

Local Market Update – September 2023

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



Garretson

Minnehaha County, SD

+ 50.0% **- 83.3%** **- 32.2%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	3	+ 50.0%	25	44	+ 76.0%
Closed Sales	6	1	- 83.3%	20	18	- 10.0%
Median Sales Price*	\$560,000	\$379,800	- 32.2%	\$307,750	\$349,400	+ 13.5%
Average Sales Price*	\$542,817	\$379,800	- 30.0%	\$378,240	\$391,233	+ 3.4%
Percent of Original List Price Received*	102.3%	100.0%	- 2.3%	102.7%	99.9%	- 2.8%
Average Days on Market Until Sale	82	157	+ 91.5%	63	69	+ 10.1%
Inventory of Homes for Sale	6	15	+ 150.0%	--	--	--
Months Supply of Inventory	2.5	6.3	+ 150.0%	--	--	--

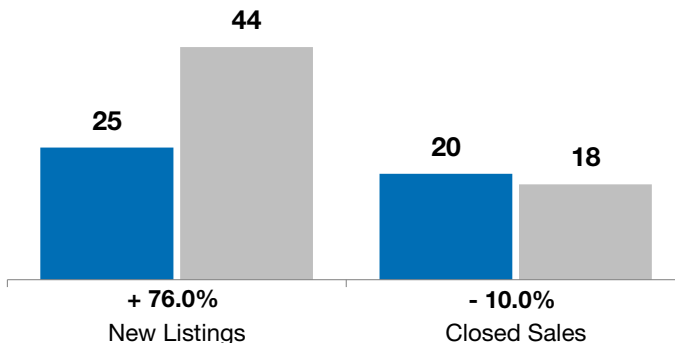
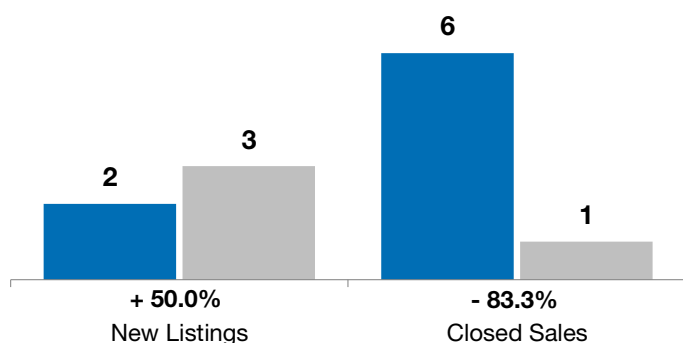
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

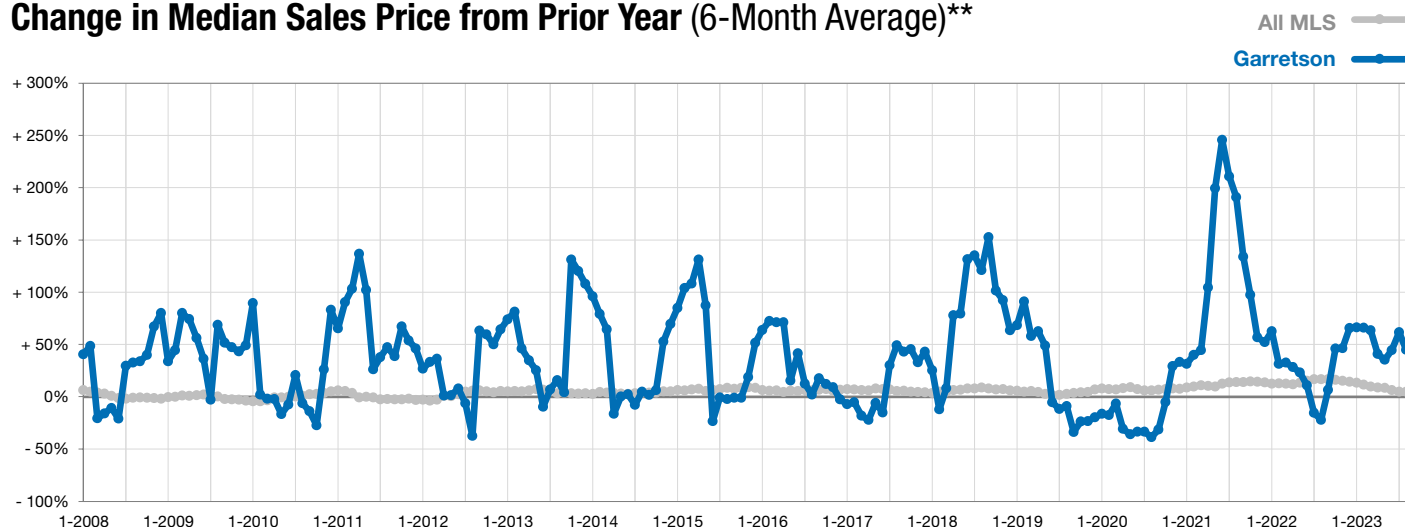
■ 2022 ■ 2023

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.