

Local Market Update – October 2023

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



Hartford

Minnehaha County, SD

+ 500.0% **- 16.7%** **- 27.4%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	1	6	+ 500.0%	62	70	+ 12.9%
Closed Sales	6	5	- 16.7%	53	34	- 35.8%
Median Sales Price*	\$420,000	\$305,000	- 27.4%	\$350,500	\$419,950	+ 19.8%
Average Sales Price*	\$421,150	\$352,400	- 16.3%	\$382,895	\$449,926	+ 17.5%
Percent of Original List Price Received*	96.9%	99.0%	+ 2.1%	102.3%	98.8%	- 3.3%
Average Days on Market Until Sale	62	74	+ 19.4%	68	72	+ 6.7%
Inventory of Homes for Sale	13	24	+ 84.6%	--	--	--
Months Supply of Inventory	2.6	7.4	+ 188.8%	--	--	--

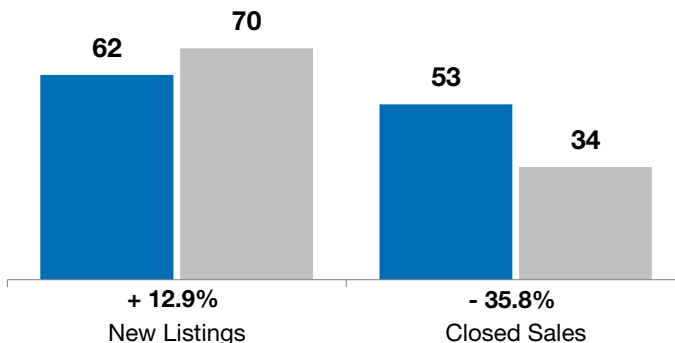
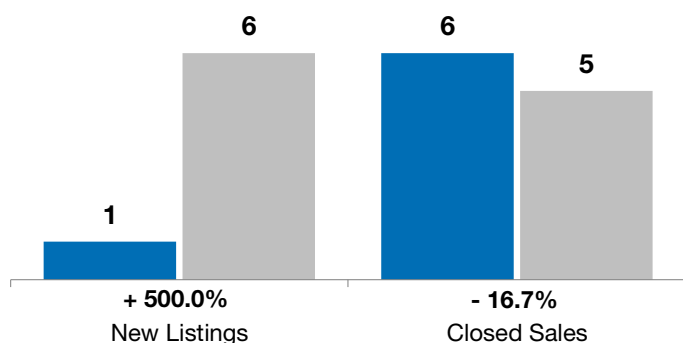
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

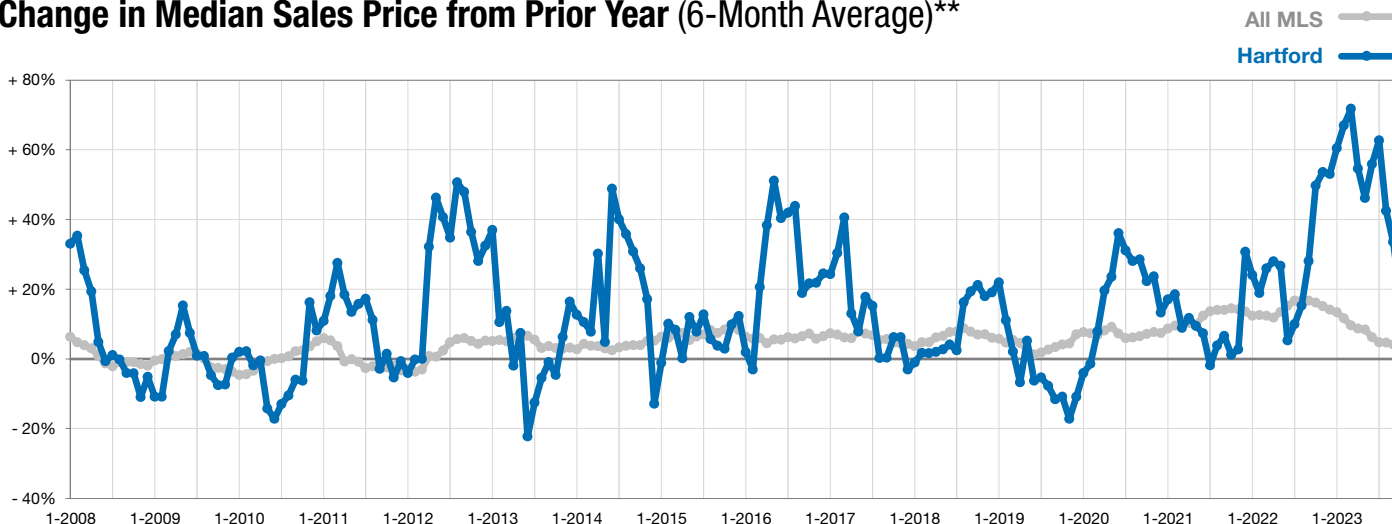
■ 2022 ■ 2023

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.