

Local Market Update – August 2023

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



Baltic

Minnehaha County, SD

0.0%

Change in
New Listings

+ 200.0%

Change in
Closed Sales

+ 13.0%

Change in
Median Sales Price

August

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	4	0.0%	23	35	+ 52.2%
Closed Sales	2	6	+ 200.0%	19	21	+ 10.5%
Median Sales Price*	\$362,450	\$409,500	+ 13.0%	\$298,000	\$354,800	+ 19.1%
Average Sales Price*	\$362,450	\$386,000	+ 6.5%	\$348,168	\$347,129	- 0.3%
Percent of Original List Price Received*	97.6%	98.0%	+ 0.4%	103.2%	99.9%	- 3.3%
Average Days on Market Until Sale	57	94	+ 64.3%	68	80	+ 18.3%
Inventory of Homes for Sale	7	9	+ 28.6%	--	--	--
Months Supply of Inventory	3.0	3.0	0.0%	--	--	--

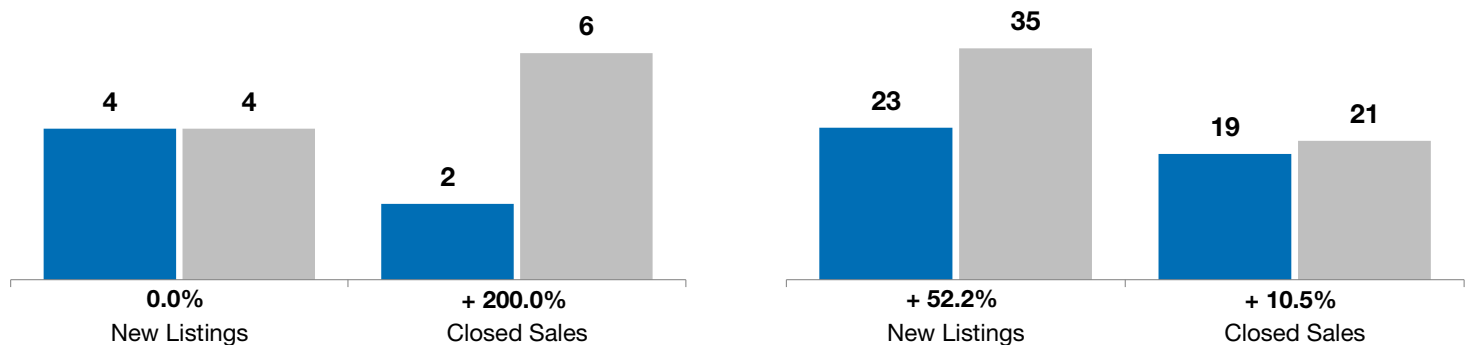
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2022 ■ 2023

Year to Date

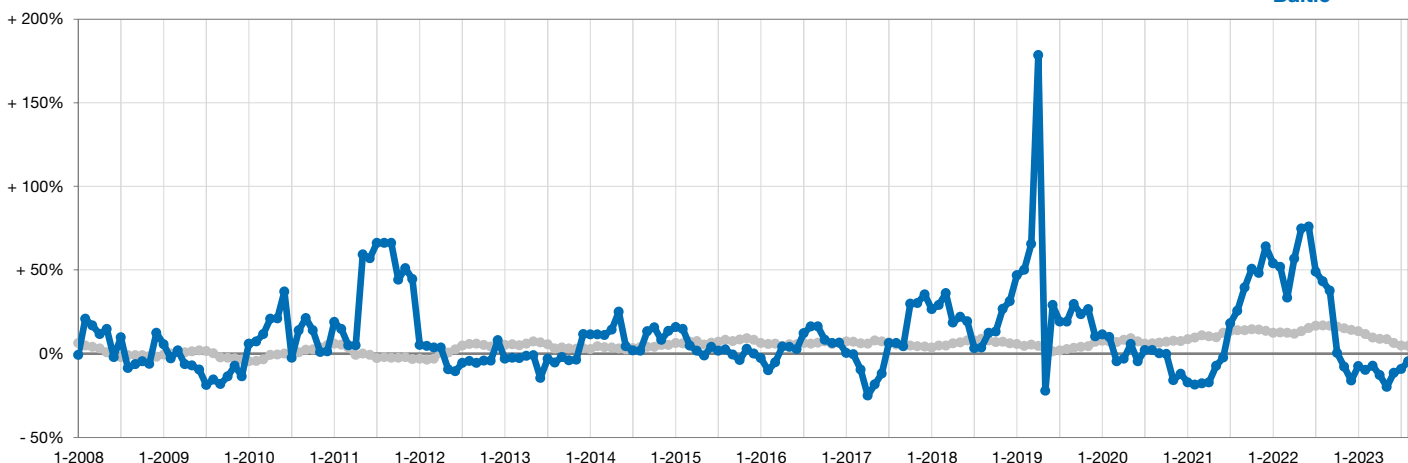
■ 2022 ■ 2023



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.