

Local Market Update – August 2023

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



Garretson

Minnehaha County, SD

- 25.0%

Change in
New Listings

- 60.0%

Change in
Closed Sales

+ 119.2%

Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	3	- 25.0%	23	41	+ 78.3%
Closed Sales	5	2	- 60.0%	14	17	+ 21.4%
Median Sales Price*	\$365,000	\$800,000	+ 119.2%	\$278,750	\$319,000	+ 14.4%
Average Sales Price*	\$300,980	\$800,000	+ 165.8%	\$307,707	\$391,906	+ 27.4%
Percent of Original List Price Received*	103.4%	97.4%	- 5.8%	102.9%	99.9%	- 2.9%
Average Days on Market Until Sale	58	86	+ 48.8%	54	64	+ 17.4%
Inventory of Homes for Sale	10	16	+ 60.0%	--	--	--
Months Supply of Inventory	4.8	5.9	+ 22.7%	--	--	--

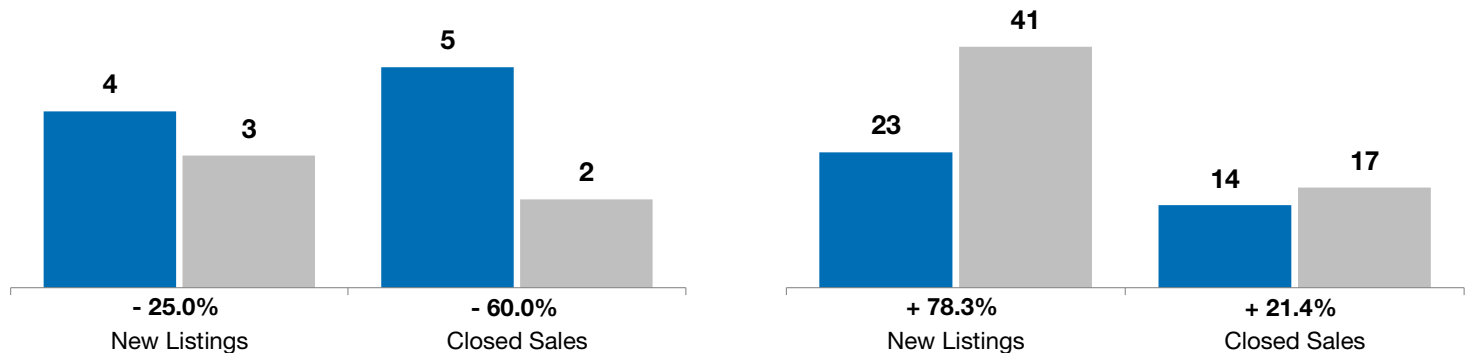
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

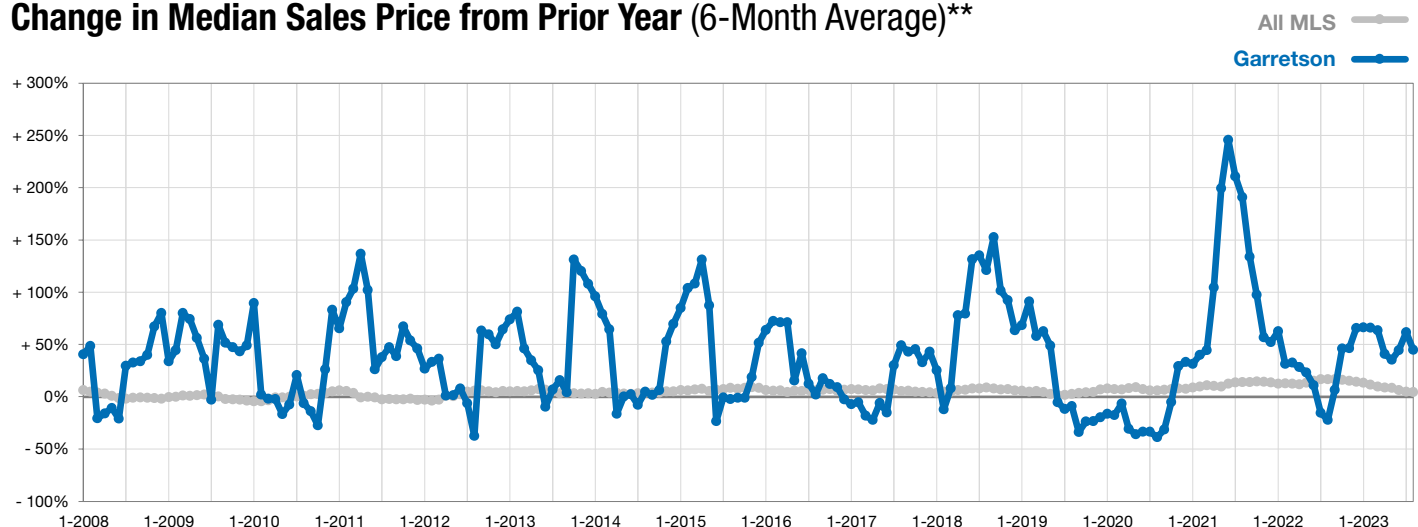
■ 2022 ■ 2023

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.