

Local Market Update – October 2023

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



Brandon

Minnehaha County, SD

- 13.6% **+ 100.0%** **- 19.4%**

Change in
New Listings

Change in
Closed Sales

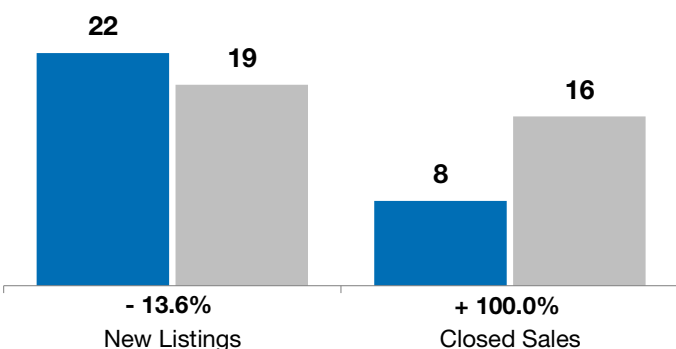
Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	22	19	- 13.6%	200	237	+ 18.5%
Closed Sales	8	16	+ 100.0%	139	127	- 8.6%
Median Sales Price*	\$404,950	\$326,500	- 19.4%	\$369,900	\$362,500	- 2.0%
Average Sales Price*	\$409,613	\$365,463	- 10.8%	\$403,932	\$430,058	+ 6.5%
Percent of Original List Price Received*	99.3%	99.1%	- 0.1%	101.6%	99.9%	- 1.6%
Average Days on Market Until Sale	66	60	- 8.8%	66	69	+ 4.2%
Inventory of Homes for Sale	45	49	+ 8.9%	--	--	--
Months Supply of Inventory	3.1	3.8	+ 21.5%	--	--	--

* 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.

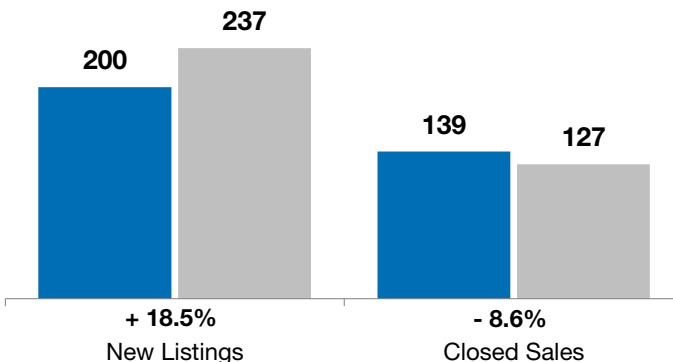
October

■ 2022 ■ 2023

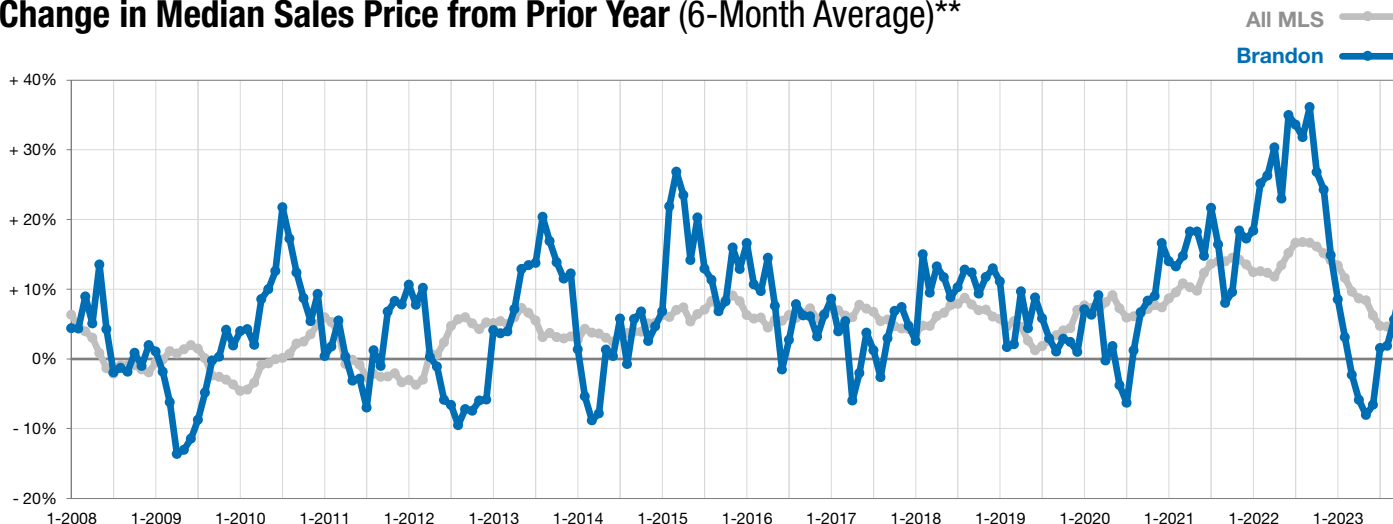


Year to Date

■ 2022 ■ 2023



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



** 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.