

Local Market Update – October 2023

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



Baltic

Minnehaha County, SD

+ 300.0%

- 50.0%

- 5.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	8	+ 300.0%	28	47	+ 67.9%
Closed Sales	4	2	- 50.0%	26	25	- 3.8%
Median Sales Price*	\$267,500	\$252,450	- 5.6%	\$287,500	\$329,900	+ 14.7%
Average Sales Price*	\$307,500	\$252,450	- 17.9%	\$334,123	\$342,961	+ 2.6%
Percent of Original List Price Received*	96.1%	100.0%	+ 4.1%	101.8%	99.8%	- 2.0%
Average Days on Market Until Sale	81	44	- 45.8%	68	81	+ 20.0%
Inventory of Homes for Sale	4	8	+ 100.0%	--	--	--
Months Supply of Inventory	1.5	2.8	+ 78.2%	--	--	--

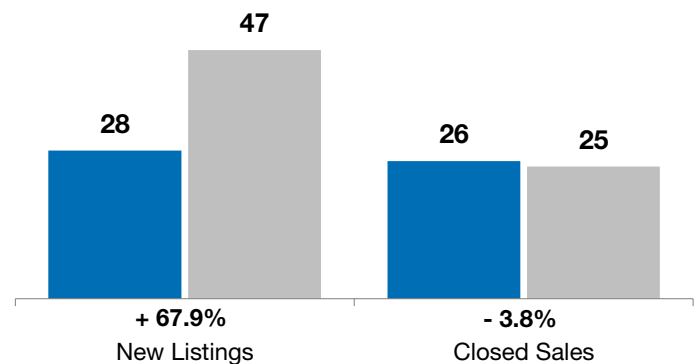
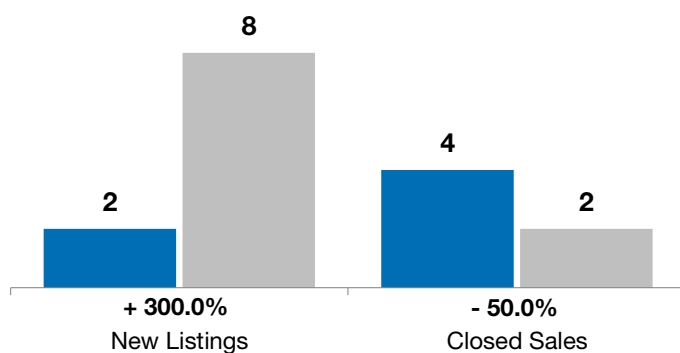
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2022 ■ 2023

Year to Date

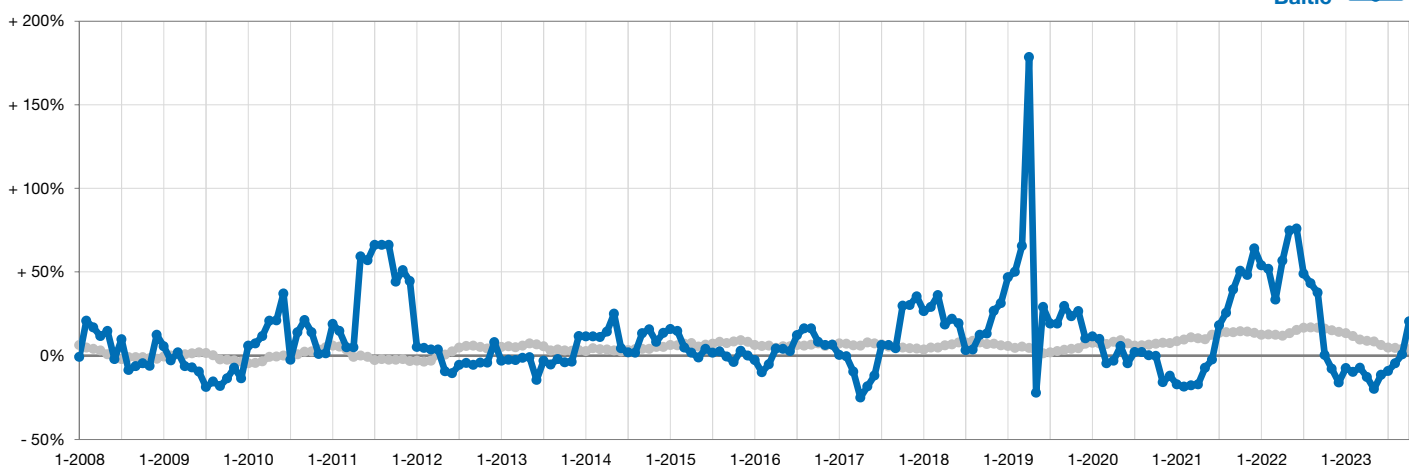
■ 2022 ■ 2023



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.