

Local Market Update – August 2023

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



Brandon

Minnehaha County, SD

+ 38.1%

Change in
New Listings

+ 7.7%

Change in
Closed Sales

+ 26.5%

Change in
Median Sales Price

August

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	21	29	+ 38.1%	163	196	+ 20.2%
Closed Sales	13	14	+ 7.7%	114	100	- 12.3%
Median Sales Price*	\$375,000	\$474,500	+ 26.5%	\$369,950	\$395,950	+ 7.0%
Average Sales Price*	\$396,677	\$505,043	+ 27.3%	\$414,481	\$437,300	+ 5.5%
Percent of Original List Price Received*	102.9%	99.3%	- 3.5%	102.2%	100.1%	- 2.1%
Average Days on Market Until Sale	59	56	- 5.1%	67	71	+ 5.0%
Inventory of Homes for Sale	45	56	+ 24.4%	--	--	--
Months Supply of Inventory	2.8	4.5	+ 64.8%	--	--	--

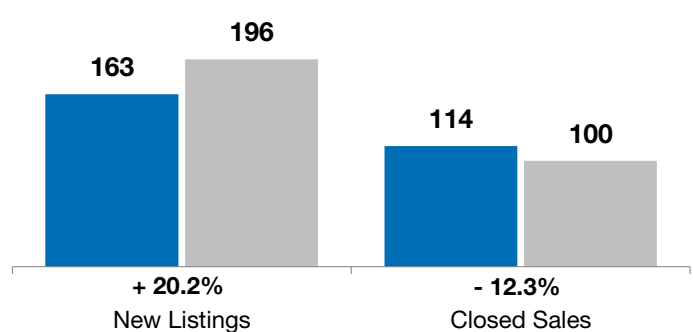
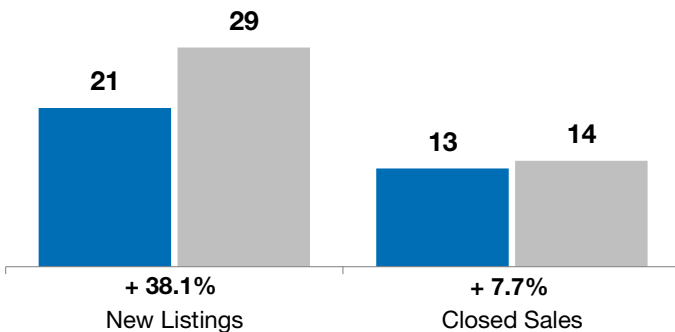
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

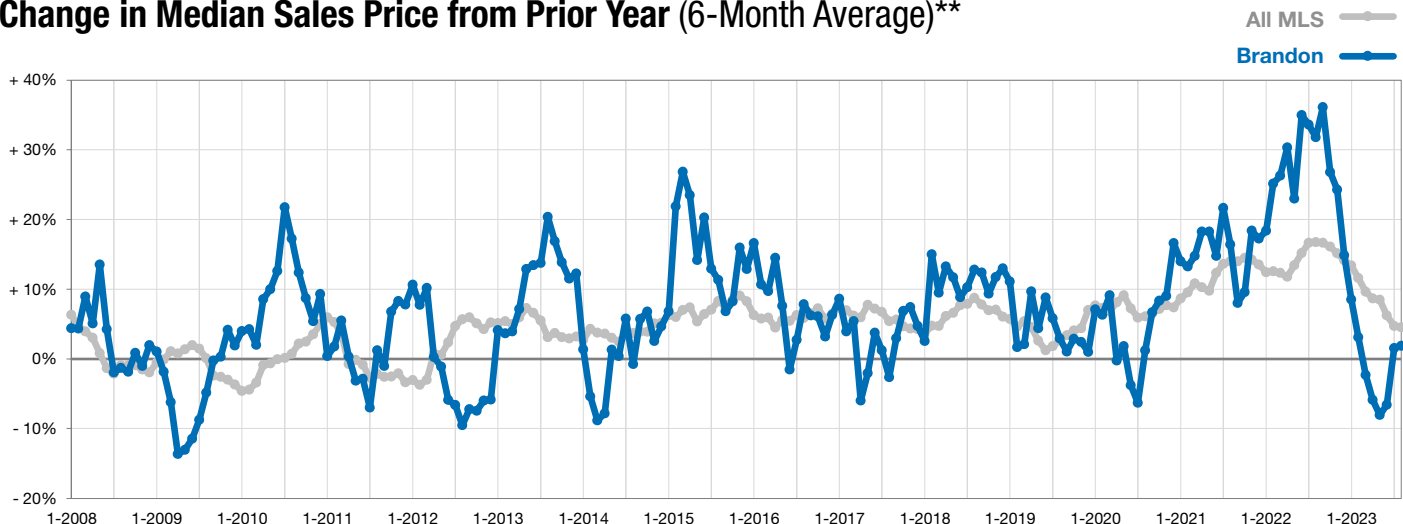
■ 2022 ■ 2023

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.