

Local Market Update – October 2023

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



Garretson

Minnehaha County, SD

0.0%

Change in
New Listings

+ 50.0%

Change in
Closed Sales

- 31.9%

Change in
Median Sales Price

October

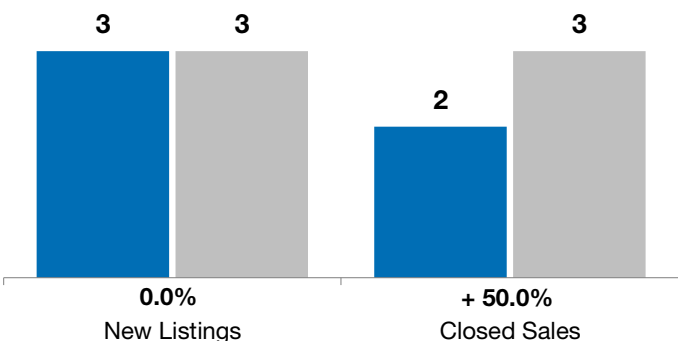
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	3	0.0%	28	47	+ 67.9%
Closed Sales	2	3	+ 50.0%	22	22	0.0%
Median Sales Price*	\$477,500	\$325,000	- 31.9%	\$322,500	\$322,000	- 0.2%
Average Sales Price*	\$477,500	\$296,333	- 37.9%	\$387,264	\$371,464	- 4.1%
Percent of Original List Price Received*	98.7%	99.3%	+ 0.7%	102.3%	99.6%	- 2.6%
Average Days on Market Until Sale	45	95	+ 111.1%	61	76	+ 24.0%
Inventory of Homes for Sale	7	15	+ 114.3%	--	--	--
Months Supply of Inventory	3.1	6.1	+ 98.4%	--	--	--

* 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.

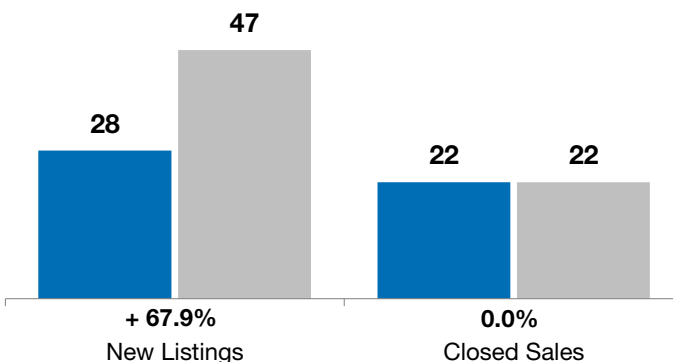
October

■ 2022 ■ 2023

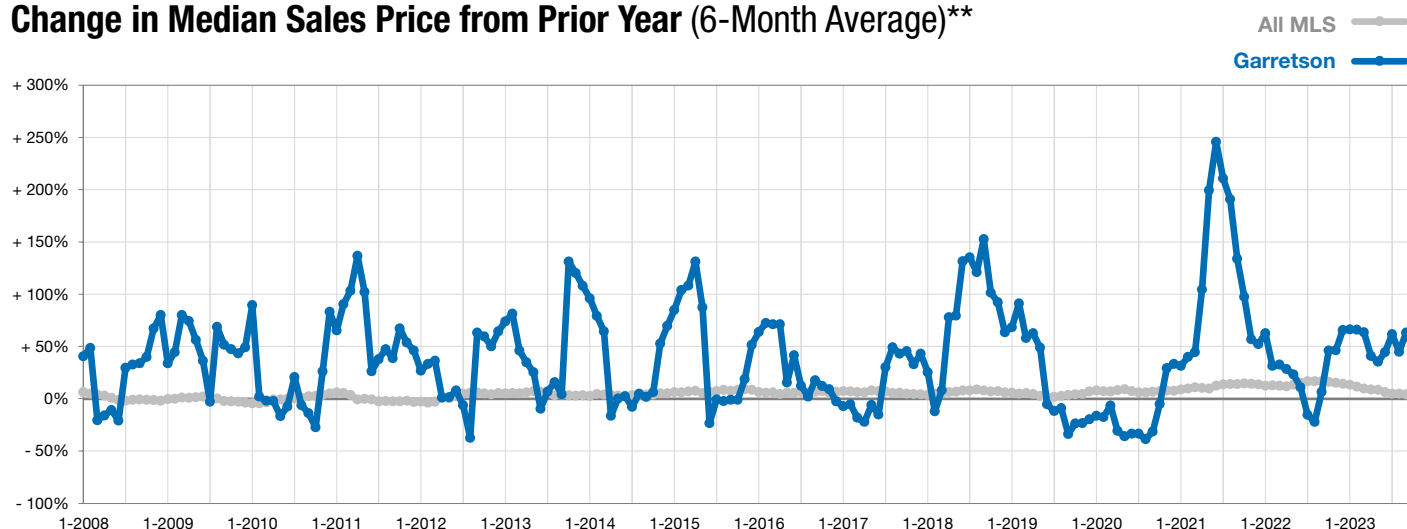


Year to Date

■ 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.