## **Local Market Update – October 2023**

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



**Parker** 

- 60.0%

+ 100.0%

+ 197.2%

Change in **New Listings** 

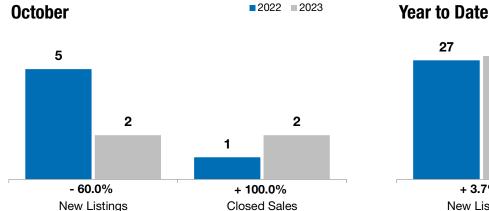
Change in **Closed Sales** 

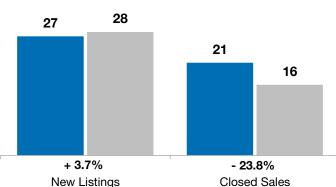
Change in **Median Sales Price** 

■2022 ■2023

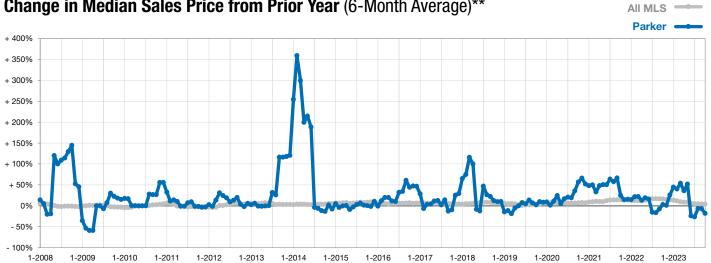
| Turner County, SD                        | October   |           |          | Year to Date |           |         |
|--|-----------|-----------|----------|--------------|-----------|---------|
|  | 2022      | 2023      | +/-      | 2022         | 2023      | +/-     |
| New Listings                             | 5         | 2         | - 60.0%  | 27           | 28        | + 3.7%  |
| Closed Sales                             | 1         | 2         | + 100.0% | 21           | 16        | - 23.8% |
| Median Sales Price*                      | \$145,000 | \$431,000 | + 197.2% | \$262,500    | \$272,450 | + 3.8%  |
| Average Sales Price*                     | \$145,000 | \$431,000 | + 197.2% | \$286,995    | \$267,997 | - 6.6%  |
| Percent of Original List Price Received* | 78.4%     | 96.0%     | + 22.4%  | 98.7%        | 92.8%     | - 5.9%  |
| Average Days on Market Until Sale        | 93        | 113       | + 21.5%  | 68           | 77        | + 12.5% |
| Inventory of Homes for Sale              | 5         | 7         | + 40.0%  |              |           |         |
| Months Supply of Inventory               | 1.7       | 3.3       | + 92.3%  |              |           |         |

<sup>\*</sup> 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.





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



<sup>\*\*</sup> 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.