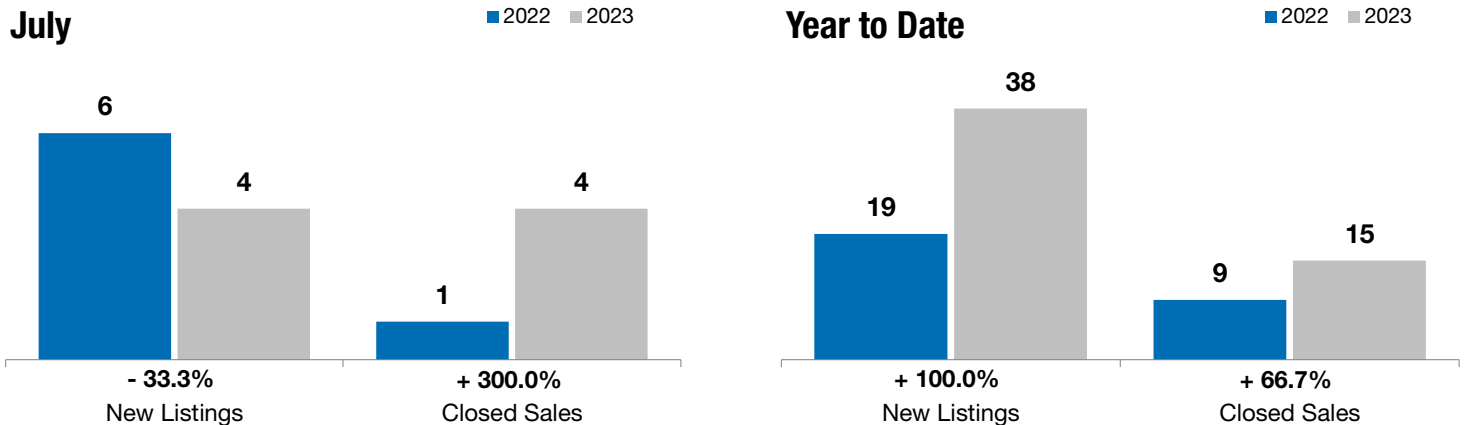
Change in
New Listings

Change in
Closed Sales

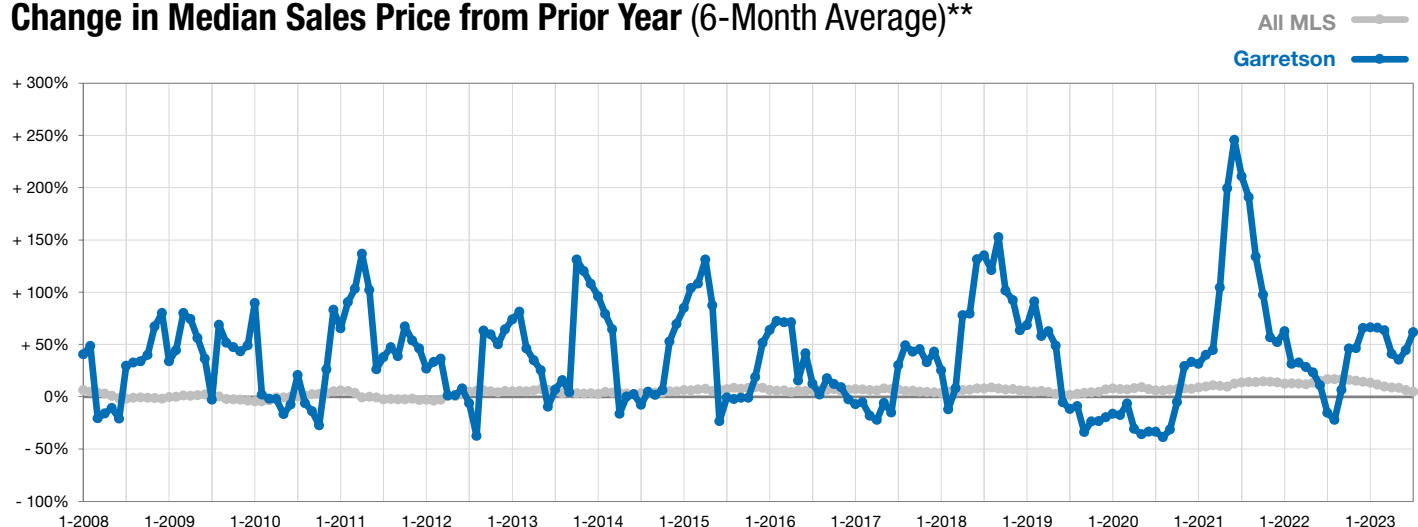
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	6	4	- 33.3%	19	38	+ 100.0%
Closed Sales	1	4	+ 300.0%	9	15	+ 66.7%
Median Sales Price*	\$318,000	\$264,500	- 16.8%	\$260,000	\$283,500	+ 9.0%
Average Sales Price*	\$318,000	\$279,000	- 12.3%	\$311,444	\$337,493	+ 8.4%
Percent of Original List Price Received*	100.0%	99.5%	- 0.5%	102.5%	100.2%	- 2.3%
Average Days on Market Until Sale	86	99	+ 15.1%	53	61	+ 15.9%
Inventory of Homes for Sale	11	18	+ 63.6%	--	--	--
Months Supply of Inventory	5.0	5.8	+ 15.5%	--	--	--

* 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.



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.