

Local Market Update – August 2023

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



- 66.7%

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Valley Springs

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

August

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	1	- 66.7%	19	21	+ 10.5%
Closed Sales	0	3	--	12	12	0.0%
Median Sales Price*	\$0	\$537,500	--	\$334,000	\$428,464	+ 28.3%
Average Sales Price*	\$0	\$496,233	--	\$464,083	\$477,944	+ 3.0%
Percent of Original List Price Received*	0.0%	105.5%	--	102.0%	102.2%	+ 0.1%
Average Days on Market Until Sale	0	66	--	61	86	+ 41.3%
Inventory of Homes for Sale	6	8	+ 33.3%	--	--	--
Months Supply of Inventory	3.2	4.0	+ 25.0%	--	--	--

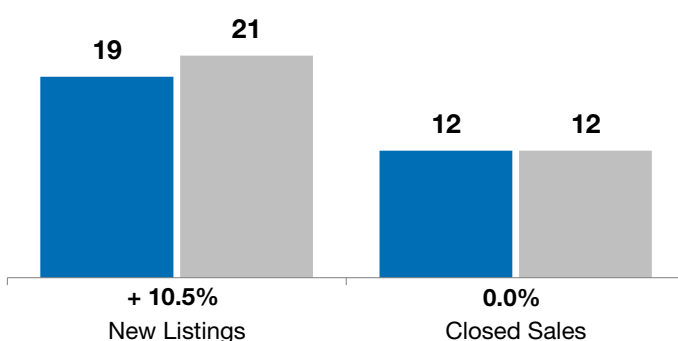
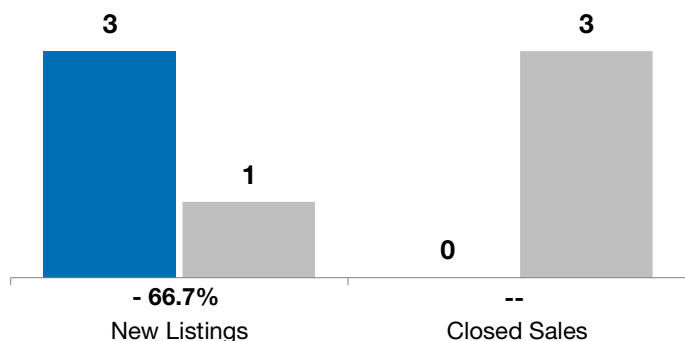
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

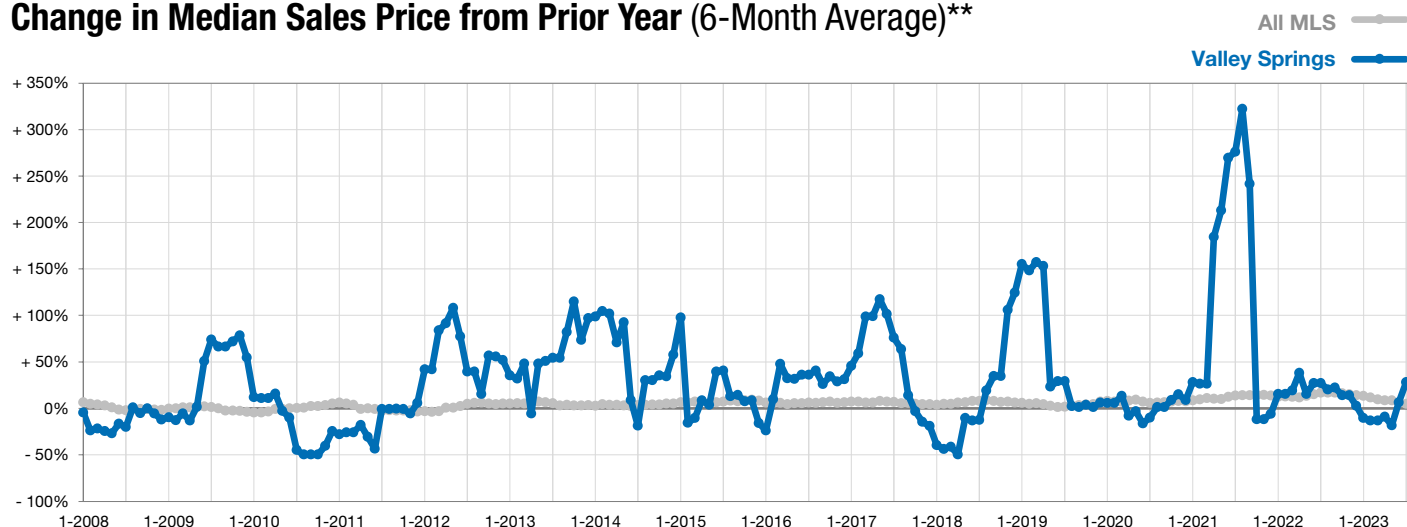
■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**



** 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.