

Local Market Update – November 2023

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



+ 33.3% **+ 300.0%** **- 59.1%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Garretson

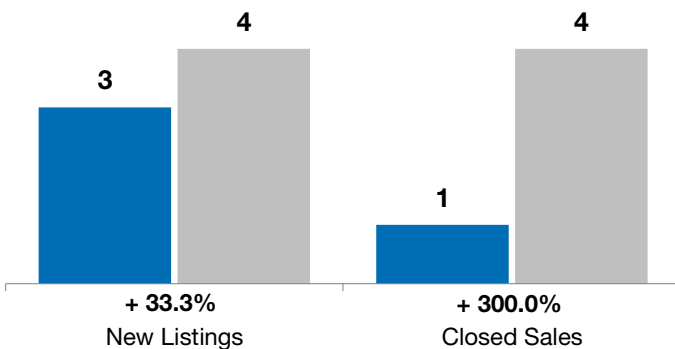
Minnehaha County, SD

	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	4	+ 33.3%	31	51	+ 64.5%
Closed Sales	1	4	+ 300.0%	23	27	+ 17.4%
Median Sales Price*	\$902,000	\$368,900	- 59.1%	\$327,000	\$335,000	+ 2.4%
Average Sales Price*	\$902,000	\$393,700	- 56.4%	\$409,643	\$375,185	- 8.4%
Percent of Original List Price Received*	94.9%	93.9%	- 1.1%	102.0%	98.8%	- 3.2%
Average Days on Market Until Sale	77	93	+ 20.8%	62	84	+ 35.7%
Inventory of Homes for Sale	9	10	+ 11.1%	--	--	--
Months Supply of Inventory	4.0	3.5	- 10.4%	--	--	--

* 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.

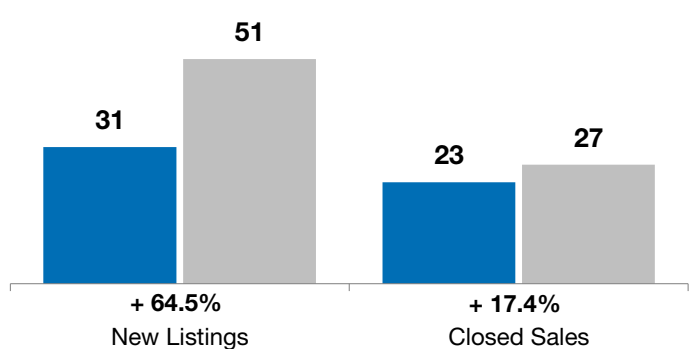
November

■ 2022 ■ 2023

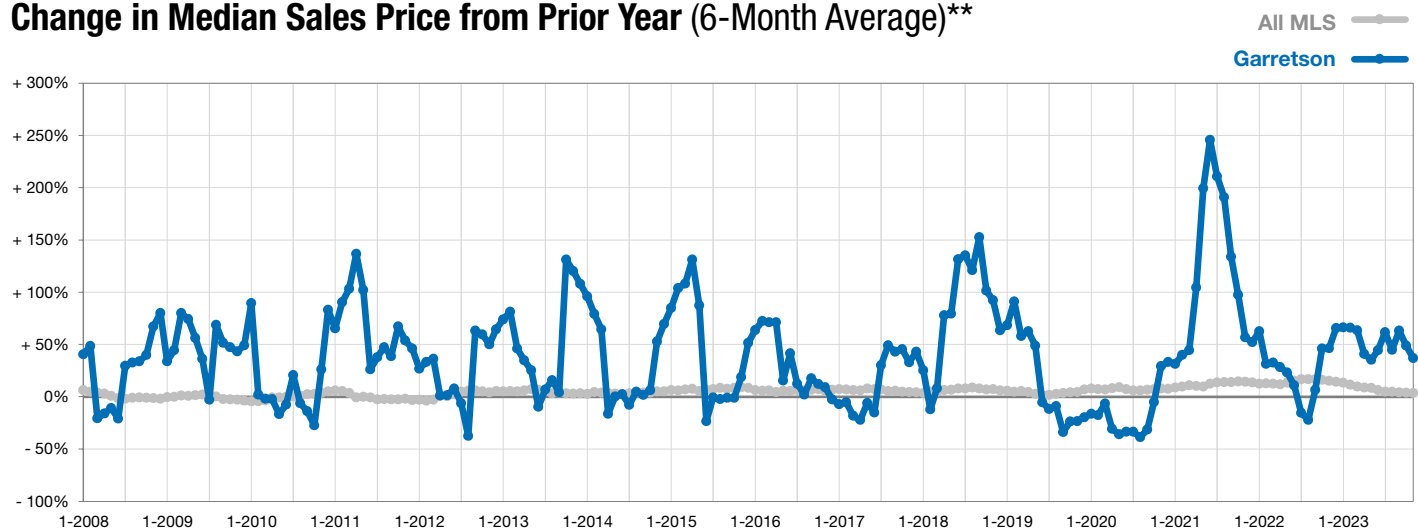


Year to Date

■ 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.