

Local Market Update – December 2023

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



Baltic

Minnehaha County, SD

+ 50.0%

+ 400.0%

- 39.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

December

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	3	+ 50.0%	32	54	+ 68.8%
Closed Sales	1	5	+ 400.0%	28	34	+ 21.4%
Median Sales Price*	\$405,000	\$245,000	- 39.5%	\$287,500	\$319,950	+ 11.3%
Average Sales Price*	\$405,000	\$293,300	- 27.6%	\$333,739	\$341,986	+ 2.5%
Percent of Original List Price Received*	96.7%	100.6%	+ 4.1%	101.6%	99.8%	- 1.8%
Average Days on Market Until Sale	133	38	- 71.3%	69	72	+ 4.5%
Inventory of Homes for Sale	7	6	- 14.3%	--	--	--
Months Supply of Inventory	2.9	1.9	- 33.9%	--	--	--

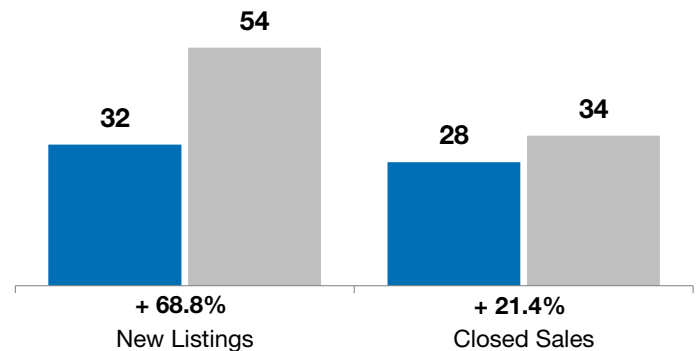
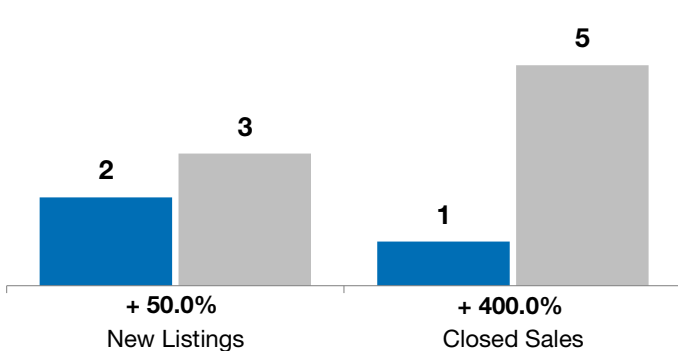
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

■ 2022 ■ 2023

Year to Date

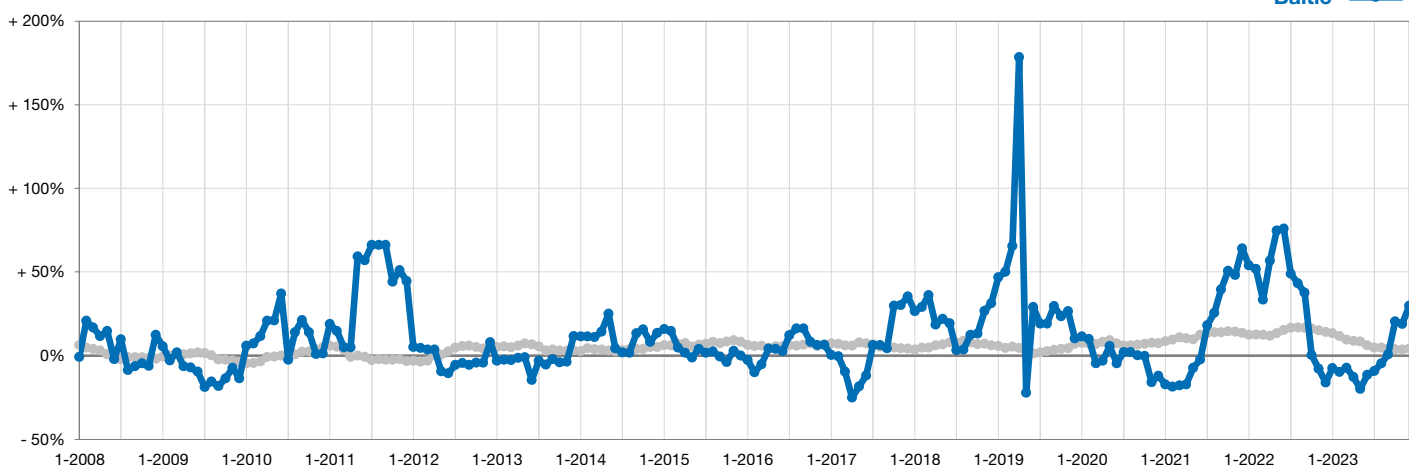
■ 2022 ■ 2023



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

All MLS —

Baltic —



** 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.